

MBA in Europe



- > The Market
- > The Schools
- > The Programmes

With direct
links to all
school
contacts

Europe attracts Americans
How to teach innovation
MBA or rather DBA?

Europe rocks

Dear Readers,
2011 seems to have been a year of doom and gloom for European business schools and MBA candidates. The Euro-crisis, shrinking salaries and bonuses in the banking and consulting world as well as many companies almost entirely abandoning “open” programmes started to affect enrolments into European business schools. Only one in five European full-time MBA programmes saw an increase in applications. Also rising competition made itself felt: Asian business schools have been catching up in all major rankings.

But fear not, there are also many indicators pointing to a promising future for business education in the old world. Over the last 12 months, MBA employment in Europe increased by 7 per cent with rising demand for MBAs coming out of the UK and Germany, fuelled mainly by the consulting and industrial sectors.

Recently there has also been a noticeable shift away from American programmes towards Europe. According to GMAC statistics just under eight per cent of North American GMAT scores were sent to European schools in 2011. The reason for that trend is threefold, I believe. Firstly, European schools are considered to have closer links to the BRIC countries and other fast growing developing parts of the world than the rather inward looking U.S.A. And it's often the growth markets where ambitious MBAs want to distinguish themselves.

Secondly, European schools seem to deliver more bang for the buck. American MBAs take, in

general, two years, compared with the typical one-year European MBA. Studying on the other side of the Atlantic therefore not only halves the costs of funding oneself, it also reduces the time away from the office and a regular pay-cheque. Or as the saying goes: “Two-year MBAs are for potential business people; actual business people know the value of time.”

Thirdly, MBA programmes in Europe are as diverse as the continent itself. From Reykjavik to Madrid and from London to St. Gallen, Europe is thriving with business schools. Some of them are undoubtedly among the best in the world such as London Business School, IMD, INSEAD, IESE or IE and do not fear the comparison with their peers in the U.S.

To sum it up: In Europe, you will find a vast range of opportunities. But the only way you can decide where to go is to study the rankings, check on your budget and time frame and then really analyse your career goals. What do you want to achieve with your MBA? Do you want to remain stuck with English – or do you maybe want to learn French along the way? And if you don't have particular career goals, think about the weather - cold winters in New York or Chicago versus sunny days in Spain or Italy... Whatever you do, search for your own way.

This ebook will help you to find it. Enjoy the trip!

Barbara Bierach



Barbara Bierach
Editor in Chief
bierach@mba-channel.com

Follow us on



MORE SERVICES FOR YOUR CAREER

Monthly updates!

What is happening in the global MBA scene? Which schools are offering new programmes and how to apply? We keep you informed - monthly and for free. Subscribe for the MBA CHANNEL newsletter on www.mba-channel.com.



Job options worldwide!

Looking for job opportunities globally? JobguideXpress INTERNATIONAL keeps you in the loop about companies, labor markets, business trends. Free email-subscription on: www.jobguide-international.com



Come in !



Enthusiasm for ethics is waning

The banking scandals around JP Morgan and Barclays again bring up questions about the code of ethics in the financial services industry. In reaction to the crisis, thousands of MBA graduates across the world swore to comply with ethical business standards and signed an MBA oath. The movement started in 2009 and was led by a group at Harvard Business School. In the first three years 6,000 MBAs signed the oath - but ever since the numbers have come down considerably. In the past year only about 1,000 more put their name to it. But what about all those ethics courses that have sprung up in business schools to teach future investment bankers about the merits of stakeholder value?

The Financial Times quotes Ismail Ertürk from Manchester Business School, where he works as senior lecturer in banking: "The business schools put in more courses on ethics and social responsibility instead of being critical of the financial theories of how markets function. We have seen the rise of behavioural finance, but I don't think this goes far enough."

At the University of Oxford, the approach is different. There, the MSc in Financial Economics emphasises the responsibility of finance as well as the technicalities. Students need to know: when things go wrong, it affects real people. When banks fail, it is real people who are impacted and real businesses that lay off staff.

But with the increase in certified courses and portable qualifications such as degrees, one of the problems might be banks' own learning and development portfolios. A PwC survey of graduates working in financial services in more than 75 countries showed a significant mismatch between what graduates expect and what employers offer.

A survey of people born after 1980 showed that personal development was a significant issue, with the requirement for rapid advancement, constant feedback and interesting tasks, regardless of where the respondents worked. If financial services companies do not want to lose their best and brightest recruits when the job market picks up, they need to change their culture now, warn the PwC experts, to address both the commercial needs of the business and the individual development needs of the employee.

Source: Financial Times

Salaries in Europe rising

In the developed world, MBA salaries among multinational employers have increased by 4 per cent from 2010 to 2011. This upturn, says London based MBA services firm QS, among large multinational MBA employers contrasts with a slight drop in MBA salaries offered by local MBA employers. There are more local companies than ever before seeking to hire MBAs, especially in Latin America and the Asia region, which are actually creating downward pressure on local MBA salaries as they seek large numbers of candidates from local schools, often with limited work experience and without the quality thresholds imposed by multinational employers. When looking at all MBA employers, overall MBA salaries can be viewed as relatively stable in 2011. This stability in average MBA salaries may be a lull before a significant lift in the near future. As more and more employers seek MBAs in all corners of the world, MBA salaries are slowly but surely equalizing. There are a growing number of companies operating as multinationals and implementing international recruitment schemes, offering similar terms to new hires independent of location. As we emerge from recession, these companies are being cautious, but once we enter a full-blown growth phase, the shortage of MBAs will be exacerbated by these new entrants and is likely to push up salaries once again. The table below shows that the high-growth regions of Asia and Latin America report slight declines in average MBA salaries. This decline results from a massive increase in local mid-sized employers entering the market for MBAs for the first time in 2011. They are less focused on elite candidates and more on "value-for-money candidates". By contrast, Western Europe, which otherwise reports slow growth in the numbers of MBA opportunities, actually shows an increase in MBA salaries. One reason is that companies which are actively recruiting in Europe are seeking more years of work experience on average and are willing to pay higher salaries to their recruits. MBA salaries in North America are stable. The recovery in the US market is not as strong as recruiters were anticipating last year and as a consequence, MBA hiring companies remain cautious. These companies are able to recruit the number of candidates they require without raising salary offers significantly.

How MBA salaries in regions compare

	2011	2010	change in %
USA and Canada	87,200	87,700	-1
Western Europe	93,400	85,600	+9
Central Europe	69,500	na	na
Asia, without China and India	59,600	63,000	-5
Latin America	60,300	62,000	-3
Africa + Middle East	91,800	87,627	+17

Source: QS study; 12,100 employers worldwide in 2011

Clouds with silver lining

The Graduate Management Admission Council (GMAC) is out with two studies which show that the job opportunities for MBAs appear to have picked up. According to their data collected with employers 79 per cent of companies said they planned to hire recent B-school grads in 2012, a raise from 72 per cent in 2011. That will make 2012 the third consecutive year of increases. Improvements were reported in the U.S. and in the Asia-Pacific region but not in Europe and in all industries, including double-digit increases in technology (22 per cent), nonprofit/government (19 per cent), and energy (14 per cent). Not only are more companies hiring MBAs, those that do are hiring more of them - an average of 17.4 per company, up from 13.4 a year earlier, for a year-over-year increase of 30 percent. In the past three years, companies have consistently underestimated the number of MBAs they would hire; if the same is true this year, that figure could easily grow. While companies are hiring more MBAs, the big winners appear to be accounting students; the average number of new hires with graduate accounting degrees is expected nearly to double, from 27.9 to 51.7. The big losers: experienced "direct from industry" hires. In 2011 companies hired 134.5, on average; in 2012, they expect to hire 79.

The news from the student survey is equally encouraging. Overall, 64 per cent of class of 2012 full-time MBA job seekers had offers at the time of the survey, nearly matching the record set in 2001, when 66 per cent had offers. Job offers for students in part-time and executive MBA programmes are at an all-time high.

bab

Source: Businessweek

My Opinion



Christoph Jaugstetter
Executive Master of
Business Administration
(MBA), Julius-Maximilians-
Universität Würzburg

»When choosing a suitable MBA course, the focus of attention should as well lie on the quality and origin of fellow students. One way to get information would be to contact alumni of the MBA programme to gather additional knowledge about the organization and composition of the MBA classes. It can make sense as well to do some research in social networks. «

Photo: Apple, private

All the challenges for schools

"Management can still be one of the noblest vocations in the world", Santiago Iñiguez de Onzoño states in his new book. He regards good management as one of the best antidotes to most of the world's ills. Therefore business schools have to produce managers, and not MBAs. That's not the same thing, he acknowledges, referring to the critics who claim that business schools attract the wrong people, teach them in the wrong way and produce graduates who are arrogant and overconfident.

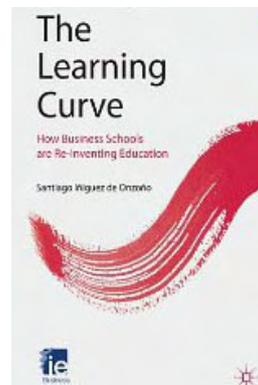
The author ponders the criticism, but he still believes that good management and righteous behaviour can be taught, if education is a "personal transformation process". "B-schools can provide a valuable platform for cultivating a series of virtues such as hard work, endurance, self-organisation, modesty and common sense." Good managers, though, are forged over the course of their career, based on the repeated practice of the basic skills. The book is called "The Learning Curve" after all and the analogy is valid: in the end good management must be the result.

Business school can only be a stepping stone, though, but an important one nevertheless. As a result, the dean of IE believes that business schools should provide a more "integrated and rounded education". Too much specialization has undesirable consequences, he feels: the "silo syndrome" and a narrowed perspective. IE Business School already introduced a number of humanities' courses as core part of the curriculum. The author also supports the idea of Insead's former dean Frank Brown who suggested "refresher" courses to be given every five years after graduation. Wharton and Harvard already provide free top-up training to MBA alumni after seven years. "Other business schools will follow suit," Iñiguez de Onzoño expects.

His book is a worthwhile read. He sums up all the challenges for business schools and then gives an honest account what he feels must be done to keep schools abreast of the learning curve.

If you expect a hands-on report on how to get into a prestigious school and to thrive in it, you will be disappointed. Iñiguez de Onzoño digs far deeper. He challenges the future of business education as such - if many universities continue to bow to the commercial interests of the companies that finance their research, if they continue to treat students as "customers" and not as students and if their business schools do not manage to deal with the notion that they foster greed and arrogance.

bab



Santiago Iñiguez de Onzoño, president of Spain's IE University, dean of IE business school and member of the awarding body of accreditation agency Equis: "The Learning Curve - how Business Schools are Re-Inventing Education", Palgrave Macmillan, 2011

A glass mug filled with a golden-brown liquid, likely tea, with a slice of lemon on the rim and a tea bag submerged. The background is a soft, out-of-focus white.

As the euro sneezes - will b-schools catch a cold?

It has been a worrying year for Europe, and the Eurozone in particular. With Greece, Portugal, Ireland and Iceland joined by Spain and potentially Italy on a growing list of countries whose economic near-future is shrouded in massive uncertainty. As a consequence, after decades of boom, Europe's business schools are more than ever wondering, if the economic crisis is going to impact on their ability to attract essential international talent to their programmes.

European business schools have, for many years, appeared able to resist the bigger Euro-picture. With MBA recruitment into the banking and finance industry suffering yet avoiding the record depths of the 2002 crash, and a widening of the industry areas to which MBA graduates find work, such as healthcare and pharma, the region's schools have fared pretty well against apparently negative odds.

But 2011-2012 seems to be the year that fears of the MBA employers - a moderate decrease in salaries combined with attacks on banking bonuses in particular - have started to impact negatively on applications to Europe's business schools, particularly from non-European students. Enrolments of MBA students from North America are down while Asian applications into Europe are less robust than they were some years ago.

Meanwhile, data from GMAC, the organization that runs the Graduate Management Admissions Test (GMAT) required applications by the vast majority of business school, shows that in 2011 only 19 per cent of Europe's full-time MBA programmes saw an increase in applications. It seems as if business school resistance to the Euro-picture is dwindling.

Professor Simon Evenett is Academic Director at the St. Gallen MBA in Switzerland, a country that has remained resolutely outside the EU and the Euro but still feels the chill when cold winds roll through the Eurozone. He says: "Both statistical data from GMAC and anecdotal data from our peers point to a continued lull both in (business school) application numbers with only a minor improvement in employment data across the global MBA market."

For Evenett, now is the time not do give up on your dreams of doing an MBA but to think carefully about which countries to consider studying in: "Educated young talent in the European Union, for example, can take advantage of rights to work in other European nations where job market conditions are better - as shown by migration from austerity-torn countries to Germany. However unemployment rates in Switzerland are half that in Germany, 3.1 per cent compared to 6.7 per cent in March 2012, the latest month for which the Economist has comparable data available. This is no aberration. Swiss jobless rates have been well below those in Germany for decades."

Nick Barniville, Director of MBA Programmes at ESMT in Berlin agrees that there has been a lull in MBA applications in general and

that job fears are the demotivating factor: "So far, applications to ESMT are up more than 30 per cent on last year. It is impossible to say whether that is due to the perception of Germany as a safe haven of relative prosperity and opportunity in a turbulent and chaotic Europe but ESMT's application increases would appear to be bucking the trend in the MBA market in general."

Barniville adds that, "most of the growth is in pre-experience Master's programmes and in Executive MBAs", which is supported by GMAC's data. GMAC's report 2011 "European Geographic Trends for GMAT Examinees" shows that, in 2007, 72 per cent of Europe's GMAT scores were sent to MBA programmes and only around 20 per cent to non-MBA courses such as Masters degrees. In 2011 the figure had shifted dramatically. 51 per cent were sent to MBAs and 42 per cent to non-MBA programmes. Could this be a long-term trend in the European MBA scene? Are targeted Masters degrees, with their in-depth education in one specific field, beginning to take preference to the more general management qualification that is the MBA?

