Our Vision

“To become globally recognized as the leading business school between Europe and South Asia in terms of academic research, teaching excellence and business impact.”

Mission

“Building on over a century of prominence in business education, the Suliman S. Olayan School of Business (“OSB”) is committed to providing quality undergraduate and graduate programs aimed at developing business leaders in, for or from the Middle East region and beyond.

The School’s undergraduate program (“BBA”) accentuates a liberal arts-based operational focus whereas the Executive MBA has a distinct leadership and strategy orientation. The MBA program imparts globally current, regionally relevant general management competencies to the next generation of business leaders and the specialized masters programs are designed to graduate expert practitioners.

OSB’s role in knowledge dissemination and service is reinforced by the School’s contribution to knowledge generation through basic and applied research. OSB upholds and promotes the highest ethical standards and a continuous improvement ethos in all its activities.”
Message from the Dean

It gives me great honour to write this message for the annual report as acting dean for the Olayan School of Business. As you know, the 2011-2012 academic year marked the end of the first decade at the Olayan School of Business and signalled the beginning of the next one. As we reflect on the progress and accomplishments of the past decade in all areas of research, teaching, and service, we feel very proud of our achievements, and we deeply indebted to former dean George Najjar for his leadership, dedication and commitment throughout the period. Now, we look forward to another decade of entrepreneurship, and innovation under the guidance of the new dean for the School, Dr. Wilfried Vanhonacker.

During the past academic year, faculty members continued their outstanding research efforts and maintained their leading role in this area in Lebanon and the region. As faculty members continued publishing in top quality international journals, the School affirmed its commitment to such efforts by committing additional research funds and reducing teaching loads by one course and at the same time, maintained its policy of supporting junior faculty members through decreased teaching loads and increased funding.

In addition, the School’s centers for excellence were also stimulated to encourage and support research efforts. The Samih Darwazah Center for Innovation Management and Entrepreneurship began efforts to draw on the innovation management and entrepreneurship experiences of its faculty in order to better understand, improve, and manage innovation and entrepreneurship knowing the business and government realities of Lebanon and the Middle East North Africa (MENA) region, while the Rami Fouad Makhzoumi Chair in Corporate Governance started implementing plans to advance the study and development of corporate governance practices in the region through academic research and teaching.

The School’s commitment to research was not at the expense of its commitment to deliver top quality education. Faculty members were supported and encouraged to use non-traditional teaching methods and explore new ones, incorporating case teaching and utilizing new and latest technologies. In addition, the School expanded its program offerings by launching two new specialized masters programs in Finance and Human Resource Management. This continued improvement in the educational programs kept our students well sought after from companies in Lebanon and the region.

In closing, I would like to thank each faculty and staff member for their dedication and hard work. They continue to be a very important part of the School and results of their work certainly go beyond the School and impact other people and societies in many positive ways.

Dr. Assem Safieddene

Acting Dean of Olayan School of Business
Accreditation

In April 2009, OSB became the first business school in Lebanon and the hundredth in the world to be accredited by AACSB International – The Association to Advance Collegiate Schools of Business (AACSB). OSB is now internationally recognized as being among the top 5% of business schools worldwide. Since then, OSB has been an active member of accreditation review teams and thought leadership forums, while it continues to sharpen its focus on pursuing high quality research, excellence in the design and delivery of academic programs, academic innovation, and continuous improvement.

AACSB business accreditation is critical to OSB for the following reasons:

- To provide a better service to our students and corporate clients;
- To build and sustain OSB’s global brand for future international alliance/exchange opportunities with top business schools worldwide;
- To continue attracting and retaining high-caliber global faculty;
- To continuously improve performance effectiveness and strategic management practices internally, and
- To enter into international rankings.

AACSB International is a worldwide organization comprised of more than 1,100 educational institutions, businesses and other organizations from 70 countries. AACSB International is the longest serving and largest global accrediting body for business schools that offer undergraduate, masters, and doctoral degrees in Business and Accounting.

OSB is also a member of the European Foundation for Management Development (EFMD), an organization that, according to its website: “Plays a central role in shaping an international approach to management education and is a unique forum for information, research, networking and debate on innovation and best practice in management development. EFMD provides an international platform to bring together leaders in the management education profession in order to reflect upon major issues that they have in common. At the heart of EFMD are over 550 business school members that include INSEAD, LBS, IMD, IE, RSM, Cranfield, HEC – Montréal, CEIBS, Pontificia Universidad Católica de Chile, INCAE, Korea University, University of Sydney, University of Cape Town, IIM Ahmadabad and a host of other top schools around the world.”

OSB is scheduled to host 2012 EFMD Conference in the MENA Region in November 2012.
Year at a Glance

Highlights of Achievements over the Past Year

- The Suliman S. Olayan School of Business (OSB) at the American University of Beirut (AUB) teamed up with Byblos Bank Group to develop the first consumer confidence index for Lebanon. The Byblos Bank/OSB Consumer Confidence Index for Lebanon is the first such index produced by a banking and financial institution in the Middle East and North Africa. The project is also the first cooperation of its kind between the private sector and an academic institution in Lebanon.

- The Suliman S. Olayan School of Business (OSB) at the American University of Beirut launched a high-tech wing consisting of three computer labs and one video-conferencing hall. The wing will be known as the Faisal Ali Al-Mutawa Technology Suite and will include up to 62 workstations, thus providing the business school with fully-equipped, interactive classrooms.

- The Hussein Al-Fardan Center for family Business was launched as a cluster for teaching, research, and training focusing on a leading driver of business activity in the Middle East. The Center will be a first-of-a-kind in the region and will add considerable value to the knowledge on family Business. Issues of governance, succession planning, going public, and fuelling growth will loom large. This is a new addition that will, in time, bring the OSB close to fulfilling its mission of excellence and reinforcing its relevance to our region.

- OSB hosted an intriguing two day conference entitled “Moving Beyond Business as Usual: Next Frontiers for CSR in MENA”. The event featured speakers from a variety of industries, international CSR advocates, and leading CSR specialists, and gave students, as well as faculty, the opportunity to learn about emerging Corporate Social Responsibility (CSR) trends in the region.

- The Olayan School of Business joined the ranks of top business schools when Net Impact launched its Graduate chapter at the Maamari Auditorium in OSB. This chapter is one of 300 worldwide, 120 of which are in business schools, with the other 180 in professional, social, and NGO fields.

- Teaching using the case method is a standard approach in top global b-schools and considered a critical component of graduate learning. During the year, OSB launched its “Case Initiative” program aimed at preparing faculty members to start teaching and writing use cases that are relevant to Lebanon and the MENA.

- A series of presentations and seminars were conducted throughout the year by top level executives from academia and business.

  o Mr. Ron Senkowski, one of Hollywood’s top producers, has shared the secrets of his unexpected success with an audience at AUB.

  o Dr. Patricia Nabti, founder and director of the Learning to CARE Institute shared with students the importance and advantages of engaging in Corporate Volunteering, describing it an important business strategy.
Dr. Samer Faraj, Canada Research Chair in Technology, Management, and Healthcare at McGill University Desautels Faculty of Management gave a lecture entitled “The Arab Spring and Management Theory”.

Mr. Nitin Mehta, CFA Institute Managing Director for Europe and the Middle East and Africa posed to Business Administration students at a presentation on the CFA program, given at the School.

Mr. Mark Chalmers, Partner and Creative Director of Creative Social gave a presentation titled “global creative cooperative” in advertising and digital communication.

