



INTERNATIONAL UNIVERSITY OF MONACO

ACADEMIC CATALOG 2008-2009

PART II - ACADEMIC PROGRAMS AND COURSES

9: Programs and Courses

Degree Programs

IUM offers the following degree programs:

- Bachelor of Science in Business Administration (BSBA)
- Bachelor of Arts in Business and e-Commerce (BeCom)

The BeCom degree was discontinued and merged into the BSBA in fall 2006. No new students are admitted into the BeCom program.

- Master of Business Administration (MonacoMBA)
- Executive Master of Business Administration (EMBA)
- Master's in Finance (MFIN)
- Master in Luxury Goods and Services (MLUX)
- Doctoral Program with IAE-UNSA (DP)

Non-Degree Academic Programs

IUM offers the following non-degree academic programs:

- Intensive English Language Program (IELP)
- Pre-MBA Session

10: Undergraduate Degrees Offered and Degree Requirements

General

IUM offers one undergraduate degree program: The Bachelor of Science in Business Administration (BSBA).

IUM offered a Bachelor of E-Commerce (BeCOM) prior to fall 2006. The BSBA and BeCOM were 134-US credit programs at that time. The BeCOM was discontinued in fall 2006 and the BSBA revised to become a 120-US credit program.

Students enrolled in the BeCOM program should refer to the *IUM Academic Catalog* for the academic year in which they first enrolled for program details and academic graduation requirements.

The Bachelor of Science in Business Administration

The BSBA is a 120-US semester credit (240-ECTS) program designed to be completed in nine 12-week terms over three or four academic years. All further references to credits concerning the BSBA will be in US semester credits.

The BSBA combines 60 credits of business courses with 60 credits of general education courses. Please see the program outline below for a breakdown of these courses.

The BSBA emphasizes theory and practice, combining rigorous presentations of concepts with case study discussions, applied projects, and business simulations. A sustained internship provides hands-on experience, while foreign language instruction and a study abroad option extend the program's international and cross-cultural dimensions.

The BSBA utilizes an approach that integrates various disciplines and skills to provide a fundamental understanding of business administration from the functional, environmental, and personal perspectives. The program covers these areas in the context of modern technology, and provides students with an interdisciplinary business education designed to enhance their professional and personal development.

Undergraduate Program Objectives and Instructional Components

The BSBA program objectives are:

- To acquire the knowledge for effective business administration.
- To understand the business environment.
- To develop one's personal skills deemed essential to 21st century business administration.
- To acquire initial experience in the practice of business.

The BSBA employs four instructional components to achieve these objectives: The business module, the business environment sequence, the personal development concentration, and the business practicum.

The Business Module

This 61-credit module provides students with a thorough grounding in all business functions: accounting, finance, management, marketing, operations, and quantitative methods.

The Business Environment Sequence

This 19-credit sequence develops students' understanding of the cross-cultural business environment through the study of economics, politics and international relations, the cultural and social environment of business, and the legal environment of business.

The Personal Development Concentration

This 28-credit concentration combines workshops and courses to develop personal skills essential to business in the global setting. It includes the 14-credit foreign language requirement.

The personal development concentration focuses on oral and written communication, language, and IT skills; cross-cultural relations; leadership; and ethical awareness. Students work together in teams to develop an awareness of cultural diversity, an understanding of ethical responsibility, and an appreciation of the importance of effective leadership skills.

Foreign language instruction in French, Italian, Spanish, or Chinese enhances the global dimension of the instructional setting, provides students with valuable cultural insights and tools, and inculcates a respect for the difficulties inherent in doing business in the global setting.

A study abroad option enhances this understanding.

The Business Practicum

The 12-credit business practicum requires students to complete a range of independent projects. The business practicum emphasizes the application of theory, and the development of the ability to work and learn in an autonomous way.

The business practicum consists of the international business internship, the final thesis, and the business simulation.

The 3-month international business internship is a project-based learning requirement that synthesizes the various skills and knowledge gained during the first five terms of the BSBA. Completed in Term 6, it provides students with a pragmatic opportunity to apply theory to a specific real world problem, and to assess their progress in the program.

The final thesis is an individual final project involving a comprehensive written report as well as an oral presentation in front of an academic panel. The thesis gives the opportunity to the students to work on a topic of special interest or relevance for their career and carry out research under the supervision of an academic advisor.

The business simulation is a business strategy game performed in teams with the coordination of a professor. It allows students to practice the managerial and decision-making skills they have acquired throughout the program.

The program comprises 29 core courses worth 3 credits each, 7 language courses worth 2 credits each, six 1-credit workshops, four 1-credit electives, a 4-credit international internship, and a 6-credit professional thesis.

Undergraduate Program Learning Outcomes

On successful completion of the BSBA program students will be able to:

- Demonstrate mastery of functional business knowledge and skills.
- Use commonly available technology proficiently as a tool for making business decisions.
- Critically evaluate and solve problems by applying functional business area theory and practice to real or proposed business situations.
- Recognize and discuss the importance of respect for and sensitivity to cultural diversity using concrete examples.
- Demonstrate an appreciation of the ethical implications of business decisions and actions.

- Perform independent projects and research by synthesizing data from various sources to reach a reasoned conclusion.
- Demonstrate an understanding of the economic, political, and legal environments of business in the global setting.
- Work effectively in groups and display the skills necessary to become effective leaders.
- Communicate effectively in a variety of written and oral forms.
- Communicate in more than one language.
- Pursue their studies at the master level in their chosen field of specialization or enter the marketplace.

Undergraduate Degree Requirements

General Policy

Students usually follow the degree requirements in effect and listed in the *IUM Academic Catalog* at the time of their admission.

A student who changes degree programs or fails to maintain continuous enrollment may be required to follow the *IUM Academic Catalog* and *IUM Academic Catalog Addenda* in effect at the time of the change.

Requirements of accreditation agencies and other regulatory bodies may influence a student's degree requirements. Possible changes include but are not limited to graduation requirements, admission requirements, tuition, fees, curricula, and course content.

For all other matters the *IUM Academic Catalog* in effect for the current academic year applies.

Students are responsible for keeping themselves abreast of any changes.

Foreign Language Requirements

Students are required to complete the 14-credit foreign language course sequence to graduate from the BSBA.

A foreign language for this purpose is defined as any language other than (a) English, (b) the student's mother tongue, or (c) a language in which the student is proficient.

Students may choose from French, Italian, Spanish, or Chinese to complete this requirement. A student must choose another language if he/she is already proficient in one of these languages.

Students are generally required to complete the foreign language course sequence in the same language. In exceptional circumstances a student may change language once only after completing the first level course. They must take a placement test in the new language and complete a minimum foreign language course sequence of 10 credits.

The Director, Undergraduate Programs may waive this requirement for students already proficient in several languages or with a documented learning disability.

Foreign Language Placement and Exemption Policy

A student may take a placement test for the first levels courses in the foreign language course sequence (CHIN 1011, FREN 1011, ITAL 1011, SPAN 1011 and CHIN 1012, FREN 1012, ITAL 1012, SPAN 1012). Higher level course placement tests are available in exceptional cases.

The placement test is taken during orientation to determine a student's appropriate entry level into the foreign language sequence. The student must be awarded a grade of 75% or higher in the placement test for a given level in order to obtain exemption from the corresponding course.

Undergraduate Graduation Requirements

In order to graduate from the IUM undergraduate programs a student must:

- Successfully complete all courses listed in the *Catalog* and earn a total of 120 credits within the maximum time period. A grade of “F,” “W,” “WF,” or “I” means that a course has not been successfully completed.
- Attain an average grade of “C” or better. A “C” average corresponds to a 2.0 CGPA.
- Successfully complete at least 50% of the BSBA at IUM if he/she is a transfer student.
- Complete the standardized Global Test for Major Studies (GTMS) in the senior year.
- Have no remaining financial or other obligations – such as outstanding library loans or fines – to the University. Students who have completed all academic requirements but have not met their financial obligations to the University will not graduate.

Diplomas and official transcripts are only issued once all graduation requirements are fulfilled.

Undergraduate Study Abroad Option

Undergraduate students are encouraged to take advantage of the many partnerships IUM has with institutions abroad.

Eligibility

To be eligible for the Study Abroad Program IUM students must:

- Possess a minimum CGPA of 3.0.
- Have earned a minimum of 44 credits at the time they begin their term abroad.

Requirements

Study abroad students must enroll in a minimum of four courses (12 credits) per term at the host institution.

Only grades of “C” or better earn IUM transfer credit on receipt of an official transcript from the host institution. IUM transfers credit only; no letter grades will appear on the IUM transcript for courses completed as a study abroad student.

Students may study abroad for a maximum of one academic year.

Students who have completed study abroad must study in their final term at IUM.

Application Procedure

Students considering studying abroad should consult with the Director, Undergraduate Programs before applying. Any student who undertakes study abroad without written approval will be refused credit transfer and be withdrawn from the University. They will need to re-apply for admission to IUM including the payment of a new application fee.

Application Deadlines

Application deadlines are shown below, these deadlines are however may vary depending on the destination according to the rules set by the partner institutions.

Dates remain the same each year and precede the term for which the applicant is applying for entry.

Applicants should submit their application well in advance of deadlines since the issuance of visas and receipt of documents can take some time.

For study abroad in fall term (September) each year:

Application Deadline 1 April

For study abroad in winter term (January) each year:

Application Deadline 20 October

IUM reserves the right to close applications for undergraduate study abroad at any time.

Undergraduate Program Design

BACHELOR OF SCIENCE IN BUSINESS ADMINISTRATION PROGRAM DESIGN

Courses Fulfilling General Education Requirements Marked *

All Courses Carry Three Credits Unless Otherwise Stated

Business Module: 61 credits

BULA 3001: Business Law
 BUMA 1001: Introduction to Modern Business and Management
 BUMA 2012: Organizational Behavior and Human Resources Management
 BUMA 3014: Business Ethics
 BUMA 4005: Global Business Strategy
 DESY 3011: Logistics and Operations Management
 DESY 4002: Management Information Systems
 FINA 1021: Principles of Accounting
 FINA 3013: Business Finance I
 FINA 3023: Business Finance II
 FINA 3014: Managerial Accounting and Cost Analysis
 MKTG 2001: Marketing Management I
 MKTG 3012: Marketing Management II
 MKTG 3003: International Sales and Negotiations
 ELECTIVE 1: (1 credit)
 ELECTIVE 2: (1 credit)
 ELECTIVE 3: (1 credit)
 ELECTIVE 4: (1 credit)

Personal Development Concentration: 28 credits

BUMA 1000: Time and Stress Management (1 credit)
 BUMA 3000: Project Management Workshop (1 credit)
 * COMM 1001: English Reading and Composition
 * COMM 1002: Report Writing and Research
 * COMM 2000: Effective Oral Communication and Relational Skills Workshop (1 credit)
 * COMM 2003: Professional Writing and Communication
 * COMM 3000: Conflict Management in a Cross-cultural Environment Workshop (1 credit)
 * COMM 4000: Advanced Research Methods Workshop (1 credit)
 FSHM 0001: Note-Taking and Study Skills Workshop (non-credit)
 * LANG 1011: Foreign Language (2 credits)
 * LANG 1012: Foreign Language (2 credits)
 * LANG 1013: Foreign Language (2 credits)
 * LANG 2011: Foreign Language (2 credits)
 * LANG 2012: Foreign Language (2 credits)
 * LANG 3011: Foreign Language (2 credits)
 * LANG 3012: Foreign Language (2 credits)

Business Practicum: 12 credits

BUMA 4016: Business Simulation (2 credits)
 TRNG 3000: International Business Internship (4 credits)
 TRNG 4000: Professional Thesis (6 credits)

Business Environment Sequence: 19 credits

* ECON 1001: Microeconomics
 * ECON 2002: Macroeconomics
 * ECON 2003: International Economics
 * MATH 1011: Mathematics for Business
 * MATH 2013: Probability and Statistics
 * MATH 3014: Quantitative Methods
 * ITMM 1001: Computer-Based Systems
 * ITMM 2001: Data Organization and Systems
 * ITMM 3002: Visual Web Technologies
 * POLS 3001: The European Union
 * POLS 3002: International Relations and Geopolitics
 POLS 4000 Sustainable Development Workshop (1 credit)

Undergraduate Program Outline

BACHELOR OF SCIENCE IN BUSINESS ADMINISTRATION PROGRAM OUTLINE

Courses Fulfilling General Education Requirements Marked *

All Courses Carry Three Credits Unless Otherwise Stated

Term 1	Term 2	Term 3
BUMA 1001: Introduction to Modern Business and Management * MATH 1011: Mathematics for Business * COMM 1001: English Reading and Composition * ITMM 1001: Computer-Based Systems * LANG 1011: Foreign Language (2 credits) FSHM 0001: Note-taking and Study Skills Workshop (non-credit)	FINA 1021: Principles of Accounting * MATH 2013: Probability and Statistics * COMM 1002: Report Writing and Research * ECON 1001: Microeconomics * LANG 1012: Foreign Language (2 credits) * COMM 2000: Effective Oral Communication and Relational Skills Workshop (1 credit)	BUMA 2012: Organizational Behavior and Human Resources Management * MATH 3014: Quantitative Methods * ECON 2002: Macroeconomics * ITMM 2001: Data Organization and Systems * LANG 1013: Foreign Language (2 credits) BUMA 1000: Time and Stress Management (1 credit)
Term 4	Term 5	Term 6
FINA 3013: Business Finance I MKTG 2001: Marketing Management I DESY 3011: Logistics and Operations Management * ECON 2003: International Economics * LANG 2011: Foreign Language (2 credits) * COMM 3000: Conflict Management in a Cross-cultural Environment Workshop (1 credit) ELECTIVE 1: (1 credit)	FINA 3023: Business Finance II MKTG 3012: Marketing Management II * COMM 2003: Professional Writing and Communication * POLS 3001: The European Union * LANG 2012: Foreign Language (2 credits) BUMA 3000: Project Management Workshop (1 credit) ELECTIVE 2: (1 credit)	TRNG 3000: International Business Internship (4 credits)
Term 7	Term 8	Term 9
FINA 3014: Managerial Accounting and Cost Analysis MKTG 3003: International Sales and Negotiations * ITMM 3002: Visual Web Technologies * POLS 3002: International Relations and Geopolitics * LANG 3011: Foreign Language (2 credits) * COMM 4000: Advanced Research Methods Workshop (1 credit) ELECTIVE 3: (1 credit)	BULA 3001: Business Law BUMA 3014: Business Ethics BUMA 4005: Global Business Strategy DESY 4002: Management Information Systems * LANG 3012: Foreign Language (2 credits) POLS 4000 Sustainable Development Workshop (1 credit) ELECTIVE 4: (1 credit)	BUMA 4016: Business Simulation (2 credits) TRNG 4000: Professional Thesis (6 credits)

Undergraduate Course Prerequisites

Undergraduate course prerequisites are noted in each course description.

Undergraduate Course Identification

General

All undergraduate course numbers consist of four letters (letter set) and four digits (digit group).

The letter set refers to the subject as follows:

- BULA Business Law and Taxation
- BUMA Business Management
- COMM Communications
- DESY Decision Systems
- ECON Economics
- FINA Finance and Accounting
- HUMA Humanities
- ITMM Information Technology and Multimedia
- MATH Mathematics and Statistics
- MKTG Marketing
- POLS Politics and International Relations
- TRNG Professional Training

The first digit of the digit group refers to the level of instruction as follows:

- 1000 Freshman courses
- 2000 Sophomore courses
- 3000 Junior courses
- 4000 Senior courses

The last digit usually refers to the order in the sequence of courses within a given subject.

Languages

Language courses are offered at seven levels in Chinese, French, Italian, and Spanish.

Language course numbers consist of four letters (letter set) and four digits (digit group).

The letter sets refer to the language as follows:

- CHIN Chinese
- FREN French
- ITAL Italian
- SPAN Spanish

The digit groups refer to the level of instruction as follows:

- 1011, 1012, and 1013 for Elementary Level 1, 2, and 3 respectively.
- 2011 and 2012 for Intermediate Level 1 and 2 respectively.
- 3011 and 3012 for Advanced Level 1 and 2 respectively.

Undergraduate Course Descriptions

All undergraduate courses carry three (3) credits unless otherwise stated.

Business Courses

BULA 3001: Business Law

This course provides an introduction to the role of law in society and the legal systems within which business organizations operate, focusing on Anglo-American law.

Specific topics include sources and classifications of law, intentional torts, negligence, product liability, contracts, agency, corporations, and other forms of business organization.

Students will learn ways to differentiate the various organizational models that legal constraints impose, and develop an understanding of the critical importance of the legal environment when conducting business – especially in the global context.

Prerequisite: Junior Standing

BUMA 1000: Time and Stress Management Workshop (1 credit)

This workshop provides tools to develop time management skills and stress control techniques.

Students will learn to apply the tools they have mastered in a wide range of personal and professional situations. They will develop methodologies for identifying the causes and effects of stress, and ways of dealing with such situations. Finally, they will develop a clear understanding of the importance of effective time management in order to achieve individual and corporate goals.

Prerequisite: None

BUMA 1001: Introduction to Modern Business and Management

This course provides an introduction to and overview of the entire BSBA curriculum by familiarizing students with basic management processes, concepts, techniques, and tools.

The course then concentrates on critical business functions as they operate in the modern firm: marketing, human resources management, accounting, and information technology while emphasizing the general and competitive business environment. Research, and preparation and presentation of oral and written reports enable students to relate their studies to contemporary events.

Students will develop an understanding of the critical role management plays in modern business and learn how business functions are linked to form an integrated totality.

Prerequisite: None

BUMA 2012: Organizational Behavior and Human Resources Management

This course introduces students to the human factors that impact management of the modern firm.

The course focuses on the effective utilization of people in achieving organizational objectives. It explains the importance of group work processes, employee development and management, and human behavior in organizations. The course discusses basic HRM practices and principles, and identifies the links between these practices and the design and execution of an overall business strategy.

Students will learn how to manage groups, and develop methodologies for modifying and improving organizational structures to enhance performance and improve the firm's effectiveness.

Prerequisite: BUMA 1001

BUMA 3000: Project Management Workshop (1 credit)

This workshop introduces students to the field of project management as it applies to the general business world. It seeks to impart the knowledge and skills students will need to successfully complete projects within time, budget, scope, and quality constraints.

Students will learn to develop project plans that address problems on a case-by-case basis as projects are proposed, and to manage projects through various phases to completion.

Prerequisite: DESY 3011

BUMA 3014: Business Ethics

This course introduces important ethical theories and moral traditions covering a broad range of moral dilemmas facing society and the world today.

The course is designed to give each student the opportunity to stimulate his/her moral imagination while wrestling with the problems of applied business ethics, whether personal or professional.

Prerequisite: Junior Standing

BUMA 4005: Global Business Strategy

This course focuses on problems of strategic management in the modern firm by emphasizing cases of success and failure in formulating and implementing strategic decisions.

Case discussion focuses on the content of strategic decisions, issues in implementing the decisions, and problems of decision-making and leadership. Readings are used to identify and reinforce common dimensions of these cases, and highlight current theoretical concepts, methods, and frameworks.

Students will learn to identify and resolve generic problems as well as problems of practice unique to particular situations in the global strategic context.

Prerequisite: Senior Standing

BUMA 4016: Business Simulation (2 credits)

This interactive, technology-based course involves students in a simulation based on real-world business situations.

Students will learn to make managerial decisions based on available data and develop an understanding of the time, resource, and human resources constraints that impact these decisions.

Prerequisite: BUMA 4005

DESY 3011: Logistics and Operations Management

This course introduces students to proven quantitative methods used for the analysis and control of facilities, manpower, and material in logistics and operations management.

The course seeks to illustrate that operations management is fundamentally indispensable to good corporate management regardless of the sector. It assists students in understanding the link between effective general management and the principles and techniques of managing operations in the modern firm by emphasizing applications in the service manufacturing sectors.

