Suliman S.
Olayan School of Business (OSB)
Suliman S. Olayan School of Business (OSB)

Officers of the School

Fadlo R. Khuri  President of the University
Mohamed Harajli  Interim Provost, ex-officio
Salim Chahine  Acting Dean
Moueen Salameh  Registrar, ex-officio
Salim Kanaan  Director of Admissions, ex-officio
Lokman Meho  University Librarian, ex-officio

Professional Administrators

Fida Kanaan  Director of Executive Education
Rasha Bohsali  EMBA Officer
Elias Khater  Director of Continuous Improvement
Nada Khalidy Kouzi  Executive Officer
Antoine Sabbagh  Executive Director of the Undergraduate Program
Maya El Helou  Director of Graduate Programs
Rima Arabi  Financial Manager

Program Directors and Coordinators

Victor Araman  Director of the MBA Program
Henry Azzam  Coordinator of the Master in Finance Program
Riad Dimechkie  Executive Director of the Executive Master of Business Administration Program
Fida Afiouni  Coordinator of the Master in Human Resources Management Program

Center Director

Bijan Azad  Director, Center for Innovation Management and Entrepreneurship

International Board of Overseers

HE Sheikh Salem Al Subah  Governor, Central Bank of Kuwait/Kuwait
Ali Fekrat  Professor Emeritus, McDonough School of Business, Georgetown University/Washington, D.C., USA
Yash Gupta  Dean, Johns Hopkins Carey Business School/Baltimore, USA
Gabriel Hawawini  Former Dean, INSEAD/France
Samuel Hayes  Jacob H. Schiff Professor of Investment Banking, Emeritus, Harvard Business School/Boston, Massachusetts, USA
Erik Hoffmeyer  Former Governor, National Bank of Denmark/Copenhagen, Denmark

Graduate Catalogue 2015–16
Abdallah Jumah  Former CEO and President, Saudi Arabian Oil Company/ Dhahran, Saudi Arabia
HE Najib Mikati Trustee, Prime Minister of Lebanon
Jacques Nasser Managing Director, Equity One Partners/New York, USA
Khaled Olayan CEO, The Olayan Group/Al Khobar, Saudi Arabia
Sir Geoffrey Owen Former Editor, Financial Times, Lecturer, LSE/London, UK
Richard Schmalensee Howard W. Johnson Professor of Management, Sloan School of Management, MIT/Cambridge, Massachusetts, USA
Peter Wodtke Businessman/Washington Connecticut, USA

Middle East Advisory Board

Yousef Abu Khadra Former Member, Invest Corporation International Ltd./London, UK
Diraar Alghanim President, Alghanim International Corporation/Kuwait
H. E. Badr Al-Humaidhi Former Minister of Finance/Al Safat, Kuwait
Rachid Al Miraj Governor, Central Bank of Bahrain/Bahrain
Sabah Almoayyed General Manager, The Housing Bank/Manama, Bahrain
Faysal Al Mutawa Vice President/Managing Director, Abdel Wahab Sons/Kuwait
Saad Azhari Chairman and General Manager, BLOM Bank/Beirut, Lebanon
Ahmed Al Bustross Chairman and CEO, Midis Group Ltd/Beirut, Lebanon
Saad Almoayyed General Manager, INDEVCO/Beirut, Lebanon
Fawzi Farah CEO, Corporate Finance House/Beirut, Lebanon
Nehmat Frem General Manager, INDEVCO/Beirut, Lebanon
Fadi Ghandour President, CEO, ARAMEX/Amman, Jordan
Abdel Hamid Hallab Special Adviser to the President, AUB/Beirut, Lebanon
May Makhzoumi President, Makhzoumi Foundation/Beirut, Lebanon
Usama Makhzoumi Central Bank/Beirut, Lebanon
Murad A. Murad Chairman of the Board, Bank of Bahrain and Kuwait/Manama, Bahrain

Hisham Abdelrazzaq Al Razouki Former Chief Executive Officer and General Manager, Gulf Investment Corporation/Kuwait
Nehme Sabbagh Executive General Manager, Arab Bank/Amman, Jordan
Constantin Salameh COO, Private Investment/Al Nahyan Family/Abu Dhabi, UAE
Elia Samahie General Manager/Head of Regional Expansion, Audi-Saradar Group/Beirut, Lebanon
Talal Shair Chairman/CEO, Dar Al Handasah/Shair and Partners/Amman, Jordan
Antoine Wakim Chairman/CEO, Société Nationale d’Assurance/Beirut, Lebanon
The Finance, Accounting, and Managerial Economics Track

Convener: Khalil, Samer
Professors: Chahine, Salim; El Fakhani, Said; Safieddine, Assem
Associate Professors: Dbouk, Wassim; Ismail, Ahmad; Khalil, Samer
Assistant Professors: Ghanem, Abdel Jalil; Jamali, Ibrahim; Mazboudi, Mohamad; McNamara, Steven; Saade, Samer; Termos, Ali; Okaily Jihad
Instructors: El-Hajj, Sana; Hout, Bassima; Tannir-Fawaz, Lina; Uwaydah-Mardini, Rania

The Management, Marketing, and Entrepreneurship Track

Convener: Sidani, Yusuf
Professors: Jamali, Dima; Sidani, Yusuf; Vanhonacker, Wilfried
Associate Professor: Rebeiz, Karim
Assistant Professors: Afiouni, Fida; Apaydin, Marina; Bastian, Bettina; Daouk, Lina; El Jurd, Hounaida; Elias, Rida; Farah, Bassam; Karam, Charlotte; Khakhar, Priyan; Khoury, Haitham; Leigh, Laurence; Yehia, Nadine
Senior Lecturers: Abdallah, Hanin; Dimechkie, Riad; Kettaneh, Tarek
Instructors: Kfouri, Michael; Khali-Hanna, Leila; Panossian, Hagop

The Business Information and Decision Systems Track

Convener: Osman, Ibrahim
Professors: Hindi, Khalil; Osman, Ibrahim
Associate Professors: Araman, Victor; Azad, Bijan; Fleszar, Krzysztof
Assistant Professors: Bou Hamad, Imad; Moussawi, Lama; Yorke-Smith, Neil; Zablith, Fouad
Lecturers: Geutcherian, Rita; Majdalani, Elias; Salamoun Sioufi, Randa

History and Overview

Business education at AUB started in 1900 and was provided either by a department or by a semi-autonomous school under the university Faculty of Arts and Sciences for approximately one hundred years. In celebration of the hundred-year anniversary of offering business programs, AUB established an independent School of Business, which was later named the Suliman S. Olayan School of Business (herein referred to as OSB) as the sixth faculty of the University in September 2000.

To date, AUB has graduated over 7,800 students from its undergraduate business programs and over 1,700 from its graduate business programs. Since its formal establishment as a distinct school, OSB has grown its full-time faculty complement from 13 in the academic year 2000-01 to 56 today. It now graduates approximately 350 students from its undergraduate program and more than 60 students from its graduate programs every year.

OSB currently offers five degree programs: an Executive Master of Business Administration (herein referred to as the Executive MBA), a Master of Business Administration (herein referred to as the MBA), a Master in Finance (herein referred to as the MFIN), a Master in Human Resource Management (herein referred to as the MHRM), and a Bachelor of Business Administration (herein referred to as the BBA).
The First AUB Faculty to Be Named

In June 2003, the AUB School of Business was named the Suliman S. Olayan School of Business in honor of the late international Saudi businessman and AUB trustee whose family has always been a major supporter of AUB.

This watershed event triggered a series of major developments intended to broaden and deepen the delivery of quality undergraduate and graduate business programs at AUB. An entirely new curriculum was introduced for the BBA and MBA degrees in the Fall of 2001. Both degrees were redesigned to follow leading trends in international business education. In the Spring of 2004, OSB launched the Executive MBA program in response to the professional development needs of senior corporate leaders in the region. In 2012, OSB introduced a Specialized Master in Finance and a Specialized Master of Science in Human Resource Management to its suite of graduate degree program offerings as part of its strategy to better serve the region, increase its graduate enrollment and further enhance AUB’s global brand as the regional business education leader.

Accreditation

The degree programs of OSB are accredited by the Association to Advance Collegiate Schools of Business (AACSB International).

Requiring rigorous quality audits and adherence to the best academic practices, AACSB accreditation, which is attained by fewer than 5 percent of business schools worldwide, is the international quality assurance standard for business education programs.

Our Vision

To become globally recognized as the leading business school in the MENA area in terms of academic research, teaching excellence and business impact.

Our 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.

Ethics and Integrity at OSB

OSB is committed to the highest standards of academic integrity and expects its faculty and students to exhibit exemplary behavior in this regard. All business students are responsible for familiarizing themselves with and always abiding by the AUB policies, rules, and regulations that define standards for academic integrity.
Organization and Governance

The school is run by the dean and guided by two independent boards: an International Board of Overseers (IBO) comprising international leaders in business and education and a Middle East Advisory Board (MEAB) comprising accomplished regional thought leaders and trendsetters in business. The IBO and MEAB advise the dean and the dean’s Advisory Committee on major strategic initiatives and act as a preliminary screening authority prior to the approval of the university provost, the university president, and the university Board of Trustees (BOT). The dean’s Advisory Committee is an elected body as per AUB’s faculty bylaws.

The school is organized into the functional equivalent of multi-disciplinary departments, referred to as “tracks.” While each track has its distinct identity and designated faculty members, a track is markedly different from a department; it allows for multiple faculty membership, offers fertile soil for cross-disciplinary synergy, and facilitates faculty cooperation.

The school has three tracks, each encompassing a cluster of distinct academic business disciplines and headed by a track convener (a highly-qualified OSB faculty member). The tracks are:

- Finance, Accounting and Managerial Economics (FAME)
- Management, Marketing and Entrepreneurship (MM&E)
- Business Information and Decision Systems (BIDS)

Track conveners report directly to the dean of the school. The school is managed by the dean, the track conveners, the program directors, the administrative officers of the school, and seven standing committees and operates under a set of school bylaws available at the following web address:

http://www.aub.edu.lb/pnp/by-laws/Documents/FacultiesBL/FacultiesBL.pdf

Graduate Programs

OSB currently offers four graduate degree programs: the Executive MBA, the MBA, the Masters in Finance and the Master of Science in Human Resource Management.

The Executive MBA Program

Philosophy

The OSB Executive MBA program is intended for senior regional executives with proven managerial track records who wish to consolidate and expand their expertise. With its distinct strategy orientation, the integrated curriculum of the program is specifically designed to provide participants with a state-of-the-art global leadership toolkit while emphasizing the importance of effective implementation.

The distinctiveness of the program lies in the premium it places on relevance to the development needs of Middle East executives and the organizations they lead. However, effectiveness of regional leaders is contingent upon their ability to manage the global forces that shape their external environment. Hence, the content of the program is continuously benchmarked against leading international best-practices for currency and thought leadership while customizing learning to the present and emerging forces shaping business practice in the region.
The program emphasizes actionable knowledge through:

- Problem-based learning, including case studies
- Effective integration of the real-life experiences of the participants
- Application of knowledge to the participants’ organizations

**Admission to the Program**

Normally, there are two admission deadlines a year: in June, for enrollment in the fall semester; and in January, for enrollment the following spring.