GMAT test takers become younger

In addition, the GMAC report shows that 51 per cent of Europe's GMAT-takers in 2011 were younger than 25, up considerably from the 38 per cent of under-25s taking the test in 2007. It would suggest that, in Europe in particular, older applicants are perhaps safely situated in their careers and salaries. They are therefore more risk-averse in the current economic climate than in pre-crisis times, and are staying put within those safe positions.

In the germanophone countries, where the education system has changed perhaps the most dramatically, adherence to the Bologna Accord has increased the number of younger university leavers in recent years. This must have impacted the figures dramatically as Germany, Austria and Switzerland have a combined population of around 98 million, and relatively robust economies that would encourage further management education.

It also suggests that a younger generation of Europeans has switched onto the possibilities of management education. But the MBA, which



>> European MBAs have always distinguished themselves for being the most international and diverse MBAs around the globe. The biggest challenge top European MBAs have is to differentiate themselves from the rest and to stay close to the needs of the business world. So in the past years I have noticed an increasing effort to redesign the MBA curriculum in order to make it more attractive to candidates and to foster its global aspects. <<

**Gloria Batllori, Executive Director, MBA Programmes Unit,
ESADE Business School**

>> Data from GMAC shows, that in 2011, only 19 per cent of full-time MBA programmes in Europe saw increasing applications. Most of the growth is in pre-experience Master's programmes and in Executive MBAs, but at ESMT everything is growing. So far, applications to ESMT are up more than 30 per cent on last year. <<

**Nick Barniville, Director of MBA Programmes
ESMT, Berlin**



famously requires an average of four years of work experience, though some schools accept less, may not satisfy this younger generation's need for education right now.

It's too early to announce any fatal injuries to the MBA, in Europe or elsewhere, and there are encouraging green shoots of recovery. According to the QS TopMBA.com "Jobs and Salaries Trends Report 2011/12", MBA employment in Europe increased by seven per cent over the last twelve months, after a downturn in 2009 that continued into early 2011. Despite continuing economic uncertainty and hiring restraint on the part of banks, the report says that MBA demand in Western Europe has strengthened, "with particular dynamism in the UK (34 per cent growth) and Germany (28 per cent growth), fuelled by the consulting and industrial sectors".

Nunzio Quacquarelli, managing director of QS, and author of the report, predicts an increased upturn: "The report forecasts that the big

jump in MBA careers demand in 2010-11 will continue into 2012 across the major MBA hiring sectors, with the possible exception of finance."

In addition, Europe's business schools are not cowed by the minor downturn and are building, developing and preparing for what some see as an inevitable upswing. After all, Asian and North American students have been attending Europe's business schools in their droves for years, until recently, and these numbers are expected to pick up once again.

Appealing to the Asian market is essential

For Gloria Batllori, Executive Director, MBA Programmes Unit at Esade Business School, European business schools such as Esade offer a wealth of diversity that remains unparalleled and, for her, this important trend continues: "European MBAs have always distinguished



>> There are significant anomalies across markets. Loans are certainly harder to acquire in a stretched banking industry, however scholarships are still available at many schools. Applicants need to be clever in their choices - there are clearly economies to avoid and economies to target. Educated young talent in the European Union for example, aren't trapped in their home economies and can take advantage of rights to work in other European nations where job market conditions are better. Indeed, there is a long list of publications with reports on migration from austerity-torn countries to Germany. What these reports overlook is that unemployment rates in Switzerland are half that in Germany: 3.1 per cent compared to 6.7 per cent in March 2012. Moreover, this is no aberration: Swiss jobless rates have been well below those in Germany for decades. In addition, the Swiss labour market is remarkably diversified. Unlike the UK where the best talent is sucked into various high-end service sector occupations in London, Swiss manufacturing firms have consistently been able to compete with financial companies here for the best talent. With the right network and skills, a wide range of opportunities awaits those graduating from Swiss universities. <<

**Professor Simon Evenett, Academic Director
The St. Gallen MBA**

Photo: Nick Barniville/ESMT Berlin, Simon Evenett/St. Gallen Business School



>> Many Asian candidates choose to study in Europe because of its well-established and reputable business schools, which are especially strong in finance and entrepreneurship. Cass's London location is a big attraction for Asian candidates, with its close proximity to many European companies that are evolving into the Asian market. In today's Asia there is a growing demand for well-educated managers and business professionals, therefore Asian candidates are looking beyond their own countries for MBA programmes to gain the global perspective that is essential in modern business. They hope for a top class education in an international setting that will allow them to return to the workplace as quickly as possible. The main benefit for a one-year MBA is the reduced time commitment it entails. One-year programmes cover the same curriculum as two-year programmes but at twice the speed. The programme is more intensive, but this is in line with the demand for higher productivity that managers face nowadays. One year programmes are a good option for candidates who don't want to be out of the job market for too long and for those who have families to support and need to secure a job sooner rather than later. <<

**Erica Hensens, MBA Programme Director
Cass Business School**

themselves for being the most international and diverse MBAs around the globe. The biggest challenge top European MBAs have is to differentiate themselves from the rest and to stay close to the needs of the business world. So in the past years I have noticed an increasing effort to redesign the MBA curriculum in order to make it more attractive to candidates and to foster its global aspects."

European MBA programmes differ a fair bit from those in the United States, the world's other major business school powerhouse. Given the shorter distances involved, it's easy to show that European MBA classes are generally significantly more diverse than American ones. In recent times too there has been a shift among top Asian talent towards European schools and gradually away from American programmes. Part of the reason for this is that the European MBA is shorter, generally, though not always, a one-year course cramming a whole lot of knowledge in a fairly short amount of time.

In addition, European schools are believed to have closer links to developing parts of the world, which is where ambitious MBAs want to target after they graduate. Asian, Middle-Eastern, African and South American economies appear, to many commentators, to have closer links with Europe than with America at this stage.

For Erica Hensens, at Cass Business School, appealing to the vast Asian market is essential and she feels that Europe's schools, and the UK's in particular with its historical links with Asia, are well-placed to cater to that growing need. "Many Asian candidates choose to study in Europe because of its well-established and reputable business schools, which are especially strong in finance and entrepreneurship. Cass's

London location is a big attraction for Asian candidates, with its close proximity to many European companies that are evolving into the Asian market.

"In today's Asia there is a growing demand for well-educated managers and business professionals, therefore Asian candidates are looking beyond their own countries for MBA programmes to gain the global perspective that is essential in modern business. They hope for a top class education in an international setting that will allow them to return to the workplace as quickly as possible."

But a quick word of caution to Europe's leading business schools. Asian business schools are becoming more and more tenable, and often more cost-efficient alternatives, extremely fast. ESMT's Nick Barniville says: "If we look at rankings, Asian business schools are certainly catching up, and I expect to see this continue particularly in executive education and the Executive MBA."

Professor Simon Evenett from St Gallen agrees: "Across Asia, universities are investing considerable sums both to retain their best students and to overseas talent keen to take advantage of opportunities in emerging markets. No-one should be surprised as the balance slowly shifts."

It could be that if European applications to its own MBA programmes continue to dwindle, Asian alternatives will pick up the slack very quickly.

Ross Geraghty

No cookie-cutter experience

Despite a small downturn in numbers of North American MBA candidates applying to European business schools, since the economic uncertainties of the last year or two, Europe still manages to attract a larger number of North American MBA candidates than it did fifteen or twenty years ago.

At that time North American business schools ruled the roost with most of the world's leading management talent aiming for the likes of Harvard, Tuck, and NYU Stern, among hundreds of others. To this day, U.S. business schools dominate the business school rankings of almost any newspaper that bothers to print one.

But the second half of the last decade saw a small shift, with thousands of prospective MBAs flooding across the Atlantic to Europe. In fact, according to GMAC statistics, around one in thirteen, or just under eight per cent, of American and Canadian GMAT scores were sent to European schools in 2011.

It's clear that finances are a major push or pull factor for American MBAs considering Europe. To begin with, American MBAs are, generally, two years in duration, compared with the, generally, one-year European-style MBA. This means not only funding oneself for twice as long but also taking twice as long out, in the case of full-time MBAs, of the salary-earning pool, a risky thing to do in such uncertain times.

In addition loans to non-nationals are harder to get than ever before and scholarships, while there are a number available, cannot always be relied on to get you through the financial rigours of an MBA. The advice is: plan on not getting a scholarship. If you get one, consider it a bonus.

As a result, for business schools in Switzerland the extremely strong Swiss Franc, combined with concern over the labour market in general, has forced enrolments down in recent years. St. Gallen for example has grown in popularity with North American students, and applications have grown consistently over the last five years, but enrolments are down considerably. The desire for international experience, for differentia-

tion and for new career paths among North Americans is clearly still there, but the combination of a weak dollar against the Swiss Franc, the reduced availability of financing and worries about the economic and job outlook in Europe have all taken their toll on applicants from North America.

For financial reasons some American schools are meanwhile considering or already introducing the shorter European model to retain American students in their homeland schools. So the one-year MBA is likely to grow in popularity.

For Kelly Longfield for example, a Cass Business School alumna, the idea of getting in and out in one year was very appealing. "It's hard because in the US we're used to the two-year model and the name of the school you attend is very significant. The perception in the U.S. is that a one-year programme is not so comprehensive. However coming over to Europe the more I realized it was normal here and that reputation is good and the programmes are very, very good, too. What they cram into a year!"

Ten years ago, three of the top 20 schools in the FT rankings were European compared with seven in 2012. As a result, the level of North American participation has been increasing over time at European MBA programmes in general. „Some of our North American students may see Germany, and Berlin in particular, as a more dynamic place with tremendous career opportunities than some of their home cities in the US where opportunities for career development may be more stagnant than any time in the past 20 years”, says Nick Barniville, director of MBA programmes at ESMT in Berlin.



Solvay Brussels School
Economics & Management

How far will you go?

- International learning environment
- In the heart of Europe
- Transforming theory into practice
- Two scheduling modes (10 or 20 months)

SOLVAY MBA
www.solvay.edu/mba
mba.admissions@solvay.edu
+32(0)2 650 65 17

REGISTER TO ONE OF OUR INFO-SESSIONS!

UNIVERSITÉ LIBRE DE BRUXELLES, UNIVERSITÉ D'EUROPE **ULB**

However for most North American students it is the sheer diversity of European MBA classes that attracted them, and not simply in terms of nationality but in background and work cultural terms too. American schools clearly don't have as many international borders in such close vicinity as do Europeans, which has 30 disparate countries filling land the size of the U.S. alone. Some European schools can boast 90 per cent international diversity, while the U.S. average sits around 20 per cent. This, combined with Europe's close ties particularly to Asia, Africa and Latin America, make the European angle compelling for American MBAs who want to try something different.

Susan Friedell, an American MBA student at IE Business School in Spain, says: "The first thing I looked for was a diverse student body, and not just in terms of nationality or gender but also background and life experience. I did not want a cookie-cutter experience. At IE, more than 80 nationalities are represented in my year and the diversity to which I have been exposed over the course of my studies has opened my mind to the real world of possibilities, job titles, countries, companies. One year ago, I was not considering work outside Spain or the U.S. Now, the prospects that await me and my classmates, open-minded business school graduates, are nothing short of exhilarating."

Darcy Gillespie is an MBA student in Switzerland: "I think studying in Europe for an American gives such a great opportunity because

of the diversity. Of course there are many wonderful MBA courses in America also but studying here I get the European perspective as well as the global perspective and with a class of 48 students having 24 nationalities is something you would never find in America."

To give American schools their due, and after all the U.S. created and developed the MBA programme, it is important for business schools to teach what the students in a given market require. Michael Stepanek is MBA programme director at Kenan-Flagler Business School at the University of North Carolina. He argues that it is a U.S. school's mandate to teach the core subjects that U.S. employers demand. "UNC Kenan-Flagler understandably begins with U.S.-based business models and markets. It is our obligation to prepare graduates with skills appropriate for local markets since recruiting organizations demand our students have local knowledge, applicable skills and adaptable experience. In the end, students typically attend schools in the region where they want to live and work or establish a network for future business relationships."

With the Euro, pound and franc vacillating against the dollar on a daily basis, it remains to be seen if European business schools can expect to expand their North American cohorts in the near future. However one thing is clear, our American cousins are looking across the pond to the offerings that European schools have, quite appreciatively.

Ross Geraghty

ACCESS
MBA*Tour*

ONE-TO-ONE
MBA EVENTS

EUROPE – THE MIDDLE EAST – ASIA – THE AMERICAS
Coming soon to a city near you!

