

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

# Suliman S. Olayan School of Business (OSB)

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Lecturer:	Thornberry, Jon
Instructors:	Kfouri, Michael; Khauli-Hanna, Leila; Standen, David

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Lecturer:	Majdalani, Elias
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# 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's 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 (later named the Suliman S. Olayan School of Business, "OSB") in September 2000, as the sixth faculty of the University.

To date, AUB has graduated over 6,500 students from its undergraduate business programs and over 1,300 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 60 students from its graduate programs every year.

OSB currently offers four degree programs: an Executive Master of Business Administration (herein referred to as the “Executive MBA”), a Corporate Executive Master of Business Administration (herein referred to as the “CEMBA”), a Master of Business Administration (herein referred to as the “MBA”) 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 (herein referred to as “OSB”) 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 2009, a corporate version of the Executive MBA program was introduced.

## 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 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

The vision of OSB is to become universally and unequivocally globally recognized as the foremost business school between Europe and South Asia, equally excelling in teaching, research and professional service.

## Our Mission

Building on over a century of prominence in business education, OSB is committed to providing quality undergraduate and graduate programs aimed at developing and enhancing global managerial leadership in the Middle East region and beyond. The School's undergraduate program accentuates a liberal arts-based operational focus whereas the Executive MBA has a distinct strategy orientation. The MBA program is designed to provide a dynamic balance between the two. OSB's role in knowledge dissemination and service is reinforced by the School's intellectual contributions that emphasize applied research, supplemented by instructional and basic research. OSB upholds and promotes the highest ethical standards and a continuous improvement ethos in all that it imparts to its students.

## 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) composed of 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 associate dean, the assistant dean for Student Services, the assistant dean for corporate programs, the track conveners, the program directors, the administrative officers of the school, and ten 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/SBBL/SBBL.doc>

# Graduate Programs

OSB currently offers three graduate degree programs: the Executive MBA, the Corporate Executive MBA and the MBA.

## 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 December, 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 the English Language Proficiency Requirement (ELPR) of AUB.

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

## The Application Process

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

- An application form
- Two letters of recommendation
- An official transcripts for all undergraduate and graduate course work
- A TOEFL score report, if required
- An application fee
- A curriculum vitae
- A personal interview with the Executive MBA Director

## Program Outline

The Program consists of 32 courses in 4 overarching business themes and requires the completion of 50 credit hours, 17.25 of which are for foundation courses.

## The Curriculum

<b>Orientation</b>	<b>6</b>
• Business Context (Strategy)*	0.5
• Applied Behavioral Skills for Executives*	1.5
• Basics of Accounting <sup>1*</sup>	1
• Basics of Finance*	1
• Basic Decision Making Tools*	1
• Judgment in Decision-Making	1
<b>Theme I: Fundamentals and Analytics</b>	<b>11.75</b>
• Organizational Behavior and Organizational Design*	2
• Team-Building	0.5
• Executive Communication Skills Workshop	1
• Financial Accounting*	1.25
• Statistical Analysis for Management*	2
• Economic Analysis	2.5
• Corporate Legal Environment	1.25
• Taxation	1.25
<b>Theme II: Operational Management Skills</b>	<b>17</b>
• Management Accounting	1.75
• Technology and Information Management	3
• Marketing Management*	1.5
• Financial Management*	3

\* Indicates a foundation course

• Operations and Quality Management*	2.5
• Human Capital Management and Human Resource Management	1.75
• Business Models for Decision-Making	2
• Logistics and Supply Chain Management	1.5
<b>Theme III: The Executive as Strategist</b>	<b>8.75</b>
• Leadership Theory and Practice	1.25
• Corporate Social Responsibility	0.50
• Strategic Marketing Management	2
• Strategic Financial Management	3
• Special Topics in Finance	0
• Strategic Management	1.5
<b>Theme IV: Strategy Implementation and Managing Change</b>	<b>7.0</b>
• Change Management	1
• Corporate Governance	1
• Conflict Management and Negotiation	1.75
• Strategic Planning and Strategy Implementation	1.5
• Practicum	1.75
<b>Total Credit Hours</b>	<b>50</b>

## 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 fall, spring and summer terms. Normally, classes are offered on Thursdays and Fridays and Saturdays, with some variation during the summer term and during national and regional holidays. Each class day consists of seven class hours of instruction.

Each credit hour consists of 12.5 hours of class instruction.