**Criteria for Admission**

To be eligible for admission, an applicant must hold a senior management position. Admitted candidates come from a variety of industries and business backgrounds, have demonstrated leadership potential, and possess a strong desire for professional development.

Applicants must hold a university degree recognized by AUB and have an average acceptable to the OSB EMBA Oversight Committee. Applicants must also meet an English Language Proficiency Requirement (ELPR).

The OSB EMBA Oversight Committee decides on admission of all applicants. For additional information on graduate admissions, refer to the Admissions section in this catalogue.

**The Application Process**

To apply for admission, all of the following must be submitted:

- An application form
- Two letters of recommendation
- Official transcripts for all undergraduate and graduate course work
- Refer to English Language Proficiency Requirements (ELPR) on page 34
- An application fee
- A curriculum vitae
- A personal interview with the Executive MBA Director
Program Outline

The Program consists of 34 courses in 4 business themes and requires the completion of 50 credit hours, 17.5 of which are for foundation courses.

The Curriculum

<table>
<thead>
<tr>
<th>Orientation</th>
<th>6.25</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Context (Strategy)</td>
<td>0.5</td>
</tr>
<tr>
<td>Applied Behavioral Skills for Executives</td>
<td>2</td>
</tr>
<tr>
<td>Judgment in Decision Making</td>
<td>1.5</td>
</tr>
<tr>
<td>Team-Building</td>
<td>0.5</td>
</tr>
<tr>
<td>Financial Accounting</td>
<td>1.75</td>
</tr>
<tr>
<td>Presentation Skills Workshop</td>
<td>0</td>
</tr>
</tbody>
</table>

**Theme I: Fundamentals and Analytics**

<table>
<thead>
<tr>
<th></th>
<th>9.5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organizational Behavior</td>
<td>1.25</td>
</tr>
<tr>
<td>Organizational Design</td>
<td>1</td>
</tr>
<tr>
<td>Management Accounting</td>
<td>2.25</td>
</tr>
<tr>
<td>Statistical Analysis for Management</td>
<td>1.75</td>
</tr>
<tr>
<td>Executive Communication Skills Workshop</td>
<td>1</td>
</tr>
<tr>
<td>Basic Decision Making Tools</td>
<td>0.5</td>
</tr>
<tr>
<td>Economic Analysis</td>
<td>1.75</td>
</tr>
<tr>
<td>Corporate Legal Environment</td>
<td>0</td>
</tr>
<tr>
<td>Taxation Environment</td>
<td>0</td>
</tr>
</tbody>
</table>

**Theme II: Operational Management**

<table>
<thead>
<tr>
<th></th>
<th>16.5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Management</td>
<td>3.25</td>
</tr>
<tr>
<td>Marketing Management</td>
<td>3</td>
</tr>
<tr>
<td>Information, Process and Technology Management</td>
<td>3</td>
</tr>
<tr>
<td>Strategic Human Resources Management</td>
<td>1.25</td>
</tr>
<tr>
<td>Competitive Advantage from Operations</td>
<td>2.5</td>
</tr>
<tr>
<td>Business Models for Decision Making</td>
<td>2</td>
</tr>
<tr>
<td>Supply Chain Management</td>
<td>1.5</td>
</tr>
</tbody>
</table>

**Theme III: Strategy and Implementation**

<table>
<thead>
<tr>
<th></th>
<th>17.75</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strategic Management</td>
<td>3</td>
</tr>
<tr>
<td>Strategic Financial Management</td>
<td>3</td>
</tr>
<tr>
<td>Corporate Social Responsibility</td>
<td>0.5</td>
</tr>
<tr>
<td>Corporate Governance</td>
<td>0.5</td>
</tr>
<tr>
<td>Change Management</td>
<td>1</td>
</tr>
<tr>
<td>Leadership Theory and Practice</td>
<td>1</td>
</tr>
<tr>
<td>Conflict Management and Negotiation</td>
<td>2.5</td>
</tr>
<tr>
<td>Special Topics in Finance</td>
<td>0</td>
</tr>
<tr>
<td>Practicum</td>
<td>1.75</td>
</tr>
<tr>
<td>Leadership and Reflection Seminar</td>
<td>4.5</td>
</tr>
</tbody>
</table>

Total Credit Hours 50

1 Foundation Course
Program Delivery

The Executive MBA program is delivered in a highly interactive modular format and takes approximately 20 months to complete. Courses are offered once every three weeks throughout the year. Normally, classes are offered on Thursdays, Fridays, and Saturdays with some variation during the Summer term and during national and regional holidays. Each class day consists of eight class hours of instruction.

Each credit hour consists of 12.5 hours of class instruction.

Credit hours map to teaching days as follows:

<table>
<thead>
<tr>
<th>Credit Hours (per course)</th>
<th>Exact Teaching Day Equivalence (based on a 7-hour day)</th>
<th>Actual Teaching Days Scheduled (approximate)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1.8</td>
<td>1.5</td>
</tr>
<tr>
<td>1.5</td>
<td>2.7</td>
<td>2.5</td>
</tr>
<tr>
<td>2</td>
<td>3.6</td>
<td>3.5</td>
</tr>
<tr>
<td>2.5</td>
<td>4.5</td>
<td>4.5</td>
</tr>
<tr>
<td>3.0</td>
<td>5.4</td>
<td>5</td>
</tr>
</tbody>
</table>

Thus, the program will take approximately 88 in-class days to complete:

- Orientation: 11 days
- Theme I: 17.5 days
- Theme II: 27.5 days
- Theme III: 31 days
- Program Closing: 1 day

Academic Policies

University Academic Rules and Regulations apply. The minimum passing grade in a course is 70. A participant who fails a course must retake it. Moreover, an average of at least 80 must be attained in every Theme. Failure to do so will result in the participant being placed on academic probation, which can be lifted only upon completion of a timed development plan, mutually agreed upon with the Executive MBA Director. The OSB EMBA Oversight Committee may discontinue the participant from the Executive MBA program if the participant fails to remove the probation within the time period specified in the plan.
Executive MBA Courses

**Orientation**

**6.25 cr.**

**EMBA 560: Business Context (Strategy)**

A key leadership skill is the ability to understand the internal and external context in which the organization operates. Decision makers need to leverage the capabilities of their organizations and respond appropriately to the external threats and opportunities in their environment. Leaders are also called upon to provide the context for decision making by defining the vision, mission, goals, values and strategies; by reinforcing the culture and ethical principles; and by setting the agenda and clarifying priorities. This course provides the frameworks and analytical tools to help executives understand, respond to and shape their environment. *Foundation Course.*

**EMBA 510: Applied Behavioral Skills for Executives**

An interactive foundation course that is designed to instruct beyond management theory. The course presents a structured opportunity for introspection as well as personal and interpersonal growth through simulations, feedback interviews, SWOT analysis, personality profiling, skills testing, and many other techniques borrowed from a long history of organizational psychology, organizational behavior, and management studies. An essential component of this course is a project in which executives explore their own personal, interpersonal, and leadership characteristics in order to develop a current depiction of their self in terms of their strengths, values, interests and future aspirations. Ultimately, in the project, executives are asked to craft a strategy (action plan) for personal development that strategically balances their work life with their personal life. *Foundation Course.*

**EMBA 561: Judgment in Decision-Making**

**1.5 cr.**

Most of us are not rational -even though we all think we are. In fact, we are predictably irrational. Often, we are willing to forgo the “best” possible solution and “satisfice” with good enough answers - given the constraints of money, time, and imagination. We tend to believe that we have a better understanding of our history (ability to explain the past), of our surroundings, of the choices we have and of the reasons for our actions than we actually have. We make many non-rational decisions due to: limits to our logic, external influences, self-serving motives and limited willpower and ethics. This course helps participants identify systematic biases which may lead to errors in judgment by ourselves and others and suggest strategies for overcoming them.

**EMBA 511: Team-Building**

**0.5 cr.**

This is an interactive course that involves several team activities. Combining the latest theories, tools and techniques, the course introduces participating executives to concepts and skills involved in team work and team leadership and is designed to help participants make a positive contribution towards establishing, leading or participating in teams.

**EMBA 520: Financial Accounting**

**1.75 cr.**

An introduction to financial accounting that includes an overview of financial statements and a detailed discussion of the underlying principles, assumptions, and constraints. The course builds on the concepts, standards and practices of financial reporting to serve the needs of decision makers and establishes the foundation for financial statement analysis through the understanding of the relationships among the balance sheet, income statement and cash flow.
statement. Participants should also be able to determine the impact of business transactions on financial statements and the resulting changes in a firm’s financial position. *Foundation Course.*

**EMBA 550: Presentation Skills Workshop Description** 0 cr.
This course aims to develop participants skills, knowledge and confidence in both formal and informal corporate presentation situations. Concepts covered include body language, plan, structure and message delivery. The workshop set up allows for real practical application of the concepts learned and on the spot feedback delivery.

**Theme I: Fundamentals and Analytics** 9.5 cr.

**EMBA 512: Organizational Behavior** 1.25 cr.
Sets the base for the proper understanding of organizational behavior including the role of individual and group behavior within organizations. Concepts covered include communication, control, culture, motivation, and organizational behavior across cultures. *Prerequisite: Foundation Course.*

**EMBA 513: Organizational Culture and Design** 1.0 cr.
This course focuses on corporate culture and organization structure. It explores issues of culture and structure from a top management perspective i.e. the role of culture and structure in supporting strategy and the need to ensure that culture, strategy, structure, management systems and rewards all reinforce each other and ensure good performance on a sustainable basis. The course also delves into the details, the language and frameworks used for analyzing corporate culture and structure.

**EMBA 531: Management Accounting** 2.25 cr.
Examines the use of accounting information by managers for decision making in order to improve overall performance and profitability. Topics covered include cost behavior, cost allocation methods, activity-based costing, budgeting and control, cost-volume-profit analysis and performance measurement.

**EMBA 542: Statistical Analysis for Management** 1.75 cr.
Introduces some basic and advanced statistical concepts and tools that are useful for managerial decision making under conditions of uncertainty. The course covers descriptive statistics, inferential statistics, and regression analysis, as well as forecasting and time series. Participants will acquire a fundamental understanding of the application of statistical analysis using a software package on small and large samples of real data. In addition, participants will analyze cases from their own work experience. *Foundation Course.*

**EMBA 551: Executive Communication Skills Workshop** 1.0 cr.
This course establishes a strong foundation for developing and delivering effective written communication strategies customized to specific business contexts and audiences. Participants learn to establish a systematic framework for analyzing and diagnosing business situations, develop a clear storyline with one main message, transform a storyline into a well-focused written deliverable and develop action-oriented executive summaries. Other topics such as writing style and data charts are covered.
EMBA 540: Basics of Decision Making Tools 0.5 cr.
Introduces executives to the art and science of informed decision making. Executives will develop their analytical skills and will be introduced to the modeling framework and powerful tools that will enhance their ability to analyze and solve a wide variety of business problems. Emphasis is on introducing the modeling process in decision making, evaluating various modeling approaches, and applying them in business situations using spreadsheets. *Foundation Course.*

EMBA 526: Economic Analysis 1.75 cr.
Introduces microeconomics and macroeconomics. The objective is to enhance understanding of how firms are influenced by the microeconomic and macroeconomic environments in which they operate. Topics covered include: demand and supply analysis, consumer behavior, production and costs, market structures, national output, inflation and unemployment, aggregate supply and aggregate demand, monetary and fiscal policies, the balance of payments and exchange rate policy. *Foundation Course.*

EMBA 528: Corporate Legal Environment 0 cr.
Relates business to its legal environment. This course provides a broad analysis of how laws influence management decisions and strategies; reviewing the characteristics of various legal structures, setting the legal framework for doing business and focusing on how business decisions and transactions should comply with the law. The course familiarizes participants with certain basic legal concepts relating to doing business on national and international levels. Core concepts relating to shareholder rights, governance, and joint ventures are explored through a mixture of class discussion, case analysis and project work.

