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DIPLOMARBEIT

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Leading Executive MBA Programs - A qualitative analysis of the development and supply structure

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<td>AMBA</td>
<td>Association of Master of Business Administration</td>
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<tr>
<td>app.</td>
<td>approximately</td>
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<tr>
<td>ASBSP</td>
<td>Association of Collegiate Business Schools and Programs</td>
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<tr>
<td>ASFOR</td>
<td>Associazione Italiana per la Formazione Manageriale</td>
</tr>
<tr>
<td>AZ</td>
<td>Arizona (US postal abbreviation)</td>
</tr>
<tr>
<td>BBA</td>
<td>Bachelor of Business Administration</td>
</tr>
<tr>
<td>CA</td>
<td>California (US postal abbreviation)</td>
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<tr>
<td>CBT</td>
<td>Computer Based Test</td>
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<tr>
<td>CEE</td>
<td>Central and Eastern Europe</td>
</tr>
<tr>
<td>CEE MAN</td>
<td>Central and East European Management Development Association</td>
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<tr>
<td>CEO</td>
<td>Chief Executive Officer</td>
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<tr>
<td>CEU</td>
<td>Central European University</td>
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<tr>
<td>CFO</td>
<td>Chief Financial Officer</td>
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<tr>
<td>CHF</td>
<td>Swiss Franc (ISO currency code)</td>
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<td>CMC</td>
<td>Czech Management Center</td>
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<td>CO</td>
<td>Colorado (US postal abbreviation)</td>
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<td>CT</td>
<td>Connecticut (US postal abbreviation)</td>
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<tr>
<td>CV</td>
<td>Curriculum Vitae</td>
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<tr>
<td>DC</td>
<td>District of Columbia (Washington)</td>
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<tr>
<td>EDT</td>
<td>Executive MBA Diagnostic Tool</td>
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<td>EM Lyon</td>
<td>École de management de Lyon</td>
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<tr>
<td>EMBA</td>
<td>Executive Master of Business Administration</td>
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<td>EMFD</td>
<td>European Foundation for Management Development</td>
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<td>EN</td>
<td>English</td>
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<tr>
<td>EPAS</td>
<td>Educational Planning and Assessment System</td>
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<td>EQUIS</td>
<td>European Quality Improvement System</td>
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<tr>
<td>ESADE</td>
<td>Escuela Superior de Administración y Dirección de Empresas</td>
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<td>ESCP_EAP</td>
<td>European Society of Clinical Pharmacy Europe</td>
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<td>EUM</td>
<td>European Utility Management</td>
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<tr>
<td>FIBAA</td>
<td>Foundation for International Business Administration Accreditation</td>
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<td>FT</td>
<td>Financial Times</td>
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<tr>
<td>GA</td>
<td>Georgia (US postal abbreviation)</td>
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<tr>
<td>GEMBA</td>
<td>Global Executive Master of Business Administration</td>
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<td>GISMA</td>
<td>German International School of Management</td>
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<tr>
<td>GMAT</td>
<td>Graduate Management Admission Test (trademark of Graduate Management Admission Council; McLean, VA)</td>
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<tr>
<td>GPA</td>
<td>Grade Point Average</td>
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<tr>
<td>GSB</td>
<td>Graduate School of Business (Chicago)</td>
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<tr>
<td>HEC</td>
<td>Hautes Etudes Commerciales (French)</td>
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<tr>
<td>HEFCE</td>
<td>Higher Education Funding Council for England (UK)</td>
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<td>Abbreviation</td>
<td>Full Form</td>
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<tr>
<td>HHL</td>
<td>Handelshochschule Leipzig (Leipzig Graduate School of Management)</td>
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<td>HKU</td>