Ranked number three in the advisory category of CSR International’s Global Top 100 CSR leaders in 2009, Ms. Maria Sillanpaa highlighted in her address on “Responsible Growth: An Obligation or An Opportunity?” the urgent need for corporate sustainability. Sillanpaa is the Director of the Sustainability Advisory Group, and the author of The Stakeholder Corporation: A Blueprint for Maximizing Stakeholder Value.

Mr. Raed H. Charafeddine, First Vice-Governor of the Central Bank of Lebanon since 2009 shared his views on the latest uprisings in the Arab world and how they provide a unique opportunity to establish a belated, tailored political, economic and social mix of measures that will build on the strengths of the MENA region.
The BBA Program

Regional Leadership, Global Excellence

“The Olayan School of Business BBA program continues to balance a strong technical and analytical component with more emphasis on ethics and corporate social responsibility. This balance is crucial to addressing the tough questions regarding the role of business education that have emerged from the recent financial crisis and to satisfying the needs of a more challenging job market. Having recently earned AACSB accreditation and moved to a richly equipped building on the Mediterranean, OSB strives to educate business professionals who will lead and contribute to the advancement of their companies and societies.” Dr. Hanin Abdallah, Assistant Dean for Student Services

Background

OSB offers a Bachelor of Business Administration (BBA) degree, with concentrations in Accounting, Business Information and Decision Systems, Entrepreneurship, Finance, Management, and Marketing. The program builds on a tradition of more than 100 years in business education and 140 years in liberal arts education at AUB. The School continues to graduate students with strong technical, quantitative and analytical business skills, while maintaining AUB’s general education requirements aimed at exposing students to a wide range of intellectual experiences.

OSB exposes students to the specific conditions and challenges faced by regional businesses operating in an open and global economy. Communication, interconnectedness and positive attitude to change and diversity are emphasized throughout the program. Upon graduation, our students are well prepared to enter and compete in the business world, acquiring fast-paced careers in banking and finance, human resources management, information systems management, advertising, fashion, sport and music management, and development and international relations.

Recent Developments

In the classroom, our undergraduates benefit from:

✔ Continuous improvement of the quality of program content based on on-going learning outcomes assessment.

✔ Rigorous performance standards.

✔ Internationally recognized faculty in their fields.

✔ Innovative classroom pedagogy, based on IT-enabled problem-based approaches. Capstone course BUSS249 (strategic Management) now uses CAPSIM simulation to enhance the learning process by allowing students to manage complex and rapidly evolving scenarios through analysis, planning, and decision making.

✔ New teaching approaches, such as Team Based Learning (TBL), in which students can acquire knowledge in an interactive manner, was adopted in some courses. A considerable portion of the TBL program is dedicated to applying real-life situations in
the classroom to give students a chance to experience and manage potential problems in the workplace.

Outside the classroom, our undergraduates find value and benefit from several activities:

- The internship program, which each year places around 400 students in local, regional, and international institutions. The program encourages students to apply for internships abroad.

- The lecture series offered by the Entrepreneurship and the Mikati Corporate Social Responsibility initiatives.

- Academic advising to help students plan their undergraduate studies and, ultimately, prepare for graduation. Advisors stress the relevance of an interdisciplinary approach to business decision making, and encourage students to develop their varied interests in following a business concentration. Advisors take into account the uniqueness of each student and encourage students to use university services and support to enhance their educational experience.

- Several initiatives are being pursued to enhance the program, including:
  - Continuing search efforts worldwide to recruit highly qualified faculty members in all areas of business.
  - Continuing recruitment and retention efforts that have helped increase the quality of our student intakes.
  - Enhanced delivery of outreach services to students in residence halls.
  - Continuous improvement in placement services.

OSB Co-curricular Activities

The undergraduate program provides students with opportunities of learning that are spent outside the traditional classroom environment, making the students’ educational experience memorable and more interesting. Such activities normally contribute to have students excel in their academic performance. Below are some of the co-curricular activities that OSB students were part of:

- Creative Legacy, a social platform created by Wonderful Productions, offered students the rare opportunity to hear from the top creative directors in the Middle East about their values, aspirations, and favourite campaigns. Farid Chehab, Co-founder and Chairman of Leo Burnett MENA, hosted the series of interviews on April 24 and 25 at the Olayan School of Business. The first session featured interviews with Areej Mahmoud, Creative Director of Leo Burnett, as well as Mo Al Ghossein and Jimmy Francis, both Creative Directors of Interesting Times.

- “Case competitions complement your knowledge in the class with something more practical,” declared Dr. Bijan Azad, Associate Professor at OSB and Co-Director of the Darwazah Center for Innovation Management & Entrepreneurship, at the launch of this year’s Deloitte Business Case Competition. Ms. Rana Salhab Ghandour, Deloitte’s Regional Talent and Communication’s Partner, focused on how this competition offers an opportunity for students to increase their practical knowledge in the field, to
network with local business professionals, and possibly advance their professional career. “In the Middle East, Deliotte hired 500 people last year,” said Ghandour. “Our firm provides quick mobility in the Middle East.”

Building upon the overwhelming success of last year’s version, the Olayan School of Business’ B4 & After competition is back again for its second anniversary. Organized by the OSB’s finance, accounting, and managerial economics accounting track, and in partnership with Ernst & Young (EY) and PricewaterhouseCoopers (PwC), this year’s event was bigger and better than its predecessor in every possible way.

The Virtual Stock Exchange competition has become a tradition in AUB; the Business Student Society has organized it for five years, and every year the competition gets even more exciting with students rushing the registration stands to join. Participants numbered 140 and were up by more than 15% from the previous year.

Seeking out innovative creativity, the Business Student Society at OSB announced the launch of its annual Marketing Competition, sponsored by Haima Automobile, an automotive manufacturing company based in Hainan, China. Through the competition, students have the opportunity to submit inventive marketing ideas for a chance to win up to $4,000 in prizes. After working alongside Mazda until 2006, Haima Automobile has acquired a solid reputation for producing luxury commercial vehicles and aims to “win the world’s trust with strength.” Haima owner Ali Yassine explained that the firm has “a growing worldwide network with branches in Sudan, Angola and Venezuela.” Through the BSS’s Marketing Competition, the firm hopes to increase its brand awareness in the Middle East. Mohannad Salam, Regional Director of RUBICS Business Solutions, emphasized that the firm is also looking for “marketing ideas that will help Haima gain publicity and increase sales.”

Finance and Marketing junior Reem Abi Ammar, Finance senior Nader Baroudi and Finance junior Elliott Wall, travelled to Vancouver to compete on an international scale, representing AUB at the International Undergraduate MIS Case Competition.

“It’s for everyone, both undergraduates and graduates; they don’t even have to be business or marketing students,” says Imad Sawma, senior Economics major and Google Student Ambassador, about Google’s newly-launched Online Marketing Competition. Using Google Adwords and a $250 budget provided by Google, Google has challenged students to create an effective online marketing campaign of their own. Over the years, the competition has involved over 50,000 students from over 100 countries.