Students will learn the basics of quantitative methods and analytical tools used in logistics and operations management to gain a competitive edge in the marketplace. They will also demonstrate an understanding of the strategic importance of logistics and operations management.

Prerequisite: BUMA 1001, MATH 2013, and preferably MATH 3014.

DESY 4002: Management Information Systems

This course focuses on the theoretical principles and real life practices for information systems (IS).

The course illustrates the role of IS in managing organizations and in assisting organizations to achieve greater effectiveness through conceptual models and practical applications. A range of select information systems, theories, and organizational initiatives are used to enhance student's understanding and know-how related to knowledge management, automated decision making, artificial intelligence, and data mining.

Students will demonstrate a clear understanding of, and breadth of knowledge regarding, the theoretical principles and concepts of IS, as well as the ability to apply these concepts and frameworks to today's managerial challenges.

Prerequisite: ITMM 1001, Senior Standing, and preferably ITMM 2001.

FINA 1021: Principles of Accounting

This course introduces students to financial accounting as the basis for business decisions by external parties.

Corporate financial statements are explained with in the context of using financial analysis tools.

Students will master the basic tools of reporting and control, learn how to apply these tools in the corporate setting, and develop an understanding of the constituencies who impact the financial accounting process.

Prerequisite: BUMA 1001, ITMM 1001, MATH 1011.

FINA 3013: Business Finance I

This course introduces students to financial analysis and planning, and to the three interrelated components of contemporaneous finance – financial management, financial institutions, and investments.

Topics include the financial marketplace, financial tools for firms and investors, financial management, investment management; and financial monitoring and control. The course focuses on explaining the breadth of finance, providing an understanding of the international dimension of finance, familiarizing students with the vocabulary of finance, and exposing students to the key tools used by financial managers and investors in analysis and decision making.

Students will master the basics of business finance as it applies to the modern firm. They will also learn how to use analytical tools and conceptual skills for short-term and long-term financial decisions, and display a practical understanding of the broad and dynamic field of finance in the modern global environment.

Prerequisite: FINA 1021, ECON 2002.

FINA 3023: Business Finance II

This course introduces students to advanced concepts of financial analysis and planning such as international perspectives, opportunities and risks, hedging, and financial markets.

Students will develop an understanding of financial markets and then use this knowledge to assess risk and return, opportunities for investment, and create methodologies for identifying the impacts of globalization.

Prerequisite: FINA 3013

FINA 3014: Managerial Accounting and Cost Analysis

This course focuses on the uses of information for management, planning, and control – and for decision-making – by introducing students to cost behavior analysis, cost systems, and budgeting.

The course facilitates students' understanding of ways in which financial information is generated, analyzed, and implemented in making efficient managerial decisions. It also discusses and explains various cost accounting systems and their application to manufacturing operations.

Students will learn how to prepare profit plans, budgets, and variance analyses; and to apply the cost-volume-profit relationship, direct and standard costing, segment reporting, and relevant costs for decision making.

Prerequisite: FINA 1021, FINA 3013, and preferably FINA 3003.

FSHM 0001: Note-Taking and Study Skills Workshop (non-credit)

This workshop assists entering students in maximizing the positive impact and intellectual return from their courses by providing them with the skills needed to effectively gather information during lectures and to study efficiently outside the classroom.

Students will learn methodologies for managing their time and creating study timetables, developing effective study habits, taking notes under time constraints, and gathering information in a timely manner.

Prerequisite: None

MKTG 2001: Marketing Management I

This course explores the role marketing plays within companies and within society. It focuses on the development and analysis of consistent marketing strategies.

It describes how consumers are the focus of all marketing actions and how environmental changes influence marketing strategy development and implementation.

Students will learn to identify, analyze and solve marketing problems using the marketing analysis framework, the marketing process and the marketing plan. Throughout, the course will also view marketing from a societal perspective and discuss marketing ethics.

Prerequisite: ECON 1001, ECON 2002.

MKTG 3003: International Sales and Negotiations

This course is designed to familiarize students with the fundamentals of professional selling, sales management, and the negotiation process in business.

It emphasizes that negotiation skills are necessary for all business functions to effectively convey a message and win approval for ideas. Topics include identification of the principal forms of marketing channels and distribution, analysis of skills and characteristics that contribute to increased sales effectiveness, the negotiation game, and short and long term planning in relation to sales goals and objectives.

Students will learn methodologies for assessing the market potential of global segments, planning strategies for penetrating viable markets, and control techniques that enable ongoing readjustment of marketing programs.

Prerequisite: MKTG 3012

MKTG 3012: Marketing Management II

This course builds on the foundations of MKTG 2001.

The course explores the elements of the marketing mix (product, price, placement, and promotion) and emphasizes managing integrated marketing communications. The course also extends the marketing concept to international, services, and business-to-business situations.

Students will learn to apply the concepts learned in MKTG 2001 in a strategic way and formulate marketing plans based on accepted guidelines.

Prerequisite: MKTG 2001

POLS 4000: Sustainable Development Workshop (1 credit)

This workshop uses case studies to discuss the application and implications of sustainable development at the level of individual firms, at the national level, and at the international level.

Students will learn to distinguish between the macro and micro effects of a sustainable approach to developing resources and distributing products, and develop the ability to synthesize opposing arguments to the sustainable development debate.

Prerequisite: POLS 3002

TRNG 3000: International Business Internship (4 credits)

This course is offered as a supervised business internship placement (white-collar) in the student's area of interest within selected business organizations worldwide.

In this course students should aim to independently carry out a specific project, assignment, or related set of tasks. On completion of the placement they will prepare and present a written report detailing their experience, project, or assignment, and evaluating the organization and their own performance.

Students will gain applied industry knowledge through work as a team member, and experience within a specific function and/or field of operations. They will also develop their ability to apply interpersonal and networking skills.

Prerequisite: MKTG 3012, FINA 3023, Junior Standing

TRNG 4000: Professional Thesis (6 credits)

This course involves the creation and presentation of a final individual project intended to integrate material already covered in previous courses as well as to provide an in-depth exploration of a topic of special interest or career relevance to the student.

Students work closely with an academic advisor to develop a comprehensive research-based thesis and to make an oral presentation of the research results to a professional academic panel.

Students will learn to apply relevant theories, laws, and practical techniques in a chosen area; and integrate acquired knowledge, experience, and skills in this process in a trans-disciplinary way. They will demonstrate the ability to approach problematic issues and examine a problem from various perspectives.

Prerequisite: Senior Standing

General Education Courses

COMM 1001: English Reading and Composition

This course is designed to develop and build on skills for reading, writing, referencing and oral presentations. Students will master a range of skills in research and writing, collaborative writing and revising, and effective methodologies for presenting findings. Additionally, they will learn how to use

Harvard referencing and bibliography citation. They will also practice communications skills needed for another subjects across the BSBA degree.

Prerequisite: None

COMM 1002: Report Writing and Research

This course develops skills learnt in COMM 1001, with an emphasis on building on all aspects of communication.

Students should be able to demonstrate by the end of the course: reading skills: ability to read a large amount of data and find relevant information, advanced writing skills, research skills, as well as oral skills, so students are able to present themselves and their ideas with confidence to an audience.

The course is designed to give student a wide and comprehensive range of communication skills that they can use across the BSBA, as well as in the business world.

Prerequisite: COMM 1001

COMM 2003: Professional Writing and Communication

This course builds on the writing skills learned in COMM 1002 by focusing principally on writing for a range of purposes in an international business context, e.g. letters, proposals, résumés and job applications. The course highlights the need for fitness for purpose by matching objectives with the needs of the reader/audience. Students will work collaboratively and will refine their research skills by drawing up a proposal for presentation. The course also covers public speaking skills.

Prerequisite: COMM 1002

COMM 2000: Effective Oral Communication and Relational Skills Workshop (1 credit)

This class will teach the students how to establish successful interpersonal relationships, how to express themselves and feel more confident in the spotlight, whether it is public speaking, performing in front of a small audience, running meetings, pitching an idea, selling a product, or simply introducing oneself.

Prerequisite: COMM 1001

COMM 3000: Conflict Management in a Cross Cultural Environment Workshop (1 credit)

This workshop seeks to prepare students to work and live in different cultures. Through reading, research, in-class discussions, role playing, and reflective writing students examine and discuss ways in which cultures are similar and divergent, with emphasis how these factors affect interaction on the personal and business levels. Students will learn methodologies for analyzing different and sometimes conflicting frameworks for understanding cross cultural interactions.

Prerequisite: Sophomore Standing

COMM 4000: Advanced Research Methods Workshop (1 credit)

This workshop seeks to enhance students' abilities as careful and creative users of the English language so that they can ask questions about behaviour, attitudes, knowledge, and performance. Students will learn how to successfully design and administer a questionnaire, collect primary research data through surveys, and create novel written solutions to expression problems.

Prerequisite: Junior Standing

ECON 1001: Microeconomics

The course is a broad survey of microeconomic theory and policy.

Emphasis is placed on the fundamentals of economic organization, the theory of supply and demand, price elasticity, consumer choice and utility theory, theory of the firm and production theory, perfect competition, oligopolies, monopolistic competition, monopolies, uncertainty, risk, and game theory.

Students will master the basic concepts and principles of microeconomic theory and policy, and thus display an understanding of how economies work to allocate scarce resources among consumers and firms. They will learn ways to apply a theoretical framework for this analysis to real-world issues.

Prerequisite: MATH 1011

ECON 2002: Macroeconomics

This course will provide an overview of macroeconomic issues such as the determination of income, output, employment, unemployment, interest rates, and inflation.

The course also discusses monetary and fiscal policies, and public debt and international economic issues; and introduces basic models of macroeconomics and illustrates principles with the experience of international economies (especially the United States and European economies).

Students will learn methodologies for explaining the theories and policy issues surrounding major macroeconomic concerns, and will be able to explain the essential ideas that define the economic way of thinking.

Prerequisite: MATH 1011, preferably ECON 1001.

ECON 2003: International Economics

This course provides a broad survey of international economics and ways in which worldwide economic interdependence is increasing.

The course attempts to explain the basic philosophical and theoretical foundations of the globalization process and its controversies by emphasizing international trade theory and policy, the international monetary system and exchange rate policies, developing countries' reforms and crises, and the ongoing movements toward regional integration.

Students will learn to appreciate the nuances of global economic forces and the ways in which they affect international economic development. They will also learn how to assess the impact of these forces on developing economies.

Prerequisite: ECON 2002

ITMM 1001: Computer-Based Systems

This course introduces students to the suite of Microsoft office tools, in particular the word processing program Microsoft Word, the presentation software Microsoft PowerPoint, and the spreadsheet program Microsoft Excel. It seeks to enhance students' computer literacy skills.

The course emphasizes that software use is essential in all business functions and ensures that all undergraduate students acquire the basic computer skills required to successfully perform their studies.

Students will learn to use Microsoft Word for word processing, make quality presentations using Microsoft PowerPoint, and construct all the kinds of spreadsheets with Microsoft Excel (for financial reports, statistics, and marketing).

Prerequisite: None

ITMM 2001: Data Organization and Systems

This course provides an overview of the practical benefits that stem from using a database management system (DBMS).

Topics include data conceptualization (relational scheme), data manipulation (SQL), and database implementation and administration.

Students will learn to evaluate products that claim to be a DBMS and decide which one to choose and when to use it.

Prerequisite: ITMM 1001

ITMM 3002: Visual Web Technologies

This course introduces students to the principles of Web publishing, and the creation and editing of computer graphics.

The course moves from conception of visual representation (Photoshop, Illustrator, and Image Ready) to the coding of Web pages (HTML, CSS, client and server side scripting) and integrates concepts and practices related to electronic commerce.

Students will master the principles of Web publishing, and learn to create and edit effective computer graphics using a range of techniques. They will also develop their ability to correctly apply these techniques and assess their impact on overall design goals and objectives.

Prerequisite: ITMM 1001, ITMM 2001.

MATH 1011: Mathematics for Business

This course focuses on common functions in the context of the relationship between an expression and a graph.

The course examines differences between functions and equations; mathematical models and their applications to supply/demand and equilibrium, and cost/revenue and breakeven; a basic analysis of derivatives and their applications to the study of function behavior, marginal rates, and optimization; and compound interest and time value of money with applications to finance and economics.

Students will learn to use Excel as a tool where appropriate and develop an understanding of how the mathematical concepts listed above affect business decisions.

Prerequisite: None

MATH 2013: Probability and Statistics

This course introduces students to basic concepts of descriptive and inferential statistics as applied to managerial problems.

Topics include summary measures of data, graphical representation of data, probability distributions, expected values, estimation, confidence intervals, and hypothesis testing.

Students will learn how to use statistics as a tool for making well-informed decisions in business situations, explain fundamental concepts using statistics, confidently handle the presentation and interpretation of data, and correctly apply basic techniques to common business situations. They will also master the use of Excel which will be used as a tool throughout the course.

Prerequisite: MATH 1001 or MATH 1011.

MATH 3014: Quantitative Methods

This course introduces further statistical concepts and techniques, building on the basics of inferential statistics covered in MATH 2013.

Topics include comparison of two populations, chi-squared tests for goodness of fit and independence, linear and multiple regression, correlation, and time series.

Students will learn to use more advanced statistical concepts and techniques in analyzing data, and analyze and present data correctly and clearly. They will develop an understanding of the nature of

data, the conclusions that can and cannot be validly drawn from it, and to be aware of the powers and limitations of statistical techniques. Extensive use is made of Excel

Prerequisite: MATH 2013

POLS 3001: The European Union

This course focuses on the political and economic aspects of the European Union.

The course also examines current issues concerning the development of the EU: EMU, eastward enlargement, policies, institutions, and relations with countries outside the EU.

Students will survey the historical background of the EU and come to appreciate that such background knowledge is fundamental to fully understanding the reasons and the need for an economic, monetary, and political integration within the European Union.

Prerequisite: ECON 2002, preferably ECON 2003.

POLS 3002: International Relations and Geopolitics

This course introduces students to the fields of foreign policy analysis, diplomatic history, international law and organization, and international relations theory.

The course explores and explains basic concepts and conditions of modern international relations – including global interdependence and contemporary crises of legitimacy and authority, and provides an overview of systems of international relations. It will examine – historically and critically – the ways in which struggles for power were constituted and sustained or undermined by the field of knowledge known as international relations (IR) theory. This survey will stretch from the beginnings of the western state system to the current issues of IR.

Students will learn to examine and evaluate various IR traditions, critically assess the current misunderstandings attached to different traditions in order to more effectively judge the political decisions taken at the international level, and associate different IR traditions with current international political leaders. Students will also develop an understanding of the scope of IR from studying classical theorists and historians of IR such as Martin Wight, Hedley Bull, and others.

Prerequisite: ECON 2003

General Education Courses: Language Courses

Language course descriptions and content are shown for the same course level in Chinese, French, Italian, and Spanish.

All language courses listed below carry two credits.

CHIN 1011: Chinese Elementary Level 1, FREN 1011: French Elementary Level 1, ITAL 1011: Italian Elementary Level 1, SPAN 1011: Spanish Elementary Level 1

This is an introductory course for complete or nearly complete beginners designed for the acquisition of language basics.

It focuses on basic structures and vocabulary for elementary communication. For French, Italian, and Spanish the course includes present tense of usual verbs, articles, main pronouns and prepositions, and interrogative and negative forms. For Chinese the course introduces about 150 characters and covers essential topics such as greetings, dates and times, shopping, and family.

Students will learn to express themselves in a non-native language on an elementary level and operate in everyday life situations predominantly using the present tense.

Prerequisite: None.

CHIN 1012: Chinese Elementary Level 2, FREN 1012: French Elementary Level 2, ITAL 1012: Italian Elementary Level 2, SPAN 1012: Spanish Elementary Level 2

This course builds on the course level 1011 and is designed to expand language basics.

It focuses on vocabulary for communication, and social and cultural issues, and provides an introduction to writing skills. For French, Italian, and Spanish the course covers past and future tenses, comparative and superlative, and the progressive form. The Chinese course introduces about 150 new and additional characters, and begins to build elementary speaking and writing skills.

Students will learn to express themselves in a non-native language discussing social and cultural issues predominantly using the present, past, and future tenses.

Prerequisite: Course level 1011 in the same language or placement.

CHIN 1013: Chinese Elementary Level 3, FREN 1013: French Elementary Level 3, ITAL 1013: Italian Elementary Level 3, SPAN 1013: Spanish Elementary Level 3

This course completes the first year foreign language course series.

It focuses on further expanding vocabulary for communication, social, and cultural issues, and improving writing skills. For French, Italian, and Spanish the course covers advanced work on pronouns and verb-pronoun accord. In the Chinese course speaking and pronunciation skills are further developed.

Students will learn to express themselves – verbally and in writing – in a non-native language using pronouns and verb-pronoun accord at an advanced level.

Prerequisite: Course level 1012 in the same language or placement.

CHIN 2011: Chinese Intermediate Level 1, FREN 2011: French Intermediate Level 1, ITAL 2011: Italian Intermediate Level 1, SPAN 2011: Spanish Intermediate Level 1

This course consolidates material from courses completed in the previous series. It focuses on vocabulary for communication, tourism, press, and office life.

The course seeks to substantially improve writing skills. For French, Italian, and Spanish coursework includes passive voice, and present and past conditional tenses. The Chinese course introduces about 200 new and additional characters, and continues developing speaking and pronunciation based on topics from everyday life situations.

Students will learn to use the passive voice, continue to develop speaking and pronunciation, and master forms of communication pertaining to tourism, press, and office life in a non-native language.

Prerequisite: Course level 1013 in the same language or placement.

CHIN 2012: Chinese Intermediate Level 2, FREN 2012: French Intermediate Level 2, ITAL 2012: Italian Intermediate Level 2, SPAN 2012: Spanish Intermediate Level 2

This course completes instruction on the four macro skills of the language training of previous levels: reading, writing, listening, and speaking.

It also introduces more elaborate structures. For French, Italian, and Spanish coursework includes imperative and subjunctive mood, vocabulary for communication, an introduction to cultural and political aspects, and a focus on substantially improving writing skills. For Chinese coursework emphasizes understanding Chinese grammar by focusing on simple structures.

Students will learn to express themselves – verbally and in writing – in a non-native language using the imperative and subjunctive moods at an advanced level. They will also improve their ability to write about complex political and cultural issues.

Prerequisite: Course level 2011 in the same language or placement.

CHIN 3011: Chinese Advanced Level 1, FREN 3011: French Advanced Level 1, ITAL 3011: Italian Advanced Level 1, SPAN 3011: Spanish Advanced Level 1

This course consolidates syntax and all verb tenses, specifically subjunctive mood in the past tense and use of the conditional, for French, Italian, and Spanish.

It also introduces students to economic aspects and related vocabulary for these languages. For Chinese the course expands on important linguistic structures and introduces new characters.

Students will learn to write extensive research reports and display mastery of syntax and all verb tenses at an advanced level in a non-native language.

Prerequisite: Course level 2012 in the same language or placement.

CHIN 3012: Chinese Advanced Level 2, FREN 3012: French Advanced Level 2, ITAL 3012: Italian Advanced Level 2, SPAN 3012: Spanish Advanced Level 2

This course is designed for students who already possess a solid oral and written command of the language.

The course establishes bases for successful international business communication by dealing with linguistic, cultural, and economic aspects. The in-depth business vocabulary will contain elements of finance, marketing, commercial law, banking, and sales. For French, Italian, and Spanish students will write business letters and take part in a job interview.

Students will learn to express themselves in a non-native language at an advanced level using business terms and language.

Prerequisite: Course level 3011 in the same language or placement.

Elective Courses

BUMA 2101: Methods and Techniques of Negotiation (1 credit)

This workshop introduces students to the essential concepts and methodology necessary to successfully conduct business negotiations. The workshop will expose the concepts, methods and techniques, and their applications will be studied and illustrated through several negotiation simulation exercises.

