

# Executive Master of Business Administration Romania



**Big people  
share big  
experiences!**



# Accreditation

- “Accreditation” is the review of the quality of higher education institutions and programs. It is an important way to let students know that an institution or program provides high quality education.
- Whether a business school, university, or program is accredited is important. Students who want grants and loans need to attend a business school, university, or program that is accredited. For graduates, accreditation gives reassurance of the degree’s value, now and further up in their career.
- Employers ask if a business school, university, or program is accredited before deciding to provide tuition assistance to current employees, evaluating the credentials of new employees, or making a charitable contribution.
- Governments require that a college, university, or program is accredited in order to be eligible for federal grants and loans or other funds

## Joy Chan Experience: 18 years

Companies: KPMG,  
Singapore Trade  
Development Board

Courses: Financial  
Management;  
Investments & Capital  
Markets



Maastricht School of Management’s MBA programs have been accredited by the Association of MBAs (AMBA), the Association of Collegiate Business Schools (ACBSP), and the Assembly of Collegiate Business Education (IACBE).

The Dutch Ministry of Education, Culture and Science endorses the academic standards of Maastricht School of Management’s Executive MBA degree by law.

Our EMBA program complies with the standards upheld by the Higher Education Quality Control Organization of the Netherlands.

The Romanian program is also fully accredited by AMBA, ACBSP, IACBE and the Dutch Ministry of Education.



# The School: MSM and MSM Romania

Maastricht School of Management (MSM) has its roots in the Institute for Management Science at the Technical University in Delft dating back to 1952. In 1989 the school relocated to the historical city of Maastricht and in 1993 its name changed to the Maastricht School of Management.

As a key player in the global education field, MSM is one of the few management schools that systematically combine education, technical assistance and research in its professional services.

With more than 2000 students annually graduating in more than 25 countries, MSM is the largest and most international business school of the Netherlands.

Worldwide MSM offers high-quality management degree programs: Master of Business Administration (MBA), Master of Science (MSc), Executive MBA (EMBA), Global Distance MBA, Doctoral Programs (DBA and PhD) as well as a wide range of certificate and diploma based executive programs and tailor made programs.

MSM offers its Outreach MBA throughout the world by partnering with respected educational institutions in each local market. The Romanian partner for this Executive MBA is the non-profit, educational association which was created for the express purpose of bringing this MBA to the Romanian market. This association, Asociația Maastricht School of Management Bucharest (MSM RO), was created by some of Romania's most respected educational leaders of the past decade. Among these partners is Adrian Stanciu and Oliver Olson.

Adrian Stanciu is a leading Organizational Development consultant in Romania, specializing in organizational culture management and change. Prior to being a consultant, his career included management positions such as Managing director of Xerox Romania, Business Unit director of Xerox CEE and General Manager of Arexim, a Romanian IT systems integrator company that he co-founded and subsequently sold to Xerox Corp.

Oliver Olson has been managing graduate business education programs for the past 7 years, first as a lecturer in Information Technology, then as the MBA Director for CEU Business School (Budapest, Hungary). From 2008 to 2010, Oliver was the Country Manager for CEU Business School's top-ranked Executive MBA in Romania. Prior to his academic work, Oliver worked in banking for 12 years in the USA and started his career in Marketing with Salamander in Stuttgart, Germany.

MSM Romania runs with many of the same faculty and staff members that had been associated with the Romanian branch of the CEU Business School. MSM Romania holds all of its classes at its modern facilities near Piata Dorobanti in Bucharest, Romania.

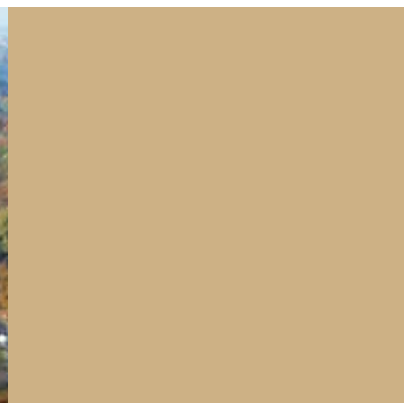
## Why should you choose the MSM Romania Program?

The global business environment of today needs executives who recognize global trends and respond successfully to them. This EMBA program raises the standards of management knowledge and practice through the study and understanding of management theory based on empirical research. Our EMBA participants are given the opportunity to share their expertise with fellow students and faculty members from all over the world. An innovative and stimulating learning environment is created, in which the participants' knowledge and skills are continuously challenged both inside and outside the classroom.