Do these students have what it takes to win $50,000? Students at the Olayan School of Business were recently treated to a joint presentation on the MIT Enterprise Forum Arab Business Plan Competition, a competition designed to encourage entrepreneurship and innovation in the Arab world. Catherina Ballout, Project Coordinator of the MIT Enterprise Forum – Pan Arab Region, and Professor Rana Chemaitelly, 2010 winner of the Arab Business Plan Competition, hosted an informational session on the competition.
Touted as a “virtual dealing room,” the Trader’s Trophy competition is a unique, simulated trading experience in which participants compete, within an hour’s time limit, against other traders to become the top trader in their respective school or country. Trader’s Trophy recognizes excellence from three noteworthy Lebanese universities, with the competition taking place at the American University of Beirut (AUB), Université Saint-Esprit De Kaslik (USEK), and Ecole Superieure des Affaires (ESA). Separate rounds are held at each university, from which winning participants go on to compete in the National Final. The national winner then competes in the World Final in Amsterdam. The winners of the National Final round were all from AUB. In first place was Ghida Halawi, a Business junior, winning 2,000,000 LBP and a trip to Amsterdam to participate in the World Final. Ghida also won the AUB trading session, scoring the highest in P&L, customer service, and risk management. In second place came Ahmad Al Razim, a Biology premed student, winning 1,000,000 LBP, and in third place was Haytham Abi Mousleh, a Business senior, winning 500,000 LBP.

“It’s tougher than boot camp,” said the Execution Competition’s online campaign. The Execution Competition, a 48-hour internet start-up competition organized by Seeqnce, an innovative Lebanese Internet start-up accelerator, and Cedrus Ventures, a venture capital company, provided participants with an invaluable opportunity to transform their ideas into action and a chance to win over $20,000 in prizes.

On November 18, at 6:00pm sharp, Twitter tweets and Facebook posts eagerly announced the launch of the Bootcamp, a critical and challenging phase of the Execution. Teams spent the next 48 hours at Seeqnce Space in Hamra intensely developing a prototype of their start-up. A Seeqnce representative tweeted, “I sense tension, I sense excitement, I sense strength and will and preparation!” one hour before the competition was scheduled to end.

Securing a position at a firm in their field after graduation from AUB is at the forefront of most students’ minds. The campus-wide AUB Consulting Club is stepping in to connect AUB students to consulting positions in top-tier consulting firms. Remarked Mohamad Khalil, Public Relations Officer for the Consulting Club, “We aim to equip students with the skills they need to land a job with the best multinational consulting firms that have regional offices in the Middle East.”

Consulting Club members participated in a Crack-a-Case workshop sponsored by McKinsey & Company in April 2011.

This year, the Consulting Club seeks to extend their partnership network with consulting executives and their respective firms in order to increase opportunities for students to obtain positions at top-notch consulting firms after graduation. Khalil also commented that “We already have an excellent working relationship with McKinsey & Company and we want to develop similar partnerships with other local firms to provide more networking opportunities for AUB students.” The Consulting Club plans to strengthen their relationships with consulting firms through workshops and conferences throughout the academic year. These activities will provide students with opportunities to network directly with consulting executives and to increase their own personal exposure with consulting firms.
Admissions and Enrollment

OSB continues to attract some of the best students in Lebanon and the region, with average SAT verbal and math scores for the past two academic years reaching 1138. Efforts to increase the intake of international students continue. Students from outside Lebanon form 30% of new student enrolment. In addition, the school aims to increase the socio-economic diversity of the undergraduate student body by offering financial aid programs directly to students and facilitating other programs such as the student loan program.

<table>
<thead>
<tr>
<th>Tuition for Academic Year 2012-2013</th>
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<tbody>
<tr>
<td>Full-time</td>
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<td>Part-time</td>
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<tr>
<th>Undergraduate Profile</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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<tbody>
<tr>
<td>Total Enrolment</td>
<td>1116</td>
<td>1093</td>
<td>1004</td>
<td>1059</td>
<td>1039</td>
</tr>
<tr>
<td>% of students women</td>
<td>58%</td>
<td>59%</td>
<td>62%</td>
<td>63%</td>
<td>58%</td>
</tr>
<tr>
<td>% of students from outside Lebanon</td>
<td>12%</td>
<td>30%</td>
<td>30%</td>
<td>30%</td>
<td>30%</td>
</tr>
</tbody>
</table>

Data based on BBA student surveys conducted in 2012
Career Placement

OSB offers its students the opportunity to participate in a guided internship course designed to acquaint them with the world of work and help them acquire core values and basic skills necessary for success. Some of the companies that recruited OSB students include the following list of companies:

<table>
<thead>
<tr>
<th>Company</th>
<th>Company</th>
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<tbody>
<tr>
<td>Abou Merhi Group</td>
<td>H&amp;C Leo Burnett</td>
</tr>
<tr>
<td>Allied Advertising</td>
<td>Jaffan Trading</td>
</tr>
<tr>
<td>Aramex</td>
<td>KPMG</td>
</tr>
<tr>
<td>Bank Audi</td>
<td>Nestle</td>
</tr>
<tr>
<td>Bank of Beirut</td>
<td>Phoenicia Hotel</td>
</tr>
<tr>
<td>BankMed</td>
<td>PriceWaterHouseCoopers</td>
</tr>
<tr>
<td>Booz &amp; Co.</td>
<td>Procter &amp; Gamble</td>
</tr>
<tr>
<td>Deloitte &amp; Touche</td>
<td>Solidere</td>
</tr>
<tr>
<td>EFG Hermes Lebanon</td>
<td>Waha Capital</td>
</tr>
<tr>
<td>Ernst &amp; Young</td>
<td>Young &amp; Rubicam</td>
</tr>
<tr>
<td>Goldman Sachs</td>
<td></td>
</tr>
</tbody>
</table>

Testimonials from Employers and OSB Alumni

AUB Alumna Christine Sfeir Named Business Woman of Year

*The Arabian Business Awards, an annual prestigious event to honor esteemed executives throughout the MENA region, named Christine Sfeir, Sensom and Dunkin’ Donuts CEO, “Business Woman of the Year,” and presented her with a trophy during a ceremony in November at the Armani Hotel in Dubai.*
The MBA Program

Regional Leadership, Global Excellence

“Our MBA is distinguished by our exceptional learning methodology, where rigor and depth, innovation and analytical thinking are fully integrated to tackle all aspects of a business problem.” Dr. Salim Chahine, Professor and MBA Director

Background

Since the mid-1940s, the MBA program has graduated over 1400 business professionals who have either held or are currently assuming leading and high impact positions in the public and private sectors in Lebanon, the region, and globally.

The Program provides students with fundamental and advanced knowledge in all functional areas of business. At the same time, it emphasizes practical skills which are critical for assuming new roles, and managing and leading effectively and efficiently in the business world. Such skills include but are not limited to effective team work, analytical thinking, decision making, and problem solving.

The MBA Program is designed to meet the ambitions and aspirations of its students and the demands and needs of the global business community. It nurtures excellence and commitment to continuous learning among its students, and is designed to enable business professionals to advance their careers to the highest levels in various industries and business contexts.

The Program interacts closely with the business community and hosts top business executive officers of leading regional and global companies as guest speakers.

Program Delivery and Structure

The program is delivered by distinguished faculty members who are doctoral graduates of top educational institutions in the USA and Europe, and represent over eight nationalities. They conduct research and publish their findings in worldwide recognized outlets and journals, and serve as board members and/or consultants to business and government organizations.

The MBA Program has a flexible delivery structure. It is offered on either a full-time or part-time basis. It requires a total of 48 credits where 6 of those credits may be waived depending on the area of undergraduate study.