Prerequisite: Junior standing

BUMA 4101: Leadership (1 credit)

The course examines the characteristics of effective leadership and the dilemmas of leadership. It analyzes how power is distributed, gained and lost in organizations and discusses problems of influence with respect to major actors in organizational life: superiors, subordinates, peers, clients and government.

Prerequisite: Junior standing

CHIN 4101: Business Chinese (1 credit)

This course consolidates syntax and verb tenses. It also introduces students to economic aspects and related vocabulary for these languages. The course expands on important linguistic structures and introduces new characters. Students will learn to write reports and display mastery of syntax and all verb tenses at an advanced level in a non-native language.

Prerequisite: CHIN 3012.

COMM 4101: Creative Writing (1 credit)

This course provides the tools for students to write creatively at a higher level. The course develops and enhances skills in reading, idea creation, critical thinking, and constructive criticism of other's work. Students will learn how to write at an advanced level and produce a ten minute script.

Prerequisite: COMM 1002

FINA 4102: Fund Analysis (1 credit)

This course presents quantitative and qualitative fund analysis with real examples. It explores various steps in determining fund value-added performance for client investment objectives. Different fund structures and strategies are covered. Cases are used on actual funds, along with in-class exercises.

Prerequisites: FINA 3023 or concurrent enrollment.

MKTG 3101: Marketing Communication (1 credit)

This course deals with all the fundamental marketing theories and strategies especially related to the universe of communication. Numerous examples and visual applications (such as: logos, stands, displays, advertisings, Internet web sites) will be presented and analyzed. Furthermore, students will develop a teamwork project based on a real case study.

Prerequisite: MKTG 3012

MKTG 4105: e-Commerce Marketing (1 credit)

The course illustrates how the internet and information Technologies are affecting the conduct of business activities physically or virtually, and manually or automatically are shaping the very characteristics of the digital and knowledge-based economy. Students will acquire hands-on experience in exploring marketing practices of businesses and consumers on the Web, through creating a web site and building an e-Business plan.

Prerequisites: ITMM 3002 or concurrent enrollment.

MKTG 4102: Marketing of Luxury Goods (1 credit)

The course presents the specificities of Marketing of luxury goods (definition, segmentation, targeting, positioning, market research, consumer behavior, branding, marketing-mix, international marketing). Examples, illustrations, and case studies of leading luxury companies will be discussed.

Prerequisites: MKTG 2001, Junior standing.

POLS 2101: Non-Governmental Organizations (1 credit)

This course analyzes leading examples of non-governmental organizations such as Amnesty International, Human Rights Watch, Medecins Sans Frontieres, and Greenpeace.

The course discusses which of these institutions are important in the functional areas of human rights, humanitarian aid, protection of the environment, and sustainable economic development.

Prerequisites: Sophomore standing

SCCR 2001: Soccer Team Practice (1 credit)

Technical and tactic weekly training sessions. Competition within the French Interuniversity Tournament.

Prerequisites: none.

TRNG 4401: Independent Project

Independent study. Project must be submitted to the Undergraduate Programs Director for approval.

Prerequisites: Sophomore standing.

11: Graduate Degrees Offered and Degree Requirements

General

IUM's graduate programs emphasize the synergy born of combining a rigorous theoretical foundation and the development of practical business sense in an international context.

Students are exposed to the latest research and practices of the modern business world through faculty expertise, professionals in the field, and their classmates' experience.

IUM faculty members reflect the international nature of the student body, and possess first class academic qualifications and work experience. The IUM graduate educational experience benefits from the contribution of its faculty, guest speakers, and students themselves who play an active role in their educational journey and that of their classmates.

IUM fosters interaction between graduate students and faculty through its open and collaborative culture, and encourages the positive exchange of ideas.

All IUM graduate programs except the Doctoral Program include optional free language instruction in French.

Master of Business Administration

The Master of Business Administration (MonacoMBA) is a 10-month, 69-credit degree completed in three 12-week terms.

By combining the best of American and European educational models, the MonacoMBA seeks to produce innovative and imaginative managers who are well-prepared to meet the challenges of global business environments.

In acknowledging the unique nature of its multicultural student body, the program recognizes the importance of meeting the ever-changing needs of modern business students through small class sizes, personalized attention, and adherence to rigorous academic standards.

Utilizing this approach, the MonacoMBA seeks to provide a fundamental understanding of business from the general management perspective. Leveraging techniques inherent in IUM's concept learning model, the MonacoMBA encourages students to go beyond theories and data to glean and retain knowledge by inferring patterns in factual experience. This enables students to develop strong analytical and cognitive skills that allow them to extrapolate schemas from examples, and provides a foundation for enduring growth and learning.

Executive Master of Business Administration

The Executive Master of Business Administration (EMBA) is a 15-month, 54-credit degree completed in six modules.

A lockstep program that integrates on-campus and distance learning, the EMBA enjoys the same accreditation as the MonacoMBA. It contains similar coursework but differs primarily in the demographics of its student body; program delivery format; point of entry and time to completion; configuration and sequencing of courses; and credit requirements have all been modified to more closely fit with its constituents' needs.

The University is acutely aware that commingling experienced professionals in an exchange-rich setting creates a powerful learning environment. IUM believes the results of such a potent mix are strengthened by validating them according to the demands of a rigorous academic program. Conse-

quently, the EMBA has been designed to act as a *catalyst* for this convergence, encouraging students to alter self-perceptions in a limit-testing setting: **Practice made perfect.**

This educational philosophy is encapsulated in the **i3-Plus** learning concept. i3-Plus encourages students to venture beyond their own practical experience, and develop distinctive competencies and capabilities on three interrelated planes: *individual* characteristics, *industry* background, and *intellectual* capabilities. Each student then becomes a vital part of a cohesive, organic learning group animated by the energy of difference – the “Plus” of the model.

On the *individual* level, IUM recognizes that students drawn to the EMBA have already displayed traits that will assist them as they embark on a high-pressure, intensive learning experience. EMBA students typically need to combine study with a demanding work and personal schedule; that they have achieved under such constraints is a strong indicator that they will successfully navigate a sustained period of concentrated study. This is a critical factor in the EMBA’s structure, pedagogical underpinnings, and selection process.

On the *industry* level, EMBA students can often point to high level accomplishments in their professional area of expertise, and usually bring unique industry- or firm- specific insights and knowledge to the program.

On the *intellectual* level, the EMBA exposes students to current business concepts, and cutting-edge research and thinking, all with a practitioner’s bias; shared experience honed by theoretical rigor enables participants personally to extend the boundaries of concepts learned in class.

Finally, classmates benefit from the wisdom and acumen each individual imparts – the “Plus” factor – and by exploring and applying new concepts with their peers in a dynamic learning group.

Utilizing i3-Plus, the EMBA combines intensive classroom teaching and distance learning. This pedagogical framework provides opportunities for students to realize their potential through constant comparison of individual contributions against the group touchstone and by setting personal benchmarks within this scenario.

EMBA courses focus on the *internal* operations of the business enterprise and allow students to gain an overview of key functional areas by providing a strong knowledge base in economics, finance, accounting, statistics, and marketing.

Further, the program introduces students to the *latest thinking* in management and addresses wider issues by amplifying this functional base.

Master’s in Finance

The Master's in Finance (MFIN) at the International University of Monaco (IUM) is a 10-month, 54-credit program completed in three 12-week terms.

The MFIN has been developed in response to profound changes in the financial industry. The sector faces novel challenges on a global scale which lead market participants to reconsider their assumptions and their models, spurring constant innovation and an increasing level of sophisticated analysis and action.

In this environment, today's finance professionals will be required to understand and work with alternative investments as well as traditional financial assets - in emerging and established markets. A strong foundation in stocks and bonds, financial analysis, portfolio management combined with specialized knowledge of hedge funds, private equity and venture capital, derivatives, commodities, structured products, high-yield bonds and distressed securities, and real estate will be a prerequisite to success in the finance sector.

To meet this demand the MFIN offers students the opportunity to progress from a generalist perspective that introduces the theory and application of corporate finance, investment management, and international banking to a focused treatment of financial specializations through three pathways: financial engineering, hedge funds and private equity, and international wealth management.

The MFIN imparts a systematic understanding of financial instruments and markets, and a working knowledge of the investment strategies they underlie. It aims to prepare highly-skilled and reliable professionals who will make a positive contribution to the finance industry, making them desirable candidates for positions with a variety of firms worldwide.

Master in Luxury Goods and Services

The Master in Luxury Goods and Services (MLUX) is a 10-month, 60-credit degree completed in three 12-week terms.

The MLUX seeks to produce innovative and imaginative managers who can fill senior positions in strategic planning, identity and brand management, product policy, new product development, and product portfolio management in the luxury setting.

Emphasizing ways in which strategic thinking and creativity can be resourcefully deployed, the program combines quantitative rigor (essential to generating relevant data) with intellectual acuity (vital to understanding the field). It centers on (1) the environments – economic, cultural, psychological, and technological – with which the luxury industry interacts and in which it operates, (2) its critical commercial and business variables, (3) consumer and purchasing power in the industry, and (4) the sensory and pragmatic resonances generated by the concept of luxury as it is embodied in high-end goods and services.

The MLUX is structured to ensure that students understand the vital role these interlocking factors play in successfully managing the luxury enterprise. Course sequencing facilitates theoretical and practical competence, and develops students' creative abilities in brand cachet, product assessment, and market potential. This solidifies their capacity to successfully integrate the luxury enterprise across the range of its often-unique business activities.

Based on this industry-specific perspective, the MLUX utilizes pedagogical techniques such as case studies, project-based learning – including professional immersion, guest lectures, and firm visits to enhance the classroom experience. By extending learning boundaries, students develop the nuanced cognitive and managerial capacities that sustain the blending of perception and concrete applicability characteristic of the high end segment. This cognitive base enhances their thinking, analytical, and problem-solving skills.

The Doctoral Program

The Doctoral Program (DP) is a 36-month, 80-credit program of post masters study completed in six 12-week semesters.

The DP is jointly offered by the International University of Monaco (IUM) and the Institut d'Administration des Entreprises, Université Nice Sophia Antipolis (IAE-UNSA). It leads to the conferral of the Doctor of Business Administration (DBA) degree by IUM, and the Doctor of Philosophy in Business Management (PhD) degree by IAE-UNSA. Students who successfully complete the program will thus be awarded two degrees.

The DP is a highly innovative, comprehensive, advanced degree that offers students the opportunity to investigate and explore business disciplines at a sophisticated, in-depth level. The program culminates in original research that may be:

- Practitioner-oriented and designed to be of functional significance to the practice of management.
- A sustained theoretically-based investigation of the management field leading to novel reconsiderations of existing work.
- Purely research-based, original analysis and consideration of data and phenomena to correspond with similar research extant in the academic *milieu*.

Rigorous reflection and deliberation focused on academic examinations of current developments in the business and management field.

In a dynamic format that combines intensive coursework and applied or research-oriented scholarship, the DP seeks to leverage the research achievements and theoretical knowledge of IUM and IAE-UNSA faculty, as well as their managerial expertise and real world experience. The program aims to produce academically well-qualified graduates with a meaningful understanding of the ways in which working managers may impact the multinational business setting – as well as the implications of such actions.

Further, since completion of the doctoral program results in the award of the DBA *and* the PhD there are effectively two tracks students may choose from: to become theoretical researchers, academics, or teachers; or to embark on careers as applied researchers, consultants, and senior corporate roles.

Graduate Program Objectives and Instructional Components

Master of Business Administration

The MonacoMBA program objectives are to:

- Ensure mastery of critical management theory and practice, and business functions.
- Enhance students' thinking, analytical, and problem-solving skills.
- Balance theory and application through innovative teaching techniques and technology that blends lectures, case studies, practical research, and on-site implementation of advanced methods of management analysis and practice.
- Certify that students understand the vital role cultural factors play in modern business.
- Instill in students an appreciation of the importance of an ethical approach to business and a respect for differences of all kinds.

The MonacoMBA employs three major instructional components to achieve these objectives: The pre-MBA session, the foundation sequence, and the business area concentration.

The Pre-MBA Session

Students without appropriate previous course work in business principles, quantitative methods, and economic analysis, or who may need intensive English language classes, enroll in the three-week pre-MBA session offered immediately prior to the program start.

These intensive non-credit courses and workshops are designed to ensure all matriculants are academically prepared for the demanding nature of MonacoMBA coursework.

The Foundation Sequence

All MonacoMBA students complete the foundation sequence. This required program of study immerses students in the dovetailing issues and challenges of the global business environment; integrates mastery of general management concepts and skills with a subtle appreciation of the external factors affecting the modern firm; and motivates students to engage with the real world by applying key business disciplines. The foundation sequence is composed of the values, ethics, and culture seminar; the dual core; and the supervised field study.

The values, ethics, and culture seminar (VECS) is the distinctive feature of the MonacoMBA. This 12-credit seminar acts as the program's arterial trunk, providing a central academic, cultural, and pedagogical axis around which the entire MonacoMBA revolves. VECS is a concrete, unified representation of IUM's educational philosophy, introducing students to the basic concepts, academic viewpoint, and knowledge base utilized by the University in fulfilling its commitment to fostering global leadership. Through a series of invited lectures, simulations, project-based learning exercises, case studies, and technology-centered mini-research projects students develop skills in applying the knowledge they have learned in class to define and identify problems in the wider business setting – immediately and in the global context.

The dual core (DC) is a concentric suite of classes that integrates (a) general internal business practice with (b) an examination of the way these operations are affected by the external context in which the firm exists. It includes primary core and cognate core courses. Primary core courses focus on the internal operations of the business enterprise and allow students to gain an overview of key functional areas by providing a strong knowledge base in economics, finance, accounting, statistics, and marketing. Cognate core courses build on and amplify this functional base by examining the links between the organization and larger industrial, commercial, governmental, and social environments – and demonstrating how such relationships are dependent on an outward-looking approach for success.

The supervised field study (SFS) is a project based learning requirement that synthesizes the various skills and knowledge gained throughout the MonacoMBA. It is undertaken over the course of students' studies and provides them with a pragmatic opportunity to apply theory to a specific real world problem.

The Business Area Concentration

The MonacoMBA culminates in the business area concentration (BAC).

The BAC offers students the opportunity to focus their studies by choosing four BAC elective courses in one of the following specializations: finance, marketing, or luxury goods and services².

The MonacoMBA also includes a business simulation.

Finally, students work with the Office of Career Development and Corporate Relations throughout the program to fulfill IUM's commitment to realizing their career potential especially through career and personal development sessions.

Please see the course outline below for all MonacoMBA courses.

Executive Master of Business Administration

The EMBA program objectives are to:

² An option MBA LUX with an intensive Luxury Goods and Services concentration has also been made available – please contact the MBA Program Director for more information.

- Ensure mastery of a set of core competencies that underlie sound business leadership.
- Create a broader understanding of most current business theories, concepts, and practices to obtain a more global perspective of the business.
- Facilitate the exploration and discovery of new foundations for success in applying theory to business situations.

The EMBA employs a lock-step instructional design comprising twelve (12) courses offered in six 2-course modules to achieve these objectives.

Each module consists of three instructional components: the online pre-study period, the on-campus session, and the post-course segment.

During the 5-week **online pre-study period** students are required to prepare for their on-campus courses by completing all required reading and preparatory assignments set by their instructors. *This component is completed in a distance learning format entirely online.*

During the 6-day **on-campus session** students take courses at the IUM campus in Monaco.

During the 5-week **post-study segment** students complete final assignments set by their instructors and submit them online.

The EMBA has been designed in “pinwheel” fashion: While the program has no *modular* prerequisites, courses *within* each module are integrated and complement each other; this is reflected in the titles assigned to each module. Courses are internally related within modules; modules are integrated within the larger program structure.

This design allows students to enter the EMBA at the start of any module. EMBA students may also choose to take the Pre-MBA Session if they feel they may need additional academic preparation for the demanding nature of EMBA coursework.

Instructional Methodology

The EMBA seeks to prepare participants from all over the world for executive-level roles in corporate enterprises, government bodies, and non-profit organizations by broadening their understanding of business fields and functions, and demonstrating ways to generate innovative, advantageous ideas.

i3-Plus assumes that EMBA students are dedicated lifelong learners, possess the maturity to identify their own needs and goals, and display the discipline to adhere to a regimen of distance learning. It presupposes a willingness to accept blended learning that combines theory with genuine business issues in real time. This is especially important since i3-Plus depends heavily on students developing group chemistry and out-of-class support networks that are critical during intensive study periods.

Distance Learning

EMBA students utilize the IUM’s Web-based E-Learning platform – ELIUM – to complete the pre-study period and the post-study segment of each module. They also use ELIUM to stay in close contact with fellow students and their instructors; download course notes, syllabi, and other materials; and to thoroughly prepare for the intensive on-campus session.

Students will be given a password to enter ELIUM and instruction on its usage once they have enrolled in the EMBA and paid their required fees.

The On-Campus Session

Each on-campus session runs over six (6) days and requires a commitment of five (5) working days. Students should therefore count on spending six (6) weeks of work time or leave attending these sessions.

Students will be given a thorough orientation during their first on-campus session – on an individual or group basis as required.

Thorough preparation is the key to successfully completing the EMBA. Students are expected to make a significant learning effort during on-campus courses and should expect to spend approximately 10-15 hours per week outside class for study, class projects, reading, and preparation.

IUM realizes that EMBA students are often returning to study after varying periods of time away from organized learning. Faculty are therefore carefully chosen (1) to reflect the maturity and experience of the class, (2) to implement an instructional style that meets EMBA students' needs, (3) because they possess the ability to teach adults in an intensive format, and (4) because they can communicate with adult learners *as practitioners*.

This approach ensures that *all* components of the learning environment are integrated and activated: the instructor, the student, and the wider business context.

Please see the course outline below for all EMBA courses.

Master's in Finance

The MFIN program objectives are to:

- Build a rigorous theoretical foundation and sound methodology that can be applied to solve financial problems.
- Develop students' ability to analyze, interpret, summarize, visualize, and present financial data in support of decision making.
- Enable students to understand a broad variety of financial instruments, including both traditional and alternative investments, as well as the markets in which they are traded and their uses in modern financial practices.
- Improve students' ability to work in teams, discuss financial issues, seek original solutions, and communicate their conclusions effectively.

The MFIN has five major instructional components: the common core, the pathway focus, the capstone applied project, the practical activities module, and the professional development and career planning unit.

The Common Core (27 credits)

All MFIN students complete the common core (CC).

In the nine CC courses students examine a broad variety of financial products, markets, and players in these markets. CC courses encompass the theoretical framework and analytical tools essential to a thorough understanding of the principles of advanced finance, and are taught by full-time professors who bring their practical experiences and know-how into the classroom.

On completion of the CC students will have explored current concepts and best practices in finance, while developing a holistic and cross functional view of their own experience and finance in general.

The Pathway Focus (21 credits)

On successful completion of the CC, MFIN students are streamed into the pathway focus (PF) where they enroll in a suite of seven courses according to their chosen area of specialization. The MFIN offers pathways in financial engineering, hedge funds and private equity, and international wealth management.

Financial Engineering Pathway (MFIN – FE)

Financial engineering is a cross-disciplinary field that relies on mathematical finance, numerical methods, and computer simulations to make trading, hedging, and investment decisions. It also facilitates the risk management of those decisions. Practitioners of financial engineering aim to precisely determine the financial risk that certain financial instruments create by utilizing a range of methods.

Financial engineering is a mathematically oriented discipline so the ideal MFIN-FE applicant will be comfortable with quantitative reasoning and computational techniques. MFIN-FE courses are highly quantitative; prior financial knowledge or work experience is not essential to be successful in the program.