Credit hours map to teaching days as follows:

Credit Hours (per course)	Exact Teaching Day Equivalence (based on a 7-hour day)	Actual Teaching Days Scheduled (approximate)
1	1.8	1.5
1.5	2.7	2.5
2	3.6	3.5
2.5	4.5	4.5
3.0	5.4	5.5

\* Indicates a foundation course

Thus the program will take approximately 85.5 days to complete:

- Orientation: Ten and a half (10.5) days
- Theme I: Nineteen and a half (19.5) days
- Theme II: Twenty-nine (29.0) days
- Theme III: Fifteen (15.0) days
- Theme IV: Eleven and a half (11.5) days

## 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

**6.0 cr.**

### Business Context (Strategy)

**0.5 cr.**

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.*

### Applied Behavioral Skills for Executives

**1.5 cr.**

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 students 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, students are asked to craft a strategy (action plan) for personal development that strategically balances their work life with their personal life. *Foundation Course.*

### Basics of Accounting

**1.0 cr.**

An introduction to financial accounting that includes an overview of financial statements and a detailed discussion of the underlying principles, assumptions, and constraints. Once completed, participants should have a basic understanding of financial statements, including balance sheets, income statements and cash flow statements, and how they are impacted by business transactions. They will also be able to infer from the financial statements what business events have occurred. *Foundation Course.*

**Basics of Finance****1.0 cr.**

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 financial instruments. *Foundation Course.*

**Basics of Decision Making Tools****1.0 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.*

**Judgment in Decision-Making****1.0 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 make many non-rational decisions due to: limits to our logic, self-serving motives and limited willpower and ethics. This course helps participants identify systematic biases which may lead to errors in judgment and suggest strategies for overcoming them.

**Theme I: Fundamentals and Analytics****11.75 cr.****Organizational Behavior and Organizational Design****2.0 cr.**

Sets the base for the proper understanding of organizational structures, as well as the role of individual and group behavior within organizations. The course focuses on comparative organizational designs and the interconnection between individuals, teams, structure and environment from a leader’s perspective. Concepts covered include communication, control, culture, motivation, and organizational behavior across cultures. *Prerequisite: Applied Behavioral Skills for Executives. Foundation Course.*

**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.

**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 using the Pyramid Principle approach, 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.

**Financial Accounting****1.25 cr.**

A continuation of basic accounting. 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. *Prerequisite: Basics of Accounting. Foundation Course.*

**Statistical Analysis for Management****2.0 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.*

**Economic Analysis****2.5 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.

**Corporate Legal Environment****1.25 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.

**Taxation****1.25 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 Skills****17 cr.****Management Accounting****1.75 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. *Prerequisite: Financial Accounting.*

**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 Web 2.0 and Radio Frequency Identification technology applications for business.

**Marketing Management****1.5 cr.**

Offers a contemporary understanding of marketing management through a comprehensive, yet streamlined and balanced coverage of key concepts. Issues covered include: adapting marketing practice to the new economy; understanding markets and realizing marketing opportunities; achieving customer satisfaction, value, and retention; and designing marketing mix programs (product, price, place, and promotion). *Foundation Course.*

**Financial Management****3.0 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. *Prerequisites: Basics of Finance and Financial Accounting.*

**Operations and Quality Management****2.5 cr.**

Introduces operations management principles and methodologies with an emphasis on practical corporate applications. The course introduces operating systems, production processes and process design with reference to both the manufacturing and service sectors. Participants will learn to analyze time-to-market through project management and waiting lines, as well as gain an understanding of total quality management (TQM) and six-sigma within a strategic context. Finally, participants deal with inventory management concepts and models. Case studies are used to highlight central issues. *Foundation Course.*

**Human Capital and Human Resource Management****1.75 cr.**

The course analyses the role of Human Resources 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. *Prerequisite: Organizational Behavior and Organizational Design.*

**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. It uses specific problem solving techniques to tackle some recurrent business complexities. It covers optimization models to extract maximum value from constrained resources while exploring complex combinations of possibilities to achieve desired goals; decision analysis to design strategic action plans in the presence of uncertainties; and simulation analysis to manage and value complex portfolios under various scenarios involving risk. Case problems are analyzed and discussed.

**Logistics and 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 managing its logistics. Case studies are used to analyze supply chain decisions. *Prerequisite: Operations and Quality Management.*

**Theme III: The Executive as Strategist****8.25 cr.****Leadership Theory and Practice****1.25 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, role modeling exercises and personal assessment and development.