The Program can be completed in 14 months, but may take up to four years, depending on enrolment status and course load. Students admitted to the MBA program without having to take any of the pre-MBA foundation courses must complete a total of 42 credit hours of coursework. The program is structured around three main interrelated modules: 24 credit hours of common core courses in the different areas of business and management sciences, 15 credit hours of elective courses, and an optional three credit hour MBA project that can be a case study, consulting project, or research project, which not taken, must be replaced with two elective courses totaling six credits.
Our Core courses are in: Corporate Finance, Accounting, Advanced Business Analysis, Strategic Management, Leadership, Marketing Management, Decision Making, Operation Management and Corporate Information Technology.

Our most popular elective courses are in the following areas of study: Entrepreneurship, Human Resource Management, Marketing Research, Investment Analysis and Valuation, Investment Banking, and Models for Decision Making.

The Learning Experience

The program learning methods emphasize action-based learning in addition to in-class case study discussions, collaboration and group projects. The classroom experience is enriched by having business leaders as co-instructors on selected courses and guided consulting projects. These leaders share their experiences and knowledge with students and normally engage students in insightful real life projects.

Furthermore, the program’s content is subject to continuous review and assessment aiming at meeting the key concerns of business professionals and at ensuring relevance to the business world in the region and globally.

Other learning opportunities that complement the program comprise the speaker series, which hosts seminars and knowledge centers. Both initiatives not only tackle current business issues but also provide the MBA community with networking opportunities; thus enhancing visibility and direct contact with the business world.
The MBA Community: Admissions and Enrolment

The basic requirements for admission include: an undergraduate grade average of at least 80, a minimum GMAT score of at least 570, and a minimum of two years of work experience. The following table highlights the profile of our most recent intakes for the MBA program in the last three academic years:

<table>
<thead>
<tr>
<th>New Student Enrolment</th>
<th>Fall 2009-2010</th>
<th>Fall 2010-2011</th>
<th>Fall 2011-2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>% Women</td>
<td>43%</td>
<td>63%</td>
<td>56%</td>
</tr>
<tr>
<td>% From Outside Lebanon</td>
<td>4%</td>
<td>16%</td>
<td>3%</td>
</tr>
<tr>
<td>Total New Enrolment</td>
<td>27</td>
<td>35</td>
<td>27</td>
</tr>
<tr>
<td>Average Age</td>
<td>26</td>
<td>26</td>
<td>25</td>
</tr>
<tr>
<td>Average GMAT Score</td>
<td>600</td>
<td>611</td>
<td>615</td>
</tr>
<tr>
<td>Average Years of Work Experience</td>
<td>3</td>
<td>4</td>
<td>4</td>
</tr>
</tbody>
</table>

Tuition

<table>
<thead>
<tr>
<th>Tuition</th>
<th>Fall 2011-2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition based on 12 credit hours/semester</td>
<td>USD 9,324</td>
</tr>
<tr>
<td>Tuition per credit hour</td>
<td>USD 777</td>
</tr>
</tbody>
</table>

The MBA Community: A Diversity of Professional Backgrounds

To enhance diversity and stimulate discussions from a variety of perspectives, the MBA program admits students from various educational backgrounds. Almost half of the MBA students have engineering, science, and other non-business backgrounds.

Profile of Backgrounds

Data based on MBA student survey conducted in 2010
MBA Career

The MBA has a track record of success in providing students with numerous job opportunities. Students benefit from the School’s national, regional, and international networks giving them access to a large number of companies who actively recruit them. MBA graduates have enjoyed competitive salaries in the region as well as global career opportunities.

Our MBA graduates have enjoyed a very competitive average starting salary relative to their peers in the region, and have also been known to double, sometimes treble their salaries within three years.

Some of the companies that recruited OSB students include the following list of companies:

- Bank Audi
- BLOM Bank
- Booz & Co.
- Merrill Lynch
- National Bank of Kuwait
- General Electric
The Specialised Masters Programs

Masters in Finance

The Masters in Finance Program was launched to meet increasing demand in the Middle East region for analytical positions in corporate finance and to growing student interest in the finance area.

Such corporate demand and student interest, when combined with the dearth of specialized and advanced programs in the finance area, prompted OSB to launch this unique, region-relevant Masters in Finance (MF) Program which aims to prepare students for in-depth knowledge and technical expertise in the finance field.

The program aims to supply the regional financial markets with a workforce that is equipped with knowledge of relevant, and cutting-edge financial theories and tools, especially in corporate finance. Such program aligns with OSB’s 5-year strategy to better serve the region, increase its graduate enrolment, and further enhance AUB’s global brand as the regional business education leader.

The program is distinct from other American University of Beirut (AUB) programs with Finance components in that it targets students from different educational backgrounds, requires no work experience, and prepares students for careers as technical experts in finance. OSB have agreed with other AUB Faculties that certain courses offered by the MF will also be cross-listed with selected courses in Financial Economics and Engineering management to allow for inter-disciplinary exposure, and enrolment optimization across AUB.

Masters in Human Resource Management

Business executives in the Middle East region are becoming increasingly aware of the importance of and need for progressive higher education aimed at the HR profession. Recent survey results targeting junior and senior HR professionals reveal their preference to pursuing a Master’s degree in HR, and to hiring and promoting staff who have degrees in Human Resources (HR). In addition, demand for HR specialists in banking and healthcare has witnessed significant growth in the region, and student interest in the HR area has increased as well.

The Masters in Human Resource Management (MHRM) was launched to meet market and student demand and interest in the field.

The program aims to supply the region with a highly qualified pool of experts in the Human Resource Management domain, combining theoretical knowledge with hands on practical experience. The proposed MHRM is intended as a career-development, specialist program for those working, or planning to work, in human resource management.
The EMBA Program

Regional Leadership, Global Excellence

"A rigorous program designed to develop the next generation of effective business leaders for the Arab World and beyond. The program transforms second tier managers into future leaders and enables executives and entrepreneurs from the region to manage the challenges of the 21c and lead successfully in the global arena." Mr. Riad Dimechkie, EMBA Program Executive Director

Background

Launched in Spring 2004, the OSB Executive MBA Program ("EMBA") has graduated 200 students taught by a high calibre faculty comprising 25 distinguished scholars who have a thorough understanding of the practical aspects of business as they act as consultants to institutions and governments, serve on the boards of major corporations and conduct research that is published in high impact journals.

The EMBA program at OSB aims to develop the next generation of leaders for the Middle East. Top and mid-level executives are taught leadership skills indispensable for the effective execution of strategy and for an integrated strategic response to the constantly changing business environment. In particular, the program builds on the executives’ experience and industry knowledge. The program is designed to add value by exposing executives to a cross-functional perspective and an integrated decision making approach. Furthermore, the EMBA experience will enhance the ability of executives to communicate confidently across different organizational levels and functional areas.

“A very rigorous program delivered by a highly experienced and knowledgeable team of professors. Transitioning between classroom and work was beneficial as I applied new concepts with impact at work, and brought real world issues into AUB for debate with instructors and colleagues.” Rana Tuffaha, Sales Manager, Novartis Pharma Sciences

“The EMBA provided a framework that helped structure my 20+ years of career experience and gave me a holistic and strategic perspective. It ignited the discipline of learning within me.” Hussam Kayyal, Managing Director, EXCEED / Entrepreneur

Program Structure

The program starts with a “total immersion”, ten day orientation session during which newly admitted participants are introduced to core management and leadership concepts in order to prepare them for effectively contributing to their EMBA community. The program content consists of applied theme-based coursework in effective analysis, operational management, strategic management, and successful implementation. These four themes are delivered over a period of 22 months (with time off in August and around holidays), in a format suitable for busy executives. Participants attend “weekend” sessions (Thursday - Saturday) held every three weeks. Classes are held from 8:00 through 18:00 on Thursdays and Fridays and from 8:00 to 13:00 on Saturdays.
During the challenging 22 month period each participant must successfully complete 35 courses totalling 50 credit hours.