The MFIN-FE is a mathematically-oriented degree intended for students who aspire to a career where they will apply theoretical finance and computer modeling skills to make pricing, hedging, trading, and portfolio management decisions. Courses and projects emphasize the practical applications of these skills while providing the rigorous theoretical framework essential to a thorough understanding of the principles of financial engineering. As well, students master the programming and computing skills necessary to implement financial models and strategies.

MFIN-FE students learn established financial models and techniques, recognize their reach and limitations, and apply them to a variety of investment situations. Graduates will possess a comprehensive technical knowledge of arbitrage, hedging, futures and options pricing, portfolio management, trading, and dynamic investment strategies in bond, currency, options, and other financial markets. They will be able to combine these analytical skills with business sense to manipulate, analyze, and interpret data, and devise original approaches to complex problems in order to make sound investment or risk management decisions.

The MFIN-FE prepares students for a wide range of careers with financial institutions, financial service providers, suppliers of financial consulting services, financial software and systems providers, and corporate treasuries. Specific areas where MFIN-FE graduates might be employed are primary and derivative securities trading, quantitative modeling of derivatives, structured products, portfolio management, risk management and analysis, corporate financial engineering, hedge fund strategies and management, and fund of hedge fund management and analysis.

Hedge Funds and Private Equity Pathway (MFIN – HF)

The MFIN-HF is aimed at students who wish to master the full spectrum of traditional and alternative investment strategies on a global scale. Graduates will display an understanding of all aspects of the investment process employed by hedge funds and private equity firms: from data analysis and management to quantitative modeling; from securities trading to portfolio management; from risk management to back office and compliance, and reporting performance and risks.

MFIN-HF graduates will acquire the technical and operational knowledge to coordinate and supervise the different departments of a complex investment firm. They are business savvy and have the strategic vision that will help firms attain superior performance. The MFIN-HF pathway requires a

combination of quantitative and qualitative skills, and excellent oral and written communication skills. Due to the complex and quantitative nature of many products and strategies, the ideal MFIN-HF candidate will be analytically oriented and comfortable with quantitative reasoning and advanced spreadsheet applications. While prior financial work experience is not essential, a fair knowledge of international financial markets and products is desirable.

The MFIN-HF prepares students for careers in financial consulting, corporate financial strategy, investment banking, asset management, hedge fund management, fund of funds management, private equity investing, and structured product sales.

International Wealth Management Pathway (MFIN – IWM)

The MFIN-IWM is based on an up-to-date curriculum that offers balanced instruction from both academic experts and practicing financial professionals. The MFIN-IWM pathway focuses on wealth management in a truly international context. It aims to produce graduates who can meet the investment management needs of high net worth individuals.

The MFIN-IWM is designed for students and professionals who wish to master a wide range of wealth management techniques and plan to pursue a career as a financial advisor or client advisor, or in private banking, asset management, or family office. Graduates will also be qualified as investment advisors to affluent private investors, as well as to high net worth individuals who wish to invest and maintain wealth for future generations. Potential clientele includes family members whose assets are in transition from illiquidity to liquidity, or families in which management is shifting from one generation to the next.

The Capstone Applied Project (6 credits)

The MFIN culminates in a required capstone applied project (CAP) in an area where a student wishes to specialize.

Students may complete a research thesis during which they work under the guidance of an academic advisor. After reviewing the latest specialized research on a current finance problem, students create a usable tool or model providing a practical and original solution then work in collaboration with a faculty expert. The CAP may also take the form of an applied research project working with one of the firms associated with IUM in Monaco, Geneva, Paris, Frankfurt, London, Singapore, or another financial center.

The Practical Activities Module (non-credit)

The practical activities module offers MFIN students direct contact with the financial world. It consists of seminars, guest lectures and financial conferences, firm and educational visits, and supervised field projects.

IUM enables students to access numerous events such as investor conferences and hedge fund symposia in Monaco and elsewhere, and offers them first-hand contact with high profile experts and financial managers who visit IUM as guest lecturers on a regular basis. Students also take part in discussion forums, seminars, and workshops throughout the year.

The university organizes firm visits in Monaco and educational visits to major financial centers around the world. During such visits to financial exchanges, investment banks, private equity firms, hedge funds, and wealth management firms, students have the opportunity to talk and interact with senior executives and junior employees.

These activities are integral part of the program and are therefore mandatory for all MFIN students.

Professional Development and Career Planning Unit (non-credit)

The Office of Career Development and Corporate Relations assists students in leveraging their unique professional and personal abilities, and guides them in their pursuit of a successful career.

Students work with the Office of Career Development and Corporate Relations throughout the program to fulfill IUM's commitment to realizing their career potential especially through career and personal development sessions.

Please see the course outline below for all MFIN courses.

Master in Luxury Goods and Services

The MLUX program objectives are to:

- Provide students with the concepts, tools and frameworks necessary to recognize, analyze and manage the business variables and issues specific to the luxury industry
- Enable students to understand the vital role economic, cultural, sociological, psychological, and technological environments play in the luxury industry.
- Enable students to identify and discuss the current challenges faced by the companies competing within the luxury sector.
- Establish a cognitive and behavioral base for students to perceive and respond to the sensory and pragmatic resonances generated by luxury goods and services.
- Enhance students' thinking, analytical, and problem-solving skills.

The MLUX employs three major instructional components to achieve these objectives: The extended core, the luxury concentration, and the practitioner cross-link.

The Extended Core

The extended core (EC) is a required suite of courses completed by all students. The EC immerses students in the complex issues and challenges of the global luxury market; integrates mastery of relevant concepts and skills with a subtle appreciation of the external factors affecting the modern luxury enterprise; and exposes students to ways in which key business disciplines are modified to function as drivers of luxury.

EC courses focus on the theoretical and functional keystones of the luxury industry such as defining luxury goods and services, operations, accounting and financial management, and the legal environment. Thorough but discipline-specific, they examine topics such as luxury goods and market-based management; strategy, branding, and the marketing of luxury goods; organizing for international markets; managing international global brands for local consumption; and financial issues in the luxury industry.

The Luxury Concentration

The luxury concentration (LC) builds on and amplifies this base by examining the relationships between various business units in the luxury firm – showing how they relate to each other and to larger industrial, commercial, governmental, and social environments. This allows students to integrate the specific nature of LC courses with the state of business in a wider context.

Through a highly focused lens, LC courses examine specific topics such as differences between luxury brand and mass marketing, luxury product development, distribution of luxury goods, mass communication, cultural and behavioral issues in international luxury branding, research for international markets, “fast fashion” and the luxury industry, and managing international communication.

The Practitioner Cross-Link

The practitioner cross-link (PCL) consists of two courses – a hands-on retail work experience and an in-depth industry analysis – that connect the MLUX at strategic program intervals to the complex system of luxury product, brand, organization, and sales and distribution. Through this immersion the PCL seeks to demonstrate the interdependence between significant factors in situ and thus motivate students to engage with the reality of the luxury community and economy.

The connectivity inherent in this rich learning experience allows students to experience firsthand the synergies this integrated network creates and to understand the links between all the “parts of the whole.”

Embedded in term 2 after most EC courses have been completed, the luxury enterprise immersion allows students to develop skills in applying this knowledge immediately in a retail context. They learn by doing through direct exposure to the day-to-day operations of a luxury vendor, merchant, or provider, gaining practical insights that prepare them to engage more fully with the specialized subject matter of subsequent LC courses.

The directed industry analysis, which is offered as a program capstone, requires students to perform an in-depth assessment of a luxury industry sector based on the theory, skills, and practical knowledge acquired during the MLUX. They may examine the strategic roles of a variety of elements in the luxury industry, work to solve an identified problem in one particular firm, examine trends across the industry, or help the luxury organization to pursue an opportunity through the implementation of a product launch plan.

PCL courses unfold under the close scrutiny of a faculty member with expertise in the field of inquiry, and with the close assistance of the IUM Office of Career Services and Corporate Relations.

The MLUX also includes a conference cycle, company visits, personal development activities, and career and placement activities and training.

Finally, students work with the Office of Career Development and Corporate Relations throughout the program to fulfill IUM’s commitment to realizing their career potential especially through career and personal development sessions.

Please see the course outline below for all MLUX courses.

The Doctoral Program

The DP program objectives are to:

- Educate and train individuals to carry out scholarly or applied research.
- Provide students with the perspectives, specific skills, and techniques to succeed as discerning scholars.
- Ensure students develop the ability to reason in a nuanced way.
- Ensure graduates master exacting research methods and develop currency in issues and topics vital to their field.
- Provide graduates with the impetus to embark on a career distinguished by continuous learning.

The DP employs four major instructional components to meet these objectives: Research foundation requirements, the domain survey, the project-based research tutorial, and the dissertation.

These components are structured within four frames as follows:

- Frame 1: Research Foundation Requirements (8 credits)
- Frame 2: Advanced Core Seminar (28 credits)
- Frame 3: Project-Based Research Tutorial (20 credits)
- Frame 4: Dissertation (24 credits)

Within this architecture, each frame builds on its predecessor, establishing an increasingly complex schema of basic theory and methodology for research. Using this broad base of knowledge, students create a blueprint for their research work that channels original ideas into a research agenda.

From this – and with the close assistance of a designated IAE-UNSA or IUM faculty member – students develop a roadmap that enables them to perform research that advances the study of management research.

Although students must be continuously enrolled in the DP for the entire program they are required to be in residence for *Frame 1 only*.

DP students may choose to specialize in finance, management, or marketing *through the dissertation only*; formal coursework is completed by all students regardless of their dissertation topic.

The program is divided into six semesters so that frames are configured to maximize student-professor interaction as described below, and to impart a measured cadence to this interaction.

SEMESTER 1

Frame 1: Research Foundation Requirements (8 credits)

In Frame 1 all DP students fulfill research foundation requirements by completing the same four courses designed to provide a comprehensive grounding in doctoral level research methodology. These courses are undertaken in semester one.

Frame 1 aims to inculcate in students a respect for the rigor necessary to produce advanced, original research that has current applicability, and to provide them with the methodological tools to perform such research.

By the end of Frame 1 students should have developed the broad parameters of their dissertation topic, including defined area of research, preliminary research design, and a general implementation plan.

Frame 2: Advanced Core Seminar (28 credits)

After completing Frame 1 students move on to the advanced core seminar (ACS) in Frame 2.

The ACS provides a comprehensive survey of management subjects and builds on the research techniques mastered in Frame 1. ACS courses use an intensive seminar model or online teaching (domain survey) and directed study (colloquium) to assist students in identifying innovative research sources, and developing clear presentation of ideas.

The ACS is divided into the 8-credit domain survey and the 20-credit colloquium.

The **domain survey** is completed in semester one and comprises four courses deemed essential to an understanding of the broad range of business fields at the doctoral level. Students are required to demonstrate their mastery of this subject matter by successfully completing one compulsory and three elective courses in this part of Frame 2 before they move on to more specialized research. The three elective courses are completed using a distance learning format.

The **colloquium** requires students to carry out sophisticated, wide-ranging research across a broad spectrum of sources. These can include print materials, working papers, Websites and other electronic material, industry analysis and publications, seminars, meetings, and conferences.

The aim of the colloquium is to expose students to a broad array of research in their area of interest – from an extensive range of provenances and in a variety of formats – so that they leave the “comfort zone” of traditional sources.

The Dissertation Proposal

By the end of semester one students must present a dissertation proposal that clearly states the dissertation topic, shows how the research will be designed in a detailed way, carefully demonstrates how the research will be implemented, and provides a project plan with specific signposts and dates of completion.

The dissertation proposal will be completed in collaboration with an assigned IUM or IAE-UNSA faculty member who will become the dissertation supervisor, but also act in a coaching capacity to support and guide the student.

Finally, students may also be required to identify a firm, government entity, or other organization that is willing to “sponsor” their research by providing a real world setting for the student’s research. This distinctive project-based approach ensures that where necessary research is closely linked to actual business problems, and provides students with invaluable experience in a concrete “consulting” situation.

SEMESTER 2

Frame 3: Project-Based Research Tutorial (20 credits)

The Project-Based Research Tutorial (PRT) is completed in Frame 3. It requires students to broaden their grasp of important issues in their area of study and to perform guided superior research with their dissertation supervisor.

The PRT is designed to allow students access to the resources of both IUM and IAE-UNSA in order to become thoroughly acquainted with the implementation phase of their research topic, and with the range of interests and areas of research specialty of IUM and IAE-UNSA faculty. It consists of a semester-long seminar where students will hone the knowledge and skills they have mastered thus far in the program. The tutorial is a “dress rehearsal” for the writing of the dissertation; students will be able to use the long essay they complete (usually the first chapter of the dissertation) as a basis for the final document.

Finally, the PRT also acts as a comprehensive examination of students’ progress in the program and its successful completion certifies their mastery of all DP course subject matter.

The Master Administration des Affaires Recherche en Sciences de Gestion and Doctoral Candidacy

After successfully completing Frame 3 students are awarded the Master Administration des Affaires Recherche en Sciences de Gestion by UNSA-IAE indicating that they (1) have mastered the research methods and techniques – and demonstrated the writing abilities – required for doctoral study, (2) possess the skills necessary to carry out supervised research based on limited data or information, and (3) understand that doctoral level study will require them to conduct *original, independent* research that advances subject area knowledge. The conferral of the Master takes the place of comprehensive examinations.

Students are then admitted to *doctoral candidacy* and begin working on their dissertation in close consultation with their dissertation supervisor. Henceforth, they liaise constantly with their supervisor to produce the final deliverable for the DP: the dissertation.

Please note that students must fulfill all requirements of Frames 1, 2, and 3 in order to qualify for doctoral candidacy. In certain cases a student may be awarded the Masters as a terminal degree.

SEMESTERS 3-6

Frame 4: Dissertation (24 credits)

In Frame 4 all DP students complete four 6-credit dissertation courses.

On successful completion of Frame 3 -- and closely supervised by an IUM or IAE-UNSA faculty member -- students are expected to produce a sustained piece of original research.

The dissertation will be the result of close consultation with all IUM and IAE-UNSA faculty and other resources, as well as the various departments and personnel of any sponsoring entity. In this way students will engage directly with the worlds of theory and practice to test their hypotheses and findings over the entire frame.

After a successful dissertation defense, and provided they have fulfilled all other academic and administrative requirements, students are awarded the IUM DBA and the UNSA-IAE PhD.

Please see the course outline below for all DP courses.

Graduate Program Learning Outcomes

Master of Business Administration

Students who successfully complete the MonacoMBA will be able to:

- Demonstrate an understanding of the complex interaction between business functions, cultural factors, and the art of management in the modern global enterprise.
- Explain, using concrete examples, ways in which the theoretical and practical aspects of management interact in developing novel solutions to problems.
- Synthesize an array of data from disparate sources, and provide a cohesive summary of thoughtful conclusions.
- Discuss and analyze management theories, principles, and practice -- synthesizing multiple viewpoints and assigning weight to various arguments.
- Critically evaluate any given firm *in holistic terms* by identifying general and specific weaknesses, strengths, and challenges.
- Indicate ways, based on this evaluation, in which the enterprise could integrate business and management functions to improve performance.
- Display the skills necessary to manage successfully the human element inherent in all aspects of the modern firm in times of change and uncertainty.
- Illustrate, using concrete examples, the importance of an ethical approach to business and differences of all kinds.
- Analyze a case and present the findings according to accepted industry and academic guidelines.

Executive Master of Business Administration

Students who successfully complete the EMBA will be able to:

- Display a solid foundation in the major functional areas of the business.
- Present a balanced view of the cross-functional processes of a business unit and develop a holistic perspective of a business.

- Identify opportunities and challenges in the global market and master business and economic competition in the global arena.
- Provide insights into the latest management theories and business concepts that compel them to broaden their perspectives, rethink their roles and learn to manage differently.
- Demonstrate their capabilities to create an impact in organizations in such areas as decision-making, communications, team building and organizational learning.
- Explain new knowledge and techniques through the business area concentration modules that will allow them to recalibrate their next stage in their business career.
- Demonstrate mastery of current concepts and best practices in management while developing a holistic and cross-functional view of their own experience – and business in general.

Master's in Finance

Students who successfully complete the MFIN-FE will be able to:

- Demonstrate mastery of established financial models and techniques, recognize their reach and limitations, and apply them to a variety of investment situations.
- Display a comprehensive technical knowledge of arbitrage, hedging, futures and options pricing, portfolio management, trading, and dynamic investment strategies in bond, currency, options, and other financial markets.
- Combine these analytical skills with business sense to manipulate, analyze, and interpret data, and devise original approaches to complex problems in order to make sound investment or risk management decisions.

On successful completion of the MFIN-HF, students will be able to:

- Display the technical and operational knowledge to coordinate and supervise the different departments of a complex investment firm.
- Demonstrate business acumen and the strategic vision that will assist firms to attain superior performance.

Students who successfully complete the MFIN-IWM will be able to:

- Demonstrate mastery of a wide range of wealth management techniques.
- Pursue a career as a financial advisor or client advisor, or in private banking, asset management, or family office.
- Advise affluent private investors, high net worth individuals who wish to invest and maintain wealth for future generations. Potential candidates include family members whose assets are in transition from illiquidity to liquidity, or families in which management is shifting from one generation to the next.
- Demonstrate a working understanding of the properties and specifications of financial products such as various types of stocks, bonds, futures, options, swaps, structured products, and the way in which they are used in finance.
- Display an understanding of the objectives and techniques of asset and portfolio management, and risk management in different contexts.

Master in Luxury Goods and Services

Students who successfully complete the MLUX will be able to:

- Demonstrate an understanding of the *enjeux stratégiques* of the luxury industry.
- Explain the significant position the luxury industry holds in the modern global economy.
- Present an overview of functional business theories, principles, and practice as they relate to the luxury industry.
- Describe the interrelationships between channel members in the luxury distribution system.
- Illustrate, using concrete examples, the importance of the human element in the management of luxury goods and services.
- Discuss and critically evaluate the importance of brand relationships as they exist in the modern luxury enterprise.
- Display the skills necessary to manage successfully the human element inherent in all aspects of luxury goods and services in times of change and uncertainty.

The Doctoral Program

Students who successfully complete the DP will be able to:

- Perform advanced scholarly or applied research.
- Display the skills, knowledge, and ability to succeed as academic researchers and teachers, research-oriented practitioners, and high-level consultants.
- Display an understanding of the ways in which working managers may impact the multinational business setting and discuss the implications of such actions.
- Transform learning from scholarly research into effective teaching.
- Put into practice an ethos of shared achievement.
- Subject research to rigorous testing and analysis to ensure its validity before it is published.
- Communicate clearly in written and spoken English.

Graduate Degree Requirements

General Policy

Students will generally follow the degree requirements in effect and listed in the *IUM Academic Catalog* at the time of their admission.

A student who changes degree programs or fails to maintain continuous enrollment may be required to follow the *IUM Academic Catalog* and *IUM Academic Catalog Addenda* in effect at the time of the change.

Requirements of accreditation agencies and other regulatory bodies may influence a student's degree requirements. Possible changes include but are not limited to graduation requirements, admission requirements, tuition, fees, curricula, and course content.

For all other matters the *IUM Academic Catalog* in effect for the current academic year applies.

Students are responsible for keeping themselves abreast of any changes.

Graduation Requirements

Please refer to each program description for program-specific graduate requirements. A student must have no remaining financial obligations to the University in order to graduate. Students who have completed all the academic requirements but have not met their financial obligations towards the University are not considered graduates of the program.

Note: Graduation requirements, especially the number of credits required for graduation, are determined by the Catalog under which students are first enrolled. For all other matters, the rules of the Catalog in effect for the current academic year apply.

Graduate Graduation Requirements

In order to graduate from IUM graduate programs a student must:

- Successfully complete all courses listed in the IUM Academic Catalog and earn the total number of credits required for each program to graduate. Complete all courses successfully. A grade of “F,” “W,” “WF,” or “I” means that a course has not been successfully completed.
- Attain an average grade of “C” or better. A “C” average corresponds to a 2.0 CGPA.
- Complete the standardized Global Test for Major Studies (GTMS) (for the MBA program only).
- Have no remaining financial or other obligations – such as outstanding library loans or fines – to the University. Students who have completed all academic requirements but have not met their financial obligations to the University will not graduate.