Meet Admissions Directors from the world's best business schools

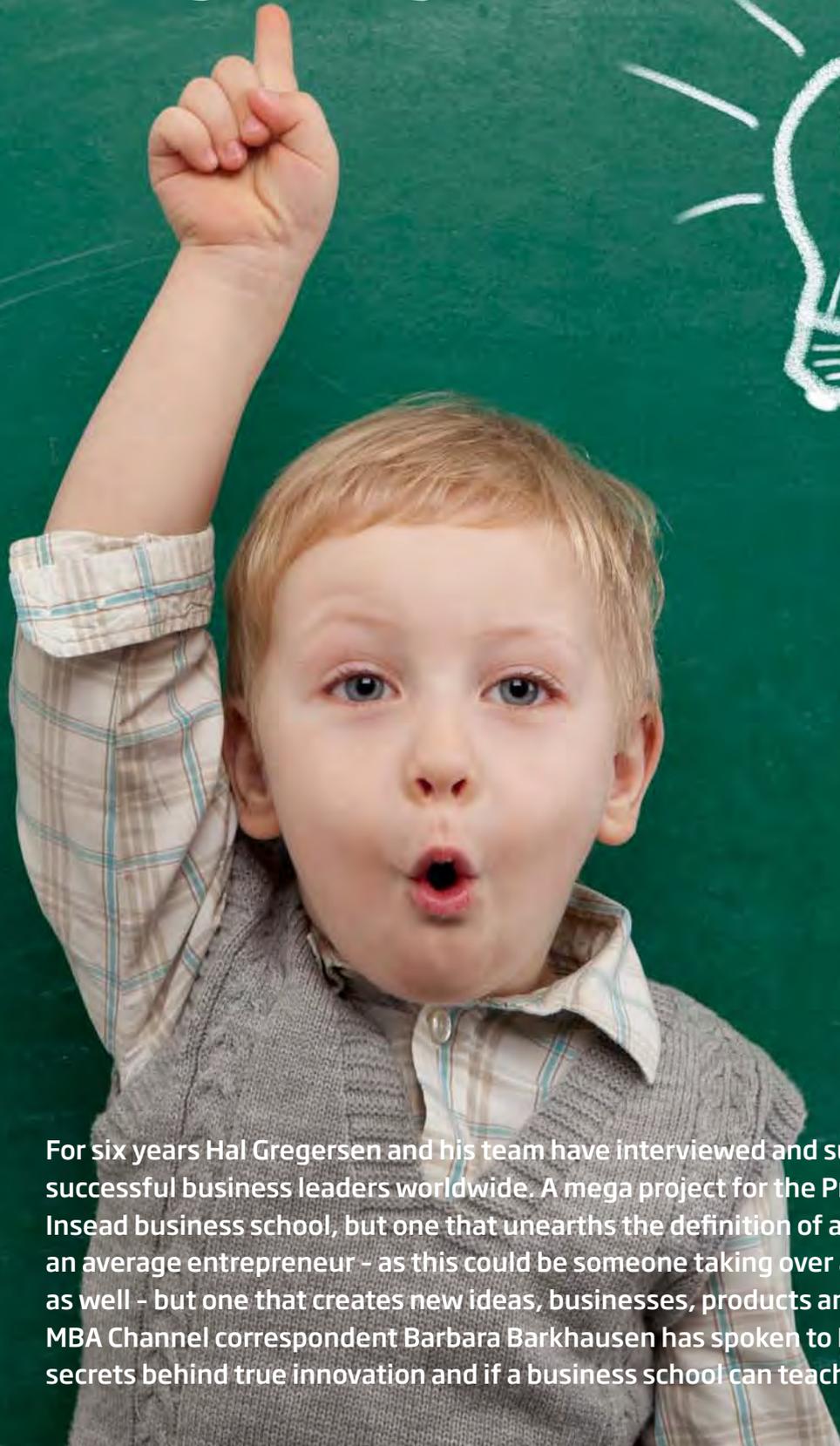
- One-to-One and small group meetings with top-ranked MBA programmes
- Free GMAT Test Preparation Advising
- Personalised MBA Consulting Sessions

More information and registration on:
www.accessmba.com

Meet Your MBA Match!

MBA CHANNEL THE WALL STREET JOURNAL eFINANCIAL CAREERS

Everybody can be creative!



For six years Hal Gregersen and his team have interviewed and surveyed thousands of successful business leaders worldwide. A mega project for the Professor of Leadership at Insead business school, but one that unearths the definition of a true innovator: not only an average entrepreneur - as this could be someone taking over a McDonald's franchise as well - but one that creates new ideas, businesses, products and services. MBA Channel correspondent Barbara Barkhausen has spoken to Hal Gregersen about the secrets behind true innovation and if a business school can teach you what it takes...

Photo: yurymaging/fotolia.com

You researched six years for your new book "The Innovator's DNA", but you've been engaged in leadership topics much longer. Did the findings confirm your knowledge or was there a real surprise at the end?

Yes, the biggest surprise for me was when we discovered that innovation is a skill that everyone can learn and cultivate. It's not only in your DNA. When we interviewed these 100 people and surveyed 6000 more, we found that they do have similar skills. So we asked the question: Can we as adults learn these skills? And the answer is absolutely yes. So the basic conclusion is: if people decide they want to be innovative and make this part of their world, they can become great.

When you interviewed all these leaders and innovators - who stood out for you and why?

A man in South Africa named Gavin Symanowitz. Ten years ago he did not even perceive himself as an innovator. He worked a normal job and no one asked him for his ideas until we came along and began asking him questions. Over time, Gavin became confident in his ideas and started his own internet business. The idea was: Most people quit their job because of bad bosses, so if you try to find a new job, you might be leaving a bad boss for another bad boss. So Gavin had this surprising idea to offer a 360-leadership feedback and assessment online. Leaders can fill out the assessment on his website and if it comes back

positive, they can flip the switch and publish it. It's called GetaGreat-Boss.com. This is a case of someone whose been given an opportunity, someone who hasn't seen himself as innovative and who has made a great business out of it.

Sounds intriguing, but what makes an outstanding innovator and entrepreneur in your opinion? You mentioned that you can filter out some common skills and features...

There were some skills that were common ones and some unique ones. We found: every innovator starts with a question. They ask provocative questions, rock the boat and ask how they can change the situation and the status quo. They try to figure out what's going on and what might be going on. They start with a question and then observe, experiment and network. Some watch more – they observe, some do more – they experiment and some talk more – they network.

Scott Cook, for example, the founder of Intuit in North America – he's an observer. He made the observation how his wife was doing their books and he created this phenomenal business around a home finance software. Virgin's Richard Branson is a networker. He's constantly talking to people who are different from him and can give him ideas. And Jeff Bezos from Amazon – he's the experimenter, he takes things apart, puts them together, figures out prototypes, tries to reduce costs, etc. So everybody has different skills, but they all give it a go.

**UPGRADE
YOUR PERSPECTIVE®**
by taking an MBA course

M/O/T® UPGRADES
YOUR
PERSPECTIVE.

School of Management, Organizational
Development and Technology /
Alpen-Adria-Universität Klagenfurt

www.mot.ac.at



Do you really think you can teach these skills that lead to innovation?

Yes, you can teach them. I teach a “Learning to Lead Programme” at Insead for first time managers focused on how to develop great ideas and how to create a space that gets other people around you to build great ideas. We do this through a process we call question-storming - changing individual’s questions to get to a solution. So essentially, what we do is teach these skills, give the students assessments to learn what their strengths are in innovation and explain how they can get better. We want them to progress their career by engaging these skills in their work.

Have you got an example where a company was started after asking the right question?

There’s a company called Evernote, it’s a website where you can upload voice data, emails, websites, notes and other data. It enables people to remember things that they wouldn’t otherwise. The business idea came about by the founder asking this simple question: How do we remember things? Evernote is the simplistic solution, but it literally changed peoples’ lives. Wherever I am in the world and I ask people about it, 30 percent say that their life has changed due to Evernote. That’s pretty incredible, isn’t it?

So, what are the most important questions for leaders to ask then? Is there a handbook of questions?

There are different angles to that. First, quantity matters in terms of questions. Richard Branson, for example, has thousands of questions in his journals and notebooks about businesses he’s trying to pursue. However we also created a methodology about how to figure out a solution if you have a problem – question-storming. Take four minutes a day and write down questions about problems. Do it today, tomorrow, in a week and in two weeks time and I’d be surprised if you can’t find a better question or open a better door. So ask lots of questions, do it systematically, find a pattern and there’ll open up a window for new ideas.

I gather from this that managers will have to be really innovative to succeed in the future. Is this the next generation of leaders? What will happen to the traditional communicator that we often find amongst managers?

ABOUT INSEAD BUSINESS SCHOOL

- Students:** 900-1000 MBA students, 9000+ executives and over 60 PhD students (33% female, 67% male students)
- International students:** 92%
- Length of programme:** 10 months
- Cost MBA programme:** 58,000 Euro
- Accreditation:** AACSB and EQUIS
- Web:** www.insead.edu

Photo: Anuree/Fotolia.com

Today the big difference is that we have internet and access to information all the time, so the middle management is becoming more and more obsolete and irrelevant and this is not new. The middle manager actually should have gone 30 years ago but we still have them. Managers today need to be innovative otherwise, they'll become redundant. So if I'm a middle manager and I want a future, I need to work on my creativity, make better observations, care about things and create value. That's the managers who have a future.

How can I get creative if I am clearly not - only by asking lots of questions? Looking at your bio, I noticed that you and your family are very engaged in arts. Can the arts help transform and influence today's business leaders and make them more creative?

Artists have a certain viewpoint of the world. They sometimes remind me of a court jester. These were around to provoke and artists are still great in this. I think that we need to establish a dialogue between government, companies and artists to create new ideas. Art can cross over with business. One of my new projects – the 4/24 project – is to get a coalition of artists, social entrepreneurs and other creative thinkers together and ask lots of questions. Four minutes a day, for example, about the topic of clean, pure water.

You spend half of your life in traditional, established France and half in the emerging metropolis Abu Dhabi? How does this "switching" worlds influence your very own creativity?

We live in the south of Paris where everything is green and in Abu Dhabi everything is brown or sand-coloured, even the houses and cars are often brown. This is a great contrast – it really is from one extreme to the other. But living in two parts of the world gives us insight. It means beauty and a gift of new ideas and creative approaches. For us it's personal interaction with so many people that have different views

and ideas and that truly enriches us.

Not everyone might be able to live in two places. Have you got any other recommendations how we can reinvent ourselves, have ideas, be creative and also keep up with the fast and demanding pace of our modern society?

For me, wherever I go, I watch children. Wherever you are in the world every four-year-old acts the same. They ask thousands of questions, why, why, why. They are great observers and experimenters. They talk to anybody and think creatively, but when you ask an adult: Weren't we all four-year-olds at some stage? I get this nervous laugh. We need a reinvention, a restoration of the past. Over time in school and at work our creative muscles have become weak, but we can choose to get these muscles back and get creative again. I am bold and believe that we could solve many problems in our life, in our families, even amongst different countries around the world if we begin to think creatively. Everybody can be creative again and be an innovator if they want to. People can make that choice, they can really do it!



The Innovator's DNA: Mastering the Five Skills of Disruptive Innovators by Hal Gregersen, Jeff Dyer, Clayton M. Christensen, Harvard Business Review Press, 2011

ABOUT HAL GREGERSEN



Dr. Hal Gregersen is a Senior Affiliate Professor of Leadership at Insead, a business school with campuses in France, Singapore and the United Arab Emirates. His teaching explores how leaders in business, government, and society can develop and realize new ideas successfully. Dr. Hal Gregersen divides his time between Paris and Abu Dhabi. He loves the arts and is an accomplished photographer.

Thomas Sattelberger loves to be provocative. Asked about his opinion on MBA graduates the former Chief Human Resources Officer and Member of the Management Board of Deutsche Telecom has always been very outspoken. He calls them

“Barbies and Kens in business look”...



... and “self-proclaimed high potentials” whose goal it is to solely increase their power and bank account. In a recent interview for the German online portal “Spiegel Online” he said that whoever thought a U.S. American or British MBA degree would give him a career in every German company, had gambled away. He instead would search for talents from different backgrounds and with knowledge of sociology, psychology or history. “Education, reliability and sustainable economic management are more important than shareholder value,” he said. Sattelberger has recently taken on the role of human resources ambassador for the initiative New Quality of Work (INQA) where he will design solutions, recommendations and bills in relation to the work field – a position that will give him more opportunities to realize his ideas about education and management.

*Do you agree with
Thomas Sattelberger* ?



> > Mr. Sattelberger has always been very provocative in his statements which helped him getting heard and stimulating the debate around MBA education. I appreciate this since the MBA and its benefits are still quite far away from being understood. You will find all types of personalities among MBA graduates and some may show the behaviours described by Mr Sattelberger. For us at Henley Business School, these behaviours are clearly against our beliefs and what we have been teaching our students in the past 66 years: We are strong proponents of responsible management and leadership and we pride ourselves by the fact that Mr Sattelberger’s former company Deutsche Telekom is working with Henley on three professional programmes developing leaders and managers supporting the transformation skills Deutsche Telekom requires. US companies – and the US culture in general – are much more capital market driven than European ones and this also shows in the MBA programmes. If we like it or not, publicly listed and globally active companies like Deutsche Telekom have to understand this way of thinking and making business and an American MBA helps you in doing so, following the idea of “know your enemy well!”. < <

**Felix Müller, Director
Henley Business School Germany, Frankfurt**



He is especially critical towards MBAs from U.S. and British programmes. Is there a big difference between graduates from these countries and Germany for example

?

>> Each school has, of course, its own spirit or ethos which is reflected in the curricula or its way of teaching. Through site visits, MBA students will experience the distinct local or national management culture of their school's home country. The US corporate culture is highly shareholder-value driven. In Germany, on the contrary, workers' participation has led to a consensus-oriented corporate culture. All this is echoed in the MBA programmes and has an impact on MBA graduates. German companies across all industries recruit from us. Our graduates work in management consulting, IT and the manufacturing industry, banking and finance, for NGOs and development banks. We are extremely proud that we also see more and more entrepreneurs among our students and graduates. Thus, we initiated our own venture capital fund. Here, Frankfurt School Family members can seek advice as well as financial resources to start their own business. <<

Professor Dr. Udo Steffens, President of Frankfurt School of Finance & Management

Are MBA graduates Barbies and Kens in business look that are only after power and money

?