<td>University of Hong Kong</td>
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<td>IBT</td>
<td>Internet Based Test</td>
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<tr>
<td>ID</td>
<td>Idaho (US postal abbreviation)</td>
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<td>IEDC</td>
<td>International Economic Development Council</td>
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<td>IELTS</td>
<td>International English Language Testing System</td>
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<tr>
<td>IMD</td>
<td>Institute for Management Development (Switzerland)</td>
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<tr>
<td>IMM</td>
<td>International Executive MBA (Purdue)</td>
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<tr>
<td>IN</td>
<td>Indiana (US postal abbreviation)</td>
</tr>
<tr>
<td>IQA</td>
<td>International Quality Accreditation</td>
</tr>
<tr>
<td>KS</td>
<td>Kansas (US postal abbreviation)</td>
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<tr>
<td>LIMAK</td>
<td>Internationale Management Akademie Linz, Austria</td>
</tr>
<tr>
<td>LSE</td>
<td>London School of Economics &amp; Political Science (London, England, UK)</td>
</tr>
<tr>
<td>M.Sc</td>
<td>Master of Sciences</td>
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<tr>
<td>MA</td>
<td>Master of Arts</td>
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<tr>
<td>MA</td>
<td>Massachusetts (US postal abbreviation)</td>
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<tr>
<td>MBA</td>
<td>Master of Business Administration</td>
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<tr>
<td>MCI</td>
<td>Management Center Innsbruck</td>
</tr>
<tr>
<td>MI</td>
<td>Michigan (US postal abbreviation)</td>
</tr>
<tr>
<td>n.a.</td>
<td>not applicable</td>
</tr>
<tr>
<td>NC</td>
<td>North Carolina (US postal abbreviation)</td>
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<tr>
<td>NCA</td>
<td>North Central Association of Colleges and Schools</td>
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<td>NH</td>
<td>New Hampshire (US postal abbreviation)</td>
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<td>NJ</td>
<td>New Jersey (US postal abbreviation)</td>
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<td>NV</td>
<td>Nevada (US postal abbreviation)</td>
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<td>NY</td>
<td>New York (US postal abbreviation)</td>
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<tr>
<td>NYU</td>
<td>New York University</td>
</tr>
<tr>
<td>OAR</td>
<td>Oesterreichischer Akkreditierungsrat (Accreditation Council of Austrian Government)</td>
</tr>
<tr>
<td>PBT</td>
<td>Paper Based Test</td>
</tr>
<tr>
<td>Ph.D</td>
<td>Philosophiae Doctor (doctor of philosophy)</td>
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<tr>
<td>PLN</td>
<td>Polish Zloty New</td>
</tr>
<tr>
<td>PRC</td>
<td>People's Republic of China</td>
</tr>
<tr>
<td>SDA</td>
<td>Scuola Di Direzione Aziendale (Graduate Business School of Bocconi University, Milan, Italy)</td>
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<tr>
<td>SEVIS</td>
<td>Student and Exchange Visitor Information System (US Immigration and Naturalization Service)</td>
</tr>
<tr>
<td>THES-QS</td>
<td>The Times Higher Education (THE) - Quacquarelli Symonds Limited (QS)</td>
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<tr>
<td>TN</td>
<td>Tennessee (US postal abbreviation)</td>
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<tr>
<td>TOEFL</td>
<td>Test of English as a Foreign Language (Educational Testing Service)</td>
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<td>TOEIC</td>
<td>Test of English for International Communication (Educational Testing Service)</td>
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<td>TWE</td>
<td>Test of Written English</td>
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<td>TX</td>
<td>Texas (US postal abbreviation)</td>
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<td>Abbreviation</td>
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<td>UAE</td>
<td>United Arab Emirates</td>
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<td>US</td>
<td>United States</td>
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<tr>
<td>USA</td>
<td>United States of America</td>
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<tr>
<td>VAT</td>
<td>Value Added Tax</td>
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<tr>
<td>WA</td>
<td>Washington (state; US postal abbreviation)</td>
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<tr>
<td>WHU</td>
<td>Wissenschaftliche Hochschule für Unternehmensführung (Otto Beisheim School of Management)</td>
</tr>
<tr>
<td>WU</td>
<td>Wirtschaftsuniversität Wien (Vienna University of Economics and Business)</td>
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1. Introduction