Diplomas and official transcripts are only issued once all graduation requirements are fulfilled.

Graduate Program Designs

MASTER OF BUSINESS ADMINISTRATION PROGRAM DESIGN*

All Courses Carry Three Credits Unless Otherwise Stated

Pre-MBA Session (non-credit)	Foundation Sequence (54 credits)	Business Area Concentration (12 credits)	Personal Development and French Language and Culture (3 credits)
<p><u>Common Core</u> PMBA 601: Introduction to Modern Business and Strategic Thinking PMBA 603: Introduction to Accounting and Finance PMBA 604: Introduction to Economic Analysis <u>Business Track</u> PMBA 602: Introduction to Quantitative Methods for Business Using EXCEL <u>Finance Track</u> SUMM 602: Mathematical Tools for Finance Note: These courses and workshops are non-credit bearing and are graded Pass/Fail. Students who successfully complete the Pre-MBA</p>	<p><u>Values, Ethics, and Culture Seminar</u> (12 credits) VECS 601A : Strategic Thinking - Strategic Analysis - Strategic Implementation (2 credits each) VECS 601B : Business Ethics - Doing Business in Monaco – Corporate Social Responsibility (2 credits each)</p> <p><u>Dual Core</u> (42 credits) <u>Primary Core</u> (24 credits) ACTG 611: Financial Accounting ACTG 612: Managerial Accounting BUMA 613: Human Factors in Organizations BUMA 614: Knowledge Management DESY 611: Data and Models ECON 611: Managerial Economics FINA 611: Finance I MKTG 611: Marketing Management <u>Cognate Core</u> (18 credits) BULA 611: Corporate Governance and Business Law BUMA 616: Entrepreneurship BUMA 690: Strategy & Competitiveness BUMA 692: Global Strategic Issues DESY 612: Operations and Supply Chain Management FINA 612: Finance II</p>	<p><u>Finance Concentration</u> FINA 650: Venture Capital and Entrepreneurial Finance FINA 645: Mergers and Acquisitions FINA 668: Hedge Fund and Fund of Funds Management WEMA 610: Wealth Management</p> <p><u>Marketing Concentration</u> MKTG 612: Sales and Negotiations MKTG 613: Customer Relationship Management MKTG 664: Services Marketing MKTG 669: Marketing Research</p> <p><u>Luxury Goods and Services Concentration</u> LXRY 642: Luxury Consumer Behavior LXRY 661: Luxury Product Design and Development LXRY 656: Managing Luxury Brands LXRY 659: Luxury and Global Integrated Management Communication</p>	<p><u>Career and Personal Development Seminar</u> (3 credits) TRNG 611: Career and Personal Development (3 credits)</p> <p><u>French Language and Culture</u> FREN 600: French Language and Culture Beginner Level (no credit – optional) FREN 601: French Language and Culture Elementary Level (no credit – optional) FREN 602: French Language and Culture Intermediate Level (no credit – optional)</p>

*an option MBA LUX with an intensive Luxury Goods and Services Concentration has also been made available – please contact the MBA Program Director for more information.

EXECUTIVE MASTER OF BUSINESS ADMINISTRATION PROGRAM DESIGN
All Courses Carry 4.5 Credits Unless Otherwise Stated

Optional Pre-MBA Session (non-credit)

Common Core

PMBA 601: Introduction to Modern Business and Strategic Thinking

PMBA 603: Introduction to Accounting and Finance

PMBA 604: Introduction to Economic Analysis

Business Track

PMBA 602: Introduction to Quantitative Methods for Business Using EXCEL

Finance Track

SUMM 602: Mathematical Tools for Finance

Note: These courses and workshops are non-credit bearing and are graded Pass/Fail. Students who successfully complete the Pre-MBA

Management Module (9 credits)

BUMA 619: Management, Leadership, and Global Competition

BUMA 613: Human Factors in Organizations

Accounting and Finance Module (9 credits)

ACTG 611: Financial Accounting, Reporting, and Control

FINA 611B: Finance

Statistics and Marketing Module (9 credits)

DESY 611: Statistics

MKTG 611: Marketing Management

Economics And Business Law Module (9 credits)

ECON 611: Managerial Economics

BULA 611: Corporate Governance and Business Law

Operations and Knowledge Management Module (9 credits)

DESY 612: Logistics, Operations, and Supply Chain Management

BUMA 614: Knowledge Management

Entrepreneurship and Strategy Module (9 credits)

BUMA 616: Entrepreneurship

BUMA 691: Strategy

MASTER'S IN FINANCE PROGRAM DESIGN
All Courses Carry Three Credits Unless Otherwise Stated

Common Core (27 credits)

ACTG 631: Financial Accounting for Investments
ECON 612: Macroeconomics for Financial Forecasting
FINA 610: Statistics and Financial Data Analysis
FINA 622: Corporate Finance
FINA 631: Stock and Bond Valuation
FINA 632: Asset management & Investment Banking
FINA 636: Derivative Products and Strategies
FINA 644: Portfolio Theory and Management
FINA 648: Risk Management

Pathway Focus (21 credits)

Financial Engineering Pathway

FINA 605: Probability Theory and Discrete-Time Finance
FINA 634: Financial Programming in VBA
FINA 642: Financial Econometrics
FINA 660: Stochastic Calculus and Black-Scholes Theory
FINA 662: Financial Modeling in MATLAB
FINA 669: Hedge Fund Strategies
FINA 667: Analyzing and Trading the Yield and Credit Curves

Hedge Funds and Private Equity Pathway

BULA 631: Corporate Governance and Market Regulations
FINA 645: Mergers and Acquisitions
FINA 650: Venture Capital & Entrepreneurial Finance
FINA 652: Private Equity Investing
FINA 653: Real Estate Investing
FINA 668: Hedge Fund and Fund of Funds Management
FINA 669: Hedge Fund Strategies

International Wealth Management Pathway

BULA 631: Corporate Governance and Market Regulations
FINA 635: International Taxation
FINA 652: Private Equity Investing
FINA 653: Real Estate Investing
FINA 668: Hedge Fund and Fund of Funds Management
WEMA 610: Wealth Management
WEMA 620: Client Relationship Management

Capstone Applied Project (6 credits)

APRE 601: Capstone Applied Project

Personal Development and French Language and Culture (non-credit)

Career and Personal Development (no credit)

FREN 600: French Language and Culture Beginner Level (no credit – optional)
FREN 601: French Language and Culture Elementary Level (no credit – optional)
FREN 602: French Language and Culture Intermediate Level (no credit – optional)

MASTER IN LUXURY GOODS AND SERVICES PROGRAM DESIGN
All Courses Carry Three Credits Unless Otherwise Stated

Extended Core (27 credits)

LXRY 643: The Luxury Legal Environment
LXRY 650 A and B: Marketing of Luxury Goods and Services (6 credits)
LXRY 655: Human Factors in the Luxury Industry
LXRY 657: Operations and Supply Chain Management in the Luxury Industry
LXRY 658: Accounting and Financial Management in the Luxury Industry (6 credits)
LXRY 663: Luxury, Technology, and the Internet
LXRY 665: The Luxury Industries: Competitive Analysis and Contextual Dynamics

Luxury Concentration (24 credits)

LXRY 642: Luxury Consumer Behavior
LXRY 654: Capitalizing the Luxury Venture
LXRY 656: Managing Luxury Brands
LXRY 659: Luxury and Global Integrated Marketing Communication
LXRY 660: Luxury Pricing, Distribution, and Retailing
LXRY 661: Luxury Product Design, Development, and Management
LXRY 662: Luxury Sales and Customer Relationship Management
LXRY 664: Luxury Sector Seminar – Parts I, II, and III (1 credit each)

Practitioner Cross-Link (9 credits)

DIRS 601: Directed Industry Analysis (6 credits)
TRNG 601: Luxury Enterprise Immersion

Personal Development and French Language and Culture (non-credit)

Career and Personal Development Seminar

TRNG 651: Luxury Career Seminar (no credit)

French Language and Culture

FREN 600: French Language and Culture Beginner Level (no credit – optional)
FREN 601: French Language and Culture Elementary Level (no credit – optional)
FREN 602: French Language and Culture Intermediate Level (no credit)

DOCTORAL PROGRAM DESIGN

Frame 1: Research Foundation Requirements (8 credits)

All students complete the following courses on campus at IUM in an intensive learning format:

DOCT 701: Business Research Methods, Writing, and Presentation (2 credits)

DOCT 702: Advanced Statistics and Data Analysis (2 credits)

DOCT 703: Experimental Research Design and Assessment (2 credits)

DOCT 704: Qualitative Research Techniques (2 credits)

Frame 2: Advanced Core Seminar (28 credits)

Domain Survey (8 credits)

All students complete the following course on campus at IUM in an intensive learning format:

DOCT 705: Advanced Business Strategy Seminar (2 credits)

Students choose two elective courses from the list below and complete them in a distance learning format:

DOCT 706: Financial Economics (3 credits)

DOCT 707: Advanced Management Theory and Practice (3 credits)

DOCT 708: Advanced Marketing Management Seminar (3 credits)

Colloquium (20 credits)

All students complete the following courses in a distance learning format:

DOCT 709: Doctoral Workshop (10 credits)

DOCT 710: Seminar Requirement (10 credits)

Major Assessment Point 1 (Oral Presentation at IUM)

Frame 3: Project-Based Research Tutorial (20 credits)

DOCT 711: Project-Based Research Tutorial (20 credits)

Major Assessment Point 2 (Written Presentation)

Award of Master Administration des Affaires Recherche en Sciences de Gestion (IAE-UNSA)

Progression to Doctoral Candidacy

Frame 4: Dissertation: (24 credits)

DISS 701: Dissertation (6 credits)

DISS 702: Dissertation (6 credits)

DISS 703: Dissertation (6 credits)

DISS 704: Dissertation (6 credits)

Graduate Program Outlines

Exact schedules for each program will be given when students arrive but they can change without notice.

MASTER OF BUSINESS ADMINISTRATION PROGRAM OUTLINE All Courses Carry Three Credits Unless Otherwise Stated

Summer	Fall	Winter	Spring
<p><u>Pre-MBA Session</u> <i>Common Core</i> PMBA 601: Introduction to Modern Business and Strategic Thinking PMBA 603: Introduction to Accounting and Finance PMBA 604: Introduction to Economic Analysis <i>Business Track</i> PMBA 602: Introduction to Quantitative Methods for Business Using EXCEL <i>Finance Track</i> SUMM 602: Mathematical Tools for Finance Note: These courses and workshops are non-credit bearing and are graded Pass/Fail. Students who successfully complete the Pre-MBA</p>	<p>ACTG 611: Financial Accounting BUMA 613: Human Factors in Organizations BUMA 614: Knowledge Management DESY 611: Data and Models ECON 611: Managerial Economics FINA 611: Finance I MKTG 611: Marketing Management VECS 601A: Strategic Thinking (2 credits) VECS 601 B: Business Ethics (2 credits) TRNG 611: Career and Personal Development (1 credit) FREN 600, 601 or 602: French Language and Culture I (no credit – optional)</p>	<p>ACTG 612: Managerial Accounting BUMA 690: Strategy & Competitiveness DESY 612: Operations and Supply Chain Management FINA 612: Finance II VECS 601A: Strategic Analysis (2 credits) VECS 601B: Doing Business In Monaco (2 credits) TRNG 611: Career and Personal Development (1 credit) FREN 600, 601 or 602: French Language and Culture I (no credit – optional) Elective 1 Elective 2 <i>Electives 1 and 2 to be chosen from the list below, depending on the BAC:</i> FINA 668: Hedge Fund and Fund of Funds Management LXRY 642: Luxury Consumer Behavior LXRY 661 Luxury Product Design and Development MKTG 613: Customer Relationship Management MKTG 669: Marketing Research WEMA 610: Wealth Management</p>	<p>BULA 611: Corporate Governance and Business Law BUMA 616: Entrepreneurship BUMA 692: Global Strategic Issues VECS 601A : Strategic Implementation (2 credits) VECS 601 B: Corporate Social Responsibility (2 credits) TRNG 611: Career and Personal Development (1 credit) FREN 600, 601 or 602: French Language and Culture I (no credit – optional) Elective 3 Elective 4 <i>Electives 3 and 4 to be chosen from the list below, depending on the BAC:</i> FINA 650: Venture Capital and Entrepreneurial Finance FINA 645: Mergers & Acquisitions LXRY 656: Managing Luxury Brands LXRY 659: Luxury and Global Integrated Marketing Communication MKTG 612: Sales and Negotiations MKTG 664: Services Marketing</p>

EXECUTIVE MASTER OF BUSINESS ADMINISTRATION PROGRAM OUTLINE
All Courses Carry Three Credits Unless Otherwise Stated

Optional Pre-MBA Session

PMBA 601: Introduction to Modern Business and Strategic Thinking

PMBA 602: Introduction to Quantitative Methods

PMBA 603: Introduction to Accounting and Finance

PMBA 604: Introduction to Economic Analysis

PMBA 605: English for Business Purposes

Note: These courses and workshops are non-credit bearing and are graded Pass/Fail. Students who successfully complete the Pre-MBA Session will be awarded a certificate of completion.

Management Module

BUMA 619: Management, Leadership, and Global Competition

BUMA 613: Human Factors in Organizations

Accounting and Finance Module

ACTG 611: Financial Accounting, Reporting, and Control

FINA 611B: Finance

Statistics and Marketing Module

DESY 611: Statistics

MKTG 611: Marketing Management

Economics And Business Law Module

ECON 611: Managerial Economics

BULA 611: Corporate Governance and Business Law

Operations and Knowledge Management Module

DESY 612: Logistics, Operations, and Supply Chain Management

BUMA 614: Knowledge Management

Entrepreneurship and Strategy Module

BUMA 616: Entrepreneurship

BUMA 691: Strategy

MASTER'S IN FINANCE PROGRAM OUTLINE
All Courses Carry Three Credits Unless Otherwise Stated

Fall

All Pathways

ACTG 631: Financial Accounting for Investments
ECON 612: Macroeconomics for Financial Forecasting
FINA 610: Statistics and Financial Data Analysis
FINA 622: Corporate Finance
FINA 631: Stock and Bond Valuation
FINA 632: Asset Management & Investment Banking
FINA 636: Derivative Products and Strategies
FINA 644: Portfolio Theory and Management

Winter

All Pathways

FINA 648: Risk Management
Financial Engineering Pathway
FINA 605: Probability Theory and Discrete-Time Finance
FINA 634: Financial Programming in VBA
FINA 642: Financial Econometrics
FINA 669: Hedge Fund Strategies
Hedge Funds and Private Equity Pathway
BULA 631: Corporate Governance and Market Regulations
FINA 652: Private Equity Investing
FINA 668: Hedge Fund and Fund of Funds Management
FINA 669: Hedge Fund Strategies
International Wealth Management Pathway
BULA 631: Corporate Governance and Market Regulations
FINA 652: Private Equity Investing
FINA 668: Hedge Fund and Fund of Funds Management
WEMA 610: Wealth Management

Spring

All Pathways

APRE 601: Capstone Applied Project
Financial Engineering Pathway
FINA 660: Stochastic calculus & Black-Scholes Theory
FINA 662: Financial Modeling in MATLAB
FINA 667: Analyzing and Trading the Yield and Credit Curves
Hedge Funds and Private Equity Pathway
FINA 645: Mergers & Acquisitions
FINA 650: Venture Capital & Entrepreneurial Finance
FINA 653: Real Estate Investing
International Wealth Management Pathway
FINA 635: International Taxation
FINA 653: Real Estate Investing
WEMA 620: Client Relationship Management

MASTER IN LUXURY GOODS AND SERVICES PROGRAM OUTLINE
All Courses Carry Three Credits Unless Otherwise Stated

Fall

LXRY 643: The Luxury Legal Environment
LXRY 650 a: Marketing of Luxury Goods and Services – Strategic Marketing
LXRY 650 b: Marketing of Luxury Goods and Services – Operational Marketing
LXRY 663: Luxury, Technology, and the Internet
LXRY 664: Luxury Sector Seminar I (1 credit)
LXRY 665: The Luxury Industries: Competitive Analysis
TRNG 651: Luxury Career Seminar (no credit)

Winter

LXRY 642: Luxury Consumer Behavior
LXRY 657: Supply Chain Management in the Luxury Industry
LXRY 658: Accounting and Financial Management in the Luxury Industry (6 credits)
LXRY 660: Luxury Pricing, Distribution, and Retailing
LXRY 661: Luxury Product Design, Development, and Management
LXRY 662: Luxury Sales and Customer Relationship Management
LXRY 664: Luxury Sector Seminar II (1 credit)
TRNG 651: Luxury Career Seminar (no credit)

Spring

DIRS 601: Directed Industry Analysis (6 credits)
LXRY 654: Capitalizing the Luxury Venture
LXRY 655: Human Factors in the Luxury Industry
LXRY 656: Managing Luxury Brands
LXRY 659: Luxury and Global Integrated Marketing Communication
LXRY 664: Luxury Sector Seminar III (1 credit)
TRNG 601: Luxury Enterprise Immersion
TRNG 651: Luxury Career Seminar (no credit)

DOCTORAL PROGRAM OUTLINE
Three Academic Years Divided Into Two Terms Per Year
Course Credits in Brackets

Year 1: Term 1 – September 1 to December 31

Frame 1: Research Foundation Requirements (8 credits)

All students complete the following courses on campus at IUM in an intensive learning format:

DOCT 701: Business Research Methods, Writing, and Presentation (2 credits)

DOCT 702: Advanced Statistics and Data Analysis (2 credits)

DOCT 703: Experimental Research Design and Assessment (2 credits)

DOCT 704: Qualitative Research Techniques (2 credits)

Frame 2: Advanced Core Seminar – Domain Survey (8 credits)

All students complete the following course on campus at IUM in an intensive learning format:

DOCT 705: Advanced Business Strategy Seminar (2 credits)

Students choose two elective courses from the list below and complete them in a distance learning format:

DOCT 706: Financial Economics (3 credits)

DOCT 707: Advanced Management Theory and Practice (3 credits)

DOCT 708: Advanced Marketing Management Seminar (3 credits)

Year 1: Term 2 – January 1 to September 30

Frame 2: Advanced Core Seminar – Colloquium (20 credits)

All students complete the following courses in a distance learning format:

DOCT 709: Doctoral Workshop (10 credits)

DOCT 710: Seminar Requirement (10 credits)

Major Assessment Point 1 (Oral Presentation at IUM): April

Frame 3: Project-Based Research Tutorial (20 credits)

All students complete the following course:

DOCT 711: Project-Based Research Tutorial (20 credits)

Major Assessment Point 2 (Written Presentation): October

Award of Master Administration des Affaires Recherche en Sciences de Gestion (IAE-UNSA)

Progression to Doctoral Candidacy

Year 2: Term 3 – October 15 to December 31

Frame 4: Dissertation: (6 credits)

DISS 701: Dissertation (6 credits)

Year 2: Term 4 – January 1 to June 30

Frame 4: Dissertation: (6 credits)

DISS 702: Dissertation (6 credits)

Year 3: Term 5 – September 1 to December 31

Frame 4: Dissertation: (6 credits)

DISS 703: Dissertation (6 credits)

Year 3: Term 6 – January 1 to June 30

Frame 4: Dissertation: (6 credits)

DISS 704: Dissertation (6 credits)

Graduate Course Prerequisites

All graduate programs follow a lockstep program design that requires students to substantially complete each instructional component of each term before proceeding to the next term.

Graduate Course Identification

General

All graduate course numbers consist of four letters (letter set) and three digits (digit group).