>> The WHU answers this question with a clear No. The application process for the MBA programme encompasses an extensive application form, a minimum of one reference and the TOEFL- and GMAT-tests (TOEFL: min. 100; GMAT: mind. 600). Apart from these formal criteria we lead two personal interviews with applicants where we pay attention to personality, social competency and the ability to work in a team. Our method of teaching and learning is based on interaction and group dynamic, Barbies and Kens would be outcasts. That's something we try to rule out during the application and enrolment process. <<

Heidrun Hoffmann, Senior Programme Manager, MBA Programme WHU - Otto Beisheim School of Management, Vallendar, Germany



As the American and European markets differ in quite a few aspects - which competencies do you teach especially for the German market

?



> > We are teaching a General Management approach added by soft skill and entrepreneurship classes. Our MBA education aims at preparing the students to later on work in different functions for national as well as international companies or to set up their own business. Besides the official curriculum we offer German language courses to our students. Additionally, international students have the opportunity to experience the German corporate culture by taking so called field projects. In such a consultancy project up to four students solve real-life questions posed by companies. During the field projects the MBA students are involved into the culture and processes of the companies. < <

**Professor Simon Evenett, Academic Director
The St. Gallen MBA**

> > We are teaching a General Management approach added by soft skill and entrepreneurship classes. Our MBA education aims at preparing the students to later on work in different functions for national as well as international companies or to set up their own business. Besides the official curriculum we offer German language courses to our students. Additionally, international students have the opportunity to experience the German corporate culture by taking so called field projects. In such a consultancy project up to four students solve real-life questions posed by companies. During the field projects the MBA students are involved into the culture and processes of the companies. < <

**Volker Stöbel, Head of Communication
HHL Leipzig Graduate School of Management**



THE DEVIL'S ADVOCATE



Thomas Sattelberger has been Chief Human Resources Officer and Member of the Management Board of Deutsche Telecom between 2007 and 2012. Earlier he had similar responsibilities at the automobile supply company Continental and Deutsche Lufthansa Passage. He is Vice President of the European Foundation for Management Development (EFMD), which awards the EQUIS accreditation, and is a Fellow of the International Academy of Management.

Link to Thomas Sattelberger's interview on Spiegel Online (in German)

What you ask... ...is what you get

How is it possible that schools that were ranked fairly well only a year ago suddenly get dropped completely? And how much weight should you base on rankings in general?

In 2012 Stanford Graduate School of Business topped the FT Global MBA ranking for the first time, whereas previous winners were ranked number two (Harvard Business School) and three (Wharton School at the University of Pennsylvania). The following spots went to London and Columbia Business School, Insead, MIT Sloan, IE Business School, Iese Business School and Hong Kong UST Business School .

At the same time three Asian schools entered the FT ranking as newcomers. The highest ranked was the University of Hong Kong on 37th position. Guanghua School of Management at Peking University placed as number 54, and the Seoul-based Sungkyunkwan University SKK Graduate School of Business entered at rank 66. Other non-U.S. business schools in the top 100 were five Canadian institutions, three from Latin America and two from Australia.

UC-Berkeley's Haas School of Business achieved the biggest gain of any school in the top 25, climbing eleven steps in a single year to be ranked 14th, up from 25th in 2011. Other top 25 gainers included Cornell's Johnson School (ranked 24th), Duke University 's Fuqua School (ranked 15th), Northwestern University 's Kellogg School of Management (ranked 16th) and Oxford 's Said School (ranked 20th). Business Schools that lost some of their shine were the Indian School of Business, CEIBS and Yale's School of Management .

13 schools made no return from the previous ranking and were completely dropped from the list. Amongst these were Arizona State University's Carey School (former 64th), UC-Davis (ranked 83rd),

the College of William & Mary's Mason School (ranked 86th) and Pepperdine (ranked 92nd).

But how is it possible that schools that were ranked fairly well only a year ago got dropped completely? And how much weight should you base on rankings like these? (See below where we compare a few rankings for you.)

The explanation is easy but not really satisfying. Rankings have to use certain data and it is important to note that all publications have their very own criteria. The Financial Times, for example, places a lot of weight on compensation. The newspaper surveys alumni three years after their graduation and compares salaries before and after business school. If alumni from certain schools report a higher salary increase, this might eliminate other, potentially very good schools from the list. That's why it is so easy to disappear or appear on the list and it is not necessarily linked to the quality of teaching at the school. This might also explain why European schools can't keep up with their U.S. counterparts in this ranking as the European economic crisis has hindered salary increases in recent times.

If you are currently pondering where you should apply, rankings should not be your only selection criteria. Ask yourself instead:
>> Which business school does suit you location wise – you might be thinking about the region you want to work in for example.

>> Does the school offer the subjects/types of programmes that you need for your industry?

>> What do you want to achieve with your MBA: a change of industry, a management position, higher salary, more global outlook, etc.?

MBA Channel's Comparison of Business School Rankings shows:

As Business Week, Forbes and U.S. News don't rate business schools worldwide – or rate non-U.S. schools separately – like Business Week – their rankings are hard to compare with the recent Financial Times ranking. But Forbes placed Harvard first and Stanford second whereas U.S. News opted for Stanford first place and Harvard second place in its 2011 rankings. Business Week awarded first place to Chicago's Booth and placed Harvard second and Stanford fifth in its 2010 rating. In its non U.S. ranking it gave first place to Insead.

Barbara Barkhausen

No.	Financial Times Ranking 2012	The Economist Ranking 2011
1	Stanford Graduate School of Business	Dartmouth College – Tuck School of Business
2	Harvard Business School	University of Chicago – Booth School of Business
3	University of Pennsylvania: Wharton	IMD – International Institute for Management Development
4	London Business School	University of Virginia – Darden Graduate School of Business Administration
5	Columbia Business School	Harvard Business School
6	Insead	University of California at Berkeley – Haas School of Business
7	MIT: Sloan	Columbia Business School
8	IE Business School	Stanford Graduate School of Business
9	IESE Business School	York University – Schulich School of Business
10	Hong Kong UST Business School	IESE Business School

Sources: Financial Times, The Economist

MBA in Europe

2012/2013

Copenhagen Business School > p. 22

Donau Uni Krems - Danube Business School > p. 23

EBS Business School > p. 24

ESCP Europe Business School Berlin > p. 25

Henley DE > p. 26

IE Business School > p. 28

M-O-T > p. 29

The Open University Business School > p. 30

Rochester Bern > p. 31

St. Gallen > p. 32

WHU > p. 33

Copenhagen Business School



CBS MBA Full Time Programme. Copenhagen Business School is ranked among the top business schools in Europe and offers a twelve month Full Time MBA programme comprising 13 core courses, 6 elective courses, the Leadership Discovery Process, Entrepreneurial Mindset and Integrated Strategy Project. It boasts the best faculty in Scandinavia with leading professors from Denmark and abroad. Situated in one of the world's most competitive economies, CBS has access to some of the world's most innovative companies that are happy to get involved with the school and its activities. This allows CBS to offer its students return on their investment through a collaborative action-learning experience, where putting theory into practice is the primary focus.

Scandinavian Leadership & Entrepreneurship. The focus on Leadership Discovery Process and Entrepreneurship allows students to discover and

hone their leadership skills under the mentorship of seasoned industry executives and interaction with real entrepreneurs, respectively. A Scandinavian approach to teaching emphasizes social responsibility through the entire curriculum and is based on values of trust, team work and respect for the individual.

Diversity. There are 50 CBS FTMBA students from 24 countries in the class of 2011-12. More than 80 per cent of the students are from outside Denmark, with about 50 per cent of the class from countries outside Europe, therefore making this a diverse international programme that allows students to build a formidable international network. Moreover it is one of the most experienced classes in the world with a huge diversity of educational and working backgrounds.

[More details on www.mba-channel.com](http://www.mba-channel.com)

**Råvarebygningen
PorcelænsHAVEN 22
Frederiksberg 2000**

Contact:

Admissions Manager
info.mba@cbs.dk
+45 3815 6000

Accreditation:

AACSB, EQUIS, AMBA

Admission Requirements:

- Bachelor Degree (minimum - with strong academic record)
- At least 3 years of professional experience post bachelor degree
- GMAT or CBS Test
- 2 Letters of Recommendation
- Strong English proficiency



Copenhagen Business School
HANDELSHØJSKOLEN

Exceptional business education with a focus on leadership and entrepreneurship



Danube Business School

Danube Business School belongs to the Department of Management and Economics at Danube University Krems. The school strongly believes in life long learning that prepares and enables to become a responsible business leader in a fast changing world. It places strong emphasis on a learning-by-doing approach, and strives for creating an innovative environment that enables the students to have a high caliber education and training. As Danube Business School is well located in Central Europe, it offers a multicultural and international faculty and student body. Danube Business School provides an environment where East meets West with strong links to the business community and relationships with partners from both Eastern as well as Western European countries.

The postgraduate Danube MBA programmes offer innovative, customized education for ex-

perienced executives and managers in all career positions as well as for young graduates.

Generally students can choose if they would like to complete their MBA programme full-time (in one year) or part-time (in two years). Additionally the customized version of the Danube Professional MBA offers a flexible time management and rolling admission. The Danube MBA programmes consist of 10-11 modules with 6-7 days each.

Living expenses for full-time students who decide to move to Krems during their duration of study are approximately between € 600,- and € 700,- per month. The prices for single and double rooms are between € 225,- and € 325,- per month.

The Danube MBA programmes consist of 10-11 modules which require attendance as well as distance learning parts.

**Donau-Universität Krems
Danube Business School
Dr.-Karl-Dorrek-Straße 30
A-3500 Krems**

Head of Department:

Mag. Dr. Walter Seböck, MSc, MBA

Contact:

Bianca Höbarth
bianca.hoebarth@donau-uni.ac.at
+43-(0)2 73 28 93-21 33
www.donau-uni.ac.at/mba

Accreditation:

FIBAA



Top MBA Programs since 1991

Danube Executive MBA

for executives and experienced managers



Danube Professional MBA

for managers already in or considering leading positions

Danube MBA

general management education for entry-level managers

Danube University Krems

Danube Business School
bianca.hoebarth@donau-uni.ac.at
+43 (0)2732 893-2133

www.donau-uni.ac.at/mba





EBS Business School

EBS Business School. EBS Business School is one of Germany's leading business schools at the forefront of education and business excellence. EQUIS accredited and with outstanding contacts to over 200 international organizations and partner universities worldwide, we are renowned for academic excellence, innovative strength and entrepreneurial spirit.

EBS Full-time MBA. Our MBA offers three track options: an Accelerated Track of twelve months for students with extensive work experience, a 16 months Gateway to Germany Track that prepares international students for a career in the German corporate world, and an International Track of 16 months including an integrated study experience abroad. The core curriculum delivers a solid foundation in management, leadership and problem-solving skills. During the practice-driven programme students will tackle contemporary

business issues in the classroom, in discussion with management representatives, and in hands-on project work with international companies.

DBS & EBS Executive MBA. The 24-month AMBA accredited Executive MBA comprises a total of 60 contact days. The dual degree Executive MBA is offered on a modular part-time basis in Germany and the UK. During the first year of the programme students will attend seven core modules to widen their general management know-how. In these modules they will be provided with leadership-oriented knowledge. The selection of five elective modules in the second year offers the opportunity to enhance the knowledge in areas that interest each student most.

[More details on www.mba-channel.com](http://www.mba-channel.com)

**Rheingastrasse 1
65375 Oestrich-Winkel/Germany**

Contact:

Jonathan Power
jonathan.power@ebs.edu
T: +49 611 7102 1572
www.ebs.edu/mba

Accreditations:

EQUIS; DBS & EBS: AMBA

Admission Requirements:

- An undergraduate degree equivalent to a bachelor's degree
- Fluent in English (IELTS or TOEFL)
- GMAT/GRE
- At least three years of work experience (five years for the MBA Accelerated Track and DBS & EBS EMBA)



Inspiring Personalities.



Excellent management education for specialists and managers!

Boost your career by choosing an international study programme at EBS! We inspire personalities to meet the challenges of the future.

www.ebs.edu/mba

- **EBS Full-time MBA**
Three excellent track options
- **DBS & EBS Executive MBA**
- **Executive MBA Health Care Management**





EBS Universität für Wirtschaft und Recht • Wiesbaden/Rheingau

ESCP Europe Business School



ESCP Europe Business School is the world's first business school: Since 1819 it has educated generations of leaders, contributing to the excellent reputation it enjoys nowadays. With five campuses in Paris, Berlin, London, Madrid and Turin, and 100 academic partners worldwide ESCP Europe is truly international. Each year, ESCP Europe Business School welcomes 4,000 students and a similar number of executives from around the world. In addition, the worldwide network of ESCP Europe alumni comprises over 40,000 members in some 150 countries.

The ESCP Europe community shares a firm belief that exposure to different people and different cultures, as well as first-hand experience of different environments, is critical to business success. Cross-cultural exposure and experience shape the attitudes and skills that businesses operating on the international stage require from their managers.

The European Executive MBA is made for participants who want to specialise their management competences and expand them on an international level. The programme is designed completely with the needs of executives in mind. Our target students are managers who would like to complete an intensive course of business studies without leaving their professional positions. The part-time programme is taken over an 18-month period. Courses are taught in English and the curriculum combines core courses, electives, international seminars and an international consulting project.

The Berlin Track allows to attend all core courses at the Berlin campus in three one-week courses. Alternatively, participants can enroll in the Regional Track provided at the School's other European campuses, or the Itinerant Track, where the core courses are spread over our five campuses.