Globalization and the respective significance of the heavily interlinked and rapidly growing markets have led to an increasing competitive pressure - a central driving force for the modernization of our industrial society. As there are fewer boundaries, an endless number of chances arise to work or study in different parts of the world, being able to gain practice and knowledge in very reputable corporations, which has indeed lead to a certain transformation of human resources related trends and developments. Globalization affects all walks of life, including every aspect of education as well. As a result, certain forms and contents of education have disappeared, while others have entered the limelight. With the rising need for managers with superior leadership skills new degrees like the “Master of Business Administration” later on referred to as MBA have entered the educational supply market. As another effect of globalization, more and more programs were offered with an international or global alignment.

“The demand for business schools to confer leadership skills on their MBAs as an integral part of their graduate business education, consistently voiced by business leaders and popular business publications during much of the 1980’s, fell mostly on deaf ears. In the early 1990s, however, [...] deans and key faculty at top business schools began to acknowledge the need for developing leadership skills in their MBAs.” (Polito, Berry, & Watson, 2002, p. 1)

Business education has become a fruitful enterprise since the early 1990’s, offering seemingly unlimited possibilities of profit. Although the number of business schools and programs has multiplied over the years, surprisingly little evaluation exists about their impact on either their graduates or the profession of management (Pfeffer & Fong, 2002, p. 78).

“The term executive education now implies a much more sophisticated approach than management training. Moreover, the new lexicon has put the idea of ‘training managers’ out of favor, in that it tends to define managers as bureaucrats who administer complexity and try to make the status quo more efficient. [...] The growing emphasis in leadership development is clearly on customized programs created to help achieve specific corporate initiatives.” (Fulmer, 1997, p. 59)

Although business education has been an enormous commercial success, there are substantial questions about the relevance of their educational outcomes. Professionals have doubts about effects on both the careers of their graduates and on everyday-life management practice. These concerns, coupled with the rise of many competitors including consulting and training companies, e-learning
and company in-house programs, mean that business schools may soon confront some substantial challenges (Pfeffer & Fong, 2002, pp. 78-95). Connolly (2003, p. 365) states the same opinion and questions the purpose of the MBA itself as the salaries and rates of return for recent business school graduates suggest that the MBA has not outlived its usefulness.

1.1 Purpose of the Thesis

This paper seeks to provide a comprehensive analysis of EMBA-Programs, as well as an overview of the different graduate degrees in different continents. Emphasis is on a comparison between the different best ranked EMBA Programs with a special regard to the latest trends and developments. This can be examined in a research comparison between the relevant literature in this field, and the final research results. For the methodology of this paper comparative factsheets were developed, which will be presented in further detail in Chapter 4. Furthermore, qualitative interviews were conducted among representatives of Executive MBA programs, and were carried out in Europe and the U.S. to enhance a better understanding on the basis of the factsheet analysis. Another important aim of this research is to discover the main motives or difficulties for potential attendees, when choosing between the several offers on the EMBA market.

In this paper, the author sets out to collect some basic information on the most relevant business schools, and tries to compare some of the highly-ranked Executive MBA programs as well as to find answers or counter-arguments for or against a few questions that might arise:

1. What are the main differences / similarities between European and U.S. - EMBA-programs and educational system?
2. What are the driving forces for leading managers when deciding to attend an Executive MBA Program?
3. What are the next steps business schools need to make to meet the expectations of the EMBA market?
4. What are the latest trends and developments? Do business schools face a need for innovation & adjustment?
5. Who would program managers recommend completing an EMBA degree for?

These questions introduce the research questions this paper will explore in detail.

1 Executive Master of Business Administration Programs
From among these questions, the first question is going to be examined more thoroughly in Chapter 2.4 discussing the European and U.S graduate system, as well as in Chapter 5 in the findings from the factsheets, whereas questions number 2-5 will be answered based on the conducted interviews within Chapter 6.1.

This paper should moreover provide information about the reasons why further education of executives in Master of Business Administration programs represents a popular issue for today’s leading managers, and whether they are more and more often confronted with this approach, especially if they have reached a point when they should develop their knowledge to proceed on the career ladder. In other words: “Some of the best and the brightest individuals who attend highly touted prestigious universities ultimately become our country’s next generation of business leaders”. (Wolverton & Penley, 2004, p. vii) Dr. Ferdinand Piëch (Chairman of the Board of Directors at Volkswagen A G) states: “Innovation is an extremely burning issue. Today, a company’s innovative strength is a decisive competitive factor – especially in the car industry.” (Professional MBA - Entrepreneurship and Innovation, 2008, p.4.)

1.2 Overview

After stating the main purpose of the paper and the description of the methodological approach in the introductory part, Chapter 2 focuses on the history of MBA and later on Executive MBA programs, as well as their historical development beginning from the early stages until today’s latest upgrowth and also provides basic information about the specific characteristics of the graduate school system in Continental Europe and the United States of America.

Setting out the unique properties of the different EMBA Program Types, Chapter 3 focuses on the advantages and disadvantages of each program type.