EMBA 527: Taxation Environment 0 cr.
Relates business to the taxation environment. It provides an overview of the taxation system in the Middle East in particular and exposes the participants to the various tax regimes and concepts and provides them with tax tools and tips that help them in their companies. It also highlights the impact of taxation on the finances of corporations and provides executives with a proper understanding of how taxation impacts businesses on national and international levels.

Theme II: Operational Management 16.5 cr.

Provides an understanding of the key areas of financial management: financial analysis, break-even, investment decision-making (NPV, IRR, etc.). These topics are central to decisions made by executives regarding the goals and financial strategy of a corporation, as well as to analysis of financial statements and financial forecasting and planning.

EMBA 530: Marketing Management 3.0 cr.
Offers a contemporary understanding of marketing management through a comprehensive, yet streamlined and balanced coverage of marketing frameworks, key concepts and practical tools. Marketing addresses the issue of how to provide customers with superior products and services they want, at a profit. Marketing decisions must be based on understanding customers and competitors and involves the coordination of strategic and tactical marketing. Strategic marketing involves selecting target markets and positioning the product or service for sustainable advantage. Tactical marketing involves managing the “marketing mix” (such as setting prices, managing the sales force and developing effective advertising and appropriate
distribution). Issues covered include: achieving customer satisfaction, value, and retention; adapting marketing practice to the new economy; and assessing models of practice related to social media marketing. Topics include market orientation, development of marketing plans and programs, growth strategies, strategic brand management, marketing research and assessment of performance. *Foundation Course.*

**EMBA 543: Process and Technology and Information Management** 3.0 cr.
This module teaches executives to be knowledgeable participants in information technology management decisions in their organizations. The module covers: basic terms and concepts of information technology; key management frameworks that are relevant to understanding technology and information management issues; the fundamental role of organizational processes, as well as process analysis and mapping techniques; small and medium size enterprise challenges in adopting and deploying information technology in support of operations; and highlighting the significance of social media and cloud computing applications for business.

**EMBA 514: Strategic Human Resource Management** 1.25 cr.
The course analyses the role of Human Resources (HR) and its practices. It explores the different human-resource management functions and the strategic role of HR in today’s working environment, including the challenge of designing a coherent HR strategy and the critical need for strategic integration and alignment. The course leverages new trends and actual case studies to illustrate HR best practice across different organizational settings.

**EMBA 544: Competitive Advantage from Operations** 2.5 cr.
Introduces operations management principles and methodologies with an emphasis on practical business applications. The course introduces operating systems, process flow and design with reference to both the manufacturing and service sectors. Participants will learn to analyze time-to-market through project management and waiting lines; they will gain an understanding of quality management within a strategic context; participants will recognize the importance of inventory management and develop managerial insights through the application of practical concepts and rigorous models. Case studies are used to highlight all the central issues. *Foundation Course.*

**EMBA 541: Business Models for Decision Making** 2.0 cr.
Introduces decision makers to the “art of modeling” and allows them to solve and analyze business problems in a systematic and rigorous way with the help of spreadsheet modeling tools. The course introduces practical problem solving techniques to help executives tackle some recurrent and often complex business issues. It covers optimization models to extract maximum value from constrained resources while exploring complex combinations of possibilities to achieve desired goals; decision analysis in the presence of uncertainty to help design strategic action plans; and simulation analysis to assess risk and to manage and value complex portfolios under various scenarios. Case-based problems are analyzed and discussed.

**EMBA 545: Supply Chain Management** 1.5 cr.
Discusses the design and management of the supply-demand interaction between businesses in a world where industries have been globalized in terms of sourcing and distribution. This course presents a framework for studying a supply chain, tackling the coordination of the flow of information and suggesting optimal ways to design a supply chain network and manage its logistics. Case studies are used to analyze supply chain decisions.
Theme III: Strategy and Implementation 17.75 cr.

EMBA 565: Strategic Management (Planning and Implementation) 3 cr.
A holistic and integrative course that integrates the strategies learned during the EMBA program. Emphasis is on combining analytical, integrative, communication, and decision-making skills to develop the strategic direction for an enterprise. Executives will learn to analyze strategic issues, make decisions and recommend effective strategies. The course also explores the application of effective strategic planning processes in the real world. Topics covered include the underlying concepts of planning and control, a structured holistic approach to strategy development as well as the practical and theoretical issues surrounding the planning process and the implementation of strategies at the business-unit and corporate level.

EMBA 523: Strategic Financial Management 3 cr.
Strategic financial management refers to the study of finance with a long-term view considering the strategic goals of the enterprise. The objective of Financial Management is the maximization of shareholders wealth. To satisfy this objective a company requires a “long term course of action” and this is where strategy fits in. The course entails enhancing value through better corporate governance practices, accurate estimation of corporate and project cost of capital, assessing working capital practices, improving risk management, evaluating mergers and acquisitions, and diversification through investing in private equity and other alternative investments. While the course avoids complicated mathematical exposition where possible, emphasis is placed on developing a sound conceptual framework. The concept of shareholders wealth maximization is emphasized by showing the cost/benefit trade-offs that the financial manager constantly confronts.

EMBA 525: Corporate Governance 0.5 cr.
A study of the legal and financial accountability of corporations in conformity with corporate and securities disclosure laws. A variety of issues are considered including: the role of institutional investors, leveraged buyouts, management compensation packages and the role of the board of directors in ensuring an appropriate accountability system and the integrity of financial reporting.

EMBA 533: Corporate Social Responsibility 0.5 cr.
In the context of a global crisis in business ethics and the ascendancy and growing resonance of Corporate Social Responsibility (CSR), this unit examines the challenges of ethical decision making while focusing on CSR as a new management paradigm with ethical, responsible leadership and sustainability at its core. The course is dynamic and interactive, highlighting different approaches with which to examine CSR both conceptually and empirically and using actual case examples of organizations that have become trend-setters in the CSR domain.

EMBA 562: Change Management 1.0 cr.
The course examines the issues involved in the implementation and management of change. Participants analyze the triggers for change, explore ways to pro-actively prepare their organizations to benefit from external change; learn to understand the dynamics that cause internal resistance to change and explore methodologies for dealing with such resistance. Actual case studies are analyzed to achieve a thorough understanding of possible organizational behaviors in a change intensive environment. The course also sheds light on the pressures and complex factors that may exist in organizations facing change and the importance of the skill
sets required to effectively manage change. It enables participants to objectively assess their organizations’ dynamic and to understand the requirements of successfully managing change. Issues covered include types of change, objectives of change, resistance to change, effective methodologies for managing change, culture and social alignment.

**EMBA 515: Leadership Theory and Practice** 1.0 cr.
Focuses on the concepts and skills needed for executive leadership in the modern organization. Emphasis is placed on leadership concepts such as vision, power, influence, motivation, values, attitudes, behavior, communication, leading strategic change and empowerment. The course draws on case studies and role modeling exercises.

**EMBA 552: Conflict Management and Negotiation** 2.5 cr.
The course focuses on the development of analytical and behavioral skills for successful negotiation and resolution of corporate conflict. Emphasis is placed on developing effective diagnostic and communication strategies as well as negotiation and problem solving techniques both within corporations and also with external business stakeholders. The course includes simulations and role-play as well as a private developmental consultation for each participating executive.

**EMBA 524: Special Topics in Finance** 0 cr.
An analysis of contemporary financial issues such as project finance, risk management and valuations. Topics will vary according to participants’ interest.

**EMBA 564: Practicum** 1.75 cr.
Participants take part in a “simulation” exercise, competing in teams in a fast-paced realistic business setting. Participants will apply and integrate analytical tools and organizational skills learned in various courses of the program.

**EMBA 563: Leadership and Reflection Seminar** 4.5 cr.
Leadership and reflection seminar will focus on several themes from a practical real-world perspective and will be moderated by various instructors and practitioners. Several themes will be discussed, debated and reflected upon including: managing oneself in an organizational setting, learning from practitioners (sharing of experiences), addressing major challenges, leadership in the region and beyond, and creating value. There will be a strong element of reflection in this seminar in order to derive long term learning benefits and to practice the art of disciplined reflection. Each topical area will culminate in a “reflective assignment” integrating conceptual inputs from the classroom and experiences from work. Executives will be expected to make their own (creative) links between the world of ideas and the world of practice.
The MBA Program

Philosophy
The MBA program has been in existence at AUB since the mid-1940s and is committed to the highest standards of quality in graduate management education. The MBA is intended for ambitious professionals on track to becoming senior managers and provides a dynamic balance between a top-down strategic mindset and a bottom-up operational orientation. While the program develops systematic, big-picture thinking and problem framing, it underscores the importance of implementation, execution, and results-based management for maximum impact.

The OSB MBA has a number of characteristics that warrant its leadership status:
• Continuously reviewed and updated programmatic content, benchmarked against international best-practices in graduate management education
• Rigor of admission standards unparalleled in the region
• Alignment with AACSB accreditation standards, whose fulfillment is a strategic target of the program
• A robust general management orientation which combines integrative strategic thinking with analytical rigor
• An explicit focus on leadership, in keeping with the AUB tradition of producing corporate and business executive talent of the finest caliber
• An educational process that is student-driven, team-based, and group-oriented
• On-going assessment of learning outcomes geared toward continuous improvement

Admission to the Program
Normally, there are two admission deadlines a year: in April, for enrollment in the Fall semester; and in November, for enrollment the following Spring. For more detail, please refer to the Admissions section of the AUB graduate catalogue, under Application Procedures.

Criteria for Admission
To be eligible for admission to the MBA program, an applicant must hold a university degree recognized by AUB and meet the English Language Proficiency Requirement (ELPR) of the University.

The MBA program is looking to attract and admit candidates with balanced competencies including excellent analytical skills, leadership habits, engaged citizenship, and great career potential.

These various competencies will be measured through the following list:
• Undergraduate performance (relevant course grades and average GPA of at least 80)
• GMAT score
  – Applicants are highly recommended to submit their GMAT score together with their applications
  – Current average GMAT score of admitted applicants is 630
  – Applicants with a GMAT score less than 570 will not be admitted into the program
• Relevant business experience including number of years, position held, and tasks undertaken
  – Applicants with less than 2 years of work experience will not be considered (except possibly for outstanding applications e.g. undergraduate record with distinction and a high GMAT score of at least 650)

• Series of interviews
  – Applicants could be invited for an individual interview (optional and by invitation at the discretion of the MBA director and/or the OSB Graduate Studies Committee).

• Two letters of recommendation preferably highlighting the applicant’s work experience

• Three essays

• Prominent Curriculum vitae

As per AUB’s bylaws, the Graduate Studies Committee shall act on admission to the MBA program of all applicants. For additional information on graduate admissions, refer to the Admissions section in this catalogue.