[More details on www.mba-channel.com](http://www.mba-channel.com)

**Heubnerweg 8-10
14059 Berlin, Germany**

Contact:

Anne Ulbricht
Programme Manager EEMBA/GMP
mba@escpeurope.de
www.escpeurope.de/eemba

Accreditations:

AACSB, EQUIS, AMBA

Admission Requirements:

- University degree
- A minimum of five years' successful professional experience
- TOEFL: minimum 100 points;
TOEIC: minimum 850 points
- Several scholarships,
see website -> scholarships

EXPAND YOUR WORLD

EUROPEAN EXECUTIVE MBA



PARIS LONDON BERLIN MADRID TORINO BUSINESS SCHOOL

If you want to:

- Prepare your next career step with the world's leading business school for career progression*
- Take advantage of our unique part-time European Executive MBA composed of
 - 9 Core Courses
 - 12 Electives
 - 5 International Seminars
 - 1 International Consulting Project
- Access great networking opportunities

... then ESCP Europe is the right choice for you!

escpeurope.de/exec



Join the Global No. 1!

EXECUTIVE MBA RANKING 10/2010
CATEGORY: CAREER PROGRESSION

RANKED 1st WORLDWIDE

FINANCIAL TIMES

Henley Business School



Henley Business School – founded in 1946 as the first British Business School – has throughout its existence been at the forefront of responding to the needs of companies and individuals to deliver practice-oriented business education solutions. Therefore, it is only logical that Henley is responding to the needs of more and more managers for a flexible MBA programme that allows them to earn a highly regarded and reputable British MBA degree while continuing their career, wherever it may lead them. A programme, that mimicks the way these ambitious individuals are working, by combining pace-to face workshops with distance learning and virtual team work.

Students in the Flexible MBA programme will earn their MBA in three stages:

> In Stage one “Managing the organisation” they look at the way a company is operating, with its people, systems, processes and finances.

> In Stage two “Making business choices” students will look at strategic options and what they mean for the long-term development of a company.

> And finally in Stage three “Making a difference”, students will learn what makes the difference between a good company and those managed in an outstanding way: Leadership and change, reputation and responsibility.

Throughout the programme, students apply the methods and tools learnt in their real environment – their company. They work on assignments understanding their company better, making themselves visible to new people within it. And all this is topped off with the Management Challenge, Henley’s way of doing a practice-oriented research project to close the MBA studies.

The programme is offered in Denmark, Finland, Germany, Ireland, Malta and the UK.

[More details on www.mba-channel.com](http://www.mba-channel.com)

Continental Europe:
Neue Rothofstraße 19
60313 Frankfurt am Main
Germany

Contact:
T: +49 69 9210 182-12
www.henleybusinessschool.de

Accreditations:
AMBA, FIBAA, AACSB

Admission Requirements:

- Application form
- Two references
- Bachelor degree or equivalent
- Strong English proficiency
- At least three years’ experience managing projects, budgets or people.

Embark on a life-changing and career-enhancing experience

The Henley MBA

Henley Business School
UNIVERSITY OF READING

The Henley Flexible MBA in your country:
Denmark. Finland.
Germany. Ireland. Malta.
United Kingdom.

Visit www.henley.reading.ac.uk/mba to download your brochure.

IE Business School

International MBA Programme. IE Business School's International MBA is designed across 13 dynamic months to provide students with a complete earning experience, preparing global business leaders for the changing world, developing entrepreneurial intelligence and enhancing each student's career prospects.

The course is structured to provide the best opportunities for learning. A world class faculty of renowned thought leaders and experienced practitioners deliver a rigorous curriculum of core subjects and electives. Through IMBA+ the programme also offers value-added options such as corporate internships, international exchanges and dual degree programmes with IE's select group of prestigious partner universities worldwide, an international partnership project with Wharton and the Venture Lab.

IE Business School commits to educating business leaders for the international workplace by offering a market-leading bilingual International MBA programme in English and Spanish. Students can choose electives on the basis of focus and language in periods four and five of the programme.

Language classes in both English and Spanish are provided to encourage students to broaden their skills sets, challenge themselves further, and develop a new perspective for their future career path.

International diversity is at the heart of IE's mission and this is reflected in the standard class cohort, which will include over 75 nationalities and various industry backgrounds. An IE student is encouraged to embrace this diversity, to learn from it and become a stronger and better business leader as a result of it.

Who is this programme designed for? IE Business School's International MBA is designed for highly talented individuals from diverse academic and professional backgrounds, with international exposure, who have a Bachelor's Degree or its equivalent and a minimum of three years of

professional experience.

Programme Overview. The International MBA is a unique learning experience that starts before the core period, continues with the IMBA+ where you can customize your MBA, and never ends as you always will be part of IE thanks to the Alumni Association and IE Communities. Students learn and deliver results through small workgroups. The curriculum relies on the case method to drive learning, combined with multimedia business simulations, guest speakers and the examination of real companies in the real world.

The workgroups are designed to challenge each student to adapt, manage and succeed. A workgroup of six to seven students will include people from different continents, cultures, professional backgrounds and experience. Diversity is key to learning at IE as it exemplifies the international workplace.

Career Path. The student body profile is very diverse and as such so are the professional sectors in which International MBA graduates are placed. Sectors such as Consulting, Technology, Consumer Goods, Financial Services and Pharmaceuticals can all be a part of the International MBA graduate's career. There is a complete Job Placement Report on the webpage.

More details on www.mba-channel.com

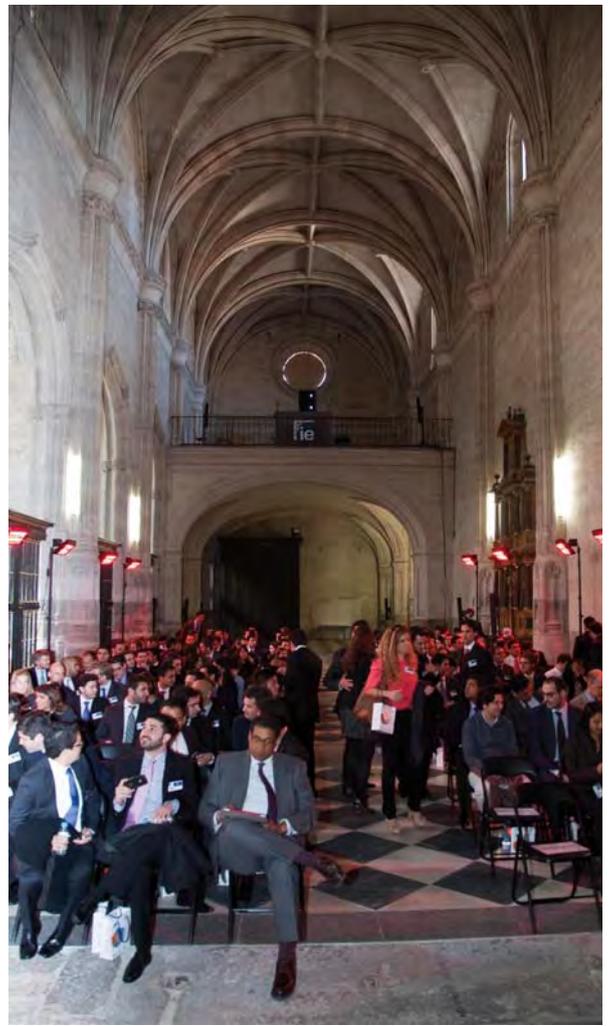


**Calle María de Molina, 11-13-15
28006 Madrid
Spain**

Contact:
+34-91-5 68 96-00
<http://www.ie.edu>

Accreditations:
AACSB, EQUIS, AMBA

- Admission Requirements:**
- Completed bachelor degree or equivalent
 - Previous professional experience
 - Throughout the admissions process, candidates will need to submit a series of documents to be evaluated for the programme





#go
beyond

INTERNATIONAL MBA

A second passes and the world around you is no longer the same. Unpredictable events, global consequences, and a sole objective: to always take one more step. IE Business School's International MBA is a demanding one-year program, during which you will share experiences with students representing more than 65 nationalities. It will exponentially advance your career in our increasingly competitive world by improving your management skills and entrepreneurial spirit. Our International MBA allows you to personalize your study plan by:

- Customizing your program by choosing from many options such as consulting projects, internships or dual degree programs.
- Complementing your MBA with an international exchange program at leading schools in the United States, Canada, Latin America, Europe, Africa or the Middle East.
- Gaining a beyond business perspective and becoming a sustainable and socially responsible leader.

Because you change, we change with you.

8th WORLDWIDE

3rd EUROPE.

MBA RANKING

FINANCIAL TIMES
January 2012

M/O/T School of Management, Organizational Development and Technology



M/O/T School of Management, Organizational Development & Technology, the Business School of the Alpen-Adria-Universität Klagenfurt always coordinates its educational consulting, design of learning processes, knowledge transfer into corporate practice and coaching of individuals, with the objective of making the participants „successful“ in their education and professional biographies as „learning partners“.

Mindset: Management quality essentially determines success or failure, changes and development, culture and learning in organizations. Observation of management methods and instruments is not the only important thing. Behavioural competencies, communication abilities, guideline values and principals determine also management success or failures and the requirements for managers are subject to quick changes as well. New competences are needed, for example: dealing with insecurity and risk, design of continuous organizational change, cooperation with competitors, management of intercultural tension fields and management of comprehensive management teams.

The mission of the Management School is the creation and passing of knowledge that forms the driving form of action. The M/O/T is oriented towards all those who are responsible for people, structure and organisation. The M/O/T provides support primarily to people who are making their mark on the international business world, and in so doing the M/O/T places special emphasis in particular on the concept of “being a manager“ as an expression of a person’s personality, mindset and specific behaviour in day-to-day management situations. However, the M/O/T also provides support in overcoming areas of tensions between the requirements of the organisation, the needs of the employees and the demands placed on the individual’s own identity.

On-the-job further training options range from individual seminars to university courses for an academic degree, to internal company curricular for further training focuses. International

congresses on current management practice, subjects not only complete the programme but also render doubtless proof of our technical competence in corporate management matters.

The M/O/T cooperates closely with national and important international partners to offer participants a variety of know-how, competence and various further training options and perspectives.

Upgrade your perspective means the expansion of your own areas of thought and action to include well-founded knowledge, reflection on individual modes of behaviour, interpretation of experiences, experimentation with new ideas and application of what one has learned to specific management situations, in order for the students to achieve steady growth as a manager. The M/O/T Management School upgrades the perspective of managers who commit to taking an active part of their personal learning process and developing the skills for change.

**Universitätsstraße 65-67
9020 Klagenfurt
Austria**

Contact:

Robert Neumann
Academic Head
Beate M. Kreiner
Marketing Representative
mot@aau.at
+43-(0)463-2700-3770
www.mot.ac.at

Admission requirements:

- University degree and/ or business experiences
- Current leadership responsibility
- Practice of at least five years
- English certificate



Open University Business School



The **Open University Business School**, a faculty of The Open University, is one of Europe's leading business schools and the major provider of MBA and management development programmes delivered by supported distance learning. The Open University Business School is accredited by the three premier management education associations, an achievement that reinforces its reputation as a global top-tier management education institution. The Open University Business School has over 20,000 MBA alumni located in more than 75 countries.

MBA General Management. The MBA programme is designed for practising managers aspiring to higher positions as well as those who want to become better equipped to do their current job and develop their leadership skills. The programme concentrates on strategic analysis, interdisciplinary skills, intellectual stimulation

and independent judgement. It builds these upon a solid foundation of core disciplines including HR management, organisational behaviour, accounting, finance, marketing and operations. The MBA is an integrated programme that balances the students' learning time between 75 per cent of compulsory elements with 25 per cent from elective courses. This enables students to adjust the curriculum to suit their needs. Students will learn to analyse, synthesise and evaluate a wide range of situations within the broad framework of organisations, their external context and internal management. Among these they will look at economic, environmental, social and technological change issues, corporate governance, markets and customers, managing resources and operations, financing organisations, management and development of people and management within a global knowledge-based economy.

More details on www.mba-channel.com

**Walton Hall
Milton Keynes
MK7 6AA, UK**

Contact:

Tristan Sage, Marketing representative; oubsgermany@open.ac.uk
Tel. +49-89-89 70 90 48

Accreditations: AACSB, EQUIS, AMBA

Admission Requirements:

- Bachelor degree with honours from a UK recognised university or equiv.
- Minimum of three years' work experience in a management, professional or technical role
- For non-bachelors there is an alternative entry route through the OU Professional Certificate in Management.

“ Making a difference...
to your life, your career,
your organisation ”

With **The Open University MBA**, you'll join a network of professionals from all over the world. We link your daily work practice to management theory, making your learning both relevant and rewarding.

Our MBA is triple accredited, delivered in English and offers the flexibility of distance learning.

Discover more about our MBA

▶ oubsgermany@open.ac.uk
▶ www.open.ac.uk/europe



The Open University

Business School



MBA

University of Rochester Universität Bern



U.S. MBA degree in Switzerland since 1994. The Simon School of the University of Rochester (NY, USA) was the first U.S. business school offering their MBA degree in Switzerland. In January 2012, the 18th class started the Rochester-Bern Executive MBA Programme.

Dual degree without career interruption. The programme takes 18 months and starts every year in January. Courses are held bi-weekly on Friday and Saturday in Switzerland (Thun). This schedule is enriched with an intense six-week study stay at the Simon School in Rochester and a one-week seminar in Shanghai. The format is designed for executives who need a schedule compatible with their business responsibilities. Participants earn both an MBA of the University of Rochester and an EMBA of the Universität Bern.

General Management content with a focus

on applicability. The Rochester-Bern Executive MBA offers an integrated approach to thinking about management problems and a thorough understanding of the cross-functional nature of business decisions. Courses follow a logical sequence proceeding from fundamental tools to strategy considerations. The format and structure supports the immediate application in the workplace.