Later on some of the best-ranked EMBA programs will be presented and examined in further detail in Chapter 4, thus providing a comprehensive analysis of the current ranking of different B-schools, based on the 2008 Financial Times Ranking Database (Financial Times Ranking, 2008). As this ranking is a well known market benchmark, universities and educational institutions will be able to compare themselves to the competition, as well as to bear consequences, how well they are prepared for the challenges and trends of the global EMBA-market developments.
Chapter 5 attempts to summarize the conclusions from the evaluation of approximately 40 examined EMBA programs. The evaluation and later on the research question will be answered on the basis of key variables defined in the fact sheet: Location, Language, Field Studies, Cooperation, Admission Criteria, Program Fee, Student Composition, Timeframe, Accreditation and earned Degree. These criteria create a comparable standard that will increase the interpretation of the findings and will provide a better understanding when comparing results.

Chapter 6 presents expert interview findings, which will be drawn from an empirical case study, carried out by a guideline-based interview with five program managers of EMBA programs from well known Business Schools from Europe and the United States.

Furthermore, this chapter discusses some information gained from the interviews such as the benefits of completing such programs, the role of competition, and the issue of length and intensity. Finally, Chapter 7 summarizes the findings from the interviews and factsheets.
2. **History of EMBA Programs in the United States and in Europe**

The recent changes due to globalization and the factors that came along with it have considerably tightened the selection criteria on job markets. Knowledge has become one of the most important resources of an organization. Therefore it is essential to build up superior knowledge, in order to effectively establish a lasting competitive advantage, which must be both developed and preserved. The management of knowledge conceived as a resource may be deemed to be one of the most central themes of modern management education. This paper, however, will draw special attention to the education of executive managers, who are heavily exposed to competitive pressures as set out before.

Executives in management positions, especially in internationally operating companies, are facing the need of innovation and adjustment. The basic profile of a successful manager now includes the monitoring and reacting to changes in the relevant organizational context - such as the relevant market as well as the behavior of industry peers. Background trainings as well as comprehensive EMBA\(^2\) program offerings are gaining more and more importance. Basically it is about to give executives and managers a chance to develop their professional and social competencies with the ultimate goal of their company.

Generally speaking, employees must be qualified in accordance with their respective tasks in the organization, and be employed corresponding to their potentials. The objective of organizational training is to effectively promote the capabilities of managers, so that both parties can benefit from it at the highest level.

The construction of modern management training and education programs will heavily draw upon the improvement of „soft skills” such as the ability to deal with people effectively and excel at the workplace determining professional success. Likewise, capabilities such as autonomy, decision making ability and the capability to work in teams are being required by employers in addition to general management and leadership skills. These elements should have extended usage within training and human resources development and, hence, have to be anchored in the strategic

\(^2\) Executive Master of Business Administration
management concept of a company. Further essential skills are logical and crossed-linked thinking, which can be trained in workout exercises, and are an essential requirement for company success.

Figure 1: Cross-linked Thinking

As Figure 1 also indicates, a manager should always pay attention to several aspects such as the business objective, which also indicates the company strategy meaning the way to reach its goal. In this context it is also important to mention the fundamental values of a company what a manager should keep in mind, in order to show his commitment and loyalty and provide a role model for others in providing profit, promoting reliability and initiating innovation. This leads us to an additional element, namely the approaches and measures, because every goal needs to be:

**S**pecific: What concrete goals should the employer reach? Does the goal have a clear and coherent definition?

**M**easurable: Establish concrete criteria for measuring progress toward the attainment of each goal you set. How does the target state look like?

**A**ttainable: Is the goal elected adequately to the company as well as the employees?
Realistic: Is the goal challenging and achievable? Does it display an objective that can represent the willingness and ability of the person to work towards?

Timely: What is the time-frame to reach the goal? Without a time frame, there is no urgency, and working towards a goal that must be accomplished someday, will be difficult.

(Stolzenberg & Heberle, 2006, pp. 49-50)

Management goals can for example be aimed towards creating success, gaining security in markets, and opening prospective ways to network. As career starters, most candidates possess a general knowledge. This is followed by the development to a specialist in their division. This expertise is needed later as a manager, to assess the quality of the staff’s work. Owing to limited transparency, many serious difficulties can appear to certify the acquired MBA-titles. Therefore, companies need to develop equal criteria on which the quality of the offered programs can be measured. The growing pressure of the market pushing towards greater transparency and quality assurance of MBA programs and there will be a focus on the accreditation of EMBA titles in the future.