**Distinguished Guest Speaker Program**

The EMBA Distinguished Guest Speaker Program is an integral part of the EMBA curriculum. Through it, the community and its business leaders give lectures and invite discussion on current issues. Topics have included globalization, cross cultural management, the economic situation in the region and beyond, entrepreneurship, Middle East success stories, leadership, and best HR and CSR practices. By integrating real-life experiences of guest speakers, professors and students, the program encourages immediate application of learning into the student-executives’ work environment.

Speakers in the series have included past and current Lebanese government ministers (finance, economy), as well as CEOs and top executives of large national and international corporations. Recently, speakers and topics included:

- Mr. Ibrahim Dabdoub, CEO of NBK: *Insight as a Leader and Crisis Management*
- Mr. Fadi Ghandour, Chairman and CEO of ARAMEX: *Beyond Corporate Social Responsibility to Sustainability.*
- Dr. Khater Abi Habib, Chairman and General Manager of KAFALAT: *Availability of Suitable Finance.*
- Dr. Khalil Cotran, HR General Manager, NBK Capital: *A story of change. HR’s role in implementing change.*
- Mr. Saleh El Turki, Chairman and President of NASMA: *From personal challenges to CSR.*
- Mr. Yasser Akkawi, Chairman and General Manager of KConcept Holding: *Media in 2010: threats and challenges, the new value proposal.*
- Mr. Tarek Kettaneh, Senior Lecturer at AUB: *Family business: succession and continuity.*

**Admissions and Enrolment**

Selected facts about our program enrolment and diversity of participants and industry:

<table>
<thead>
<tr>
<th>Total Enrolment</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enrolment</td>
<td>47</td>
<td>37</td>
<td>44</td>
<td>40</td>
<td>38</td>
<td>24</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Tuition (2 years)</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$43,000</td>
<td>$49,000</td>
<td>$50,000</td>
<td>$50,000</td>
<td>$52,500</td>
<td>$55,000</td>
</tr>
</tbody>
</table>
Diverse Community of Professionals

OSB’s EMBA participants are a diverse group of highly experienced professionals. Recent participants represent 50 companies and 15 industries from over 10 countries. An EMBA class has approximately 15 participants with an average age of 40 and 18 years of management experience. Typically, half of the student-executives commute to Beirut from countries throughout the Middle East and beyond.

Diverse Profile of Backgrounds

<table>
<thead>
<tr>
<th>Sample Organizations</th>
<th>Sample Industries</th>
<th>Typical Participant Job Titles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hikma Pharmaceuticals</td>
<td>Medical/Pharmaceutical</td>
<td>Partner/Founder</td>
</tr>
<tr>
<td>Nokia-Siemens</td>
<td>Telecommunications</td>
<td>Managing Director</td>
</tr>
<tr>
<td>Johnson and Johnson</td>
<td>FMCG</td>
<td>President</td>
</tr>
<tr>
<td>MTC-Touch</td>
<td>Financial Services</td>
<td>Chief Operating Officer</td>
</tr>
<tr>
<td>Orbit Productions</td>
<td>Real Estate</td>
<td>Senior Vice President</td>
</tr>
<tr>
<td>Ernst &amp; Young, KPMG</td>
<td>Consumer Products</td>
<td>Chief Financial Officer</td>
</tr>
<tr>
<td>National Bank of Kuwait</td>
<td>Non-Profit</td>
<td>Deputy Controller</td>
</tr>
<tr>
<td>Audi Bank</td>
<td>Education</td>
<td>Chief Marketing Officer</td>
</tr>
<tr>
<td>Gulf Bank</td>
<td>Professional Services</td>
<td>Regional Manager</td>
</tr>
<tr>
<td>International Finance Corporation</td>
<td>Government</td>
<td>Country Manager</td>
</tr>
<tr>
<td>Solidere</td>
<td>Insurance</td>
<td>Public Relations Director</td>
</tr>
<tr>
<td>Abu Dhabi Chamber of Commerce</td>
<td>Manufacturing</td>
<td>Human Resources Director</td>
</tr>
<tr>
<td>Nestle</td>
<td>Media</td>
<td>Sales Manager</td>
</tr>
</tbody>
</table>
Executive Education Program

The OSB Executive Education Program works with organizations on a one-to-one basis to create high-impact learning experiences that are tailored to the needs of each firm. Whether an organization is facing shifting market dynamics, new competitors, more demanding customers, or other strategic challenges, OSB Executive Education team customizes programs to strengthen the integrative leadership capacity of employees on both the individual and organizational levels.

The broad goals of these programs are to:

- Prepare managers to understand the macro and micro-environment of their business and industry – introduce managers to the integrative structure of their business;
- Help managers implement the strategic goal of the organization within the context of market and regulatory changes;
- Enable individuals to enhance specific management skills as required by their current and future responsibilities;
- Build new or greater organizational competency in specific areas;
- Participate in moving the organization forward and measuring this performance.

Learning outcomes differ from one program to the next, as they relate directly to the defined goals agreed upon with the corporate partner. However, each OSB executive education program puts a group of committed participants, with the desire to learn, on a new and more productive path that will lead their organizations to more flexible and effective successful business practices.

Participants acquire enlightened perspectives, enhanced capabilities, improved decision-making skills, and the desire to promote and utilize their learning throughout their current and upcoming work engagements providing companies with an immediate and assured return on investment.

Looking Ahead

As we move into 2013, we maintain our high momentum in providing excellent executive education service to our strategic regional partners as well as strengthening our senior management programs through customized and open enrolment offerings.
Select Clients in 2012*

<table>
<thead>
<tr>
<th>Client</th>
<th>Industry</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABC Department Stores</td>
<td>Retail and Real Estate</td>
</tr>
<tr>
<td>Aramex</td>
<td>Logistics</td>
</tr>
<tr>
<td>AUBMC</td>
<td>Healthcare</td>
</tr>
<tr>
<td>Eli Lilly</td>
<td>Healthcare</td>
</tr>
<tr>
<td>Hikma</td>
<td>Healthcare</td>
</tr>
<tr>
<td>Iraqi Prime Minister’s Office</td>
<td>Governmental</td>
</tr>
<tr>
<td>Iraqi Ministry of Health (WHO)</td>
<td>Governmental/Healthcare</td>
</tr>
<tr>
<td>International Bank of Qatar</td>
<td>Banking</td>
</tr>
<tr>
<td>National Bank of Kuwait</td>
<td>Banking</td>
</tr>
<tr>
<td>Tabuk Pharmaceutical Manufacturing Company</td>
<td>Healthcare</td>
</tr>
<tr>
<td>Young Presidents Organization</td>
<td>numerous</td>
</tr>
</tbody>
</table>

*40% being repeat clients

Select Clients Testimonials

“A very interesting and interactive program. I really got the best from the best that really made me consider different aspects that will, for sure, have a positive impact on my personal life and my career and I will for sure pass to my team members. All the best for OSB for their outstanding efforts and great hospitality”

Elias Jaber
Operations Supervisor
Aramex | Dubai

“If you are open to learning, being challenged, growth and opportunity, the combination of AUB and Aramex is for you. This program will only give you what you bring to it yourself; your 100% commitment would be rewarded by a 100% growth. The program is diverse, challenging, long but in the end completely worthwhile. It is not about teaching us, AUB and Aramex continue to learn together I think through every workshop. Thank you AUB and Aramex for this [privilege] and opportunity”

Tyron Coote
Divisional Chief Executive
Aramex | Cape Town
“The workshop was really realistic and related too much to our personal and professional life. The [topics] selected were very diverse. The teamwork spirit between all team members was great. The workshop brought all teams together. I already started using some of the new skills at work!”