Demanding, rewarding, and caring. 18 years after its foundation, the Rochester-Bern Executive MBA programme is still the first choice of leaders looking for an applied general management education of highest quality. An international focus, outstanding customer care, and valuable networking opportunities within and beyond Switzerland make it a unique educational experience.

More details on www.mba-channel.com

**Rochester-Bern
Executive Programmes
Engehaldenstrasse 4
CH-3012 Bern**

Contact:
info@executive-mba.ch
+41 (0)31 631 34 77
www.executive-mba.ch

Accreditations:
AACSB (University of Rochester,
since 1966)

Admission Requirements:

- Academic or equivalent background
- Several years of manag. experience
- Fluency in English
- Potential for advancement or higher responsibilities

We'll change the way you think. www.executive-mba.ch



From Switzerland to Hong Kong:

«The Rochester-Bern Executive MBA provided me with additional tools and skills to further progress in my career.»

Sadi Brügger
Communication Director Asia Pacific
JT International
Alumnus of Class 16 (2010/11)

Rochester-Bern

Executive Programs

University of Rochester

Universität Bern

University of St. Gallen



The St. Gallen MBA is one of Europe's top ranked MBAs at the leading Business School in German-speaking Europe. This unique 12-month programme is based in Eastern Switzerland one hour from Zurich.

The Swiss Connection. The MBA in St.Gallen prides itself in providing a blend of theoretical and practical study by combining some of Europe's leading academics with input from corporations from a broad range of industries. St.Gallen's long-standing reputation and prime location near Zurich are key drivers both in the diversity of the many companies involved with the MBA and in the international background of the MBA participants. The latest innovation in the St.Gallen MBA builds on the school's strengths in the Swiss market and on the desire of many of its MBAs to work in Switzerland by integrating a series of specialised Swiss industry modules into the curriculum. Each module is

supported by a leading Swiss-based company from the relevant industry.

A Personal Approach. The St. Gallen MBA maintains a small, highly-selective class of participants and invests significant resources in providing individual industry coaching, career planning and mentoring services. Each MBA participant has a personal Coaching Programme which will help to identify their personal strengths and weaknesses and initiate a targeted reflection process with the aim to develop responsible leaders. In addition to this, each MBA participant will be brought together with a mentor in a relevant role or industry. This enables MBAs to grow their industry or role specific knowledge and enhance their professional network facilitating a purposeful and successful entry in the post-graduate labour market.

[More details on www.mba-channel.com](http://www.mba-channel.com)

**Blumenbergplatz 9
CH-9000 St.Gallen
Switzerland**

Contact:

MBA Admissions Office
mba@unisg.ch
+41 71 224 2478

Accreditations:

EQUIS, AACSB

Admission Requirements:

- Bachelor degree in any discipline
- Fluency in English
- GMAT or GRE score; min. two years work experience
- Completed online application
- Individual interview and case study submission



University of St.Gallen

The St.Gallen MBA

DEVELOPING RESPONSIBLE LEADERS

- 12 months full-time, 24 months part-time
- Fully integrated MBA soft-skills curriculum
- Includes 12 week company based project
- Join Switzerland's strongest business network



"Thanks to the HSG alumni network, large in Switzerland but also extended across Europe, USA and Asia, MBA students have the possibility of interacting with alumni in more senior positions who can guide, challenge and support them in their next career step: a clear USP of the St.Gallen MBA."

Filippo Mulinacci, Italy (2011)
Business Development Associate, Roche

+41 (0)71 224 24 78 | mba@unisg.ch | www.mba.unisg.ch



WHU – Otto Beisheim School of Management



WHU – Otto Beisheim School of Management offers a 15-month Full-time MBA Programme. Through its good reputation for high quality education the programme is well-known and students from all over the world join the WHU family. All lectures are entirely taught in English.

The programme starts at the beginning of April. It aims at qualifying participants for the strategic leadership of companies. The curriculum emphasizes management concepts which foster strategic vision, entrepreneurial spirit, operational excellence, and awareness of cultural differences. Participants learn to identify complex interdependencies and to leverage the knowledge of functional specialist colleagues for the advantage of the entire company. Due to the global perspective, a sense for an understanding of cultural differences and how this matters for individual and corporate success is developed.

Teamwork is an essential element of the

teaching approach. The programme is taught by senior members of the WHU faculty and guest lecturers from partner-universities worldwide. Within the General Management MBA Programme, students may deepen their knowledge in Marketing and Sales, Advanced Finance and Accounting, Operations, Innovation and Entrepreneurship, Strategy and Organization and Personal Leadership. **During the international modules** the participants learn about business opportunities and management challenges taught by the faculty of hosting partner universities – WHU cooperates with Kellogg/USA, CEIBS/China and IIMB/India). WHU offers comprehensive opportunities to its MBA students to focus on their career planning: personal career counseling, on-campus company presentations and recruiting, career events, application and presentation skills training.

More details on www.mba-channel.com

**MBA-Office, Burgplatz 2
56179 Vallendar, Germany**

Contact:

+49-2 61-65 09-140

mba@whu.edu

www.whu.edu/mba

Accreditations:

EQUIS, AACSB, FIBAA-Premium

Admission Requirements:

- A first degree (bachelor or equiv.)
- Two years post-graduate work exp.
- Official transcripts and degree certificates of all colleges/universities
- Letter of recommendation from professors or supervisors
- TOEFL (min. 100); GMAT (min. 600)
- Online application, CV, two interviews



Study in Germany.
Experience the world.

Full-time MBA at WHU

General Management Program (12 months plus 3 months Master Thesis)

- Start Date: April
- Teaching language is English
- Concentrations in: Advanced Finance & Accounting, Marketing & Sales, Personal Leadership, Operations, Innovation & Entrepreneurship, Strategy & Organization
- International modules in the US, India & China included
- Familiar atmosphere, small class size

**Excellence in
Management
Education**

Apply now! Intake April 2013

WHU – Otto Beisheim School of Management
Burgplatz 2, 56179 Vallendar
MBA Office: Tel. +49 261 6509-140
mba@whu.edu, www.whu.edu/mba



Or rather a DBA?

Network, expand your skills and develop expertise through working on real life business topics - these are the objectives ambitious senior managers are seeking to achieve from further education. And these days, business schools are offering highly qualified professionals a range of courses aimed to accelerate a candidate's career. One of title to aim at is the Doctorate of Business Administration (DBA). But how to decide between MBA and DBA?

With the MBA now a common qualification held by many, and the Executive MBA growing in popularity, those who intent on reaching senior management status need to look at how best to differentiate themselves from the crowd – and the Doctorate of Business Administration (DBA) could do just that. Usually aimed at managerial and executive level senior staff members who can apply research findings to real-work management situations, the DBA is a demanding qualification that can enhance a candidate's skills for the purpose of career advancement and/or better development within a specialist field.

A European context

Already well-established in North America, the DBA is now making its presence known throughout the UK and Europe. Schools such as Monarch Business School, Swiss Business School (SBS) and the European University all offer a DBA, while in the UK the qualification is taught at institutions such as the University of Sunderland and Surrey Business School. Other UK schools offer the DBA in partnership with European and North American schools: Cranfield School of Manage-

ment, in conjunction with Tilburg University in The Netherlands runs an International Executive Doctorate while Henley Business School has teamed up with Toronto University's Rotman School of Management in Canada.

According to Ashley Arnold, director of MBA/DBA Recruitment at Henley, the school's DBA programme (established in 1992) has grown considerably over the last two decades and they are now seeing a more enthusiastic market place for the qualification. "The DBA is a recognized brand in North America, but is not as strong in Europe," he says. "However, the growth is there. Schools are looking to offer Executive DBAs and people are becoming more aware of the DBA programmes available."

Yet, with existing business qualifications, including the MBA and Executive MBA, and the academic accolade of the PhD, where does the DBA fit into the European market of business management qualifications? "Where the MBA provides a broad knowledge base from which to develop one's career, the DBA has a narrower focus," explains Arnold. "It draws down into the core of research and as such people become very focused. They'll also walk away with a tangible outcome."

Criteria	MBA	DBA
Target group	Generalists: managerial and executive level	Specialists: managerial and executive level
Geographic distribution	Worldwide	Mainly in North America, slowly growing in popularity in Europe
Content	Provides a broad knowledge and an overall perspective of all aspects of management	Narrower focus: deepening specialist know-how in a given field
Motivation	Promotion on general management career track	Establish oneself in a specialist field; job change is not so relevant; important to get published
Career aim	C-Level	Become a "guru"
Networks	Other MBA students of the same class/year	Specialist networks in the respective field outside the b-school
Prerequisites	Graduate qualification, work experience of some years	Post graduate qualification, such as an MBA; work experience of five to eight years

Source: MBA Channel/Ann Graham

According to Arnold, a DBA candidate is unique in that they're not satisfied with the education and level of proficiency they have. "They want to learn and are hungry for knowledge," he says. "DBA candidates are much more sure about the professional direction they want to take. They know what they want to get out of the qualification and what they want to achieve." It could be argued though that the MBA candidate is also clear on what he or she wants to achieve, particularly given the financial investment they have made.

Differentiating the DBA

While the MBA provides candidates with an overall perspective of the different aspects to business management, the DBA is a learning and research opportunity in business practice with a primary emphasis on practical rather than theoretical application in a chosen area of specialization.

"Applicants for MBA programmes are very broad," says Dr Kerry Sullivan, Surrey Business School's MBA director. "The MBA provides candidates with an umbrella perspective; it's an overview qualification," he says. "It takes candidates up the ladder and allows for career change. The DBA on the other hand is a focused project. These candidates aren't looking for change. Rather it's designed for individuals who want to establish themselves in their field."

One industry the DBA is particularly suited to is consultancy. "The DBA brings a very high level of business thinking," explains Arnold. "Strategic thinking is much higher so it suits those who want to become a guru in their organization. They turn to a DBA to help differentiate themselves as an expert and to elevate their knowledge."

However prospective candidates should note it's a very individual journey. "The DBA candidate must be very self-disciplined and self-motivated," says Arnold, an MBA graduate himself and currently studying for a DBA. "They have to push themselves, connect with others in their research area, try to keep on top of new research coming through, attend conferences and get published in any way they can."

The structure

Prerequisites for a DBA tend to include a postgraduate qualification, such as an MBA or equivalent graduate level degree, and a minimum of five to eight years of professional experience at senior level. An understanding of research methodology is also an integral part of the DBA, which can be studied full-time, although most are designed for part-time candidates whose area of employment is central to their proposed research.

Most programmes can be divided into two distinct phases: the first stage is the taught component. Business and research methodology modules aim to upskill the candidate in knowledge of business practice and to prepare them for research at doctoral level. It is during this time a candidate's research proposal is fully developed. The second phase is the research component where the focus is on an original piece of research with direct application within the workplace.

A practical alternative

Given the nature of the qualification it's understandable to draw a likeness to the PhD as well, but as Sullivan – a DBA graduate himself – explains, the DBA is promoted as a more practical alternative. "It's

designed for people who want a practical outcome, versus those who are after the theory of a PhD. At the end, DBA graduates will have a solution to a problem, or an innovative idea."

Sullivan describes the typical DBA candidate as someone who wants authority. "They have an interest they want to develop further," he says. "But their motivations are very mixed. For many, it's a sense of personal validation, obtaining the title – some see it as an alternative route to the PhD, particularly in cultures where 'Dr' is very important. A DBA's direction is more personal," Sullivan says of the qualification his school has been offering for eight years.

He also identifies a further distinction between the PhD and DBA candidate. "The PhD candidate has often run through their qualifications in an academic environment," he says. "They've started out with an undergraduate degree, followed by a Masters and then progressed onto a PhD, which is an extension of their graduate work." The DBA candidate in the contrary, tends to have a working background: "They're much older and are returners to education."

What to consider

Arnold's advice for candidates considering a DBA is to first look at the specializations of particular establishments. "It's also worth doing research on the faculty," he says. "Look at what has been published to determine whether there is an expert in your field of interest." A passion for the subject is also essential, adds Sullivan. "Find something that interests you," he advises. "And something that can benefit your organization."

The time commitment required of a DBA is also a major consideration as is being certain of the outcomes a candidate wants to achieve. "An MBA allows graduates to move sectors relatively easily, whereas a DBA requires a candidate to focus on what they're doing," Arnold says. And he speaks from experience when he offers his final advice to DBA candidates: "It will become your life."

Ann Graham

The end of the middle management

Our work environment is constantly changing. Some jobs are becoming superfluous, other jobs are developing at a fast pace. How many jobs will exist in 2035 that we all have never heard of or thought about? The future of work has already started and it is moving along without allowing us much time to breathe. For her new book “The Shift”, Lynda Gratton, Professor of Management Practice at London Business School, has researched the key trends that will shape our future work life. Talking to our correspondent Barbara Barkhausen Lynda Gratton paints a vivid picture of our future business world.

How will our work environment change in the upcoming years?

The big thing changing work - by the minute really – is technology and that’s impacting globalisation. As with technology, the big issue is joining up the world. If you are in the Savannahs of Africa or in the outback of Australia - if you have a mobile phone you will be



Photo: Robert Kneschke/Fotolia

connected to the world in a few years time. You can access the internet and download everything that is available to the world. It’s got a hugely positive potential. Technology therefore is the biggest shift for us. After that follows globalisation. Companies are able to pick up people, ideas and knowledge all over the world. As a consequence the other big shift that is happening at the moment is the rebalancing of the world’s economy. India and China are prospering and to a lesser extent the South American states like Brazil are also coming to the fore whereas the West plateaus in terms of its growth.

How will companies have to prepare themselves for these shifts?

First, they have to understand what the trends are. Companies need to think about what it all means for them specifically. Secondly, they have to start experimenting. They need to experiment with various ways of working, so they can really get better in what I call future-proof practices. For example in our own research we found that the big challenge for leaders is understanding technology and the big challenge around people practices is opening organisations, getting people connected. And those two things are very crucial!