The Application Process

To apply for admission to the MBA program, an applicant must submit all of the following:

• An application form
• Two letters of recommendation
• Three essays
• An official transcript for all undergraduate and/or graduate course work
• Refer to English Language Proficiency Requirements (ELPR)
• A GMAT score report*
• An application fee
• A Curriculum Vitae

Program Outline

Overview

Students admitted to the Master of Business Administration MBA program are required to take two pre-MBA foundation courses (or to pass a related exemption test upon the approval of the program director). The Master of Business Administration (MBA) is a general management program that encompasses the different areas of a business and offers a set of functional, cross-functional and skill-based core and electives courses. The MBA curriculum is composed of 8 core courses and 5 electives courses including a practicum and an MBA project. The latter can possibly be a Field Consulting Project, a Case Study, or a Research Paper. The MBA project can be replaced by two additional elective courses.

The MBA Program delivery is flexible to cater to the needs of different candidates. The OSB MBA offers three different tracks.

• Full time track. Durations 16 months (for those starting in the fall)
• Part time track. Duration 3 years.
• Accelerated track. Duration 12 months starting only in the fall.

The accelerated track has more stringent requirements and therefore necessitates special approval from the OSB Graduate Studies Committee.

*Kindly note that although there are two deadlines for Fall semester applications, GMAT results are expected by one month after the second deadline. There is only one deadline for Spring semester applicants.
The Pre-MBA Integrative Foundation Module

The integrative pre-MBA foundation module is an intensive, level-setting suite of courses designed to create a common platform of basic tools across key business disciplines. The module normally takes place over a period of one month prior to the start of each of the fall and spring semesters, and it is divided into three short courses offering basics in Accounting, Finance, and Statistics.

Students have the option to take an exemption test for each course. The grade of these courses is Pass/Fail. Full time students who fail in one of the courses have to postpone their enrollment, but have the chance to repeat it again in the next semester. If passed, then s/he can enroll in the program.

The Curriculum

<table>
<thead>
<tr>
<th>Pre-MBA Integrative Foundation Module</th>
<th>4.5 cr.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statistics</td>
<td>1.5</td>
</tr>
<tr>
<td>Finance &amp; Accounting</td>
<td>3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MBA Required Foundation Module</th>
<th>1.5 cr.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Team Building and Business Context</td>
<td>1.5 cr.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Required Core Business Courses</th>
<th>24 cr.</th>
</tr>
</thead>
<tbody>
<tr>
<td>MNGT 306 Leadership and Behavior in Organizations</td>
<td>3</td>
</tr>
<tr>
<td>MKTG 306 Marketing Management</td>
<td>3</td>
</tr>
<tr>
<td>DSCN 300 Models for Decision Making</td>
<td>3</td>
</tr>
<tr>
<td>BUSS 315 Prices, Markets and the Economic Environment</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 301 Financial Reporting and Analysis</td>
<td>3</td>
</tr>
<tr>
<td>DCSN 310 Operations and Process Management</td>
<td>3</td>
</tr>
<tr>
<td>BUSS 349 Strategic Management</td>
<td>3</td>
</tr>
<tr>
<td>FINA 306 Intermediate Corporate Finance</td>
<td>3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>The MBA Project or Electives</th>
<th>3 or 6 cr.</th>
</tr>
</thead>
<tbody>
<tr>
<td>BUSS 398 MBA Project or two Business Elective Courses</td>
<td>3 or 6</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Electives</th>
<th>15 cr.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Five Business Elective Courses including one practicum course</td>
<td>15</td>
</tr>
</tbody>
</table>

| Total Credit Hours                  | 48 or 51  |
## Program Delivery

### Full-Time MBA Student:

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Course</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-Foundation (3 weeks before classes start)</td>
<td>INFP 300A- Finance &amp; Accounting</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>INFP 300B- Statistics, Team Building and Business Context</td>
<td>3</td>
</tr>
<tr>
<td>Fall 1</td>
<td>ACCT 301- Financial Reporting and Analysis</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>DCSN 300- Models for Decision Making</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>MKTG 306- Marketing Management</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>MNGT 306- Leadership and Behavior in Organizations</td>
<td>3</td>
</tr>
<tr>
<td>Spring 1</td>
<td>FINA 306- Intermediate Corporate Finance</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>DCSN 310- Operations and Process Management</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>BUSS 349- Strategic Management</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>BUSS 315- Prices, Markets and the Economic Environment</td>
<td>3</td>
</tr>
<tr>
<td>Summer 1</td>
<td>Elective 1</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Elective 2</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Elective 3</td>
<td>3</td>
</tr>
<tr>
<td>Year 2</td>
<td>Elective 4</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Practicum</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Project</td>
<td>3</td>
</tr>
</tbody>
</table>

\* Students can choose to replace the project with two elective courses.\*
Part-Time MBA Student:

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Course</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Pre-Foundation</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(3 weeks before classes start)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>INFP 300A- Finance &amp; Accounting</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>INFP 300B- Statistics, Team Building and Business Context</td>
<td>3</td>
</tr>
<tr>
<td>Fall</td>
<td>MKTG 306- Marketing Management</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>MNGT 306- Leadership and Behavior in Organizations</td>
<td>3</td>
</tr>
<tr>
<td>Spring</td>
<td>DCSN 310- Operations and Process Management</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>BUSS 315- Prices, Markets and the Economic Environment</td>
<td>3</td>
</tr>
<tr>
<td>Summer</td>
<td>Elective 1</td>
<td>3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year 2</th>
<th>Course</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall</td>
<td>DCSN 300- Models for Decision Making</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>ACCT 301- Financial Reporting and Analysis</td>
<td>3</td>
</tr>
<tr>
<td>Spring</td>
<td>FINA 306- Intermediate Corporate Finance</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>BUSS 349- Strategic Management</td>
<td>3</td>
</tr>
<tr>
<td>Summer</td>
<td>Elective 2</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Elective 3</td>
<td>3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year 3</th>
<th>Course</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall</td>
<td>Practicum</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Project</td>
<td>3</td>
</tr>
<tr>
<td>Spring</td>
<td>Elective 4</td>
<td>3</td>
</tr>
</tbody>
</table>

1 Students can choose to replace the project with two elective courses. In this case, they will take one elective in Fall 3 and another elective in Spring 3.
## Accelerated Track:

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Course</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-Foundation (three weeks before classes start)</td>
<td>INFP 300A- Finance &amp; Accounting</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>INFP 300B- Statistics, Team Building and Business Context</td>
<td>3</td>
</tr>
<tr>
<td>Fall 1</td>
<td>ACCT 301- Financial Reporting and Analysis</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>DCSN 300- Models for Decision Making</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>MKTG 306- Marketing Management</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>MNGT 306- Leadership and Behavior in Organizations</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Elective 1</td>
<td>3</td>
</tr>
<tr>
<td>Spring 1</td>
<td>DCSN 310- Operations and Process Management</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>BUSS 349- Strategic Management</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>BUSS 315- Prices, Markets and the Economic Environment</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>FINA 306- Intermediate Corporate Finance</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Elective 2</td>
<td>3</td>
</tr>
<tr>
<td>Summer 1</td>
<td>Elective 3</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Elective 4</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Elective 5</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Elective 6</td>
<td>3</td>
</tr>
</tbody>
</table>
Academic Policies

Academic Rules and Regulations

University Academic Rules and Regulations on courses, grades, probation, and dismissal apply. The minimum passing grade in a course is 70. Students in the MBA program are required to maintain a cumulative average of at least 80 in all courses taken for graduate credit.

Academic Advisors

Each student has an academic advisor who normally approves the student’s schedule each semester. The General University Academic Information section of this catalogue provides further information on academic advisors.

MBA Courses

MBA Course Prefixes

MBA courses all have a prefix indicating the discipline: ACCT (accounting), DCSN (Business Decision Systems), ENTM (Entrepreneurship), FINA (Finance), INFO (Business Information Systems), MKTG (Marketing) and MNGT (Management). Integrative and multi-disciplinary courses that do not belong to a particular discipline are labeled by the prefix BUSS. It is important to note that the successful completion of the Pre-MBA Integrative Foundation Module is a prerequisite for enrollment in all the core and elective courses listed below.

Core Courses

ACCT 301  Financial Reporting and Analysis  3 cr.
Integrates contemporary corporate financial reporting issues with financial statements analysis, interpretation, and performance evaluation using a case approach. It presents an in-depth discussion of factors affecting analysis of business organizations and business strategy, and explores measurement of items on financial statements, disclosures, standard-setting issues, financial reporting internationally, financial reporting implications and investment evaluation.

BUSS 315  Advanced Business Analysis  3 cr.
Enhances understanding of how firms are influenced by the microeconomic and macroeconomic environments in which they operate. On the microeconomic level, topics include pricing decisions in practice, externalities and government regulation, and risk and uncertainty in managerial decision-making. On the macroeconomic level, the course discusses the IS-LM model and uses it to demonstrate the effect of fiscal and monetary policies on the economy; pays particular attention to the open economy; focuses on the balance of payments, exchange rate determination, and macroeconomic policy under both fixed and floating exchange rates; and concludes with a discussion of economic depression, hyperinflation and budget deficits.

BUSS 349  Advanced Seminar in Strategic Management  3 cr.
An advanced course on strategic management philosophy, methodology and tools in local and global settings. Special emphasis is placed on competitive positioning and strategic analysis using an applied, hands-on approach. The course involves case writing and analysis. Prerequisites: minimum of 18 credits of core MBA courses including MKTG 306 and MNGT 306.
BUSS 398  Project  3 cr.
The MBA project consists of a field Consulting Project, a Case Study or an extended Research Paper defined in agreement with the faculty readers in question. Each student is assigned a committee consisting of an adviser (first reader) and a second reader who jointly supervise and guide the student throughout. It is the responsibility of the student to select a topic and submit a project proposal to be approved by his/her readers and then by the OSB Graduate Studies Committee. All accepted projects should be deposited at the Library. A student who is unable to finish the project in one semester can register for an additional time; subject to the consent of the readers.

DCSN 300  Models for Decision Making  3 cr.
Covers the modeling process in decision making; explains the various modeling approaches under conditions of certainty, uncertainty, and risk; and considers single and multiple-objective decision making scenarios. Business models are drawn from diverse applications in finance, marketing and operations. Emphasis is placed on the interpretation of the results of models and the managerial insights provided. In addition, students analyze real cases from their own work experience and the literature.

DCSN 310  Operations and Process Management  3 cr.
Gives an overview of the strategic and tactical decisions involved in operating a production or service system for sustainable competitive advantage. Topics include operations strategy framework; process management; management of technology; work-force management; total quality management and statistical quality control; capacity, location, and layout planning; inventory management; aggregate planning; material requirement planning; master production scheduling; business forecasting and scheduling and managing complex projects.

FINA 306  Intermediate Corporate Finance  3 cr.
Covers topics such as financial management decision-making, financial planning, forecasting and valuation models, capital budgeting under uncertainty, modern capital structure theories, leasing, equity and debt financing, modern dividend theories, working capital policies, ethical issues in finance, and mergers and acquisitions using cases simulating real-world decision making.

MKTG 306  Marketing Management  3 cr.
Deals with the fundamental aspects of marketing as it relates to the whole business enterprise. Topics covered include marketing in the twenty-first century, analyzing marketing opportunities, developing and analyzing marketing strategies, making marketing decisions and managing and delivering marketing programs.