2.1 Historical Development of MBA- Programs in the U.S.

The Dartmouth College in New Hampshire, USA, offered the first Master Degree in Business at the beginning of the 20th century: the Master of Commercial Science. The first Master Degree was rewarded in 1902, to seven graduates. Thus, the program has been launched, after an unprecedented triumph at the beginning of the 21st Century under the name Master of Business Administration (MBA) and the world's most popular degree has been developed (Geschichte des MBA´s: http://mbagate.de, 08.06. 2008.).

In the following, the main stages of this success story will be introduced - mainly from the U.S. perspective.

2.1.1 Major Stages of Development of MBA Degrees

Dartmouth College’s aim to create a more effective university education in 1902 was followed by Harvard in 1908, when the new era in the U.S. education system started. By 1910 numerous master programs were offered by business schools in the U.S. and in England. In 1920 about 110 Master
Degrees in business were offered in the U.S. (Geschichte des MBA´s: http://mba-gate.de, 08.06. 2008.). According to the U.S. Digest of Educational Statistics in 1955-56 graduate business education was almost nonexistent with only about 3,300 master’s degrees were offered in business, whereas in 2006 the number amounted to more than 150,000 (U.S. Department of Education Institute of Education Sciences - Digest of Education Statistics, 2009). Until 1950 the Master Degree was thought to be an insignificant addition to the Bachelor Degree. At that point the Master Degree was only offered to students with a Bachelor's Degree, who wanted to attain or deepen a certain specialization. Apart from that, the focus of management education shifted away from the more technical skills to human factors (optimal production conditions, proper use of human resources, motivation) - skills especially provided by MBA programs. For these reasons, MBA programs increasingly received more recognition and popularity (Geschichte des MBA´s: http://mba-gate.de, 08.06. 2008.). “By the fall of 2000, there were 341 accredited master's programs in business in the United States.” (U.S. News and World Report, 2002) Today about 900 universities in the United States award about ninety thousand MBAs each year, making business the second most popular graduate subject (after education).” (Carter, 1998, p. 15)

In the 1960s the number of Master Degrees in business decreased slightly, mainly due to student-revolts. The curricula were amended to include classes with ethnic orientation and the student population became more diverse as more minority groups were included. The value attached to the degree in the job market increased steadily during this time. Graduates were judged to be above-average concerning flexibility, intelligence and motivation. Although experts doubted in the 70s that master programs would have a future, mainly due to recession, and that graduates of these programs would have a hard time finding jobs, the number of programs offered continually increased during this period. By the late 70s a new program was introduced every ten days on average. Historically, the development of the Master Degree came about through the mounting criticism of the lack of a practical aspect in American college education. Mismanagement, low college attendance and limited course offerings led to the widespread calling for a business education that was more practical (Geschichte des MBA’s: http://mba-gate.de, 08.06. 2008.).

At the same time, the social prestige of master programs increased steadily, simultaneously with the interest shown by the media and the increase in the average salaries of graduates.

3 Referring to the year 1998, this number of universities has doubled only until 2000 according to Financial Times
During the 80s the master programs continued to be successful. Solely at the end of that period the number of graduates decreased as people believed that there were not enough jobs for graduates. Business schools reacted to this trend by adapting their curricula again, and so winning back the public’s trust. This flexibility as well as constant innovations over the years has ensured that master programs continue to enjoy enormous success. The Master of Business Administration (MBA) and new innovative master programs have become the programs that bring forth top managers worldwide. Increasingly, graduate degrees also become more and more popular in Europe, especially for students looking for a foundation of their international career (Geschichte des MBA’s: http://mbagate.de, 08.06. 2008.).