Will companies become “liquid organisations” - just like IBM is heading towards at the moment with dismissing employees and striving for consultants and freelancers that work on a project basis?

Absolutely, that’s going to be the way forward. We’ve said it for years, but it’s actually happening now. There will be one core group of employees and many freelancers working in little hubs. Times for people working as employees are completely over!

So the trend towards self-employment and freelancing will be expanding even more in the future?

Yes, I believe that more and more you'll see people clustering around these creative hubs. The truth is when you are working virtually one of the challenges is that you lose connections and all the knowledge that is held in these connections. So I think increasingly people will work from at home and independently but they also will cluster and work in little entrepreneurial groups.

Will this be the biggest challenge for the current employees or will there be more?

I think the biggest challenge will be the relationship between the individual and the organisation. It's been sort of a child – parent relationship, where the employee was the child and the organisation the parent. Over time and it's partly to do with technology and the fact that we can communicate with each other and not only via the CEO, the relationship has shifted to an adult to adult relationship. This has a positive implication for people and that's how individuals start deciding on their own career and own learning.

What does it mean for leadership and the single leader? How will we keep up team spirit and corporate culture?

This will be a big challenge for leaders. We've seen companies like KPMG engaging different generations to understand each others'

working styles or Thomson Reuters reverse mentoring programmes, where senior people spend time with younger people. I think this is all very important. All these methods are new and really exciting to see at the moment.

How will team relationships change in your opinion? Will we have less and less colleagues?

Teams are going to be really important in the future. The skill will be working in a virtual team. People will work from different countries and there can't be a physical face-to-face anymore. Skype and teleconferencing will probably rise and if these technologies are less expensive, this will become really important over the next 5 years.

So, do we need a new type of manager to lead these virtual teams?

Yes, we do need a new type of manager. This is definitely the end of the middle management. If the middle manager sees itself as the conduit between the executive team and the employees, this doesn't work anymore. With Twitter, Facebook and blogs leaders are directly communicating with their employees, they don't need the middle managers anymore. Middle managers need to enter as coaches. They need to be highly specialised in the future. The days of the general manager are really quite over.

POSTGRADUATE EVENTS NOV. 2012 – MAY 2013

MASTER FAIRS

2012
 HAMBURG, 15.11.
 VIENNA, 20.11.
 MUNICH, 22.11.
 STUTTGART, 27.11.
 BERLIN, 06.12.
 MÜNSTER, 08.12.



TOP EXHIBITORS

2013
 COLOGNE, 08.05.
 HANOVER, 14.05.
 HALLE/LEIPZIG, 16.05.



EXPERT LECTURES



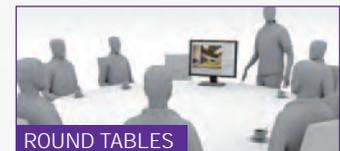
Information & Registration
www.master-and-more.de



MBA LOUNGE STUTTGART, 27.11.2012



IN-DEPTH CONSULTATIONS



ROUND TABLES

EXPERT LECTURES:
 GMAT
 MBA rankings
 Part-time executive masters
 ...

Information & Registration
www.mba-lounge.de



How will these changes influence our educational system?

I think we will need to support the idea of life-long learning. At London Business School we have people come into the school at different stages of their life. We have the Master in Management programme directly after school, then the MBA students come in at some stage, the Sloan programme in leadership and strategy in mid life as well as programmes for executive leaders. There is also one long-learning group that comes back every few years to keep on learning and we are really supporting the idea of life-long learning throughout all our offers..

Do you personally prepare your students for this challenging, ever-changing new work environment?

I run a whole one week programme on the future of work for my students and in my human resource strategy programme for executives people come from all over the world to participate and learn about this topic.

How do you view the rapid changes yourself? As positive or negative, as exciting or gloomy...

I think these changes are exciting, but I do think we need to keep developing, learning and building our strengths. We can't sit around, wait and think that things are going to work out for us. We need to plan our future actively and if you are not proactive, life will become really difficult for you. If you go back to the parent-child relationship - you work for a company and have to go to the office every day, this is really inflexible working. The company controls your career. If you move to an adult to adult relationship, you gain more flexibility - that's the upside - but you also need to take on the responsibility as adults do. You've got to act like an adult, you can't be a child anymore. This might be the downside for many, but you will have to take the upside as well as the downside.

ABOUT LONDON BUSINESS SCHOOL

MBA PROGRAMMES

MBA Students: 1,800 (31 % female, 69 % male students)

International MBA students: 90 %; typical number of nationalities: 62; study primarily in London

Length of programmes: 15, 18 or 21 months full-time

Average work experience of MBA students: five years

Average GMAT of MBA students: 700

Cost of MBA programme: £57,500 (residents)

Accreditation: EQUIS

Web: www.london.edu/mba

Employment: For the latest MBA employment report go to www.london.edu/mba/careers/

MASTER OF FINANCE

International students: 33 nationalities typically present

Length of programmes: 10 months full-time, 22 months weekend; study primarily in London

Average work experience: 6 years.

Web: www.london.edu/mif

EXECUTIVE MBA

International students: typically 20 nationalities present

Length of programmes: 20 months; study locations London, Dubai, New York, Hong Kong;

Average work experience: 10 years

Web: www.london.edu/emba and www.emba-global.com

SLOAN MASTERS IN LEADERSHIP AND STRATEGY

Length of programmes: 12 months full time; study primarily in London

Average work experience: 15 years

Students: typically 22 nationalities present

Web: www.london.edu/sloan/

ABOUT LYNDA GRATTON



Lynda Gratton is an expert on people in organizations. She is Professor of Management Practice at London Business School and is the founder of the Hot Spots Movement. Lynda has written seven books, the latest being the mentioned "The Shift: The Future of Work is Already Here". In 2011 she has been ranked by The Times as one of the top 15 Business Thinkers in the world.

The Shift: The Future of Work is Already Here by Lynda Gratton, Harper Collins, 2011



Who's afraid of the BIG BAD GMAT?

There is little that strikes fear into the hearts of MBA candidates as much as the Graduate Management Admissions Test, the GMAT. However a GMAT score is virtually an essential. David Wilson, managing director of the Graduate Management Admissions Council (GMAC) which runs the test notes that "90 per cent of the world's leading business schools demand it as a comparison tool among applicants."



The GMAT is a rigorous test, that's true, and it requires considerable practice and preparation, not simply because it is tough but because it uses a unique line of questions and answers that you will not have encountered before. Knowing how to answer, and knowing that you must answer all of the questions or be heavily marked down, is essential to getting the highest possible score on the 200-800 scale.

The GMAT average is around 560 globally. Top schools will ask for 700-720 but if you are getting 650 or more you are doing well and most schools will take a look at you. By the way, many schools have told me, off the record, that they shy away from incredibly high scores of 780-800, which put the candidate in the top half-a-percent of intellectual achievers. Why? Because people with that kind of score should be academics and, generally, academics are not great business people.

Don't believe the myths: You can take the test as many times as you like, although not more than five times a year. But be warned, some schools will ask to see all of your test scores while some will ask for an average and some are only interested in your highest score.

A candidate' profile can offset a weak score

Therefore, it is worth knowing which schools you're interested in and what their take on the GMAT is. Then, study as much as you possibly can, get books and CDs, trainings, join online GMAT clubs and discussion groups and lastly... don't worry! As Mary Granger, Admissions Manager of Esade Business School in Spain, says: "The GMAT is one section of the admissions package that we look at, but it is not the be-all and end-all. A weak GMAT score can be offset by strong aspects of work experience or a candidate's personal profile. The opposite is true too, of course. A high GMAT score is welcome but doesn't guarantee a candidate who is not the right fit an automatic entry into ESADE.

In June 2012, GMAC has introduced a new section called Integrated Reasoning dropping one of its essays instead. So the overall length of the test is still three and a half hours. Overall, the Quantitative and Verbal sections as well as the total scores are still the same. The Analytical Writing Assessment, however, now includes only one 30-minute essay instead of two. Like the Writing Assessment, the new Integrated Reasoning is scored separately and does not figure into the total score. The Integrated Reasoning is a 30-minute section of 12 questions that test students' data-handling skills. As the Integrated Reasoning section is timed, pacing is important. Students cannot skip questions or go back and change answers once they've submitted them. The new section consists of four different question types:

- **Integrated Reasoning Section: Graphics interpretation** affords applicants to interpret graphs and/or graphical information. Students will need to select the correct multiple-choice statement to the graph. During the **two part analysis** students will be presented with one or more statements, and a table with multiple-choice selections. Candidates should select one answer from each column in order to solve a problem with a two-part solution. In **Table analysis** students have to work with information displayed in a table. Questions are presented with an introductory explanation, a table of information which can sometimes be sorted, and a series of opposing statements (yes/no, true/false, etc...). **Multi-source reasoning** presents candidates with a series of sources accompanied by statements for which they must select the one(s) that are proven correct by one or more of the sources.

- **Analytical Writing Assessment (AWA):** The Analytical Writing Assessment consists of one essay question and is designed to test participants' understanding of an argument, their ability to critique it and their ability to explore the complexities of an issue or opinion.

- **Verbal section:** Split into three sections (reading comprehension, critical reasoning and sentence correction), the Verbal part of the GMAT is designed to test participants' understanding of the English language. With a total of 41 questions, and 75 minutes in which to answer them, students are presented with a mix of the three question types. The difficulty varies according to your ability, determined through the GMAT's Computer Adaptive Test (CAT) format. In this section there is no right or wrong answer. Instead of the content of their answer, test-takers are graded on their ability to develop an opinion, provide concrete examples to support their ideas and make them clear to the reader, all the while expressing themselves in grammatically correct English.

- **Quantitative section:** Split into two main sections (data sufficiency and problem solving), the quantitative part of the GMAT is designed to test participants' ability to think conceptually around mathematical problems, complete maths problems or analyze figures. For many GMAT test-takers, this section is the most daunting, and especially so for those who have not considered maths for a long time. However, the maths content covered on the GMAT is not considered too difficult or advanced. In fact, many will have seen similar questions before, during high school.

Giselle Weybrecht, a London Business School alumna and author of the recent book *The Sustainable MBA*, says, "out of the many requirements I needed to prepare for my applications, the GMAT would prove the hardest." So what are her top tips for GMAT success? "Don't book your test at the last minute or start studying until the last minute," she says. This is especially relevant for the majority of MBA candidates who may have been out of school and the deadlines and exams system, for some years.

"Use the wide range of GMAT study books and websites available and take as many sample tests as you can," she continues. "Familiarize yourself with each type of question, and develop a process for answering each. And lastly, enjoy it! Studying for a test is never fun, but many people turn it into a challenge, even a game. I charted my progress and rewarded myself for staying on track. In the end the hard work paid off and I achieved the score I needed."

Most importantly, the GMAT is just a part of your admissions process. It is important, yes, but not the defining qualification that will admit you or bar you from the business schools of your choice. Knowing what you, as a candidate, can offer a school, what experience you can bring to the classroom and how you will benefit from the MBA course of your choice is just as important.

Ross Geraghty

Strategy for preparing to take the GMAT

- Give yourself plenty of time to prepare for the test. Consider taking a couple of weeks off work to focus on your GMAT skills.
- Find out roughly what score you would get today by doing an online test or a test on a CD. Find out what score you need to get into the schools you are interested in and whether your result on a particular section is more important. By doing so you will get a good idea of the amount of work ahead of you.
- Use a book or go on a course to refresh your maths knowledge and become familiar with the different types of question.
- Set yourself a concrete goal such as doing 50 practice questions of one type before moving on to get to know the skills and strategies required for another section.
- Practise using the Official Guide, which gives you retired GMAT questions with answer explanations.
- When you get questions which are very difficult don't just give up and read the answer explanations. Try to work out the answer yourself. Even if it takes you a long time to get the right answer, going through the logic on your own will be invaluable training for the test.
- It is vital that you try to learn as much as possible from your exam practice. Whenever you make mistakes, spend a good amount of time analysing those questions and come back to them again and again. Do them again with different numbers.
- When practising Sentence Correction keep a note of idioms or stylistic details which are new to you. You never know what might come up in the exam so try to build up your language skills as much as possible.
- Practice, practise, practise! Get your hands on as many practice questions as possible. The more exposure you have to a variety of different questions, the fewer nasty surprises you will get when you go in on exam day.
- It is important to get practice undisturbed in the run up to the exam, so switching phones off and removing other distractions is a good idea.
- It is important to work on timing but at the beginning of your practice you should focus on getting questions correct and understanding why you get things wrong.
- Consider doing a timed full-length test every week to ten days until the real exam.
- Toward the test date use CDs - or do on-line practice tests, which time you. It is very important to be able to work on your speed in the last few weeks.
- Take the test and succeed!

Just try and get the WORDS right!

The GMAT is the most important of the admissions tests business schools require for their MBA programmes. However, for non-native English speakers, the TOEFL requirement adds another level of complication.



For MBA candidates who do not have a good level of English, the advice is: start taking TOEFL seriously and improving as soon as you can. Now, in fact. It would be a pity if you were potentially an ambitious and talented business leader but failed to get into business school because you didn't learn the language that most of the world's MBA courses are instructed in.

If you're reading this article and can understand it clearly, you will probably be fine for at least one of the four TOEFL sections – reading. The other three are writing, listening and speaking. Can you read this article out loud and be understood by other non-native English speakers? The first trick is to start identifying your weaknesses and to work hard on rectifying that problem.

Why do business schools need TOEFL?