MNGT 306  Leadership and Behavior in Organizations  3 cr.
An analytical excursion into the behavioral aspects of the modern workplace, including such processes as leadership, communication, motivation, conflict resolution and team building. Particular attention is accorded to leadership as a focal point of group processes and as a critical ingredient in successful organizational endeavors and transformations.
Recent Electives

**BUSS 350D  Entrepreneurship & Innovation Practicum  3 cr.**
Visionaries, game changers, and challengers use new/improved business models to design tomorrow’s products and enterprises. Learn about new product and new venture development process as well as associated business model concepts while getting hands-on experience through the actual doing of design/feasibility for a new product. The structure of the course allows industry partners to see you in action. The industry partner understands that class participants may have skill gaps and a maturing understanding of the skills they possess. However, you are encouraged to invest in more than the course deliverables by making up any shortcomings via your professionalism, willingness to learn, and commitment to the success of your assigned project.

**DCSN 330  Project Management  3 cr.**
The modern business relies upon improving and aligning processes with business strategy. These improvements are implemented as projects. While managing traditional projects such as construction is covered, this course emphasizes the management of the building blocks of a project; processes. Since project management is both an art and a science that balances soft (management) and hard (tool and technology) skills, both are taught. The course equips students to manage or participate in complex projects and work with project stakeholders.

**DCSN 340  Supply Chain Management  3 cr.**
Addresses issues of matching supply with demand in the context of supply chain management by managing both supply and demand. While the treatment is model based, the course is aimed at developing the insights needed by general managers or management consultants. The emphasis is on managing uncertain demand, both within the firm and across the supply chain. Topics include: drivers of supply chain management, designing the supply chain network, planning demand and supply in a supply chain, designing and planning transportation networks, the Newsvendor model, quick response strategies, the order-up-to inventory model, risk-pooling strategies, and supply chain coordination. An introduction to managing demand through revenue management is also provided. **Prerequisite: DCSN 310.**

**INFO 300  Technology and Information Management  3 cr.**
The specific learning objective is to function as knowledgeable participants in the technology and innovation (T&I) management decision-making of organizations. The emphasis is on achieving market and organizational excellence through dual attention to strategic and operational issues of T&I management. The course covers basic terms and concepts of T&I; key frameworks for strategic/operational management of T&I issues; fundamental role of organizational processes in exploiting T&I for strategic/operational advantage; understanding basic process analysis and mapping to exploit T&I; implementation challenges in adopting T&I in support of organizational operations; and the significance of emerging business T&I issues.

**MKTG 350F  Strategic Marketing Measurement  3 cr.**
This course will equip you with practical tools to implement marketing strategies in order to aid you in making strategic decisions.

**MKTG 350G  Crisis Communication  3 cr.**
Despite living in a volatile environment with frequent eruptions of crises, most businesses in our region operate on a day-to-day basis failing to allocate the needed training, time, and
resources to crisis planning and response. We will cover in this course the preparation for, the management of, and the recovery from crisis situations. It follows the case study method through the understanding and the analysis of real cases from industrial problems to ethical issues management, from environmental and natural disasters to financial upheavals. We will discuss effective leadership during crises and the communication with the relevant stakeholders (including media, employees, customers, business partners, affected communities...). As crises can hurt the reputation of an organization, this course will discuss the effect of crises on the brand equity and the best ways to manage reputation during and after crises. This course is of benefit to those working in corporations, healthcare institutions, public relations agencies, non-profit organizations, and governmental agencies. It draws on actual crises case studies and integrates the theoretical with the practical approach.

**MKTG 350K Advanced Business Communication 3 cr.**
Successful managers need sound verbal and nonverbal skills in order to be effective leaders. Communications is the foundation to this leadership process, and presentation skills - the key to business situations that involve persuasion. Principles of successful communication will be initially applied to public speaking efforts. They will then more specifically be applied to elevator pitches, the presentation of numbers and visuals and the presentation of powerful business plans. Various presentation styles will be analyzed, but through your own experiences in this hands-on course, you will develop a deepened personal appreciation of how to maximize your own unique style. This course will focus primarily on skill mastery. While readings will be required prior to the majority of classes in order to give conceptual frameworks, the thrust will be on skills and practice. Some presentations will be videotaped and enable peer and instructor feedback to reinforce strengths and pinpoint areas for skill improvement.

**MNGT 330 Quality Management 3 cr.**
An analytical examination of modern quality management philosophies for building and maintaining competitive advantage in organizations. Relevant theoretical models are highlighted, with emphasis on the executive role and the intensive study and design of practical applications. *Prerequisite: MNGT 306.*

**MNGT 332 Human Capital Management 3 cr.**
An advanced analysis of the human resource function and the challenge of managing human capital in a modern corporation. The course highlights the interrelationships of the different human-resource-management functions and the strategic role of HR in today’s environment, and capitalizes on new trends and actual case examples to illustrate current HR best practices. *Prerequisite: MNGT 306.*

**MNGT 350J Corporate Social Responsibility 3 cr.**
The course is intended to nurture skills of exploration, creativity, critical analysis, and strives to promote inquisitiveness, questioning, and independent thinking / problem solving. It will expose you to the most important debates and topics in relation to CSR and Social Entrepreneurship.

**MNGT 350L Talent Management 3 cr.**
This course presents a comprehensive overview of how to effectively develop a talent management strategy. It examines cutting edge theories and best practice pertaining to Talent Management in the 21st century. The course covers a variety of topics that will equip the students with the “know how” to develop effective Talent Management strategies that will drive organizational
performance. Topics include introducing a talent management system, Developing the building blocks of Talent Management, Talent development strategies, succession planning, employee engagement, and contemporary talent management challenges. The course will then encourage students to examine Best Practices in Talent Management adopted by the world’s leading corporations.

**Other Electives**

**BUSS 300  Business Research Methods  3 cr.**
Provides an introduction to the main theories and practices in the field of business research. The course aims to show how to do research and locate issues of research method within a wider context. Topics include: business research process; research design and strategies; methods of quantitative research; design of experiments (sampling and survey design for data collection, basic analytical data analysis, analysis of variance, regression techniques and multi-variant analysis); methods of qualitative research; and research reporting and evaluation. An elective course strongly recommended for all students who opt with their advisors to work on the MBA project as a research paper.

**BUSS 305  Advanced Managerial Economics  3 cr.**
An advanced treatment of the theory of the firm. Topics include different pricing techniques, government regulation of the industry, competitive markets under asymmetric information, regulation and pricing of public utilities, externalities and market failure, long-term investment decisions of the firm and international aspects of managerial economics.

**MBA Accounting Courses**

**ACCT 315  Intermediate Financial Accounting II  3 cr.**
A review of generally accepted accounting principles, current and long-term assets and liabilities, consolidated statements, multinational accounting and interim reporting and disclosures.

**ACCT 320  Profit Planning and Control  3 cr.**
Deals with comprehensive profit planning and control, sales planning and control, planning production, planning expenses, development and application of variable budgets, techniques and managerial application of cost-volume-profit analysis, performance reports for management control and analysis of budget variances.

**ACCT 325  Advanced Auditing  3 cr.**
Covers financial statement audits and auditors’ responsibilities, audit objectives, evidence and working papers, materiality, risk, preliminary audit strategies, internal control, audit testing methodology, auditing the transaction cycles and completing the audit, reporting and other services. **Prerequisite: ACCT 315.**

**ACCT 330  Accounting Theory  3 cr.**
Presents the principal approaches and proposed solutions to the problem of formulating an accounting theory. The emphasis is on the current issues in defining the elements of an accounting theory; namely, the objectives of financial statements, the fundamentals of accounting, the asset valuation and income determination concepts and the future scope of accounting. **Prerequisite: ACCT 315.**
ACCT 340  Activity Based Costing  3 cr.
Covers the components of activity-based costing systems, activity analysis, activity-based management, identifying value-added and non-value-added activities, benchmarking value-added activities and cost management through a total quality management system.

ACCT 345  Financial Statements Analysis  3 cr.
Deals with major financial statements, including the foundations of ratio and financial analysis, analyzing current assets, investments, fixed assets, current and long-term liabilities and owners’ equity.

ACCT 350  Special Topics  3 cr.
An analysis of contemporary accounting issues and problems. The course may be repeated for credit when the topics vary. Credits depend on the course offered. Prerequisite: Consent of track convener.

ACCT 351  Accounting Tutorial  3 cr.
Provides opportunities for students to pursue directed study and preliminary research relevant to an area of expertise they want to develop when existing courses do not serve that purpose. The course includes presentation of a report on the work. Prerequisite: Consent of track convener.

MBA Finance Courses

FINA 315  Investment Analysis and Evaluation  3 cr.
An analysis of investments in financial securities that focuses on securities markets, investment risk-return trade-off, asset pricing models, and stock price behavior in relation to the capital market efficiency hypotheses. Particular emphasis is placed on stocks, bonds, and financial futures and options.

FINA 318  Derivative Securities  3 cr.
Emphasizes derivatives theories and applications, derivatives exchanges, valuation of derivatives (futures, forward, swaps, standard and exotic options on different underlying assets), trading practices and regulations, management of financial risks and empirical evidence on derivative markets efficiency. Prerequisite: FINA 306.

FINA 320  Investment Banking  3 cr.
Designed to meld the practical and the theoretical aspects of investment banking, focusing on a review of syndication and underwriting, advisory services, clearing and funding operations, corporate restructuring, evaluation of capital investment opportunities and integrating financial engineering into real-world investment banking applications. Prerequisite: FINA 306.

FINA 325  Global Finance  3 cr.
A study of global financial markets and instruments. Topics covered include financial and investment decisions in an international environment, operations of international money and capital markets, management of foreign exchange risk, working capital management, direct foreign investment, political risk analysis and currency derivatives forward and swap markets.
FINA 330 Banking Risk Management 3 cr.
Deals with financial decision-making procedures and policies of commercial banks. The focus is on regulatory environment, strategic credit decision, international banking, applications of financial engineering in risk management and management of assets and liabilities of commercial banks using the portfolio analysis approach and capital adequacy indicators. Case work is emphasized. **Prerequisite: FINA 306.**

FINA 335 Portfolio Theory and Management 3 cr.
Addresses the investment management processes, investment objectives and constraints, investors’ attitudes and behavior, modern portfolio theories, selection and timing skills, asset allocation methods, active versus passive investment strategies, trading practices, swaps, performance evaluation, evaluation of current events in the financial press and the role of derivatives in managing securities risk, using a case study and simulation approach. **Prerequisite: FINA 315 or equivalent.**

FINA 337 Market Risk Measurement and Management 3 cr.
Aims to give hands-on experience of the techniques used by risk professionals to measure and manage market risk. The topics covered include emerging market risks, including currency crises, Value-at-Risk (delta-normal, historical simulation, Monte Carlo), conditional value-at-risk, risk budgeting, stress testing, liquidity risk and measuring and managing corporate exposures, including cash flow at risk.