“Driven by conscience and cash, top-tier universities began to treat their business schools almost as seriously as law schools. By the end of the twentieth century, nearly all the nation’s leading business schools -- the two dozen or so elite MBA-granting institutions and another dozen schools fighting to join the highest echelon -offered a curriculum of academic distinction.” (Bennis & O’Toole, 2005, p. 2)

In February 2000 the MBA Program Information Site’s (http://www.mbainfo.com) report states that there were 2200 MBA programs from 1150 Universities, Business Schools and Management Colleges in 126 countries worldwide (Table 1). There were approximately 1000 MBA programs in the USA, 665 in Europe -half of them in the UK and than 500 MBA programs were registered in the rest of the world (24 %), with a large convergence in the Asian Pacific region. There are now 320 MBA programs (or similar master’s degrees) on offer in the UK. These programs come from 120 establishments, including business schools and universities. In the US it is estimated that there are 3.7 programs per one million, whereas the UK offers 5.5 programs per 1m. It is interesting to point out, that worldwide, the UK has the greatest MBA program provision outside Hong Kong and Singapore. Interestingly Table 2 indicates the annual number of MBA graduates is still twice as large in the USA relative to the population, whereas the rest of Europe still lags far behind both in program numbers and graduates (Byrkjeflot, 2001, p. 6).

4 Referring to the United States of America
5 South Africa is notable outside regions Europe and the United States. Ten years ago there were 5 or 6 programs - now there are 46.
Table 1: Number of MBA Programs in February 2000 and increase from September 1998 (per cent of total)

<table>
<thead>
<tr>
<th></th>
<th>September 1998</th>
<th>February 2000</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Kingdom</td>
<td>240 (15%)</td>
<td>320 (15%)</td>
<td>+25%</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>208 (13%)</td>
<td>345 (16%)</td>
<td>+66%</td>
</tr>
<tr>
<td>United States</td>
<td>880 (55%)</td>
<td>1000 (45%)</td>
<td>+14%</td>
</tr>
<tr>
<td>Rest of world</td>
<td>272 (17%)</td>
<td>535 (24%)</td>
<td>+97%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>=1600 (100%)</td>
<td>=2200 (100%)</td>
<td>+37%</td>
</tr>
</tbody>
</table>

Source: (Byrkjeflot, 2001, p. 6)

Table 2: Estimated number of MBA programs and annual number of MBA graduates relative to population 2000

<table>
<thead>
<tr>
<th></th>
<th>MBA programs per mill. Estimate</th>
<th>Annual number of MBA graduates per mill est.</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Kingdom</td>
<td>5.5</td>
<td>167</td>
</tr>
<tr>
<td>United States</td>
<td>3.7</td>
<td>369</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>1.0</td>
<td>28</td>
</tr>
</tbody>
</table>

Sources: (Byrkjeflot, 2001, p. 7)

2.1.2 Early Stages of Development of Executive MBA Degrees

Executive education focuses on the development of managers and executives who have reached maturity or are at more senior levels of their career. Beginning in the late 19th century, a need was perceived for higher education at the graduate and professional level (Crotty & Soule, 1997, p. 4). In the early 1990s, the demand for business schools to teach leadership skills was clearly recognized by business leaders. It was stated in popular business publications, and even professed by leading business school deans. There was a demand for business schools to distribute leadership skills on their MBAs as an integral part of their graduate business education. Between the 1960s and early 1990s, business schools were clearly not producing MBAs with leadership skills, and it was noted by many in the early 1990s. Deans and key faculty at top business schools began to acknowledge the need for developing leadership skills in their MBAs. Meyer Feldberg, dean of Columbia's business school, stated that "without effective ... leadership ... skills, an MBA is of little value to a company," William F. Glavin, dean of Babson College's business school at the time and a former vice-chairman
of Xerox, ex-IBM er, and Wharton MBA, asserted that the most critical skill necessary for today's MBA is "the ability to be an innovator in leading, to be a leader of ... change," (Polito, Berry, & Watson, 2002, p. 1).

Executive development programs are descendants of the MBA along with the general evolution of adult education at many different levels. The MBA Degree’s target group was younger participants and was not originally intended to attract an older, experienced manager, so another movement was to arise in universities to meet the needs of experienced managers (Crotty & Soule, 1997, p. 2). Management Review (Mason, 1992, p. 12) observed that "recurring, familiar criticism points to the failure of business schools to adequately prepare MBAs for the real world of leadership;" stating mainly that the MBA stereotype has been that of a careerist incapable of working on a team.