All digit groups are “600 series” indicating graduate courses.

The letter set refers to the subject as follows:

- ACTG Accounting
- BULA Business Law
- BUMA Management
- DESY Decision Systems
- ECON Economics
- FINA Finance
- LXRY Luxury
- MKTG Marketing
- TRNG Professional Training

Digit groups follow in sequence.

Program Specific Graduate Course Identification

Master of Business Administration

Letter sets denoting an instructional component precede digit groups that follow in sequence.

- Pre-MBA Session

Letter set is “PMBA”; all digit groups follow in sequence.

- Foundation Sequence

Values, Ethics, and Culture Seminar

Letter set is “VECS”; all digit groups follow in sequence.

Dual Core

Letter sets refer to subject area; all digit groups follow in sequence.

Executive Master of Business Administration

Letter sets denoting an instructional component precede digit groups that follow in sequence.

- Pre-MBA Session

Letter set is “PMBA”; all digit groups follow in sequence.

For all other EMBA modules letter sets refer to subject area; all digit groups follow in sequence.

Master's in Finance

For all MFIN courses letter sets refer to subject area; all digit groups follow in sequence.

All MFIN courses are designated with the letter set "FINA" except the following:

ACTG 631: Financial Accounting for Investments

BULA 621: Law, Due Diligence, and Ethics

BULA 631: Corporate Governance and Market Regulations

ECON 612: Macroeconomics for Financial Forecasting

WEMA 610: Wealth Management

WEMA 620: Client Relationship Management

All graduate directed study, independent study, directed industry analysis, or internship courses are designated with the letter sets: "APRE," "DIRS," or "TRNG." All digit groups for these courses follow in sequence.

Master in Luxury Goods and Services

For all MLUX courses letter sets refer to degree program; all digit groups follow in sequence.

All courses in the MLUX program are designated with the letter set "LXRY"; all letter sets follow in sequence.

The Doctoral Program

Graduate Course Descriptions

Pre-MBA course descriptions appear in section 12 of the Catalog.

Master of Business Administration

All courses carry three credits unless otherwise stated.

ACTG 611: Financial Accounting

This course provides a general overview of how accounting contributes to an organization, especially since it is the primary channel for communicating information about the economics of a business.

Students will learn the concepts and language of accounting; the ways it can be used as an effective tool for communication, monitoring, and resource allocation; and the terminology and jargon of financial statements and accounting reports.

ACTG 612: Managerial Accounting

The course initially examines accounting for manufacturing operations with the computation of manufacturing and production costs. This leads to a discussion of the cost accounting and process cost systems.

Students will develop the analytical – and other – skills necessary for the controller's function, and will learn to generate, analyze, and implement financial information for efficient managerial decisions.

BULA 611: Corporate Governance and Business Law

This course presents the principal legal mechanisms used in the world of international business, and explores the ethical and legal foundations of business activities in an international setting.

Students will master the relevant legal topics of international transactions, and learn how to analyze the problems and methods of international business law and comparative law.

BUMA 613: Human Factors in Organizations

This course focuses on the variables that affect behavior at the individual level and then goes on to a thorough examination of the foundations of group dynamics – all within the organizational context.

Students will learn how leadership, power, politics, and conflicts can affect behavior and their implications for performance and satisfaction. They will also develop the ability to recognize the influence of these factors on organizational system-level variables.

BUMA 614: Knowledge Management

This course provides a general understanding of knowledge-based economy in correlation with IT developments, and emphasizes the links between an organization's explicit and tacit intellectual assets and positive business results. The course views the knowledge component of business activities as a specific and important factor in developing strategy, policy, and practice at all organizational levels.

Students will gain experience in data processing, and become acquainted with decision support tools and expert systems. They will learn the essential processes and practices involved in knowledge management and a wide range of related strategies, initiatives, and technologies that can be introduced to improve the effectiveness and competitiveness of organizations.

BUMA 616: Entrepreneurship

This course examines the entrepreneurial process from conception to birth of the new venture. It delves into the practical areas that will be useful to students both in entrepreneurship and intrapreneurship within traditional corporate environments.

Students will learn to identify the issues that managers face in turning opportunities into “going concerns;” and ways to develop their own approaches, guidelines, and skills for being entrepreneurial managers.

BUMA 690: Strategy & Competitiveness

This course has been created at Harvard University in a multiyear development effort by Professor Michael E. Porter and the staff and affiliates of the Institute for Strategy and Competitiveness at Harvard Business School.

The course explores the determinants of competitiveness and successful economic development viewed from a bottom-up, microeconomic perspective. While sound macroeconomic policies, stable legal and political institutions, and improving social conditions create the potential for competitiveness, wealth is actually created at the microeconomic level. The sophistication and productivity of firms, the vitality of clusters, and the quality of the business environment in which competition takes place, are the ultimate determinants of a nation's or region's productivity.

DESY 611: Data and Models

This course covers the basics of classical statistics and data analysis including summary measures of data, graphical presentation of data, random variables and probability distributions, estimation, confidence intervals, and hypothesis testing. After achieving a reasonable familiarity with the classical material, students use more advanced quantitative methods applied to managerial decision-making problems such as regression, and chi-squared tests of independence for categorical data. Emphasis throughout will be on interpreting data, choosing appropriate models and methods, and on practical

applications of the statistical methods. The course relies on extensive use of the spreadsheet package Excel.

DESY 612: Operations and Supply Chain Management

This course focuses on what operations managers do, how operations management involves a range of business functions, and the tools that operations managers use.

Students will develop the skills and concepts needed to ensure the ongoing contribution of a firm's operations to its competitive position, as well as an understanding of the complex processes underlying the development and manufacture of products, and the creation and delivery of services.

ECON 611: Managerial Economics

This course employs an intuitive, non-calculus-based treatment of economic theory and concentrates on microeconomic topics of particular importance to assist students in understanding and improving the managerial decision-making process. The firm is treated as a unified whole rather than a series of discrete, unrelated parts.

Students will gain a solid foundation of economic understanding and the "economic way of thinking" for use in strategic and managerial decision making, and an understanding of the basic forces of supply and demand and how they interact to determine the quantity of goods traded in a market – and the price paid for those goods. They will learn to analyze market structure, examine the pricing practices needed for successful management, discuss ways in which real markets depart from perfect competition, and describe the role of government in a market economy.

FINA 611: Finance I

This course examines the role of finance in supporting the functional areas of a firm and fosters an understanding of how financial decisions themselves can create value.

Topics covered include basic analytical skills and principles of corporate finance; functions of modern capital markets and financial institutions; and standard techniques of analysis, including capital budgeting, discounted cash flow valuation, and risk analysis.

Students will learn methods for reviewing the range of issues confronting a corporation as it determines the role of financing in the enterprise such as financial analysis, capital budgeting, capital structure, and cost of capital.

FINA 612: Finance II

This course builds on the foundation developed in *FINA 611: Finance I*, focusing on a number of managerial decisions: how to evaluate complex investments, how to set and execute financial policies within a firm, and how to integrate the many financial decisions faced by firms.

The course focuses on advanced valuation – valuation of levered firms and projects; advanced valuations – options as a metaphor for flexibility; financial choices of firms – financing, distributing funds to shareholders, managing risk; and integrated financial decisions, especially in the face of conflicts of interest and different legal/regulatory rules.

Students will learn valuation techniques, ways to manage working capital, how NPV and valuation techniques are related, and methods for managing debt and equity financing.

FINA 645: Mergers and Acquisitions

The course examines the different phases of an acquisition process such as screening of targets, valuation, bid tactics (and defense tactics), financing, negotiation, communications, and integration. The course emphasizes the valuation process and the quantitative tools used by practitioners (such as cash flow models) to value a company.

FINA 650: Venture Capital and Entrepreneurial Finance

This course is designed to familiarize students with the issues and practices surrounding private equity investments, in particular venture capital, bootstrap finance, mezzanine investing, and turnarounds. This involves learning about the dimensions of risks and expected returns in a context which is characterized by incomplete information and lack of liquidity while gaining practical insights into the interaction and relationship between the investor and management: What are their respective interests and strategies? How do they come to a deal? What is the process? How do they create value? The course integrates various managerial disciplines and covers the venture capital environment, financial modeling, business plan analysis, investment criteria, delivering pitches and teasers, understanding and negotiating terms and conditions, and preparing for due diligence and closing.

FINA 668: Hedge Fund and Fund of Funds Management

This course is designed to expose students to various characteristics of hedge funds: their classification in terms of the strategies employed and risk-adjusted performance evaluation, and their organizational structure as well as their objectives, risks, and disclosure practices. Legal issues concerning the formation of a hedge fund and their business practices such as management and incentive fees structure are introduced. The "hedge fund universe," its historical and current evolution, and its ethical issues will be presented from a variety of perspectives, from managers to private and institutional investors. Several classes in this course are taught by market professionals.

LXRY 642: Luxury Consumer Behavior

This course investigates the dynamics of human behavior and how it relates to decision making in the luxury sector through an in-depth view of the many factors that influence the consumer's decision making process.

Topics include individual motivation, personality traits, self-concept, values, lifestyles, and psychological processes; and group membership, social classes, and (sub)-cultures. The course emphasizes how consumer behavior might impact luxury brands.

Students will learn to utilize course material to develop consistent marketing strategies in the luxury sector.

LXRY 656: Managing Luxury Brands

This course provides an overview of the ways in which luxury brands are conceived, developed, launched, nurtured, and protected. It focuses on defining the luxury industry in relation to the concept of prestige while also imparting techniques and strategies for developing a luxury brand. A practical approach is emphasized throughout the course by reference to real world examples and proven tools used to build a luxury brand.

Topics include devaluation of luxury, the mass market, "super-luxury" or "uber-premium" brands, using brands to create new market segments, and account management.

Students will learn how to assess luxury product markets, manage international distribution as part of the branding process, and manage brand assets and equity by controlling a brand and communicating its advantages.

LXRY 659: Luxury and Global Integrated Marketing Communication

This course introduces students to the ways in which global integrated marketing communications (GIMC) can be used in strategic planning for the luxury enterprise. It examines ways in which GIMC establishes a dialogue between providers of a luxury product or service and their respective publics or markets.

The course focuses on the promotional mix elements that make up the GIMC plan such as advertising, public relations, publicity, direct/database marketing, personal sales, sales promotion, special events, E-Marketing, and E-communication. Case studies are used to demonstrate the issues and challenges involved in effective GIMC planning and the unique roadblocks to execution that often appear spontaneously in the luxury industry.

Students will learn how to integrate the elements described above into a cohesive and goal-driven GIMC plan. They will also learn how to create, develop, and execute GIMC plans as part of a luxury firm's strategy or in terms of product-specific launches.

LXRY 661: Luxury Product Design and Development

This course introduces students to the tools, tactics, and strategies employed in the luxury product or service design and development process. It views luxury product management not only in terms of ensuring excellent product design and quality but also on ways in which these factors affect the luxury brand.

Topics include luxury product or service customization and personalization, defining and hiring for creativity, personifying consumer desires in product design and launch, the concept of prestige, developing the luxury "look and feel," matching the luxury product or service to geographic segments, and human resources issues in the luxury industry.

Students will learn to choose the appropriate research techniques, analyze results, and make strategic and tactical decisions in designing and launching the luxury product or service. They will also learn how to apply product design elements so that they will contribute to the eventual profitability of the luxury enterprise.

MKTG 611: Marketing Management

This course provides an overview of all the fundamental marketing management concepts and provides students with the opportunity to integrate them.

Students will learn how to scan the environment, perform market studies, evaluate buyer and consumer behavior, launch new products, and choose a coherent marketing mix strategy (product and branding, price, distribution, and communication strategies). They will also learn to analyze and formulate a marketing strategy, and select an implementation process by preparing and presenting a marketing plan for a product or service. Through this process students will develop an understanding of the ways in which the customer is the focus of all marketing actions, and the role marketing plays within a company and in the general economy.

MKTG 612: Sales and Negotiations

This course is designed to familiarize students with the fundamentals of professional selling, sales management, and the negotiation process in business. It emphasizes that negotiation skills are necessary for all business functions to effectively convey a message and win approval for ideas. Topics include identification of the principal forms of marketing channels and distribution, analysis of skills and characteristics that contribute to increased sales effectiveness, the negotiation game, and short and long term planning in relation to sales goals and objectives. Students will learn methodologies for assessing the market potential of global segments, planning strategies for penetrating viable markets, and control techniques that enable ongoing readjustment of marketing programs.

MKTG 613: Customer Relationship Management

This course aims at providing an advanced understanding of marketing concepts and approaches in CRM from the perspective of the management tasks that must be performed in order to implement Relational Management. CRM represents a strategic alternative to the traditional 4 P's marketing paradigm needed by long-term and customer orientation. The understanding of psychological approach of customer's loyalty will examine the crucial concepts of Satisfaction, Trust and Commitment and their role in the formation and maintenance of relationships. The course will underline how internet widens CRM's opportunities and efficiency thanks to the interactivity and ubiquity of this customer-centric new media and new sales channel.

MKTG 664: Services Marketing

This course explores the unique challenges of services marketing and expands on the traditional marketing mix to add features specific to services. It explores the relationships between company, employees and customers and highlights the overlap of marketing, operations and human resource systems in service organizations. It also describes how service quality and service recovery are important to any organization to build strong customer relationships.

The course exposes students to the marketing function within the service businesses and examines issues unique to the growing service sector. Various features, including distinctive features of services, segmentation and positioning, demand management, consumer satisfaction, quality control and productivity are explored through a series of cases and lectures.

MKTG 669: Marketing Research

This course demonstrates the critical role marketing research plays in reducing uncertainty when making marketing decisions.

Students will learn the concepts and methods of market research, and ways to use market research as decision support for management. They will develop an understanding of the stages of the market research process, appreciate the importance of systematic research design, and develop a working knowledge of selected key data analysis techniques.

VECS 601: Values, Ethics, and Culture Seminar (12 cumulative credits)

This seminar is designed to provide students with a thorough grounding in how cultural factors affect global business, and the critical ways in which values and ethics are embedded in this process. The course provides a sustained immersion in the complex intertwining of business, international commerce, the 21st century global enterprise, human differences, and ethics.

The seminar also provides valuable insights into the cycle of organizational change in this context, and develops both intellectual and behavioral skills to facilitate a more nuanced understanding – and successful management of – change in such a setting. Students are encouraged to progress from seekers of to catalysts for positive change against a multicultural backdrop. Students will hone their ability to apply the knowledge they have learned in class to define and identify problems in the wider business setting – immediately and in the global context. Students and faculty will channel information from their own experiences and backgrounds into an analysis of different situations that will help them better understand the nuances of communicating, collaborating, and negotiating in an increasing global, multicultural society.

WEMA 610: Wealth Management

The course presents all aspects of wealth management for high net worth individuals. It seeks to develop a profound understanding of issues such as suitable asset allocation from an integrated prospective, behavioral investing, risk appetite, lifestyle, life cycle, and estate planning. Topics include

international wealth planning and financial planning and life cycle for high net worth individuals; trusts, foundations, and estate planning; tax laws, residence, and family office description and structure; and integrated asset allocation, risk tolerance, and behavioral investing. Students will learn to liaise effectively with a specialist, and assess and integrate the advice to create an optimal solution to the often complex wealth planning situations of high net worth individuals. They will master the major concepts of international laws and regulations concerning wealth planning, domestic and international estate and tax planning, and how to optimize a client's situation.

Executive Master of Business Administration

All courses carry 4.5 credits unless otherwise stated.

ACTG 611: Financial Accounting, Reporting, and Control

This course provides a general overview of how accounting contributes to an organization, especially since it is the primary channel for communicating information about the economics of a business.

Students will learn the concepts and language of accounting; the ways it can be used as an effective tool for communication, monitoring, and resource allocation; and the terminology and jargon of financial statements and accounting reports.

BULA 611: Governance, Business Law, and Ethics

This course presents the principal legal mechanisms used in the world of international business, and explores the ethical and legal foundations of business activities in an international setting.

Students will master the relevant legal topics of international transactions, and learn how to analyze the problems and methods of international business law and comparative law.

BUMA 613: Human Factors in Organizations

This course focuses on the variables that affect behavior at the individual level and then goes on to a thorough examination of the foundations of group dynamics – all within the organizational context.

Students will learn how leadership, power, politics, and conflicts can affect behavior and their implications for performance and satisfaction. They will also develop the ability to recognize the influence of these factors on organizational system-level variables.

BUMA 614: Knowledge Management

This course provides a general understanding of knowledge-based economy in correlation with IT developments, and emphasizes the links between an organization's explicit and tacit intellectual assets and positive business results. The course views the knowledge component of business activities as a specific and important factor in developing strategy, policy, and practice at all organizational levels.

Students will gain experience in data processing, and become acquainted with decision support tools and expert systems. They will learn the essential processes and practices involved in knowledge management and a wide range of related strategies, initiatives, and technologies that can be introduced to improve the effectiveness and competitiveness of organizations.

BUMA 616: Entrepreneurship

This course examines the entrepreneurial process from conception to birth of the new venture. It delves into the practical areas that will be useful to students both in entrepreneurship and intrapreneurship within traditional corporate environments.

Students will learn to identify the issues that managers face in turning opportunities into “going concerns;” and ways to develop their own approaches, guidelines, and skills for being entrepreneurial managers.

BUMA 619: Management, Leadership, and Global Competition

This course provides an introduction to and overview of the entire EMBA curriculum by familiarizing students with basic management processes, concepts, techniques, and tools; and presenting the concepts of leadership and global competition.

The course concentrates on critical business functions as they operate in the modern firm: marketing, human resources management, accounting, and information technology while emphasizing the general and competitive business environment.

Students will develop an understanding of the critical role management plays in modern business and learn how business functions are linked to form an integrated totality.

BUMA 691: Strategy

This course focuses on the environment in which global strategy is developed at the corporate, business, and operational levels. Particular attention is paid to the processes, competencies, and vision of top management; competitive positioning; understanding comparative costs; and addressing issues such as cannibalization, network externalities, and globalization.

Students will hone their skills for formulating strategy by developing an understanding of a firm's operative environment. They will master a range of analytical tools and then demonstrate the ability to take an integrative point of view in using these tools to perform in-depth analyses of industries and competitors.

DESY 611: Data and Models

This course covers the basics of classical statistics including summary measures of data, graphical presentation of data, random variables and probability distributions, expected values, estimation, confidence intervals, and hypothesis testing.

Students will become familiar with the classical material as well as the advanced quantitative methods applied to managerial decision making problems such as regression, analysis of variance, and time series analysis.

DESY 612: Logistics, Operations, and Supply Chain Management

This course focuses on what operations managers do, how operations management involves a range of business functions, and the tools that operations managers use.

Students will develop the skills and concepts needed to ensure the ongoing contribution of a firm's operations to its competitive position, as well as an understanding of the complex processes underlying the development and manufacture of products, and the creation and delivery of services.

ECON 611: Managerial Economics

This course employs an intuitive, non-calculus-based treatment of economic theory and concentrates on microeconomic topics of particular importance to assist students in understanding and improving the managerial decision-making process. The firm is treated as a unified whole rather than a series of discrete, unrelated parts.

Students will gain a solid foundation of economic understanding and the “economic way of thinking” for use in strategic and managerial decision making, and an understanding of the basic forces of supply and demand and how they interact to determine the quantity of goods traded in a market – and the price paid for those goods. They will learn to analyze market structure, examine the pricing

practices needed for successful management, discuss ways in which real markets depart from perfect competition, and describe the role of government in a market economy.

FINA 611B: Finance

This course is divided into two parts.

Part 1 examines the role of finance in supporting the functional areas of a firm and fosters an understanding of how financial decisions themselves can create value.

Topics covered include basic analytical skills and principles of corporate finance; functions of modern capital markets and financial institutions; and standard techniques of analysis, including capital budgeting, discounted cash flow valuation, and risk analysis.