Mohammad Barghouty
Head of Plants
Hikma | Jordan

Participants’ Distribution

The program participants are from diverse backgrounds, geographical location and middle to senior management experience. Participants represent 17 different nationalities mostly from the MENA region as working mostly in private sectors and having 5-10 years of management experience.
By Nationality

- Algerian: 32%
- Bahraini: 20%
- British: 21%
- Canadian: 3%
- Egyptian: 1%
- Indian: 1%
- Jordanian: 1%
- Kuwaiti: 2%
- Palestinian: 5%
- Portuguese: 4%
- Saudi: 4%
- Syrian: 1%
- Turkish: 1%
- Lebanese: 1%
- South African: 1%
- Sudanese: 1%

Years of Experience in Management

- 0-5 years: 31%
- 5-10 years: 22%
- 10-15 years: 44%
- >15 years: 2%
Research

Full-time faculty members at OSB are graduates of top accredited international institutions of higher learning and represent over 12 nationalities. Most hold doctorates and are accomplished scholars in their fields, and continue to gain international scholarly recognition for advancing knowledge. A growing number have published in some of the best academic business journals in the world, such as Computers & Operations Research, Corporate Governance: An International Review, European Journal of Operational Research, Entrepreneurship Theory and Practice, Journal of Business Ethics, Journal of Business Finance & Accounting, Journal of Corporate Finance, Information Systems Journal

Selected Publications


Faculty Honors and High Achievements

Fida Afiouni:
- Finalist for the Emerald Best International Symposium Award for at the Academy of Management.

Dima Jamali:
- Eisenhower Fellowship 2013-Multi Nation Program;
- Best Paper Proceedings Award, Academy of Management;
- Abdul Hamid Shoman Prize for Best Young Arab Researcher, 2011;

Charlotte Karam:
- Awarded 2012 AUB Teaching Excellence Award;

Leila Khauli-Hanna:
- Finalist - SIM Paper Award 2012;
- Nominated for the 2011-2012 Teaching Excellence Award;

Nelson King:
- Finalist - SIM Paper Award 2012.

Lama Moussawi:
- Invited to chair a session title "Establishing international research collaborations", at the workshop for Women in Industrial Engineering, US-Turkey, Istanbul, May 30 2012;
- Panel discussant in the Workshop for Women in Industrial Engineering.
Faculty External Grants

Abdel Latef Anouze:
FUNDING AGENCY: Lebanese National Council for Scientific Research,
PROJECT TITLE: The impact of Financial and Political Crisis on Lebanese Banking Sector Performance,
DATE START/END AND AUB/OSB AMOUNT: 1/12/2011, 1/12/2013, $12,168.

Khalil Hindi:
FUNDING AGENCY: SADOLIN / Research Promotion Foundation of Cyprus,
PROJECT TITLE: Novel Technologies for Production Planning in Flexible Supply Chain Systems,

Haitham Khoury:
FUNDING AGENCY: University of Central Florida,
PROJECT TITLE: Dynamic Models of the Effect of Culture on Collaboration and Negotiation,
DATE START/END AND AUB/OSB AMOUNT: 1/01/2011, 9/30/2012, $10,000.

Ibrahim Osman:
FUNDING AGENCY: Brunel University / EC,
PROJECT TITLE: Citizen Oriented Evaluation of E-Government Services: A Reference Process Model (CEES),
FUNDING AGENCY: Qatar University,
PROJECT TITLE: An Integrated-Model for Evaluating E-Government Services Transformation (I-MEET),

Haitham Khoury:
FUNDING AGENCY: University of Central Florida,
PROJECT TITLE: Dynamic Models of the Effect of Culture on Collaboration and Negotiation,
DATE START/END AND AUB/OSB AMOUNT: 1/01/2011, 9/30/2012, $10,000.

Abdel Latif Anouze:
FUNDING AGENCY: Lebanese National Council for Scientific Research,
PROJECT TITLE: The impact of Financial and Political Crisis on Lebanese Banking Sector Performance,
DATE START/END AND AUB/OSB AMOUNT: 1/12/2011, 1/12/2013, $12,168.
Faculty Service

Abdel Latif Anouze:
- Editor (refereed book): *Strategic performance measurement and management using Data Envelopment Analysis*.

Salim Chahine:
- Editorial Board Member, Journal of Management Studies (FT45-Impact Factor: 2.805, 2008 to present),
- Editorial Board Member, Journal of Management Studied (FT45).

Tarek Kettaneh:
- Member of the Board, BlackSmithStudios WLL,
- Speaker at various seminars organized by OSB and other organizations.

Nelson King:
- Editorial Board, International Journal of Organisational Design and Engineering (IJODE),
- Senior Editor, Information Systems Management Journal,
- Associate Editor - Healthcare Track, ICIS 201,
- Associate Editor, Communications of the Association for Information Systems,
- Associate Editor, European Conference on Information Systems.

Alessandro Lanteri:
- Board Member, Italian Association for the History of Economic Thought,
- Board Member, Erasmus Journal for the Philosophy of Economics.

Ibrahim Osman:
- Editor, *Data Mining and Optimization (DMO) 2011 3rd Conference*, Putrajaya, Malayisa,
- Editor (refereed book): *Strategic performance measurement and management using Data Envelopment Analysis*.

Karim Rebeiz:
- Associate Editor, Journal of Energy Engineering.

Lina Tannir:
- Board member, chair of the education/advocacy committee, CFA Chapter – Lebanon,
- Speaker, Maurice Fadel Business Plan Competition.

Neil Yorke-Smith:
- Editorial Board, Journal of Artificial Intelligence Research,
- Senior Programme Committee, Tenth International Conference on Autonomous Agents and Multiagent Systems,
- Editors, Special Issue on Scheduling and Planning Applications: Selected Papers from the SPARK Workshop Series, Computational Intelligence,
- Programme Committee, Twenty-First International Conference on Automated Planning and Scheduling.
Our Fulltime Faculty - Fall 2012

Business Information and Decision Systems Track

Track Convener: Fleszar, Krzysztof: Associate Professor [BIDS], PhD, Warsaw University of Technology.

- Anouze, Abdel Latif: Assistant Professor [Decision Systems], Ph.D., Aston University, UK.
- Araman, Victor: Associate Professor [Decision Systems], Ph.D., Stanford University.
- Azad, Bizhan: Associate Professor [Business Information], Ph.D., Massachusetts Institute of Technology.
- Bou Hamad, Imad: Assistant Professor [Decision Systems], Ph.D., HEC Montreal.
- El-Darzi, Elia: Visiting Associate Professor [Decision Systems], Ph.D., Brunel University.
- Feghali, Tony: Assistant Professor [Business Information], Ph.D., Purdue University.
- Geutcherian, Rita: Instructor [Decision Systems], MBA, American University of Beirut.
- Hindi, Khalil: Professor [Decision Systems], Ph.D., University of Manchester Institute of Science and Technology.
- King, Nelson: Associate Professor [Business Information], Ph.D., University of Southern California.
- Majdalani, Eli: Lecturer [Decision Systems], MS, New York Institute of Technology.
- Moussawi, Lama: Assistant Professor [Decision Systems], Ph.D., University of Texas at Dallas.
- Nasr, Walid: Assistant Professor [Decision Systems], Ph.D., Virginia Polytechnic Institute and State University.
- Osman, Ibrahim: Professor [Decision Systems], Ph.D., University of London, Imperial College.
- Salamoun Sioufi, Randa: Instructor [Business Information], MS, Ecole des Hautes Etudes Commerciales.
- Yorke-Smith, Neil: Assistant Professor [Decision Systems], Ph.D., University of London.
- Zablith, Fouad: Assistant Professor [Business Information], Ph.D., Open University.