**Corporate Social Responsibility****0.50 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.

**Strategic Marketing Management****2.0 cr.**

Focuses on environmental factors that affect long-term marketing strategies and examines how firms adapt to the rapidly changing business environment. Topics include market orientation, marketing program development, growth strategies, innovation and strategic brand management, marketing research and implementation of marketing plans and assessment of performance. *Prerequisite: Marketing Management.*

**Strategic Financial Management****3.0 cr.**

Aims at providing an overview of the theory and practice of corporate finance. Throughout, emphasis is on how to use financial theory to solve practical problems. While complicated mathematical exposure is avoided where possible, emphasis is placed on developing a sound conceptual framework. The concept of shareholder wealth maximization is emphasized by showing the cost/benefit tradeoffs that the financial manager constantly confronts. *Prerequisite: Financial Management.*

**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.

**Strategic Management****1.5 cr.**

A holistic and integrative course that develops an understanding of the strategies learned in, operations, marketing, HR, accounting and finance. 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. *Prerequisites: Business Context, Organizational Behavior and Organizational Design, Strategic Marketing Management and Strategic Financial Management.*

**Theme IV: Strategy Implementation and Managing Change****7.0 cr.****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 proactively 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. *Prerequisites: All courses in Themes I, II and III.*

**Corporate Governance****1.0 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. *Prerequisite: Corporate Legal Environment.*

**Conflict Management and Negotiation****1.75 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.

**Strategic Planning and Strategy Implementation****1.5 cr.**

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 level. *Prerequisite: Strategic Management.*

**Practicum****1.75 cr.**

Participants take part in a “simulation” exercise with 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. *Prerequisites: All courses in Themes I through IV.*

# The Corporate Executive MBA Program

## Philosophy

To address the needs of Middle East executives and the organizations they serve, the School launched in 2008 the Corporate Executive MBA (CEMBA), an Executive MBA Program for Middle East Corporations. This is an integrated, theme-based, off-campus Executive MBA degree program, identical to the on-campus version, targeting corporations as key clients. As with the EMBA, the CEMBA is intended for senior regional executives with proven managerial track records who wish to consolidate and expand their expertise. The distinction, however, is that corporations become partners and OSB works jointly with them to create learning experiences tailored to their needs. Participants are admitted in batches from one or more corporations. Hence, teaching materials may have a sector-driven flavor, catering to a group of companies in the same area of business.

## Admission to the Program

Candidates normally apply to the program through their employers. The School normally admits two batches per academic year; one in the fall term, and the other in the spring term.

## Criteria for Admission

Criteria for admission are identical to those of the Executive MBA Program. Refer to the relevant section of this catalogue.

## The Application Process

Candidates are encouraged to apply through their employers. To apply for admission, all of the following must be submitted:

- An application form
- Two letters of recommendation
- An official transcript for all undergraduate and graduate course work
- A TOEFL score report, if required as per the English Language Proficiency Requirement (ELPR) of the University
- An application fee
- A curriculum vitae

The Corporate Executive MBA Director may request a personal interview with the applicant before the admission decision is made.

## Program Outline

The Program is identical to that of the Executive MBA Program. Refer to the relevant section of this catalogue.

## Program Delivery

The Program is delivered at a location chosen by the participating companies.

## Academic Policies

The academic policies that apply to the program and the participants are identical to those of the Executive MBA Program. Refer to the relevant section of this catalogue.

# 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; April 30 for enrollment in the following fall, and November 1 for enrollment in the following spring.

### 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.

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.
- A recent (no older than 5 years at the time the application is submitted) GMAT score of no less than 570.
- A minimum of 2 years of relevant work experience.
- A successful personal interview (optional and by invitation at the discretion of the OSB Graduate Studies Committee).

Applicants with an outstanding undergraduate record (higher distinction or distinction) and a high GMAT score, normally of at least 650, may be admitted without satisfying the condition of a minimum of 2 years of relevant work experience.

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 of 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
- An official transcript for all undergraduate and/or graduate course work
- A TOEFL score report, if required as per the English Language Proficiency Requirement (ELPR) of the University
- A GMAT score report\*
- An application fee
- A curriculum vitae

\* Although the application deadline is April 30 for enrollment in the following fall and November 1 for enrollment in the following spring, OSB will accept GMAT score reports after these deadlines. GMAT score reports should be submitted no later than May 31 for the fall applicants and no later than November 30 for the spring applicants.