Part 2 builds on the foundation developed in part 1, focusing on a number of managerial decisions: how to evaluate complex investments, how to set and execute financial policies within a firm, and how to integrate the many financial decisions faced by firms.

Students will learn methods for reviewing the range of issues confronting a corporation as it determines the role of financing in the enterprise such as financial analysis, capital budgeting, capital structure, and cost of capital. They will also learn valuation techniques, ways to manage working capital, how NPV and valuation techniques are related, and methods for managing debt and equity financing.

MKTG 611: Marketing Management

This course provides an overview of all the fundamental marketing management concepts and provides students with the opportunity to integrate them.

Students will learn how to scan the environment, perform market studies, evaluate buyer and consumer behavior, launch new products, and choose a coherent marketing mix strategy (product and branding, price, distribution, and communication strategies). They will also learn to analyze and formulate a marketing strategy, and select an implementation process by preparing and presenting a marketing plan for a product or service. Through this process students will develop an understanding of the ways in which the customer is the focus of all marketing actions, and the role marketing plays within a company and in the general economy.

Master's in Finance

All courses carry three credits unless otherwise stated.

ACTG 631: Financial Accounting for Investments

This course explores the subtleties and complications that arise in applying financial accounting standards to investments in equity and debt securities. Students will analyze the financial information – in particular, financial statements – in quarterly and annual reports of publicly traded corporations to gain insight in the valuation of securities issued by them. Besides focusing on the key issues of profitability, growth, cash flow generation, liquidity and credit worthiness, students will learn to critically evaluate financial disclosures to identify value drivers, as well as unrealistic or overoptimistic statements.

APRE 601: Capstone Applied Project (6 credits)

This course requires students to develop an applied project to facilitate the application of theory, skills, and knowledge acquired over the course of the MFIN program. The capstone applied project may take the form of a thesis, a project-based learning exercise

The thesis is completed in collaboration with a faculty expert and investigates industry, market, and a topical issues or opportunities related to a specific area of interest. Any problems investigated must have current and ongoing relevance.

The project-based learning exercise requires students to work with their faculty mentor on a sustained basis that will involve both direct contact hours and research/lab hours. The final deliverable is the project white paper.

BULA 631: Corporate Governance and Market Regulations

This course studies corporate governance around the world with a particular focus on its importance for investors. It surveys corporate governance from the investor's point of view. The course begins with a discussion of the basic corporate governance problem and the major issues related to it, prominent proposed solutions to the problem, the different ways it is addressed in various companies, and the positives or drawbacks of various solutions. The course continues with a broad overview of current issues in market regulation focusing on the role and evolving responsibilities of order entry firms, market makers, and other participants in the market. Through case studies and interactive discussion the course highlights preventive compliance tools and methods, and explores areas related to compliance, surveillance, examinations, trading systems, enforcement, and other areas of interest in market regulation. Topics also include raising capital from the public and issues arising in the subsequent trading of publicly listed securities, insider trading and market manipulation, and key concepts in Takeovers Act. Students will learn how corporate governance has an important influence on a society's economic productivity.

ECON 612: Macroeconomics for Financial Forecasting

This is a graduate level course in international macroeconomics which aims to help students understand the forces shaping the current global economy, and to develop forecasting and investing skills. The macroeconomic concepts and tools will be applied to practical "Global Macro" investing decisions. Accordingly, the course explores macroeconomic themes and macro drivers such as business cycles, national output and growth, productivity, globalization, inflation, money supply, national income accounts, consumer spending, interest rates, monetary policy, foreign exchange rates.

FINA 605: Probability Theory and Discrete-Time Finance

This course examines the main tools in modern probability theory including probability distributions and their properties, the concept of conditional expectation of a random variable, and important limit theorems. The course also introduces the theory of stochastic processes with particular attention to martingales and their properties. Students develop an understanding of probability theory and grasp it as the theoretical framework for mathematical finance.

FINA 610: Statistics and Financial Data Analysis

This course introduces financial data analysis and the basics of statistical inference. Students study statistical properties of financial data and analyze them using Excel data analysis tools, and learn to interpret and clearly present results. The course also introduces the use of ordinary least squares (OLS) simple and multiple regression to model relationships amongst financial and economic variables.

FINA 622: Corporate Finance

This course introduces students to the theory and practice of the financial management of companies. Topics include cost of capital and optimal capital structure, capital budgeting, working capital management, long term debt financing, common and preferred stock financing, dividend policy, share buybacks, and corporate governance. By learning how firms raise and allocate capital and by studying ethical issues linked to this decision process, students will develop an understanding of companies' behavior and needs.

FINA 631: Stock and Bond Valuation

This course focuses on stocks and bonds. The course discusses the mathematics of these basic financial products, and the implementation of practical tools to compute returns and yields, assess risk,

and determine fundamental values. Topics include equity valuation models (dividend discount and free cash flow models, and P/E ratio valuation), risk and risk measurement, macroeconomic and industry analysis, bond prices and yields, the term structure of interest rates, interest rate risk and bond duration and convexity, and bond portfolio management. Students acquire a working knowledge of stock and bonds including the characteristics of the instruments and their markets, the factors affecting the way in which they trade, and their uses by different players in global financial markets.

FINA 632: Asset Management and Investment Banking

This course gives students a broad overview of asset management practices. It presents various strategies, financial instruments and investment vehicles through the analysis of real investment funds. Starting with a presentation of the different key players of investment banking and asset management, the course then describes the different asset classes (stocks, bonds, HF, commodities, volatility...) and focuses on the underlying principles and strategies (passive, active, total return and absolute return) used in the financial industry.

FINA 634: Financial Programming in Visual Basic for Applications (VBA)

This course introduces programming in visual basic for applications (VBA) as it is used in financial modeling. Programming assignments are a central requirement of this course; all of these assignments deal with problems in financial modeling. Students learn how to program functions and subroutines using different types of variables, conditional statements, loops, and arrays; the procedure of debugging; and how to query an external database.

FINA 635: International Taxation

This course provides a broad understanding of the legal and financial aspects of income taxation, as well as a demonstration of how the basic building blocks of most tax systems can generate tax planning opportunities. The course illustrates these concepts by referring to legislation in specific countries. The course introduces corporate income taxation and focuses on residency, interest deductions, and anti-avoidance legislation. It then addresses international tax issues. Students will learn the financial aspects of tax and how to value alternative tax planning techniques. They will become familiar with tax treaties and other techniques for the avoidance of double taxation.

FINA 636: Derivative Products and Strategies

This course focuses on "plain vanilla" financial derivatives such as options, futures, and swaps; the markets in which they trade; and the strategies that can be constructed using these derivative instruments. Equity and currency options, forwards and futures on stock indices, currencies and commodities, and currency, interest rate, and equity swaps are studied in some detail. Students will learn the characteristics and specifications of these derivative products, the trading strategies that can be implemented using them (such as stock-index arbitrage, fixed income arbitrage, various options strategies like strangles, and straddles), and how to develop an intuition about the factors that affect the way in which they trade.

FINA 642: Financial Econometrics

This course studies in detail important univariate time series models such as AR, MA, and ARMA models, and teaches and applies time-series modeling techniques such as the Box-Jenkins approach - especially to the problem of the predictability of financial asset returns. The course then moves on to a discussion of cointegration and the existence of unit roots. Finally, time series models and cointegration are applied to the study of volatility and correlation of asset returns. A central objective of the course is to hone students' ability to conduct time series analysis in world financial applications; all theoretical models and techniques are implemented via several econometric analysis packages.

FINA 644: Portfolio Theory and Management

This course analyzes different portfolio management techniques with respect to empirical evidence of security returns. Major topics include discussion of the Capital Asset Pricing Model (CAPM), the Arbitrage Pricing Theory (APT), and multifactor models. Students construct and monitor their own investment portfolios using data from Bloomberg. They learn how to combine different asset classes into investment portfolios according to modern portfolio theory with the objective of achieving an optimal risk-return profile.

FINA 645: Mergers and Acquisitions

The course examines the different phases of an acquisition process such as screening of targets, valuation, bid tactics (and defense tactics), financing, negotiation, communications, and integration. The course emphasizes the valuation process and the quantitative tools used by practitioners (such as cash flow models) to value a company.

FINA 648: Risk Management

This course focuses on the measurement and management of different types of financial risk such as market risk, liquidity risk, and operational risk; and develops a framework for integrated risk management. The course emphasizes the Value at Risk (VaR) technique and its applications. Students learn and implement quantitative techniques for risk management via Excel spreadsheets.

FINA 650: Venture Capital and Entrepreneurial Finance

This course is designed to familiarize students with the issues and practices surrounding private equity investments, in particular venture capital, bootstrap finance, mezzanine investing, and turnarounds. This involves learning about the dimensions of risks and expected returns in a context which is characterized by incomplete information and lack of liquidity while gaining practical insights into the interaction and relationship between the investor and management: What are their respective interests and strategies? How do they come to a deal? What is the process? How do they create value? The course integrates various managerial disciplines and covers the venture capital environment, financial modeling, business plan analysis, investment criteria, delivering pitches and teasers, understanding and negotiating terms and conditions, and preparing for due diligence and closing.

FINA 652: Private Equity Investing

This course focuses on private equity financing of businesses that are not in an early or start-up phase, assigning particular emphasis to the leveraged buyout process. Students study private equity as an alternative investment class both from the point of view of a private equity analyst or private equity fund manager, and from the perspective of an investor willing to allocate a portion of a portfolio to this asset class. The course examines the different stages of the private equity cycle from fundraising to how funds are deployed by a private equity firm; from deal structure, due diligence, and negotiation to valuation approaches and exit strategies. Finally, the course also analyzes private equity returns and risks, and considers the future outlook for private equity markets.

FINA 653: Real Estate Investing

This course seeks to impart an understanding of commercial real estate as an income producing investment. It explains real estate syndications as an ownership form, financing alternatives, and the use of financial leverage. Students will learn the techniques used to value commercial properties, how to prepare an investment analysis, and how to identify the risks of development projects. They will develop an indepth understanding of the mortgage market with its several sources of financing.

FINA 660: Stochastic Calculus and quantitative strategies

This course explores the probabilistic and statistical properties of financial asset returns with the aim of analyzing and designing quantitative models that can be implemented in practical trading strategies. This course consists of two parts. The first introduces the student to the basics of asset pricing and other quantitative tools used in Financial Engineering. Mainly the arbitrage principle to

asset pricing in its two variants: Stochastic calculus and the martingale approach. The second part is more applied in nature, and it is designed for the student to understand the differences between the theory and the reality of the markets. The students will learn to construct quantitative strategies as the ones used nowadays in the Hedge Fund Industry. The risk return profile of these strategies will be evaluated and optimized using MATLAB. Applications will involve all major asset classes as well as their derivatives and structured products.

FINA 662: Financial Modeling in MATLAB

This course provides a practitioner's approach to the implementations of financial models in MATLAB. Classes are held in the computer lab and students will learn to develop models of commonly used by Hedge Funds and Investment Banks.

FINA 667: Analyzing and Trading the Yield and Credit Curves

A thorough understanding of the fixed income and credit markets is essential for finance professionals dealing with equity, debt, and derivatives instruments. This course builds intuition about the properties and behavior of the yield and credit curves, and of a multitude of strategies around them, involving interest rate products, derivatives and structured products. Some of the derivatives studied in the course are: interest rate swaps, Eurodollar futures, caps and floors, credit default swaps, and CDOs.

The course introduces some stochastic models and their properties as well as other models such as the Nelson-Siegel model. It uses macroeconomic and econometric tools to interpret the yield and credit curves and model their future evolution. Students learn to apply these theoretical models to trading and hedging strategies, as well as to forecasting.

FINA 668: Hedge Fund and Fund of Funds Management

This course is designed to expose students to various characteristics of hedge funds: their classification in terms of the strategies employed and risk-adjusted performance evaluation, and their organizational structure as well as their objectives, risks, and disclosure practices. Legal issues concerning the formation of a hedge fund and their business practices such as management and incentive fees structure are introduced. The "hedge fund universe," its historical and current evolution, and its ethical issues will be presented from a variety of perspectives, from managers to private and institutional investors. Several classes in this course are taught by market professionals.

FINA 669: Hedge Fund Strategies

This course explores trading techniques traditionally used by hedge funds. These include global macro strategies and event-driven investing as well as quantitative techniques such as longshort pairs trading and statistical arbitrage, convertible arbitrage, risk arbitrage, fixed-income arbitrage, capital structure arbitrage, and volatility, correlation and dispersion trading. Some lectures are given by professionals from the hedge fund industry visiting IUM. Students learn the quantitative models underlying strategies and implement practical tools that can be used in actual trading.

WEMA 610: Wealth Management

The course presents all aspects of wealth management for high net worth individuals. It seeks to develop a profound understanding of issues such as suitable asset allocation from an integrated prospective, behavioral investing, risk appetite, lifestyle, life cycle, and estate planning. Topics include international wealth planning and financial planning and life cycle for high net worth individuals;

trusts, foundations, and estate planning; tax laws, residence, and family office description and structure; and integrated asset allocation, risk tolerance, and behavioral investing. Students will learn to liaise effectively with a specialist, and assess and integrate the advice to create an optimal solution to the often complex wealth planning situations of high net worth individuals. They will master the major concepts of international laws and regulations concerning wealth planning, domestic and international estate and tax planning, and how to optimize a client's situation.

WEMA 620: Client Relationship Management

This course presents an overview of integrated services for private clients and how to implement appropriate client segmentation. It focuses on applying modern customer relationship management systems and data-mining techniques to high net worth individuals. Topics include customer behavior and client segmentation, private client behavior and total quality management, acquisition and retention of high net worth individuals, image creation, branding and communication strategies, and integrated services and pricing strategies. Students will learn pricing strategies and how to build long term customer loyalty with private clients by adding value to private banking services. They will grow to appreciate the importance of each service while understanding the critical nature of creating synergies between different segments of a bank.

Master in Luxury Goods and Services

All courses carry three credits unless otherwise stated.

DIRS 601: Directed Industry Analysis (6 credits)

As the culminating experience of the MLUX, this course requires students to develop a project-based field study in collaboration with a faculty expert to investigate industry, market, and topical issues or opportunities related to the luxury industry.

The course is designed to facilitate the application of theory, skills, and knowledge acquired over the course of the MLUX program and to ensure that any problems investigated have current and ongoing relevance. Ideally, students will work to solve an identified problem in one particular firm, examine trends across the industry, or help the luxury organization to pursue an opportunity through the implementation of a product launch plan.

The final deliverable for the course is the project white paper.

Students will learn how to identify and investigate specific issues of importance in the luxury industry, integrate material from different sources, and describe the planning environment for decisions made in the luxury industry. In completing their work, they will demonstrate competency in market analysis and measurement, productivity and profitability analysis, strategy development, and feedback and evaluation.

LXRY 642: Luxury Consumer Behavior

This course investigates the dynamics of human behavior and how it relates to decision making in the luxury sector through an in-depth view of the many factors that influence the consumer's decision making process.

Topics include individual motivation, personality traits, self-concept, values, lifestyles, and psychological processes; and group membership, social classes, and (sub)-cultures. The course emphasizes how consumer behavior might impact luxury brands.

Students will learn to utilize course material to develop consistent marketing strategies in the luxury sector.

LXRY 650: Introduction to Marketing of Luxury Goods and Services (6 credits)

Part A- Strategic marketing

This course explores the role marketing plays within luxury companies. It focuses on the development and analysis of consistent marketing strategies. It describes how consumers are the focus of all marketing actions and how environmental changes influence marketing strategy development and implementation. Students will learn to identify, analyze and solve marketing problems using the marketing analysis framework, the marketing process and the marketing plan. Throughout, the course will also view marketing from a societal perspective and discuss marketing ethics. This course is compounded of two parts: the first part focuses on the strategic aspects of marketing management and introduces the main principles of consumer behavior, marketing research and brand management in the luxury sector.

Part B- Operational marketing

This course presents the specificities of Luxury Marketing Management. This second part is mainly focused on Marketing-Mix (Product, Price, Distribution & Communication Strategies) and International Marketing, in the luxury sector.

LXRY 643: The Luxury Legal Environment

This course presents the principal legal mechanisms used when working with luxury goods and services, and focuses on specific issues of law and the luxury industry.

The course begins by examining luxury business structures and liability of management, sales and transport contracts, unfair competition, licensing and selling of intellectual property – and intellectual property rights, and payment mechanisms and financing in a general way. Using examples, it then moves on to a focused treatment of topics such as specific intellectual and industrial property law, brand protection, international licensing, trademark law, negotiations and contracts, and franchising.

Students will master the relevant legal topics of international luxury transactions, and learn how to analyze the problems and methods of international law as it applies to the luxury industry clarify the interrelationship of international public and private law, and develop successful legally-based strategies for brand valuation and protection.

LXRY 654: Capitalizing the Luxury Venture

This course examines ways of financing the start-up of a new luxury venture. The course discusses bootstrapping, and the characteristics and merits of financing with equity and debt, venture capital, and angel funds.

Students will learn how to prepare a financial plan, including projecting sales and capital expenditures, as well as designing pro-forma income statements, balance sheets, and sources and applications of funds statements.

LXRY 655: Human Factors in the Luxury Industry

This course focuses on organizational behavior and systems, and human resource management for the luxury industry. It concentrates on the variables that affect behavior at the individual level and then goes on to a thorough examination of the foundations of group dynamics – all within the luxury organizational context.

Students will learn how leadership, power, politics, and conflicts can affect behavior and their implications for performance and satisfaction. They will also develop the ability to recognize the influence of these factors on organizational system-level variables and their impact on the critical determinants of organization human resource effectiveness: productivity, absenteeism, turnover, satisfaction, and citizenship.

LXRY 656: Managing Luxury Brands

This course provides an overview of the ways in which luxury brands are conceived, developed, launched, nurtured, and protected. It focuses on defining the luxury industry in relation to the concept of prestige while also imparting techniques and strategies for developing a luxury brand. A practical approach is emphasized throughout the course by reference to real world examples and proven tools used to build a luxury brand.

Topics include devaluation of luxury, the mass market, “super-luxury” or “uber-premium” brands, using brands to create new market segments, and account management.

Students will learn how to assess luxury product markets, manage international distribution as part of the branding process, and manage brand assets and equity by controlling a brand and communicating its advantages.

LXRY 657: Operations and Supply Chain Management in the Luxury Industry

This course focuses on what luxury operations managers do, how operations management involves a range of business functions, and the tools they use to create an efficient supply chain. It emphasizes ways in which the development of time standards underlies the ability to estimate costs and judge performance, and how quality issues underlie all work activities including teamwork, employee involvement, and continuous improvement.

Supply chain and distribution issues are assessed and discussed using topical examples from the luxury industry.

Students will develop the skills and concepts needed to ensure the ongoing contribution of a luxury firm’s supply chain and distribution networks to its competitive position. Topics include luxury process analysis, cross-functional and cross-firm integration, supply chain strategy, determining a system’s capacity, and relationships between channel members.

LXRY 658: Accounting and Financial Management in the Luxury Industry (6 credits)

This course provides a general overview of how accounting and financial management contributes to the luxury organization.

Students will gain an understanding of the concepts and language of accounting, and the ways it can be used as an effective tool for monitoring and resource allocation. They will also master the terminology and jargon of financial statements and accounting reports as they pertain to the luxury industry and various luxury sectors; become familiar with ways in which modern accounting and control theory is used in evaluating economic conditions; and identify ways in which accounting is critical in making organizational and investment decisions.

LXRY 659: Luxury and Global Integrated Marketing Communication

This course introduces students to the ways in which global integrated marketing communications (GIMC) can be used in strategic planning for the luxury enterprise. It examines ways in which GIMC establishes a dialogue between providers of a luxury product or service and their respective publics or markets.