Maastricht School of Management is the globally networked management school, which provides state-of-the-art management education to managers and young professionals from many different backgrounds. Our objective is to enhance professional competence and enrich the lives and careers of those involved in the practice of management. We balance management theory with practical experience and research in a multicultural and multidisciplinary setting. This approach, combined with an emphasis on the participants' leadership skills, makes studying in our Executive MBA program a unique experience.



**Paul Garrison**  
**Experience: 31 years**  
**Companies:**  
Procter & Gamble,  
Coca-Cola  
**Course:**  
Strategic Marketing and  
The Evolving Consumer



Radu Atanasiu, DMD, MBA  
Class of 2010

"I believe that the brain is like a muscle. If you don't work it out, it shrinks. But aside from helping recapture my brain flexibility, enrolling in the Executive MBA program has made me understand, in depth, the principles and forces behind today's economy, societal behavior and even human mentality... some applied philosophy, if I can say so.

I worked with cool, brilliant fellow students. I met some passionate professors. And, above all, it's been fun!"

**Radu Atanasiu, DMD, MBA**

# State-of-the art curriculum

# Executive MBA Program

The 2-year, part-time MSM Romania EMBA program provides state-of-the-art postgraduate education in business administration to mid-career professionals with the aim to advance their knowledge and practice of management and to train them to lead in a dynamic global business environment.

The EMBA is being offered jointly by MSM and the MSM Bucharest Association in a weekend format. The program is facilitated by faculty and staff who have successfully managed and taught in recognized business schools around the world during the previous decade. **The degree conferred upon successful participants will be awarded solely by MSM.**

## Business & Public Policy

Today's business leaders in Romania must place an emphasis on the inter-play between business, society, culture and political forces. This interplay has never been more evident than during the current global economic crisis. This course gives the students the tools to deal with all these forces in an ethical and sustainable manner, while still meeting its responsibilities to a business' stakeholders.

## Action Learning

The classroom of the MBA program is put to the test with actual consulting projects from Romanian companies and multinational companies operating in Romania. The MBA students are supported by a faculty team who will monitor the learning platform and provide guidance, direction, and learning modules as needed during the project. During the final week, participants will engage in work with their teams and will visit their designated client organizations to gather additional information, test assumptions, and gain feedback on preliminary recommendations. The project ends with a final presentation by the teams to the management of the client organizations.

Some previous participating companies have been **UniCredit Tiriatic Bank, WesternUnion, Kraft Foods, Xerox, PriceWaterhouseCoopers, Ursus Breweries** and many others.

## Finance and Marketing in-depth

During this module you will have the chance to dig deeper into one of these subjects that are so crucial to today's business-person. Either choose a subject which complements your current career or use this as an opportunity to push yourself outside of your comfort zone.

If you choose Marketing, you will learn how to better evaluate your customer in the Strategic Marketing course. You will then learn how to sell the product to those customers that you have target in the Sales Management course.

Should you choose Finance, you will learn how to better evaluate the details of your own company, a potential acquisition or a company in which you might want to invest in the Financial Statement Analysis course. Then after you have completed the analysis, you will get the tools that you will need in order to actually invest in the Investments & Capital Markets course.

# Curriculum Structure

Course	ECTS <sup>1</sup> Credits	Equivalent teaching hours <sup>2</sup>
<b>1. Foundation</b>		
1.1 Quantitative Methods	3	24 hours
1.2 Accounting for Managers I (Financial Accounting)	3	24 hours
1.3 Accounting for Managers II (Management Accounting)	3	24 hours
1.4 Managerial Economics	3	24 hours
1.5 Financial Management	3	24 hours
<b>Total Foundation</b>	<b>15</b>	<b>120 hours</b>
<b>2. MSM Core</b>		
2.1 Thesis Writing Workshop	1	8 hours
2.2 Business in the Global Arena 1. Geo-Political Environments 2. Trade & Investment 3. Global Macro-economics	4	32 hours
2.3 Finance in International Markets 1. Capital Markets & Institutions 2. International Finance 3. International Accounting	4	32 hours
2.4 Managing Cultural Diversity 1. Team Dynamics 2. Human Resources Management 3. Cross-cultural Management	4	32 hours
2.5 Global Corporate Strategy 1. Global Strategic Management 2. Measurement and Strategic Performance Management	4	32 hours
2.6 Marketing in a Global Context 1. Global Marketing Management 2. International Customer, Market and Industry Analysis	4	32 hours
2.7 Global Supply Chain Management 1. Operations Management & Management Sciences 2. IT & Global Value Chain Management 3. Supply Chain Management	4	32 hours