FINA 340 Advanced Corporate Finance 3 cr.
Emphasizes strategic financial policies in theory and practice, and the formulations and implementations of financial policies through the case study approach. Case analysis covers issues such as management of short-term and long-term assets, raising capital, distribution and retention of earnings, agency problems, mergers and acquisitions, corporate failure and restructuring. **Prerequisite: FINA 306.**

FINA 341 Corporate Governance 3 cr.
A study of legal accountability in conformity with corporate and securities disclosure laws, market for corporate control, the role of institutional investors, leveraged buyouts, hiring and firing strategies, management compensation packages and the role of the board of directors in ensuring an appropriate accountability system and the integrity of financial reporting.

FINA 342 Entrepreneurial Finance 3 cr.
Explores financial issues that face entrepreneurs, including the stages of financing, business cash flow models, and strategic positioning of the early-stage company. This course also examines the role of angel investors, venture capital funds, institutional investors, strategic alliances, licensing agreements, and exit strategies; and analyzes the unique financial issues facing entrepreneurial firms. Topics include assessing financial performance, financial forecasting and planning, financial management of rapidly growing businesses, start-up ventures, valuation, sources of financing, venture capital, initial public offering, and the decision to harvest. **Prerequisite: FINA 306.**

FINA 350 Special Topics 3 cr.
An analysis of contemporary financial issues and problems. The course may be repeated for credit when the topics vary. **Credits depend on the course offered. Prerequisite: Consent of track convener.**
FINA 351  Finance Tutorial  
Provides opportunities for students to pursue directed study and preliminary research relevant to an area of expertise they want to develop when existing courses do not serve that purpose. The course includes presentation of a report on the work. Prerequisite: Consent of track convener.

MBA Management Courses

ENTM 310  Entrepreneurship and Venture Capital  
An analysis of the problems facing newly established businesses. Topics covered include personnel, capital, marketing, accounting, alternative financing scenarios, leasing and venture project evaluations. Prerequisite: ACCT 301.

MNGT 319  Change Management  
Examines in depth the change management process as a central paradigm in modern management theory and practice. The course spans a broad spectrum, including different change models and the various organizational forces that enable and resist change; change processes at the individual, group, and organizational levels. The course also introduces theories, tools, approaches and key competencies for managing change, as well as practical case studies in the management of change.

MNGT 320  Emerging Issues in Management Theory and Practice  
Helps students keep pace with rapid developments in managerial know-how, covering both conceptual breakthroughs and innovative applications. This course focuses on the rapidly changing intellectual landscape in management, in an attempt to discuss future directions and dominant trends in the making. The intended learning output is to ensure students’ preparedness for the sharp edge of management practice.

MNGT 336  Personnel Management  
An examination of the models and practices of human resource planning, with particular emphasis on the development and implementation of successful performance management systems. The course addresses the design of and diagnosis of performance measures, as well as HR best practices and the effective management of worker compensation. The purpose is to impart the skills and knowledge needed to contribute to HR related activities in modern organizations. Prerequisite: MNGT 332.

MNGT 340  Organization Theory  
An analytical overview of management systems, with special emphasis on current schools of thought, organizational models, management functions, concept-formation, methodology, and implementation. Prerequisite: MNGT 306.

MNGT 350  Special Topics  
An analysis of contemporary management issues and problems. The course may be repeated for credit when the topics vary. Credits depend on the course offered. Prerequisite: Consent of track convener.

MNGT 351  Management Tutorial  
Provides opportunities for students to pursue directed study and preliminary research relevant to an area of expertise they want to develop when existing courses do not serve that purpose. The course includes presentation of a report on the work. Prerequisite: Consent of track convener.
### MBA Marketing Courses

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>MKTG 311</td>
<td>Applied Market Research</td>
<td>3 cr.</td>
</tr>
<tr>
<td>MKTG 312</td>
<td>Consumer Behavior</td>
<td>3 cr.</td>
</tr>
<tr>
<td>MKTG 325</td>
<td>Services Marketing Management</td>
<td>3 cr.</td>
</tr>
<tr>
<td>MKTG 341</td>
<td>Global Marketing Strategy</td>
<td>3 cr.</td>
</tr>
<tr>
<td>MKTG 350</td>
<td>Special Topics</td>
<td>3 cr.</td>
</tr>
<tr>
<td>MKTG 351</td>
<td>Marketing Tutorial</td>
<td>3 cr.</td>
</tr>
</tbody>
</table>

**MKTG 311 Applied Market Research**

The course is designed to offer an advanced understanding of the market research process through coverage of the steps comprising the process from defining the research problem, to developing an approach, to formulating a research design and designing survey or questionnaire forms, to data collection, analysis, and implementation. The course takes on an applied orientation in covering the research process. **Prerequisites:** MKTG 306 and BUSS 300.

**MKTG 312 Consumer Behavior**

Uses a behavioral science perspective to describe, understand and predict the behavior of consumers in the marketplace. This course also magnifies the basic decision-making processes followed by consumers when faced with a choice situation. **Prerequisite:** MKTG 306.

**MKTG 325 Services Marketing Management**

Addresses topics such as creating a sustained competitive advantage, designing the service delivery system, creating a service culture, building customer loyalty, exploiting the virtual value chain, reengineering the delivery system, delivering services on the Web, implementing total quality management program, and globalization of services. **Prerequisite:** MKTG 306.

**MKTG 341 Global Marketing Strategy**

An examination of the global strategic marketing task through the eyes of the marketing manager. Topics covered include understanding the global marketing environment, analyzing global marketing opportunities, developing global marketing strategies, designing global marketing program and managing the global effort. **Prerequisite:** MKTG 306.

**MKTG 350 Special Topics**

An analysis of contemporary marketing issues and problems. The course may be repeated for credit when topics vary. **Credits depend on the course offered. Prerequisite:** Consent of track convener.

**MKTG 351 Marketing Tutorial**

Provides opportunities for students to pursue directed study and preliminary research relevant to an area of expertise they want to develop when existing courses do not serve that purpose. The course includes presentation of a report on the work. **Prerequisite:** Consent of track convener.

### MBA Decision Systems Courses

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>DCSN 320</td>
<td>Performance Management</td>
<td>3 cr.</td>
</tr>
</tbody>
</table>

**DCSN 320 Performance Management**

Strategic performance management is essential for ensuring the sustainability, continuous improvement and setting targets of any public or private organization. The course covers qualitative and quantitative performance measurement and management frameworks that consider performance indicators from stakeholders’ perspective. It addresses complex decision-making scenarios where a mix of tangible and intangible measures with tradeoffs needs to be considered to determine an overall relative performance measure for an organization with respect to its peers. Approaches such as the Analytic Hierarchy Process (AHP); Data Envelopment Analysis are covered to analyze various metrics and balanced scorecard information. Students form groups and select a topic for their final project and have hands-on learning experiences with appropriate software tools. **Prerequisite:** DCSN 300.
DCSN 351  Decision Systems Tutorial  3 cr.
Provides opportunities for students to pursue directed study and preliminary research relevant to an area of expertise they want to develop when existing courses do not serve that purpose. This course includes presentation of a report on the work.  Prerequisite: Consent of track convener.

MBA Management Information Systems Courses

INFO 305  Data and Information Management  3 cr.
Provides an overview of key topics in designing, building, and managing information systems (IS) that incorporate database management systems (DBMS) as their foundation. Topics include fundamentals of DBMS technology and their application in IS development; mastering technology issues based on data/information as a valuable business resource; new IS business uses enabled by advances that build upon the core DBMS technology; information systems development life cycle; techniques for researching system requirements; analyzing and modeling organizational processes and data and development and implementation of information systems in organizations. The course also provides hands-on experience in the analysis and design of a system and developing a database application using a state-of-the-art DBMS.

INFO 310  Enterprise and Systems Integration  3 cr.
Addresses the issues and solutions involved in internal coordination and external customer focus through integrated processes, using an enterprise approach to information systems. The two primary approaches to integration; namely, enterprise systems and enterprise application/data integration are covered, with emphasis on the business and technical principles of each approach, as well as their pros and cons. Design and implementation examples of enterprise resource planning systems, customer relationship management systems, and supply chain management systems will be used to illustrate the challenges and benefits of integration.

INFO 315  E-Commerce Business Models and Technologies  3 cr.
Provides both the strategic and technical essentials of what a manager needs to know in order to manage and lead an electronic commerce (EC) initiative. Topics include EC business models, economics of information goods, virtual value chain, impact of EC on organizational strategy and industry structure, in-depth assessment of successful EC strategies, and emerging issues related to electronic communities and virtual organizations as well as website design. Issues of design of e-commerce applications are considered, including hardware, software and network issues; usability; software tools; web analytics; and team dynamics. The course also includes producing a business plan, a requirements definition document, and several case studies.

INFO 320  Building Business Value with Technology Innovation  3 cr.
Information technology (IT) is the key enabler of most key innovations and improvements in business and society. This course develops critical analysis skills required to bring new ideas into fruition that build and maintain organizations. These innovations require leveraging IT in these businesses. The course covers marketing to technology organizations; employing IT to create new business models; innovation at industry-leading companies using IT; current IT trends.

INFO 330  Improving Service Delivery with IT / Operations Management  3 cr.
Provides tools and frameworks for managers to understand, assess, and improve the performance of their operations with an emphasis on services. Topics include service
management, service blueprinting, needs of customers, managing service delivery processes, and continuous improvement of services. Services are generally delivered through information technology (IT) so the course will weave IT into both service design (strategic use of IT) and operations (IT applications).

**INFO/DCSN 350  Special Topics  3 cr.**
Focuses on analysis of contemporary decision systems or information systems issues and problems. The course may be repeated for credit when the topics vary. *Credits depend on the course offered. Prerequisite: Consent of track convener.*

**INFO 351  Information Systems Tutorial  3 cr.**
Provides opportunities for students to pursue directed study and preliminary research relevant to an area of expertise they want to develop when existing courses do not serve that purpose. This course includes presentation of a report on the work. *Prerequisite: Consent of track convener.*

### The Masters in Finance (MFIN) Program

#### Philosophy
In 2012, the OSB introduced a specialized Masters in Finance (herein referred to as the MFIN) to its suite of graduate degree program offerings as part of its 5-year strategy to better serve the region, increase its graduate enrollment, and further enhance AUB’s global brand as the regional business education leader. The MFIN is aimed at graduating proficient individuals wishing to become technical experts in the finance profession. It seeks to supply the regional financial markets with a workforce that is equipped with knowledge of relevant, cutting-edge financial theories and tools.

#### Admission to the Program
Normally, there is one admission deadline a year: in February, for enrollment in the fall semester. For more detail, please refer to the Admissions section of the AUB graduate catalogue, under Application Procedures.

#### Criteria for Admission
To be eligible for admission to the MFIN program, a student must hold a bachelor’s degree and must satisfy the requirements of the University for admission to graduate study.

To be accepted into the MFIN program, the applicant must possess an undergraduate university average in the last 60 credits of study greater than 80 or equivalent if the applicant graduated from an accredited credit system university. For graduates of non-credit system universities, the average will be computed based on the cumulative average. A minimum of 600 GMAT score (or equivalent GRE score) is required from those coming from a non-quantitative background. Students with a quantitative background, specifically those coming from the following fields: Finance, Accounting, Math, Physics, Engineering, and Economics, are exempted from the GMAT requirement. Applicants with previous work experience in the field of finance are at an advantage. Personal interviews will be conducted with the MFIN applicants whenever deemed necessary by the Graduate Committee.
The program is open to students from other educational backgrounds including engineering, economics, mathematics, statistics and so forth. Students not having an undergraduate degree in business will be required to take at least two prerequisite courses prior to enrollment in the program.