The course focuses on the promotional mix elements that make up the GIMC plan such as advertising, public relations, publicity, direct/database marketing, personal sales, sales promotion, special

events, E-Marketing, and E-communication. Case studies are used to demonstrate the issues and challenges involved in effective GIMC planning and the unique roadblocks to execution that often appear spontaneously in the luxury industry.

Students will learn how to integrate the elements described above into a cohesive and goal-driven GIMC plan. They will also learn how to create, develop, and execute GIMC plans as part of a luxury firm's strategy or in terms of product-specific launches.

LXRY 660: Luxury Pricing, Distribution, and Retailing

This course focuses on the three critical elements impacting the quality and nature of the luxury purchasing experience: pricing, distribution, and retailing.

Emphasizing the importance of location and the use of information technology for business process and control, the course centers on the luxury experience as embodied in the point-of-sale visit. It examines unique luxury pricing strategies and methodologies, distribution decision-making, and retail design, especially as it relates to creating an aesthetic and sophisticated ambience.

Students will learn how to adapt the luxury retail outlet to conform to customers' expectations in terms of mood, atmosphere, physical impression, and sensation. They will appreciate the importance of the tactile elements of the luxury shopping experience in communicating the brand message, and realize that the retail store plays a prominent role in the overall luxury buying experience. Finally, they will understand the particular distribution problems confronting the luxury industry, from product idea to store delivery.

LXRY 661: Luxury Product Design and Development

This course introduces students to the tools, tactics, and strategies employed in the luxury product or service design and development process. It views luxury product management not only in terms of ensuring excellent product design and quality but also on ways in which these factors affect the luxury brand.

Topics include luxury product or service customization and personalization, defining and hiring for creativity, personifying consumer desires in product design and launch, the concept of prestige, developing the luxury "look and feel," matching the luxury product or service to geographic segments, and human resources issues in the luxury industry.

Students will learn to choose the appropriate research techniques, analyze results, and make strategic and tactical decisions in designing and launching the luxury product or service. They will also learn how to apply product design elements so that they will contribute to the eventual profitability of the luxury enterprise.

LXRY 662: Luxury Sales and Customer Relationship Management

This course introduces students to sales and customer relationship management (CRM) as they are implemented in the luxury industry. It focuses on service by defining the concept in the luxury context and discussing ways in which it is affected by consumer expectations in the industry.

The course approaches its subject matter from a relational viewpoint. That is, it emphasizes learning more about customers' needs and behaviors in order to develop stronger relationships with them, through technology and by integrating information about consumers, sales, marketing, responsiveness, and luxury market trends.

Topics include CRM and the sales force, and the use of CRM software to manage a sales force; lead and contact management tracking; forecasting sales leads and the importance of conversion rates; customer interaction and the Web; and call centers and help desk management.

Students will learn how to use CRM technology to gain insight into customers and understand the critical value customers possess. On completing the course, they will understand the importance of using CRM software to create, track, and manage partnerships, contracts, and agreements; and in distribution management.

LXRY 663: Luxury, Technology, and the Internet

This course is designed to introduce students to the new technologies that are influencing the luxury industry.

The course focuses on new technologies used in marketing, communication, research, and product development in the luxury industry. These include the Internet, the World Wide Web, and E-tailing. Additionally, the social and cultural effects of implementing new technologies on the concept of luxury and the luxury brand will be discussed. The course seeks to answer the question: How can the luxury enterprise sell its goods and services online?

Topics include Website and e-store design, achieving a pleasant online shopping experience, differentiation in E-tailing, meeting the expectations of the online luxury consumer, maintaining online customer loyalty.

Students will learn how to cultivate and manage an online image, and how technology can impact global luxury markets. They will develop an understanding of the Internet's power as a marketing and communication tool, and demonstrate an appreciation of ways in which consumer expectations are molded by the advent of interactive technologies.

LXRY 664: Luxury Sector Seminar – Parts 1, 2 and 3 (1 credit per part)

This seminar course focuses on the practical management of specific sectors within the luxury industry.

By focusing on leading luxury brands the course examines management techniques and strategies in a range of luxury sectors such as perfume and cosmetics, jewelry and watches (gemology), fashion, and wines and spirits (oenology). It also delves into the operational and management considerations involved in managing a department store, boutique, concession, or franchise.

Students will learn cutting edge, day-to-day management techniques that are highly relevant to the luxury industry. They will develop an understanding of the differences inherent in managing the various sectors of the industry, and the importance of factors such as cost analysis, design management, and merchandising in each of these sectors.

LXRY 665: Luxury Goods Industries – Competitive Analysis

In order to understand an industry one has to have a clear understanding of competition. We focus on firm-level strategic entrepreneurial choices regarding where to engage in which activities. We are faced with the challenges of integrating the multiple perspectives, functions, and interests that constitute to the (multinational) firm. How do firms gain and sustain competitive advantage? If we do not understand how firms compete, how they gain competitive advantage and to be internationally competitive it is very hard to talk about the impact of location. Understanding how firms compete locally and internationally (that is, across borders) is a necessary condition to understand the relevance of the location and what creates competitiveness in a location. Therefore, what we need is a good grounding in firm-competition and strategy. We provide students with the opportunity to critically review theories, conceptual frameworks and to conduct in-depth analysis within the Luxury Goods industry. All this culminates in the preparation of an Industry Analysis Report in which the students should demonstrate the knowledge acquired throughout this course.

TRNG 601: Luxury Enterprise Immersion

This course relies on an intensive industry-related experience to acquaint students with the quotidian responsibilities and challenges that those working in the global luxury industry face.

By immersing them in this setting, the course motivates students to consider the strategic and operational roles of a variety of elements in the luxury industry. Through a highly focused lens, students will have firsthand experience of how to deal with such topics as brand equity dilution, brand alliances, ways in which product variations are offered exclusively to different channel members as branded variants, distribution of luxury goods, mass communication, cultural and behavioral issues in international luxury branding, and managing international communication.

Students work closely with the IUM Center for Career Development and Corporate relations to prepare for their placement.

Students will learn how to comport themselves in the luxury setting, how to apply what they have learned in the MLUX program, and methods for coping with the pressures and stress inherent in the luxury retail setting.

The Doctoral Program

Individual course credits are shown in brackets.

DISS 701, 702, 203, 704: Dissertation (6 credits each course)

In close consultation with a designated faculty member, students complete four 6-credit dissertation courses.

At the end of this period students are expected to produce a sustained piece of original research.

The dissertation is, in a sense, the “deliverable” for the entire IUM-DP program and should represent the student’s command of all applicable subject matter, and mastery of the full range of research methods.

DOCT 701: Business Research Methods, Writing, and Presentation (2 credits)

This course assists students in presenting the results of their thoughts, investigations, methodology, and research findings in a coherent and scholarly acceptable way. This will be done in the specific context of management research.

The course seeks to demonstrate that the dissertation is a product of individual interpretations of data. The course discusses the different forms management research can take – quantitative, qualitative, or anecdotal. It seeks to identify commonalities in these forms and emphasizes their universal aim: to produce research that advances knowledge. Class discussion and exercises highlight the importance of this aim for all the stakeholders involved.

Students will learn how to evaluate research; develop an understanding of the research development process; master the use of research tools; and apply methods for data collection, evaluation, interpretation, and management. They will also master research writing skills at an advanced level by learning to gather, interpret, and document information; ways of developing and organizing ideas and conclusions; and effective communication to intended audiences.

DOCT 702: Advanced Statistics and Data Analysis (2 credits)

This course examines problems involving uncertainty and then develops useful tools for solving them by interpreting data at an advanced level.

The course aims to provide a solid foundation in data analysis for the entire IUM-DP, for a career in research and teaching, and to enable future executives to make decisions based on the most current and reliable data.

Students will learn to confront uncertainty and develop ways to diminish its impact on their research while developing the statistical analysis skills necessary to investigate complex problems at an advanced level.

DOCT 703: Experimental Research Design and Assessment (2 credits)

This course focuses on the practical issues of conducting an experiment.

Topics include types of experiments, and internal and external validity; the implementation stage and dealing with response biases; and issues of statistical analysis that pertain to experimentation such as ANOVA, repeated measures, and nonparametric analyses.

Students will learn how to plan and implement research, and develop an understanding of the complex issues involved in statistical analyses and reporting of results. Each student will be expected to produce a plan for an experiment in their specialization area (the dissertation topic).

DOCT 704: Qualitative Research Techniques (2 credits)

This course provides students with the basic skills needed to do qualitative research that focuses on understanding rather than predicting phenomena.

The course examines data gathering skills through practical exercises, and requires students to enhance their abilities in designing and conducting research through practical experience with qualitative techniques.

Topics include basic phenomenological description, structural analysis, research interviewing, and the repertory grid.

Students will learn the principles and practical skills needed to design and conduct qualitative research. This will include the framing of a qualitative research question and implementing a plan for data gathering, management, and analysis.

DOCT 705: Advanced Business Strategy Seminar (2 credits)

This seminar examines the strategic planning and management process from strategy formulation to implementation at an advanced level.

The course combines an analysis of the theoretical work in the field – both prescriptive and descriptive – with an examination of the ways firms actually implement policy and engineer themselves to implement strategies successfully. Making extensive use of the case study method, the course examines the processes by which strategies are created, ways of analyzing strategies, strategy formation, and strategic change. It also focuses on the key players in the strategy formulation process.

Students will learn to identify strategic management needs, and ways to manage experts and innovation. They will develop an understanding of strategy and cognition; organization, technology, collaboration, and globalization in the strategic framework; and strategic contexts.

DOCT 706: Financial Economics (3 credits)

This course covers the workings of financial markets such as the stock market and the financing of companies at an advanced level. It shows how financial economics is distinguished from other branches of economics by its focus on monetary activities, and the ways in which it frames subject matter discourse around time, uncertainty, options, and information.

The course seeks to answer questions such as: How are the prices of financial assets determined? What are the effects of a company choosing different methods of financing its operations? What

portfolio of assets suits an investor in order to best meet their goals? The course also covers derivatives at an advanced level.

Students will learn ways to apply recent work done on derivatives and display an understanding of complicated derivatives. They will be able to explain the working of arbitrage and the ways real markets inhibit its ideal operation.

DOCT 707: Advanced Management Theory and Practice (3 credits)

This advanced survey course covers the entire spectrum of subject areas with relevance to the field of management studies: strategy, psychology, organizational behavior, behavioral decision theory, and consumer behavior.

The course focuses on developing a balanced view of management on both the micro and macro levels so that students will be able to detect and leverage the relationships that exist in the modern firm. These include profitability/sustainability, top line/bottom line, new products/existing products, and people/systems.

Topics include assessing the management environment, management and cultural diversity, strategic management, organizational structure and design, planning, leadership, groups and teams, managing human resources, and organizational development.

Students will learn ways to integrate aspects of management theory and practice at a sophisticated level, and develop an understanding of areas of special relevance to researchers in management such as motivation, the self, affect and emotions, and the strategic management process.

DOCT 708: Advanced Marketing Management Seminar (3 credits)

This advanced survey course provides an overview of major topics that are critical to the marketing management function. It provides an overview of the philosophy of marketing, a discussion of the marketing function and marketing decision making, and an explanation of marketing analyses necessary to develop a marketing strategy.

The course focuses on research findings that have real world implications and through this methodology seeks to provide grounding in each major topic area, and to suggest directions for students' research.

Students will learn ways of strategically developing marketing and promotional strategies, discover why the management of distribution channels is critical to the marketing process, and develop an understanding of the nuances of modern global marketing.

DOCT 709: Doctoral Workshop (10 credits)

This workshop requires students to carry out sophisticated, wide-ranging research across a broad spectrum of sources. These can include print materials, working papers, Websites and other electronic material, and industry analysis and publications.

The course aims to expose doctoral students to a broad array of research in their area of interest – from an extensive range of provenances and in a variety of formats – so that they leave the “comfort zone” of traditional sources. It is expected that students will gain greater appreciation for the importance of inter-disciplinary approaches to understanding the research process.

Students will learn to perform research in a multi-disciplinary setting, and to integrate and synthesize information from a variety of often disparate sources. They will achieve this outcome by bringing to bear techniques learned in their previous IUM-DP coursework.

DOCT 710: Seminar Requirement (10 credits)

This course emphasizes the development of critical thinking skills and techniques for locating information relevant to the demands of advanced research. This will be achieved through personal contact with demonstrations of cutting edge research findings.

Students will be required to identify and attend various seminars, meetings, and conferences relevant to their area of research interest. Where possible, they are strongly encouraged to meet with specialists in their field of interest who may – or may not – be presenting at these seminars.

The final deliverable for the course is a report detailing the proceedings of these encounters and the ways in which the knowledge gleaned in this way will be integrated into the dissertation.

DOCT 711: Project-Based Research Tutorial (20 credits)

This course is designed to allow students access to IUM and IAE-UNSA resources in order to become thoroughly acquainted with the implementation phase of their research topic, and with the range of interests and areas of research specialty of IUM and IAE-UNSA faculty.

The tutorial consists of a semester-long seminar where students will hone the knowledge and skills they have mastered thus far in the program. It is a “dress rehearsal” for the writing of the dissertation – except that students will be able to use the work they complete as a basis for the final document – and acts as a comprehensive examination of students’ progress in the IUM-DP.

Students will complete a long essay (usually the first one or two chapters of the dissertation) to certify their mastery of all IUM-DP course subject matter and thus be permitted to move to doctoral candidacy.

12: Other Programs

Other Academic Programs

Intensive English Language Program

The Intensive English Language Program (IELP) is aimed at IUM undergraduate and graduate candidates but is open to general enrollment.

Class sizes are kept small so personal coaching and individual feedback can complement formal instruction. Students are required to complete a great deal of homework and must work hard outside the classroom to be successful.

Placement is determined through the In-House IUM Placement Test or through standardized tests such as TOEFL, TOEIC, or Cambridge (IELTS).

The IELP is a non-credit program. The Program is graded PASS/FAIL on the basis of attendance. Students who receive a grade of PASS will be awarded a Certificate of Completion.

Intensive English Language Program Objectives and Instructional Components

The IELP program objectives are to prepare non-native English speakers to successfully:

- Undertake and complete university-level study in English.
- Sit the iBT TOEFL examination.

The IELP employs three instructional components to achieve these objectives: Intensive English Preparation: Intermediate Level; Intensive Summer English Preparation Course: Upper-Intermediate Level; and English for Academic Purposes: Advanced Level.

Intensive English Preparation: Intermediate Level

Intensive English Preparation: Intermediate Level (IEP) is designed for students who are required to learn language necessary for university-level study while consolidating their grammar, writing, reading, listening, pronunciation, and speaking skills.

Classes meet for 24 hours per week over 12 weeks.

Students sit the iBT TOEFL test at the end of the course.

Pre-Requisite: In-House IUM Placement Test.

Intensive Summer English Preparation: Upper-Intermediate Level

Intensive Summer English Preparation: Upper-Intermediate Level (SEP) is designed for students who are approaching readiness for university-level study but need to reinforce their fluency, reading, listening, writing, and grammar.

Classes meet for 30 hours per week over 4 weeks.

Students sit the iBT TOEFL test at the end of the course.

Pre-Requisite: In-House IUM Placement Test.

English for Academic Purposes: Advanced Level

English for Academic Purposes: Advanced Level (EAP) is designed for students who are at the threshold of university-level study and aims to broaden and deepen their academic reading, writing, and analytical skills.

Students complete extensive work in paraphrasing, summarizing, vocabulary building, presenting, and essay writing.

Classes meet for 24 hours per week over 12 weeks.

Students sit the iBT TOEFL test at the end of the course.

Pre-Requisite: In-House IUM Placement Test, or successful completion of the IEP or SEP.

Program Schedule

IEP	Fall: 15 September, 2008 to 12 December, 2008 Winter: 5 January, 2009 to 3 April, 2009
EAP	Fall: 15 September, 2008 to 12 December, 2008 Winter: 5 January, 2009 to 3 April, 2009
SEP	Summer: 6 July, 2009 to 31 July, 2009

Pre-MBA Session

The Pre-MBA Session (Pre-MBA) is a 90-hour, non-credit program completed in three weeks.

The Pre-MBA is designed to allow students of IUM MBA and Master Programs to be fully prepared to successfully undertake the intensive coursework at the graduate level. Given the wide variety of backgrounds, cultures, and fields of study of IUM students it is generally acknowledged that they need to acquire an initial familiarity with the accepted concepts, methodology, and terminology in key business fields *before* they begin advanced studies in the area.

The Pre-MBA seeks to provide a basic understanding of business principles and the skills necessary for their efficient application. It also introduces the types of subject matter – and their particular challenges – students may encounter in their studies, while honing communication in the cross-cultural context. Two tracks are proposed: the general business track and the finance track, specifically recommended to students who will study in a finance program or specialization. The two tracks have a common core comprising modules on business and strategy, economics and accounting, while they differ in the quantitative methods course.

Pre-MBA Session Objectives and Instructional Components

The Pre-MBA session objectives are to:

- Ensure potential students are academically prepared for the demanding nature of graduate coursework.
- Provide a basic understanding of business principles and the skills necessary for their efficient application.
- Introduce student to the types of subject matter – and their particular challenges – they may encounter in their studies.

The Pre-MBA session comprises the following courses:

PMBA 601: Introduction to Modern Business and Strategic Thinking

PMBA 602: Introduction to Quantitative Methods for Business Using Excel

PMBA 603: Introduction to Accounting

PMBA 604: Introduction to Economic Analysis

PMBA 607: Introduction to Finance

Pre-MBA Course Descriptions

Note: All courses are non-credit and are graded Pass/Fail.

PMBA 601: Introduction to Modern Business and Strategic Thinking

This course gives an introduction to the theory and practice of modern business, and provides students with the basic tools for developing their strategic thinking. It introduces students to fundamental management concepts; various functions such as marketing, human resource management and information technology; and the external environment of business and economics, as well as their international components.

Students will learn the critical role management plays in modern business and demonstrate an understanding of the holistic nature of management in the modern firm – and how it affects the entire organization. They will gain an understanding of essential management theories, principles, and practice, and be able to discuss the relationship between the organization and its internal and external environments.

PMBA 602: Introduction to Quantitative Methods for Business, using Excel

An intensive revision course designed to help students who have not used mathematics recently or who have gaps in their knowledge. The topics covered include basic mathematical methods needed for business decisions, including review of functions and graphs (linear, quadratic, polynomial, exponential and logarithmic), solving simultaneous equations, time value of money, basic terms and methods of descriptive statistics, and mathematical problem-solving approaches. The course introduces and uses Excel extensively.

PMBA 603: Introduction to Accounting

This course introduces students to the essential concepts involved in accounting. It focuses on a general overview of accounting, and explains the vocabulary and important concepts in the field. Topics covered include the income statement, revenues and costs, earnings and earnings growth, the balance sheet, short-term and long-term assets and liabilities, shareholders equity, the cash flow statement, and understanding financial reports.

Each class will contain hands-on exercises, case analyses, and analyses of financial reports. Students will learn techniques that they will use repeatedly in Master courses such as how to read annual reports and methods of analysis.

PMBA 604: Introduction to Economic Analysis

This course introduces students to the basics of macro- and microeconomics (the study of the effects on the national economy of the choices that individuals, businesses, and governments make; and the workings of markets and industries, in particular the way firms compete with each other). The course sheds light on what is happening around the world and how this affects business decisions.

Students will learn ways of analyzing the impact that the macroeconomic environment and microeconomic factors such as the process of market interaction have on the operations and decisions of a

company they choose to examine. This will underpin a great deal of the subject matter they will later encounter in Master level coursework.

PMBA 607: Introduction to Finance

This course introduces students to the essential skills and knowledge involved in finance as they are used to solve common business problems.

It provides an overview of the main financial instruments and actors, and explains the vocabulary and important concepts in the field. Topics covered include financial ratio analysis, the time value of money, compounding and discounting, present value, annuities and perpetuities.

Students will develop a basic understanding of financial terms, concepts, and ratios.