Finance, Accounting and Managerial Economics Track

Track Convener: Khalil, Samer: Associate Professor [Finance], PhD, Concordia University.

- Abdallah, Hanin: Senior Lecturer [Finance], Ph.D., Virginia Polytechnic Institute and State University.
- Arakji Reina: Assistant Professor [Finance], Ph.D., City University of New York.
- Chahine, Salim: Professor [Finance], Ph.D., Aix-Marseille III University.
- Dbouk, Wassim: Assistant Professor [Finance], Ph.D., Concordia University.
- El Hajj Ibrahim, Sana: Instructor [Finance], MBA, Lebanese American University.
- Ghanem, Abdul Jaili: Assistant Professor [Accounting], Ph.D., Bordeaux University.
- Hout, Bassima: Instructor [Accounting], CPA, State Board of Certified Public Accountants.
- Jamali, Ibrahim: Assistant Professor [Finance], Ph.D., Concordia University.
- Mazboudi, Mohamad: Assistant Professor [Accounting], Ph.D., University of Iowa.
- McNamara, Steven: Assistant Professor [Business Law], Ph.D./J.D., Columbia Law School.
- Rkein, Ali: Assistant Professor [Accounting], Ph.D., University of East Anglia.
- Saade, Samer: Assistant Professor [Finance], Ph.D., University of Grenoble Pierre Mendes.
- Safar, Walid: Assistant Professor [Finance], Ph.D., HEC Montreal.
- Safieddine, Assem: Professor [Finance], Ph.D., Boston College.
- Tannir, Lina: Instructor [Finance], MBA, American University of Beirut.
- Termos, Ali: Assistant Professor [Finance], Ph.D., North Carolina State University.
- Uwaydah Mardini, Rania: Instructor [Accounting], MBA, American University of Beirut.
Management, Marketing and Entrepreneurship Track

**Track Convener: Jamali, Dima: Professor [Management], PhD, University of Kent at Canterbury.**

- Afiouni, Fida: Assistant Professor [Management], Ph.D., Paris 1-Sorbonne University.
- Al Horr, Hadi: Assistant Professor [Management], Ph.D., Texas Tech University.
- Apaydin, Marina: Assistant Professor [Management], Ph.D., Ivey School of Business (Western Ontario).
- Bastian, Bettina Lynda: Assistant Professor [Management], Ph.D., Swiss Federal Institute of Technology (EPFL).
- Daouk, Lina: Assistant Professor [Management], Ph.D., City University, London.
- Dimechkie, Riad: Lecturer [Management], MBA, Insead.
- El Jundi, Hounaida: Assistant Professor [Management], Ph.D., University of Auckland.
- Kamel, Yehia: Assistant Professor [Management], Ph.D., Benedictine University.
- Karam, Charlotte: Assistant Professor [Management], Ph.D., University of Windsor (Canada).
- Kettaneh, Tarek: Senior Lecturer [Entrepreneurship], MBA, Harvard University.
- Kfouri, Michael: Instructor [Marketing], MBA, Columbia University Graduate School of Business.
- Khakhar, Priyan: Assistant Professor [Marketing], Ph.D., Manchester Business School.
- Khouri-Hanna, Leila: Instructor [Marketing], MBA, Bowling Green State University.
- Khoury, Haitham: Assistant Professor [Management], Ph.D., University of South Florida.
- Lanteri, Alessandro: Assistant Professor [Management], Ph.D., University of Rotterdam/Erasmus.
- Leigh, Laurence: Assistant Professor [Marketing], Ph.D., University of North Carolina, Chapel Hill.
- Panossian, Hagop: Instructor [Management], MS, Lebanese American University.
- Rebeiz, Karim: Associate Professor [Management], Ph.D., University of Texas at Austin.
- Sidani, Yusuf: Associate Professor [Management], Ph.D., University of Mississippi.
- Thornberry, Jon: Lecturer [Management], Ph.D., University of Texas at Dallas.
- Yehya, Nadine: Assistant Professor [Marketing], Ph.D., Purdue University.
- Zeidan, Mohamad-Jamal: Assistant Professor [Management], Ph.D., Ecole Polytechnique.
Financial Information

The primary financial challenge for OSB has been to obtain the flexibility that result from being able to keep a greater percentage of resources generated by the School while simultaneously meeting its obligations to the University. OSB has continued to acquire additional resources to fund faculty development, innovation and growth. Resourcing has improved in several areas:

As shown in the table below, OSB’s operating budget per full-time faculty member has been growing steadily in the last five years, demonstrating continuing resource support for the School’s programs and planned growth by the University administration.

<table>
<thead>
<tr>
<th></th>
<th>Annual Operating Budget (in US$, in Millions)</th>
<th>Number of Full-time Faculty (Fall Numbers)</th>
<th>Annual Operating Budget Per Full-time Faculty Member (in US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>AY 2000-2001</td>
<td>1.0</td>
<td>13</td>
<td>83,333</td>
</tr>
<tr>
<td>AY 2001-2002</td>
<td>2.3</td>
<td>21</td>
<td>95,238</td>
</tr>
<tr>
<td>AY 2002-2003</td>
<td>2.7</td>
<td>30</td>
<td>90,000</td>
</tr>
<tr>
<td>AY 2003-2004</td>
<td>3.2</td>
<td>31</td>
<td>103,226</td>
</tr>
<tr>
<td>AY 2004-2005</td>
<td>3.8</td>
<td>39</td>
<td>97,436</td>
</tr>
<tr>
<td>AY 2005-2006</td>
<td>4.0</td>
<td>41</td>
<td>97,561</td>
</tr>
<tr>
<td>AY 2006-2007</td>
<td>4.4</td>
<td>41</td>
<td>107,317</td>
</tr>
<tr>
<td>AY 2007-2008</td>
<td>5.5</td>
<td>47</td>
<td>117,149</td>
</tr>
<tr>
<td>AY 2008-2009</td>
<td>6.4</td>
<td>47</td>
<td>136,170</td>
</tr>
<tr>
<td>AY 2009-2010</td>
<td>10.3</td>
<td>56</td>
<td>151,785</td>
</tr>
<tr>
<td>AY 2011-2012</td>
<td>9.7</td>
<td>59</td>
<td>164,712</td>
</tr>
<tr>
<td>AY 2012-2013</td>
<td>9.5</td>
<td>59</td>
<td>162,254</td>
</tr>
</tbody>
</table>

- **Executive Education Proceeds.** In the last two years, OSB has stepped up its executive education. Faculty members teaching in those programs are compensated above and beyond their salaries at competitive market rates. Net proceeds from executive education are normally earmarked to fund faculty development initiatives in the form of second and third international conference presentations (every faculty member in the professorial rank is guaranteed funding by the University to attend one international conference).