**The Application Process**

To apply for admission to the MFIN program, an applicant must submit all of the following:

- An application form
- Two letters of recommendation
- An official transcript for all undergraduate and/or graduate course work
- Refer to the English Language Proficiency Requirement (ELPR)
- A GMAT or GRE score for students coming from a non-quantitative background
- An application fee
- A curriculum vitae

**Program Outline**

**Overview**

Students coming from non-business backgrounds can complete the MFIN program in 14 months provided they pass all their preparatory, core, and elective courses and maintain a cumulative average of at least 80 in all courses taken for graduate credit. Students with a background in business must satisfy all the above requirements as well as be registered full-time for one calendar year starting the fall semester. Failing to maintain a cumulative GPA of 80 upon completion of the courses for the program academic year or obtaining a grade less than 70 in any course will cause a delay in graduation until the program requirements are met.

In order to fulfill the MFIN graduation requirements, a student must complete the following on a full-time basis as tabulated below. No project will be required.

<table>
<thead>
<tr>
<th>Course Type</th>
<th>Credits Hours (minimum)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core</td>
<td>21</td>
</tr>
<tr>
<td>Electives</td>
<td>9</td>
</tr>
<tr>
<td><strong>Total Number of Credits Required for Graduation</strong></td>
<td><strong>30</strong></td>
</tr>
</tbody>
</table>

**The Curriculum**

The graduate program consists of 7 core courses and 3 electives spanning the various areas of corporate financial management, risk analysis and management, investments and portfolio theory, and quantitative finance. The program closely follows the CFA curriculum and covers the material of the three CFA levels and beyond.

The core courses are in the general area of:

- MFIN 301: Quantitative Methods of Finance
- MFIN 302: Financial Statement Analysis
- MFIN 303: Security Analysis
- MFIN 304: Financial Strategy
- MFIN 305: Structured Finance
• MFIN 306: Portfolio Management
• MFIN 307: Equity Valuation

Three elective courses may be chosen from the following list of courses:

• MFIN 351: Fixed Income Securities
• MFIN 352: Islamic Finance
• MFIN 353: Empirical Finance
• MFIN 354: Credit Risk Measurement and Management
• MFIN 355: Entrepreneurial Finance
• MFIN 356: International Finance
• MFIN 357: Institutional Finance
• MFIN 358: Private Equity
• MFIN 359: Financial Markets in the Middle East Region

Students not having an undergraduate degree in business will be required to take, prior to enrolling in the MFIN program, at least two prerequisite/remedial courses of 3 credits each:

• Financial Accounting/Basics of Finance
• Quantitative Analysis/Economics

As mentioned previously, these students can complete the program in 14 months.

Program Structure

The MFIN can be completed in three semesters (one year) in accordance with the recommended time frame suggested below for students enrolled in the program on a full-time basis.

<table>
<thead>
<tr>
<th>Course Title</th>
<th>Normal (cr.)</th>
<th>Core/Elective/Remedial</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Summer Semester (Required for Non-BBA Holders)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Preterm Course: Financial Accounting/Basics of Finance</td>
<td>3</td>
<td>remedial</td>
</tr>
<tr>
<td>Preterm Course: Quantitative Analysis/Economics</td>
<td>3</td>
<td>remedial</td>
</tr>
<tr>
<td><strong>Fall Semester</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MFIN 302: Financial Statement Analysis</td>
<td>3</td>
<td>core</td>
</tr>
<tr>
<td>MFIN 303: Security Analysis</td>
<td>3</td>
<td>core</td>
</tr>
<tr>
<td>MFIN 305: Structured Finance</td>
<td>3</td>
<td>core</td>
</tr>
<tr>
<td>MFIN 307: Equity Evaluation</td>
<td>3</td>
<td>core</td>
</tr>
<tr>
<td><strong>Spring Semester</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MFIN 301: Quantitative Methods of Finance</td>
<td>3</td>
<td>core</td>
</tr>
<tr>
<td>MFIN 304: Financial Strategy</td>
<td>3</td>
<td>core</td>
</tr>
<tr>
<td>MFIN 306: Portfolio Management</td>
<td>3</td>
<td>core</td>
</tr>
<tr>
<td>1 elective</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td><strong>Summer Semester:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 electives</td>
<td>6</td>
<td>elective</td>
</tr>
<tr>
<td><strong>Total Credits</strong></td>
<td><strong>30</strong></td>
<td></td>
</tr>
</tbody>
</table>
Academic Policies

Academic Rules and Regulations
University Academic Rules and Regulations on courses, grades, probation, and dismissal apply. The minimum passing grade in a course is 70. Students in the MFIN program are required to maintain a cumulative average of at least 80 in all courses taken for graduate credit.

Academic Advisors
Each student has an academic advisor who normally approves the student’s schedule each semester. The General University Academic Information section of this catalogue provides further information on academic advisors.

MFIN Courses

Remedial Courses

Financial Accounting  1.5 cr.
This course provides a brief overview of the accounting cycle. It first includes a discussion of the financial statements a large diversified international company. Next, it briefly discusses the accounting standards in the U.S. and at the international level. This is followed by an analysis of the accounting framework including the objectives behind financial reporting, the main users of financial statements, the elements of the financial statements, in addition to the assumptions, principles, and constraints that apply when reporting the financial position of a firm. The last section of the course covers issues related to the accounting cycle including recording business transactions, preparing trial balance and financial statements, to conclude with closing entries.

Basics of Finance  1.5 cr.
This course is an introduction to business finance (corporate financial management and investments). Participants develop a toolkit to analyze financial decisions based on principles of modern financial theory. The course introduces concepts such as discounted cash flow, corporate capital budgeting and corporate financial policy.

Quantitative Analysis/Economics  3 cr.
This is a foundation course that covers the essential tools from quantitative analysis and economic theory required for investment analysis. In the first part of the course, topics covered include probability distributions, sampling and estimation and hypothesis testing. The latter part of course gives an overview of the essentials of micro and macroeconomic theory, such as elasticity, market structure, aggregate supply and demand and monetary policy.

Core Courses

MFIN 301    Quantitative Methods of Finance  3 cr.
This course introduces students to the basics of quantitative methods, providing many basic tools used in the investment decision-making. Statistical analysis is covered in depth.
MFIN 302  Financial Statement Analysis  3 cr.
Integrates contemporary corporate financial reporting issues with financial analysis, interpretation, and performance evaluation using a case approach. It presents an in-depth discussion of factors affecting analysis of business organizations and business strategy issues, and explores measurement of items on financial statements, disclosures, standard setting issues, financial reporting internationally, financial reporting implications, and investment evaluation.

MFIN 303  Security Analysis  3 cr.
Provides institutional elements of capital markets, mechanisms of securities trading; analytical techniques for evaluating investment management. This course also puts emphasis on the behavior of security prices, efficient diversification, techniques for measuring performance of securities and portfolios, security valuation, and portfolio selection.

MFIN 304  Financial Strategy  3 cr.
Provides students with the conceptual framework necessary to appreciate and understand the problems facing the financial manager. Readings, case analysis, and problem sets focus on the basic tools used by financial analysts and financial decision makers. This course is devoted to the two basic financial questions that all companies face: (1) where should funds be invested (i.e., investment decisions)? and (2) from where should funds be obtained (i.e., financing decisions)?

MFIN 305  Structured Finance  3 cr.
Covers forwards, options and futures. At the end of the course, students will gain an understanding of the mechanics of derivatives (contingent claims) markets and how derivative products are used and priced. Students will also be introduced to continuous-time financial models and their uses in modeling and valuing contingent claims.

MFIN 306  Portfolio Management  3 cr.
This course will be divided into two parts: security analysis and portfolio management. The first half of this course deals with capital markets; fixed-income securities and equity valuation models. Areas such as Capital-Asset Pricing Model, Arbitrage Pricing Theory, and Market Efficiency are covered. The second part examines the role of strategic asset allocation in relation to systematic risk. Issues like capital allocation and optimal risky portfolios are explored in the framework of the macroeconomic conditions, exogenous shocks, forecasting, and business cycle dynamics. Then the process of portfolio management is studied; evaluating portfolio performance, the theory of active portfolio management, and global investment performance standards are among the issues to be discussed.

MFIN 307  Equity Valuation  3 cr.
Provides students with a deep understanding of the relevant issues that financial analysts, firms, and investors must deal with when valuing a firm. Topics to be covered will include the role of valuation, discounted cash flow valuation, understanding the basic of financial statements, the basic of risk analysis, cost of capital, comparative analysis, valuing private firms, and other related topics.
Elective Courses

**MFIN 351 Fixed Income Securities** 3 cr.
Provides an in-depth analysis of the concepts that are most often encountered in the global market for fixed income securities. The goal of the course is to develop a theoretical and mathematical approach to valuation that will be useful in a wide range of financial applications as it will develop the set of tools required to evaluate virtually any fixed income instrument.

**MFIN 352 Islamic Finance** 3 cr.
This course introduces the concept of interest-free transactions, commonly called Islamic Finance, where students acquire hands-on knowledge of the Islamic law of contracts, Islamic finance applications and Islamic financial instruments. The course prepares the student to the Islamic banking practice by introducing hand-on concepts, methodologies, structures and cash flow for all Islamic financial instruments in the market: trade financing, equity financing, fixed income and debt instruments and derivatives.

**MFIN 353 Financial Econometrics** 3 cr.
Introduces graduates to recent research in empirical finance. The course will equip students with quantitative and econometric tools allowing them to model and forecast asset returns and volatility. Topics covered include stochastic processes and their use in empirical finance, the properties of asset returns, tests of the random walk hypothesis, volatility modeling, the econometrics of options and futures markets as well as some elements of forecasting.

**MFIN 354 Credit Risk Measurement and Management** 3 cr.
Presents students with an array of credit risk models that are used by modern financial institutions. The course is mainly divided into two parts: measuring risk and managing risk. Students will learn various techniques in measuring and valuing risks in the realm of recent development in securitization, off-balance-sheet banking, and international banking. The course also provides a thorough discussion on credit derivatives as the most powerful tools available for managing risk. Credit Default Swaps (CDSs) and Collateralized Debt Obligations (CDOs) are analyzed in the context of the credit crisis of 2007.

**MFIN 355 Entrepreneurial Finance** 3 cr.
Seeks to understand how private equity firms work, why they take the forms that they do, how they support small and medium enterprises, and where crucial problems and opportunities for innovation exist. The strategies and incentives of the various players and how they maneuver through the business cycle are examined. The course provides a comprehensive overview of the Venture Capital and Private Equity (VCPE) investment businesses, from the perspectives of the private equity investor as well as the entrepreneur seeking funding for his or her company. From the investor’s viewpoint, the course is structured around Entrepreneurial Finance concepts and is designed to help managers make better investment and financing decisions in entrepreneurial settings. As such, the course will cover all stages of the process, from startup to harvest. It will look at the business from fund formation, through the investment process, and on to the “exit”. This integrates people into the equation by taking into account their capabilities, their incentives, and the cognitive biases they bring to decision-making. The course will go in depth in structuring multi-staged financings, understanding business models, and valuing entrepreneurial ventures. From the perspective of the entrepreneur, it will examine all aspects of deal negotiation, company valuation, structuring, board relations, succession planning, and, finally, gain realization.
MFIN 356  International Finance  3 cr.
This course provides an analysis of the opportunities, problems, and financial decisions confronting multinational companies. The focus of this course is on understanding and using case studies to apply concepts related to the international regulatory and environment differences, access to money and capital markets, use of derivatives to hedge exchange rate risk, exposure to political risk and other types of risk, and international diversification.