Course	ECTS <sup>1</sup> Credits	Equivalent teaching hours <sup>2</sup>
2.8 Leading Change in Multinationals 1. Corporate Restructuring & Change Management 2. Corporate Social Responsibility and Ethics 3. Managing and Structuring Organizations	4	32 hours
2.9 Innovation and New Business Ventures 1. Intrapreneurship 2. Entrepreneurship 3. Innovation Management	4	32 hours
<b>Total Core</b>	<b>33</b>	<b>264 hours</b>
<b>3. Romanian Core</b>		
3.1 Business and Public Policy	3	24 hours
3.2 Action Learning Project	3	24 hours
<b><u>Marketing Option</u></b>		
3.3m Strategic Marketing and The Evolving Consumer	3	24 hours
3.4m Sales Management	3	24 hours
<b><u>Finance Option</u></b>		
3.3f Financial Statement Analysis	3	24 hours
3.4f Investments & Capital Markets	3	24 hours
<b>Total Romanian Core</b>	<b>12</b>	<b>96 hours</b>
<b>4. Performance</b>		
<b>Master's Thesis</b>	<b>20</b>	<b>160 hours</b>
<b>Total</b>	<b>80</b>	<b>640 hours</b>

- The European Credit Transfer and Accumulation System (ECTS) is a student-centered system based on the student workload required to achieve the objectives of a program.
- The curriculum may be subject to change.

[1] ECTS stands for European Credit Transfer System

[2] One credit corresponds with 8 teaching hours

# Globally Networked



## Program Design

Our EMBA program is designed to stimulate creative management thinking and to meet the needs of candidates looking to improve on the theoretical underpinnings and training required to apply management knowledge into practice. Candidates are trained in an international, multicultural and multi-disciplinary setting preparing them to successfully operate in the global business environment.

The EMBA Program can be completed in approximately 22 months. Lectures and classes are conveniently paced and are conducted on alternating weekends with an extended winter and summer break (the exact schedule can be found at our website). This way, participants are away from their jobs for only a minimum period of time.

The program consists of four segments, starting with a Foundation segment, providing a solid knowledge base in each of the major management disciplines. The following Core segment offers courses with a broader focus. These are more integrated and often multidisciplinary in nature. The Specialization segment contains a set of courses which give you the choice to gain more specialized knowledge in the fields of Marketing or Finance. This segment also includes an Action Learning project in which you will tackle a 'live' business issue with a Romanian company.

The program is completed by the writing of a Master Thesis in the Performance segment, based on a current business research project of your choice.

## Teaching Methodology

Our aim is to teach concepts and theories of management, stimulate critical thinking and transform management problems into opportunities from a multidisciplinary and multicultural perspective. The general approach includes lectures, problem based learning exercises, case study analyses, student participation, seminars, discussions and independent study.

The majority of the courses taught include case studies to simulate decision-making. Case studies provide a vehicle for identifying problems, analyzing them, deriving solutions and considering how to implement them.

Working efficiently and effectively in multicultural groups is emphasized in the EMBA program through an approach of group-study. This is considered an invaluable skill for managers. The use of group study enables participants to benefit from the experiences of others. Group members are selected at random in order to maximize the learning opportunity in an environment that fosters collaboration with fellow members from different cultures and work environments. Needless to say, a program that is being taught by faculty from a variety of countries provides excellent chances of enhancing your intercultural communication skills.

## Executive MBA Graduates

The candidates admitted to our EMBA program are mid-career executives, the self-employed, and the expert consultants in general management who have full-time job responsibilities, and therefore cannot afford to attend classes on a full-time basis.

Surveys have shown that our EMBA graduates return to their respective organizations with promising career prospects and greater confidence. The majority of our alumni assumed new responsibilities with increased opportunities for advancement, while others utilized the additional skills to take on new professional challenges or career changes.

## Romanian Advisory Board

The mission of MSM Romania's Advisory Board is to provide external perspective and review as well as advocacy and support for the school's programs, strategic direction, and overall objectives. Current members of the advisory board include **Steven van Groningen** (Raiffeisen Bank Romania), **Misu Negritoiu** (ING Bank Romania), **Peter de Ruiter** (PWC Romania) and **Sandra Pralong** (former President, Fundatia Soros Romania), among others.