The MBA classroom is quite different to what most students are used to. In high schools in many cultures, and even at undergraduate degree level, there is an increasingly old-fashioned expectation that students sit facing a wise teacher or professor, who fills their eager minds full

of knowledge. The students then use that knowledge to pass whatever tests are required.

At business school, nothing could be further from the truth. As Mary Granger, Associate Director of Admissions at Esade Business School in Barcelona says, “the MBA classroom is an environment where students spend as much time learning from each other as they do from professors. There's nowhere to hide at the back in silence and hope you don't get spotted. And the professors, while they lead discussions, will not tell you what is right or wrong about a case study. You and your team are expected to work out questions and solutions yourselves.”

This peer-to-peer education means that a common language of a high standard is essential. And, in this day and age, that means English. To succeed in English-speaking colleges and universities, especially in business school where the required amount of reading and assimilating complex information is enormous, students need to be able to combine language skills in the classroom.

The Internet TOEFL, the preferred method since 2005, is now scored out of 120, with 30 marks for each of the four sections. Luckily for those who fear grammar – which includes most native English speakers,

by the way – that section has been removed. Business schools require different scores and, as you might expect, targets at the top schools are high. Harvard asks for 109, for example, and Insead 104. Most schools though, including highly reputable ones such as Manchester Business School, require in the region of 90. Candidates should learn what their target school's requirements are and then aim five percent higher, just in case.

Business schools also recommend working hard on your TOEFL prior to having a stab at the GMAT. It makes sense of course. If your English is of a good standard, and you've studied to improve your TOEFL score, the GMAT will be less of a challenge; however it's surprising how many times experts are asked this question. Also the TOEFL can be taken as many times as you like, as you keep working your score upward.

When thinking of the two tests, try and remember to keep the TOEFL simple. You will get higher marks for writing a simple point in fluent English than you will for brilliantly challenging Einstein's Theory

of Relativity in poor written or spoken English. With the GMAT and while at business school you will have a chance to shine. With TOEFL, just try and get the words right.

The good news is that business schools want you to succeed and you can go directly to your target schools for help. If you think your TOEFL score is the weak link in your application, speak or write to the admissions officers at the school. They will almost always know of places, even in your home country, that will be able to help you.

Outside of that, it's easier than ever before to get your English to a level that most business schools will accept. There are dozens of free and paid online courses; tutors are available in almost all countries; the British Council can help and can be found in most major cities; and there are literally thousands of resources available. If you're thinking of going to business school, even if it's in a few years time, start thinking about your TOEFL now.

Ross Geraghty

What is TOEFL?

The TOEFL - Test of English as a Foreign Language - has a long history in the academic world. The first test was taken in Washington DC by the Center for Applied Linguistics (CAL), a nonprofit organization devoted to the research of the relationship between language and culture. Since then, the test has been developed and administered by ETS (Educational Testing Service in Princeton, USA). It has become the most widely accepted academic English proficiency test in the world with over 800,000 people sitting for the test each year in over 180 countries around the world.

Evolution of TOEFL

Paper-Based TOEFL

The first TOEFL was a paper-and-pencil test with multiple choice questions in four language areas: listening, structure (grammar), reading and writing with a top score of 677 and lasting 3 hours. The essay was hand-written and its score reported separately on a score report. The paper-based test is now obsolete. However, it is still used in remote areas where computerized test centers are not available, and therefore still accepted by some universities and colleges.

TOEFL CBT - Computer-based test

In 1996 ETS introduced the TOEFL CBT – a computer-based test which tested the four language areas: listening, structure (grammar), reading and writing with a top score of 300 and lasting 3.5 hours. The TOEFL CBT not only tested the test taker's knowledge of the rules of English sentence structure, but also, for example, the ability to apply those rules and the use of a variety of vocabulary in the essay writing section as well as making inferences about the author's meaning and identifying the main idea of the passage in the reading comprehension.

TOEFL iBT - Internet-based test

The next generation TOEFL internet-based test was launched in 2005 making the TOEFL CBT obsolete in those countries where it was introduced. The TOEFL iBT tests all four basic skills: reading, listening, writing, and, for the first time, speaking. The grammar section of the past two tests has been removed and is now tested as part of the other sections, so it is important to use good grammar in the speaking and writing sections. The top score is 120 and the test lasts four hours with a short break in the middle after the listening section. It measures both receptive and expressive skills equally, and also measures your integrated skills as half the total score is based on your writing and speaking abilities. This means you must read and/or hear a passage and respond by speaking or writing on what you have read and/or heard. This section has been added to the test since, to succeed academically in English-speaking colleges and universities, students need to be able to combine their language skills in the classroom. Learning this skill helps to build the confidence needed to communicate effectively in the academic environment. In the speaking section, the responses are digitally recorded and transmitted to ETS's Online Scoring Network where human scorers rate them by carefully monitoring them for accuracy.



A complete overview of the TOEFL iBT



Skills Tested:	Reading Listening Speaking Writing
Test Time:	4 hours
Integrated Tasks:	Yes
Note Taking:	Yes
Computer Tutorials:	No computer tutorial - instructions for answering questions are given within each section.
Computer Adaptive:	Not computer adaptive - each test taker receives the same range of questions in any given form of the test.
Listening:	<p>4 - 6 lectures, some with classroom discussion</p> <ul style="list-style-type: none"> • each lecture 3 - 5 minutes long with 6 questions on each • 2 - 3 conversations • each conversation is 3 minutes long with 5 questions on each <p>Time: 60 - 90 minutes Score scale: 0 - 30</p> <p>New:</p> <ul style="list-style-type: none"> • introduction of additional native English accents • longer, more authentic conversations and lectures • note-taking allowed • new questions that measure understanding of a speaker's attitude, degree of certainty, purpose, or motivation
Speaking:	<p>6 tasks</p> <ul style="list-style-type: none"> • 2 independent tasks - express an opinion on a familiar topic • 4 integrated tasks - speak based on what you have read and heard • up to 30 seconds to prepare the response • up to 60 seconds to respond <p>Time: 20 minutes Score scale: 0 - 4 points; total of ratings converted to 0 - 30 score scale</p> <p>New: Everything! It is a brand new section.</p>
Reading:	<p>3 - 5 passages from academic texts</p> <ul style="list-style-type: none"> • approximately 700 words long • includes multiple-focus passages: compare/contrast, cause/effect • 12 - 14 questions for each passage <p>Time: 60 - 100 minutes Score scale: 0 - 30</p> <p>New:</p> <ul style="list-style-type: none"> • Glossary to define key words; user-friendly review feature • New task - categorize information and fill in chart or complete summary
Writing:	<p>2 tasks</p> <ul style="list-style-type: none"> • 1 integrated task - write based on what is read and heard • 1 independent task - support an opinion on a topic <p>Time: 50 minutes (20 minutes for integrated task, 30 minutes for independent task) Score scale: 0 - 5 points; total of ratings converted to 0 - 30 score scale</p> <p>New:</p> <ul style="list-style-type: none"> • Integrated task • 0 - 5 point rating • Typing required
Structure (Grammar)	No grammar section, although grammar is evaluated in Speaking and Writing responses.
Total score:	0 - 120
Competency Descriptors	Yes. They describe performance at major score points.

Are you ready to take the TOEFL iBT?

In October 2006 a workshop to benchmark the scores of the TOEFL iBT to the levels of the CEF (Common European Framework) was held. The committee of 20 professors of English, and Pedagogics conceded that a CEF level of higher B2 – C1 was required to participate effectively in an academic environment.

B2 Independent Speaker

- Can understand the main ideas of complex texts of both concrete and abstract topics including technical discussions in his or her field of specialization.
- Can interact with a degree of fluency and spontaneity that makes regular interaction with native speakers possible without strain for either party.
- Can produce clear, detailed text on a wide range of subjects and explain a point of view on a topical issue giving advantages and disadvantages of various options.

C1 Proficient Speaker

- Can understand a wide range of demanding, longer texts, and recognize implicit meaning.
- Can express him- or her-self fluently and spontaneously without much obvious searching for expressions.
- Can use the language flexibly and effectively for social, academic and professional purposes.
- Can produce clear, well-structured and detailed text on complex subjects, showing controlled use of organizational patterns, connectors and cohesive devices.

And this is what is tested in the TOEFL iBT. If the school you are applying to is asking for a score around 105 /120 you can assume that they are looking for C 1 level non-native speakers. This implies that the academic courses are demanding and unless your English skills are good, you will not be successful in your studies.

So you plan to take the TOEFL?

The TOEFL iBT – internet-based TOEFL is the current version of the test and it has changed drastically from its original paper-and-pencil multiple-choice test.

The best approach is practice, practice, practice until you feel confident enough to do the test. There are many free on-line practice questions and tests that you can try, such as the one on the ETS website: http://www.ets.org/toefl/ibt/prepare/sample_questions/

Registration

The test is administered on fixed dates in a network of Internet-based centers. Test center information is posted at www.ets.org/toefl. Test takers can register

Online: www.ets.org/toefl (for testing worldwide)
Phone: 1-443-751-4862 (for testing outside the USA and Canada)
1-800-468-6335 (for testing inside USA and Canada)
Mail: ETS-TOEFL iBT Registration Office
P.O. Box 6152,
Princeton, NJ 08541-6152
USA

* There are Regional Registration Centers worldwide – addresses are listed in the TOEFL iBT Registration and Information Bulletin available at many educational advising centers, colleges and universities.



Tips on Preparation

The Week Before The Test

You should allow yourself at least 4 - 6 weeks to prepare before you take the TOEFL.

Trying to “cram” the information for the TOEFL in a few weeks is not effective.

There are some things you can do in the final week before the test:

- Review strategies: Look back at the tips on preparation and make sure you are comfortable with them.
- Review the 4 different tasks: Familiarize yourself with the format and the question types in each section.
- Review trap questions: Look back at the questions you’ve completed. Review any question types that were particularly difficult for you.
- Know the directions: In order to avoid wasting time reading them on the test day, learn the directions for each task.
- Have a template plan: Review the format for your speaking and writing tasks - review the structure your responses should take.

Test Day

Important: Don’t review into the night before the test - put your practice material aside and give yourself a break.

- Make sure you know where the test center is and plan to arrive 45 - 30 minutes before the scheduled test time. There will be a lot of registration activity going on so give yourself time to register and relax a little before you start.
- Bring a valid photo ID - such as a passport, ID card - to the test center.
- Bring 2 pencils to take notes - although the center may provide pencils.
- You may not take anything into the test center - food, bags, laptops, etc.
- Dress comfortably.
- Especially in the second half of the test you will hear other test-takers speaking. Try to block them out and concentrate completely on your own test.



Get in touch



Barbara Bierach

Barbara has been working as a foreign correspondent since 2005, first out of New York City before migrating to Sydney in 2007. Barbara has a masters' degree in political science and economics and trained in Germany's Deutscher Journalistenschule in Munich. The first years of her career she spent as reporter for the German edition of „Forbes“. At „Wirtschaftswoche“, Germany's leading business weekly she then edited the management and careers sections for many years. After publishing the best seller „Das dämliche Geschlecht“ („The Stupid Sex“) she started free lancing for various German and Swiss media. She also serves as board member in Australia's Foreign Correspondents' Association.

Chief Editor

Contact: bierach@mba-channel.com



Barbara Barkhausen

Barbara works as print and TV journalist and is based in Sydney, Australia. She has been working as a foreign correspondent since 2002. Barbara Barkhausen finished a master's degree after studies in Munich and Los Angeles and started her media career at the biggest European TV station ZDF. Later on she worked for the renowned film production company Bavaria Film for five years in several senior positions before immigrating to Sydney. Today she works for a variety of German and Australian magazines, radio- and TV stations. She is the author of several books, including one about the German-Australian economic relationship. In 2011 she has published the first comprehensive book about Australia for the German market.

Correspondent

Contact: barkhausen@mba-channel.com



Ross Geraghty

Ross Geraghty is a freelance education journalist and managing director of www.bschoovideos.com, which he describes as “the world's most innovative web portal for MBA and business school videos”. With five years experience as managing editor of an international MBA magazine and website, and two years as editor of an undergraduate magazine, Ross has established a good reputation for directness and for looking at stories from a different angle and has been published in dozens of newspapers and magazines globally. His new website helps prospective MBA students explore their business school options by compiling videos that Ross himself makes, as well as others, to compare schools' offerings alongside each other.

Correspondent

Contact: bschoovideos@gmail.com



Cener Dogan

Cener is an experienced media and communications professional based in London. She studied media science and intercultural communication at the Ludwig-Maximilian University in Munich. In Germany and in the UK, she has worked in international organisations as well as in media agencies. Recently she was in charge of communication campaigns for QS World MBA Tours, QS World Grad School Tours and QS TopMBA Connect 1-2-1 and also for developing strategic media partnerships. Currently she runs her own agency providing marketing and media services to leading business schools and universities.

Sales Representative

Contact: dogan@matching-markets.com;
T: +44-75 95 63 73 27

Imprint

2nd Edition 2012

Published and © 2012 by [matchboxmedia](http://matchboxmedia.com) and [mba-channel](http://mba-channel.com),
Düsseldorf, Germany

Chief Editor: Barbara Bierach
Correspondents: Barbara Barkhausen, Ross Geraghty, Ann Graham, Mary Petersen; info@mba-channel.com
Publisher: Annette Eicker
Layout: Heike Hassel, Gudrun Mikus
Sales Representative: Cener Dogan, dogan@matching-markets.com

All rights reserved (including those of translation into other languages). No part of this book may be reproduced in any form - by photoprinting, microfilm or any other means - nor transmitted or translated into a machine language without written permission from the publishers. Registered names, trademarks, etc. used

in this book, even when not specifically marked as such, are not to be considered unprotected by law.
Disclaimer: The publisher does not assume any responsibility or liability, specifically regarding erroneous information about the organizations.