MFIN 358    Private Equity  3 cr.
This course is designed to provide students with an overall understanding of the private equity industry as well as the necessary theoretical and conceptual tools used in private equity deals from entry to exit. The course will also cover the role of private equity in the corporate governance of portfolio companies.

MFIN 359   Financial Markets in the in the Middle East Region  3 cr.
This course provides an in depth analysis of Financial Markets in the Middle East region. It discusses issues related to bond and stock markets as well as mutual funds, risk management and investment banking in the region. This course draws a special attention to financial and regulatory issues impacting the Middle East markets and the process of financial deepening.

The Master in Human Resource Management (MHRM) Program

Philosophy
In 2012, the OSB introduced a Specialized Master in Human Resource Management Program (herein referred to as the MHRM) to its suite of graduate degree program offerings as part of its 5-year strategy to better serve the region, increase its graduate enrollment, and further enhance AUB’s global brand as the regional business education leader. The MHRM is aimed at early-to-mid career professionals in HR or other fields (potential career switchers) who wish to advance within the HR structures of the best organizations throughout the Middle East region. The envisioned program would prepare participants to become “expert leaders” in the HR function, whether in large local or multinational corporations, in small and medium or family enterprises, or as management consultants. In addition to providing a current toolkit of highly sophisticated yet practical human resource management skills that are applicable to the industry, the MHRM program is also designed to allow adequate preparation for the pursuit of doctoral education should students choose to pursue further study.

Admission to the Program
Normally, there is one admission deadline a year: in February, for enrollment in the Fall semester. For more detail, please refer to the Admissions section of the AUB graduate catalogue, under Application Procedures.

Criteria for Admission
To be eligible for admission to the MHRM program, an applicant must hold a university degree recognized by AUB, must possess a minimum of two years of professional work experience, and must satisfy the requirements of the University for admission to graduate study (including meeting the English Language Proficiency Requirement (ELPR) of the University).
Admitted applicants will normally have attained the following:

- An undergraduate average of at least 80 or equivalent in any major. The undergraduate degree must be obtained from a university recognized by AUB. An applicant is considered for admission on probation if s/he has attained an average between 75 and 80.
- A minimum of two years of relevant work experience. Experience in the HR field is a plus.
- A successful personal interview. A GMAT or GRE test may be required for applicants who did not meet the GPA requirements.

The admission to the MHRM program is competitive and the application will be stronger with a high GMAT or GRE score and with additional relevant experience.

Admitted participants with non-business undergraduate degrees are required to successfully complete two remedial business courses prior to the commencement of the HRM program.

**The Application Process**

To apply for admission to the MHRM program, an applicant must submit all of the following:

- An application form
- Two letters of recommendation
- An official transcript for all undergraduate and/or graduate course work
- Refer to the English Language Proficiency Requirement (ELPR) on page 34
- An application fee
- A curriculum vitae
- A cover lettering including a one-to-two page summary of relevant work experience

**Program Outline**

**Overview**

The MHRM requires a minimum of 30 credit hours in 9 required courses (27 credits) and one (3 credit) industry project/practicum. The comprehensive industry project is rooted in applying analytical and conceptual skills, knowledge, and tools to a real-time strategic HR problem. Admitted students not having an undergraduate degree in business will be required to take, prior to enrolling in the MHRM program, two prerequisite courses (remedial courses) of 3 credits each.

**Program Delivery**

Participants normally complete the program in 15–18 months depending on their backgrounds. Classes are normally delivered in three 8-hour days (Thursday, Friday, Saturday) every 3 weeks requiring approximately 1.25 years (15 months) for program completion. For students with non-business backgrounds, the program will require 36 credit hours or approximately 1.5 years (18 months) to complete.

**The Curriculum**

The graduate program consists of 9 core courses (3 credit hours each) and 1 comprehensive industry project to be completed on a modular basis in a 15-month period. The courses are:

- MHRM 301: Managing the Recruitment Process (3 credits)
- MHRM 302: Human Capital Training and Development (3 credits)
- MHRM 303: Compensation in the Broader Performance Management Context (3 credits)
• MHRM 304: Business Ethics and Sustainability (3 credits)
• MHRM 305: Leadership and Behavior in Organizations (3 credits)
• MHRM 306: Strategic HRM and Change Management (3 credits)
• MHRM 307: Professional HRM Challenges in the Middle East (3 credits)
• MHRM 308: HRM Best Practices in a Global Context (3 credits)
• MHRM 309: Organizational Research Design and Methods (3 credits)
• MHRM 310: Final Field Project (3 credits)

Students not having an undergraduate degree in business will be required to take, prior to enrolling in the MHRM program, at least two prerequisite courses (remedial courses) of 3 credits each:

• Overview of Accounting and Finance
• The Business Value Chain

**Academic Policies**

**Academic Rules and Regulations**

University Academic Rules and Regulations on courses, grades, probation, and dismissal apply. The minimum passing grade in a course is 70. Students in the MHRM program are required to maintain a cumulative average of at least 80 in all courses taken for graduate credit.

**Academic Advisors**

Each student has an academic advisor who normally approves the student’s schedule each semester. The General University Academic Information section of this catalogue provides further information on academic advisors.

**MHRM Courses**

**Remedial Courses**

**Overview of Accounting** 1.5 cr.
This course provides a brief overview of the accounting cycle. It first includes a discussion of the financial statements of Procter and Gamble. Next, it briefly discusses the accounting standards in the U.S. and at the international level. This is followed by an analysis of the accounting framework including the objectives behind financial reporting, the main users of financial statements, the elements of the financial statements, in addition to the assumptions, principles, and constraints that apply when reporting the financial position of a firm. The last section of the course covers issues related to the accounting cycle including recording business transactions, preparing trial balance and financial statements, to conclude with closing entries.

**Overview of Finance** 1.5 cr.
This course is an introduction to business finance (corporate financial management and investments). Participants develop a toolkit to analyze financial decisions based on principles of modern financial theory. The course introduces concepts such as discounted cash flow, corporate capital budgeting and corporate financial policy.
The Business Value Chain  
This course is a holistic, interdisciplinary overview of a business firm, its competitive landscape, objectives, strategy and operations. The course explores the firm's various functions and how they work together and affect one another to form a company’s business strategy. Firm strategy is also explored through an examination of customer and competitive analysis.

Core Courses

**MHRM 301  Managing the Recruitment Process**  
This course explores how organizations plan for changes in their workforce, create recruitment strategies, and develop selection systems to identify the best talent for their businesses. It encompasses planning for, establishing, and maintaining a quality workforce; identifying critical specifications for filling positions; recruiting a pool of talent; developing methods for selecting from the talent pool and creating desirable person/job and organization fit.

**MHRM 302  Human Capital Training and Development**  
The first part of this course introduces students to the psychology of training. It focuses on how the research literature supports different approaches to training needs analysis, training design and training evaluation. The second part of the course introduces students to principles of employee development, with focus on coaching. It focuses on the history of coaching, coaching models, the importance of evidence-based practice and the use of methods drawn from behavioral science, along with ethical considerations and evaluation.

**MHRM 303  Compensation in the Broader Performance Management Context**  
This course examines compensation practice, the criteria used to compensate employees, compensation system design issues, and employee benefits, challenges of compensating key strategic employee groups, and employee benefits and services. The course also discusses compensation as part of the broader performance management context. This course is most suited for the HR professional interested in knowledge of the art and science of compensation practice and its role in promoting companies' competitive advantage.

**MHRM 304  Business Ethics and Sustainability**  
This course is designed to provide a forum for students to discuss, apply and develop more ethically-informed and socially responsible rationales for decision making in business and corporate situations. Key concepts and decision-making frameworks in Business Ethics and Corporate Social Responsibility will be used as a basis to assess business scenarios and to justify particular courses of action. Through cases focusing on the social, reputational, and environmental consequences of corporate activities, students will learn how to make difficult choices and critically argue in favor of these choices.

**MHRM 305  Leadership and Behavior in Organizations**  
This course introduces students to many of the basic principles of human behavior that effective managers apply when managing individuals and groups in organizations. These include individual differences in abilities and attitudes, perception, attribution and bias, motivation, group dynamics including teams and communication, power and politics, organizational culture, and organizational structure and design. Particular attention is given to the psychological aspects of the employment relationship. Leadership is also highlighted as a crucial underpinning of group processes, and as a decisive factor in organizational success, with the tone of leadership having important implications for HRM success.
This course aims to highlight the complex interactions and the needed alignment of human resource management and strategy. It starts by highlighting the ABCs of effective strategy making and how people strategies are organically linked to corporate strategy making and essential for their successful achievement. Thus the unit captures the complex human issues which invariably affect the formation and execution of strategy. The course examines changes in human resource practices against the background of business strategy and objectives, and links human resource practices to business performance and outcomes. The entire unit is grounded in the context of change management theories and concepts given that SHRM requires a significant change away from transactional HRM prevalent today. The course will also include relevant critique of the SHRM paradigm.

MHRM 307  Professional HRM Challenges in the Middle East  3 cr.
This course addresses contemporary issues and challenges facing human resource management professionals in the Middle East region. The course addresses potentially salient internal and external challenges that may face HR practitioners, including organizational culture and myopic CEOs, organizational structure, and short term strategizing but also external challenges relating to peculiarities of labor laws and socio-cultural norms and how they can affect HR practice. The course promotes an appreciation of the unique characteristics and challenges that exist within the socio-economic, political and cultural context of the Middle East and entices participants to reflect upon how to address those challenges and craft relevant HRM practices for the region.

MHRM 308  HRM Best Practices in a Global Context  3 cr.
This course provides a comprehensive, international perspective of the consequences of internationalization for the management of people across borders. Main topics covered include a thorough overview of the ways that IHRM has been conceptualized to date, expatriate management and employment practices seen from both their external environment and the internal environment of the multi-national corporation and the current state of the field on IHRM practices (which extends to the role of globalization and the extent to which HRM differs between countries and the underlying reasons for these differences). The course will also accord consideration to the latest international debate in relation to HRM structural issues, including outsourcing, shared service development, and relationships between HR and organizational design/development.

MHRM 309  Organizational Research Design and Methods  3 cr.
This course will be an overview of methods and statistics most commonly used in organizational research, focusing on research design and strategies. The course will cover basic inferential statistics including t-test and regression. Students will also be exposed to qualitative research techniques such as interviews, focus groups, case studies and grounded theory using content analysis. The course will dwell on the organic links between these various research methods and an overall evidence based approach to management and HRM specifically. It will also provide an introduction to basic consulting skills and techniques that are likely to be useful for the HR practitioner.

MHRM 310  Final Field Project  3 cr.
This Final Field project allows MHRM participants to investigate an HR issue of relevance to their work environment and in line with their personal research interests. Students will have the chance to choose between an academic research project, a consultancy project or a teaching case study. Each Field project will be supervised by a first and a second reader and students are expected to uphold the highest standards of academic integrity, scientific rigor, and professional relevance while writing their final field projects.