- **Alternate Fundraising.** In the last 2 years, OSB has raised almost US$ 9.0 million in endowed pledges and gifts to academic programs, of which for academic year 2011-12, the following pledge was made:

  - **Endowed pledge and gift received in early 2011/12:** the School received US$ 2 million to endow the Rami F. Makhzoumi faculty Chair in Corporate Governance.
OSB Facilities

OSB realizes the importance of creating a friendly and technologically advanced environment that facilitates and maximizes learning, communication, and knowledge creation and transfer.

The OSB business school, overlooking the Mediterranean features 12,000 square meters of built-up facilities for its business programs as well as faculty offices, and an entire floor devoted to executive education programs, thus providing exceptional infrastructural support to the School's students and faculty.

The building features include:

- 62 staff offices
- Over 10 interactive student labs (2 of which containing approx. 100 terminals)
- 1 100-person auditorium
- 2 50-person conference rooms
- 3 60-person common rooms
- 10 50-person teaching rooms
- 9 15-person breakout rooms
- 4 40-person resource rooms
- 1 15-person specialized business lab/trading room
- 2 50-person postgraduate study rooms
- 1 80-person undergraduate study room
- 3 20-person group study rooms
- 1 100-person student service area
- 2 student lounges
IBO and MEAB Boards 2012

The school is run by the dean and guided by two independent boards: an International Board of Overseers (the “IBO”) comprising international leaders in business and education and a Middle East Advisory Board (the “MEAB”) composed of accomplished regional thought leaders and trend setters in business.

Since its establishment in 2001 by AUB’s Board of Trustees, the IBO assists the School in its networking initiatives to identify sources of excellence in business teaching, research and corporate best-practices.

The MEAB keeps the School apprised of key regional developments and provides access to a very important corporate network in the Middle East.

International Board of Overseers

<table>
<thead>
<tr>
<th>Name</th>
<th>Position and Affiliation</th>
</tr>
</thead>
<tbody>
<tr>
<td>HE Sheikh Salem Al Subah</td>
<td>Governor, Central Bank of Kuwait/ Kuwait</td>
</tr>
<tr>
<td>Ali Fekrat</td>
<td>Professor Emeritus, McDonough School of Business, Georgetown University/ Washington, DC, USA</td>
</tr>
<tr>
<td>Yash Gupta</td>
<td>Dean, John Hopkins Carey Business School/ Baltimore, USA</td>
</tr>
<tr>
<td>Gabriel Hawawini</td>
<td>Former Dean, INSEAD/ France</td>
</tr>
<tr>
<td>Samuel Hayes</td>
<td>Jacob H. Schiff Professor of Investment Banking, Emeritus, Harvard Business School/ Boston, Massachusetts, USA</td>
</tr>
<tr>
<td>Erik Hoffmeyer</td>
<td>Former Governor, National Bank of Denmark/ Copenhagen, Denmark</td>
</tr>
<tr>
<td>Abdallah Jumah</td>
<td>Former CEO and President, Saudi Arabian Oil Company/ Dhahran, Saudi Arabia</td>
</tr>
<tr>
<td>HE Najib Mikati</td>
<td>Trustee and Prime Minister Designate/ Lebanon</td>
</tr>
<tr>
<td>Jacques Nasser</td>
<td>Managing Director, Equity One Partners/ New York, USA</td>
</tr>
<tr>
<td>Khaled Olayan</td>
<td>CEO, The Olayan Group/ Al Khobar, Saudi Arabia</td>
</tr>
<tr>
<td>Sir Geoffrey Owen</td>
<td>Former Editor, Financial Times, Lecturer, LSE/ London, UK</td>
</tr>
<tr>
<td>Richard Schmalensee</td>
<td>Howard W. Johnson Professor of Management, Sloan School of Management, MIT/ Cambridge, Massachusetts, USA</td>
</tr>
<tr>
<td>Peter Wodtke</td>
<td>Businessman/ Washington Connecticut, USA</td>
</tr>
</tbody>
</table>
## Middle East Advisory Board

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Yousef Abu Khadra</strong></td>
<td>Former Member, Invest Corporation International Ltd./ London, UK</td>
</tr>
<tr>
<td><strong>Diraa Alghanim</strong></td>
<td>President, Alghanim International Corporation/ Kuwait</td>
</tr>
<tr>
<td><strong>H.E. Badr Al-Humaidhi</strong></td>
<td>Former Minister of Finance/ Al Safat, Kuwait</td>
</tr>
<tr>
<td><strong>Rachid Al Miraj</strong></td>
<td>Governor, Central Bank of Bahrain/ Bahrain</td>
</tr>
<tr>
<td><strong>Sabah Almoayed</strong></td>
<td>General Manager, The Housing Bank/ Manama, Bahrain</td>
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<tr>
<td><strong>Faysal Al Mutawa</strong></td>
<td>Vice President/ Managing Director, Abdel Wahab Sons/Kuwait</td>
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<tr>
<td><strong>Hisham Abdelrazzaq Al Razouki</strong></td>
<td>Chief Executive Officer and General Manager, Gulf Investment Corporation/ Kuwait</td>
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<tr>
<td><strong>Saad Ashari</strong></td>
<td>Vice Chairman and General Manager, BLOM Bank/ Beirut, Lebanon</td>
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<tr>
<td><strong>Nabil Bustross</strong></td>
<td>Chairman and CEO, Midis Group Ltd/ Beirut, Lebanon</td>
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<tr>
<td><strong>Said Darwazah</strong></td>
<td>CEO, Hikma Pharmaceuticals/ Amman, Jordan</td>
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<td><strong>Fawzi Farah</strong></td>
<td>CEO, Corporate Finance House/ Beirut, Lebanon</td>
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<td><strong>Nehmat Frem</strong></td>
<td>General Manager, INDEVCO/ Beirut, Lebanon</td>
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<td><strong>Fadi Ghandour</strong></td>
<td>President/CEO, ARAMEX/ Amman, Jordan</td>
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<tr>
<td><strong>Abdel Hamid Hallab</strong></td>
<td>Special Adviser to the President, AUB/ Beirut, Lebanon</td>
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<td><strong>Marwan Kheireddine</strong></td>
<td>General Manager, Al-Mawarid Bank/ Beirut, Lebanon</td>
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<td><strong>Mr. Fouad Makhzoumi</strong></td>
<td>Future Group Holdings SA SPF/ Beirut, Lebanon</td>
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<tr>
<td><strong>Usama Mkdashi</strong></td>
<td>Central Bank/ Beirut, Lebanon</td>
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<td><strong>Murad A. Murad</strong></td>
<td>Chairman of the Board, Bank of Bahrain and Kuwait/ Manama, Bahrain</td>
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<tr>
<td><strong>Nehmeh Sabbagh</strong></td>
<td>Executive General Manager, Arab Bank/ Amman, Jordan</td>
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<td><strong>Constantin Salameh</strong></td>
<td>COO, Private Investment/Al Nahyan Family/ Abu Dhabi, UAE</td>
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<tr>
<td><strong>Elia Samaha</strong></td>
<td>General Manager/ Head of Regional Expansion, Audi-Saradar Group/Beirut, Lebanon</td>
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<tr>
<td><strong>Talal Shair</strong></td>
<td>Chairman/CEO, Dar Al Handasah/ Shair and Partners/Amman, Jordan</td>
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<td><strong>Antoine Wakim</strong></td>
<td>Chairman/CEO, Société Nationale d’Assurance/ Beirut, Lebanon</td>
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