## Program Outline

### Overview

Students admitted to the Master's of Business Administration (MBA) program are required to take 6 credits of pre-MBA foundation courses (or to pass a related exemption test upon the approval of the program director). In addition, they must complete a minimum of 42 credits hours, a minimum of 39 graduate credit hours in course work, and a minimum of 3 credit hours of MBA project. The program is designed to allow a full-time student to complete all requirements in a 14 month period.

### 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 business fundamentals and tools across key business disciplines. The case method and problem-based learning underpin the curriculum. The module normally takes place over a period of 10 days (7.5 hours per instructional day), one month prior to the start of each of the fall and the spring semesters.

### The Curriculum

<b>Pre-MBA Integrative Foundation Module (6 credits)</b>			<b>Credits</b>
Basic Quantitative Methods in Management			3
Financial Accounting			2
Tools for Management Applications			1
<b>Required Core Business Courses (27 credits)</b>			<b>Credits</b>
ACCT	301	Financial Reporting and Analysis	3
BUSS	300	Business Research Methods	3
BUSS	315	Advanced Business Analysis	3
BUSS	349	Advanced Seminar in Strategic Management	3
DCSN	300	Models for Decision Making	3
DCSN	310	Operations and Process Management	3
FINA	306	Intermediate Corporate Finance	3
MNGT	306	Leadership and Behavior in Organizations	3
MKTG	306	Marketing Management	3
			27
<b>The MBA Project (3 credits)</b>			<b>Credits</b>
BUSS	398	MBA Project	3
<b>Electives (12 credits)</b>			<b>Credits</b>
Business Elective Courses			12
<b>Grand Total</b>			<b>48</b>

## Program Delivery

The MBA Program delivery flexibly caters to the time demands of the working professional. The program can be completed in 14 months.

A student may take a maximum of 12 credits each regular semester and a maximum of 9 credits in the summer term; but must complete a minimum of 11 credits in an academic year, including the summer term. A request for taking a course load exceeding the maximum limit must be approved in advance by the OSB Graduate Studies Committee. All requirements for the MBA degree must be completed within a maximum of four years after admission to graduate study.

OSB recommends the following study plan:

### Year 1

#### **Pre-MBA Integrative Foundation Period (6 credits) prior to the beginning of the semester:**

For students commencing the program in the fall semester, the foundation module will be offered over an intensive two-week period (full-day session format), including two Saturdays in late July and/or early August. *A comprehensive exam will be scheduled during the first week of September.*

For students commencing the program in the spring semester, the foundation will be offered over a three-week period (full day and evening-session format to accommodate part-time students) in early December. *A comprehensive exam will be scheduled early in the second week of January.*

#### **Semester 1 (Fall)**

Up to 12 credits of core courses.

#### **Semester 2 (Spring)**

Up to 12 credits of core courses.

#### **Semester 3 (Summer Session)**

Choice of elective courses. Total credit load not to exceed 9 credit hours.

### Year 2

#### **Semester 4 (Fall )**

Shortfall of core and/or elective courses and BUSS 398 (Project graded Pass/Fail).  
Total credit load not to exceed 9 credit hours.

## 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.





**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: Approval 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: Approval of track convener.*

## **MBA Finance Courses**

**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.

**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: Approval of track convener.*
- FINA 351 Finance 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: Approval of track convener.*

## MBA Courses in the MM and E (Management, Marketing and Entrepreneurship) Track

### MBA Management Courses

**ENTM 310 Entrepreneurship and Venture Capital 3 cr.**

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 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.

**MNGT 319 Change Management 3 cr.**

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 3 cr.**

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 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 336 Personnel Management 3 cr.**

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 3 cr.**

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.*





**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: Approval of track convener.*

**MBA Management Information Systems Courses****INFO 300      Corporate Information Technology Management****3 cr.**

Examines theories, concepts, principles, and applications for managing the information technology and information systems (IT/IS) function. Topics include strategic planning of IT/IS activities; project level planning and management; role of chief information officer; structuring IT/IS organization to meet key customer needs; achieving balance between in-sourcing and out-sourcing of IT/IS; managing IT/IS human resources; managing IT/IS data resources; managing IT/IS acceptance by user; managing relationships with stakeholders in IT/IS development and use processes.

**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.**

The course 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: Approval 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: Approval of track convener.*