## Distinctive competencies of the MSM / MSM Romania MBA

- Outstanding reputation in management education
- Continuing legacy of faculty and staff of Romania's top-ranked MBA program
- Globally networked knowledge community
- 22-month, weekend program
- All studies take place in Bucharest
- You have the choice to study at the campuses in the Netherlands, China, Egypt or Peru.
- Interaction with high-level Romanian executives and entrepreneurs
- Combine your professional career with MBA study
- Excellent national and international faculty
- State-of-the-art MBA curriculum with specific flavors of your country
- Apply the knowledge and skills acquired from MBA class immediately to your daily work
- Build global academic and business networks through your MBA class and the MSM global alumni network
- Gain access to a vast Romanian and global alumni network

# Admission Requirements and Procedure

The main prerequisite for admission to the MSM Romania EMBA Program is a sound academic background. Applicants must hold at least a Bachelor's degree or its academic equivalent from a recognized university, with preferably a foundation in economics and management.

Proficiency in English is absolutely essential to complete the EMBA Program. Applicants, whose previous education has been in a language other than English, must submit evidence of proficiency in the English language. Minimum **TOEFL** (Test of English as a Foreign Language) score: 570 paper based TOEFL, 230 computer based, 88 internet based or minimum **IELTS** score of 6.5.

A **GMAT** (Graduate Management Admission Test) score of at least 500 is the desirable prerequisite for enrolment.

**Five** or more years of **managerial** experience are required.

A **Statement of Motivation** as well as two **Letters of Recommendation**.

Please be complete and precise when filling in the **application** form. Only complete applications will be accepted.

Applications should be submitted at least 6 weeks before the start of the program. Please refer to the website **www.msm.nl** or **www.msmro.org** for program starting dates and up-to-date admissions criteria. There will be an admissions interview once the application is complete.

Maastricht School of Management Romania reserves the right to withdraw, add or change a specialization course or to change the title of a course due to evolving market trends. Candidates are admitted on a competitive basis.

On the application form you will find a list of additional requirements. These must be sent together with your application form to:

**MSM Romania**  
Admissions Office  
Putul lui Zamfir, nr. 36  
011684 Bucharest  
Romania

Financial Details <i>(valid for programs starting in 2012)</i>		Financial Details
Application fee	<i>(non-refundable, includes document translation and certification)</i>	€ 100
Tuition Fees	<i>(€2,000 first payment due when accepting offer - non-refundable)</i>	€ 18,600
Study Materials	<i>(includes course reading packs and case studies, but not textbooks)</i>	€ 200
<b>Total Tuition and Fees</b>		<b>€18,900</b>
MSM Netherlands Scholarship <i>(Automatic for all eligible students)</i>		€ -2,500
<b>Final Tuition and Fees for 2012</b>		<b>€16,400</b>

Tuition Reduction Scholarships	Tuition Reduction
• Romanian Non-Profit or Public Sector Scholarship <i>(50% tuition reduction)</i>	€ 9,300
• Commuter Scholarship <i>(home further than 200 km from Bucharest)</i>	€ 2,000
• GMAT Scholarship <i>(Score: 700 or above)</i>	€ 2,000
• GMAT Scholarship <i>(Score: 650-699)</i>	€ 1,000
• Entrepreneurship Scholarship <i>(details at website)</i>	€ 1,000
• ACCA Qualification Scholarship	€ 1,000
• Referral Scholarship <i>(for every referred student who joins the same cohort)</i>	€ 750

# Discovery Camp

Each academic year starts with a Discovery Camp somewhere far from Bucharest. This intense weekend is designed to take you out of your comfort zone and prepare you for the physical and mental challenge of being an MBA student. We feel that it is important to 'hit the ground' running in the first day of classes in the MBA program. The Discovery Camp gives you a chance to get to know the other students in the MBA so that you are already able to draw on each other's unique strengths and experiences already from the first class session.



During your time as a student of the Maastricht School of Management Romania, you will push yourself to new heights, figuratively and literally! During the three days of the Discovery Camp, we encourage you to **discover** your strengths, weaknesses, limits, capabilities, fears and hopes. Since the value of a world-class MBA is greatly dependent upon the other students who are in the program, the Discovery Camp also provides the platform for you to make this **discovery** along with those colleagues who will not only be joining your MBA class, but will also be an instrumental part of your lifelong network. Hopefully you will also **discover** some new friends along the way.



[www.msm.nl](http://www.msm.nl)  
[www.msmro.org](http://www.msmro.org)

*(on the cover)*

**Adrian Stanciu**

**Experience: 26 years**

**Companies:** Xerox, Ascendis, Human Synergistics

**Courses:** Leading Change in Multinationals, Managing Cultural Diversity



**Marius Ghenea**  
**Experience: 20 years**  
**Companies:** Flamingo, Flanco, Fit, PCFun.ro  
**Course:** Innovation and New Business Ventures



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