### 2.1.3 Non-Degree Executive Development Programs

The roots of non-degree executive development appear to have been Harvard Business School’s Second World War production course. Harvard (late 1920s) and MIT (early 1930s) began offering short, five-week selections of standard MBA material. (Crotty & Soule, 1997, p. 2)

After the Second World War, the special war-production retraining courses were transformed so as to give older, experienced managers, who had not pursued an MBA, a broad-based functional education for civilian application. A university offering executive development seminars often had a certain specialty or emphasis, which was an important reason to conduct the selection process very carefully. For example, Harvard’s advanced management program was geared specifically to top executives and treatment of policy issues which might not concern middle managers at that stage in their careers. The non-degree programs usually were highly concentrated in time commitment and intense in format. Many companies sent their employees to university programs, others started their own in-house training or employed outside consulting agencies to help to train their executives (Crotty & Soule, 1997, p. 5).

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6 Massachusetts Institute of Technology
2.1.4 The University Programs Today: The Executive MBA

The first executive MBA (EMBA) degree was offered by the University of Chicago in 1943 (Byrne J., 1991, p. 109). Since then, EMBA programs have grown both in size and number, due to economic development and globalization, as well as to the rising need for management education. The EMBA is meant to attract older, veteran managers with appropriate on-the-job experience. The typical curriculum covers the same major course areas as the standard MBA, but the format and specific content of the EMBA are different.

Business Week describes these executive MBA programs as “premium ice creams”: Their ingredients are intended to be richer than what you’d find in a regular MBA program. They attract an older, more seasoned crowd of full-time managers who have several years of experience behind them. Interestingly, such prestige schools as Harvard and Stanford have maintained their traditional non-degree programs and have not added EMBA Degrees. This allows lesser-known schools to develop strong reputations by entering in the EMBA market, and step into the field to compete with each other (Byrne J. A., 1991, p. 109).

Critics of the EMBA sometimes assert that universities leapt into the business of EMBA education because it was seen as a cash cow, not because they have any real commitment to it, which is also a long-standing criticism of non-degree programs. Some of the EMBA programs have also been criticized as being weaker versions of the standard MBA (Byrne J., 1991, p. 112). However, most top business schools rated by Financial Times or Business Week, appear to offer a high quality of business education. Executive programs provide an extended version of MBA programs, including the specific leadership skills and superior knowledge that are required in today’s business. One possible justification for this statement is the fact that business schools are keen to get references and good rankings in evaluations, which really look into their programs in detail. Certainly there are several companies, which are mainly materialistic or financially oriented, but the majority claims as a primary goal to provide specialty programs, tailored to the needs of the organizations, and makes managers to better perform on their jobs.

2.1.5 In-House Executive Education

“A few companies – GE, IBM and Motorola, for example – provided their own versions of what the universities offered, but with an emphasis on the company’s interests” (Crotty & Soule, 1997, p. 6). What these programs have in common is that they try to focus on the content covering the more
company-specific technical subjects through their trainings, more than providing general management knowledge. In GE’s case the curricula also covered basic functional areas of finance, marketing, human resources, as well as GE policy issues. One thing that The General Electric Company (GE) did to remain an industry leader was to offer its own 13-week advanced management program (modeled after Harvard’s program) in 1956 to effect changes needed within the company following the Second World War. According to Crotty & Soule (1997, p. 10) AT&T, Champion International, and Dow Chemical want control over what is taught, and it should be to be practical as well as up-to-date. They use various approaches to getting what they want. GE and Motorola have their own “universities” which can be customized to their goals, whether of changing the corporate culture or of marketing the company’s mission and strategy. Executive development is a continuous process during the entire career of GE managers. The company is conducive to continuous learning by regularly occurring shorter sessions, usually with an applications orientation. Motorola is another “best practice” company whose executive education shares many of the features of what GE does. At Motorola for example it is required, that top executives to attend its in-house executive program (Crotty & Soule, 1997, p. 10).

2.1.6 Advantages and Drawbacks to the two Approaches
Both non-degree programs from universities or companies and EMBA Degree programs offered by B-schools have come a long way. The in-house approach has one obvious benefit of financial nature, since companies can enable attendance of a larger number of managers to their in-house programs than they could send managers to universities for the same money. A second and perhaps more important benefit was control over the curriculum, which can be tailored to the current strategies of the company. Regarding the universities, critics believed that the standardized offerings often did not reach a sufficiently large group of managers dealing with the same business and cultural issues to meet the needs of a rapidly growing corporate sector (O’Reilly & Michels, 1993, p. 1). Nevertheless, the universities provided the two significant advantages of strong functional competence and broad perspectives of a diversified corporate clientele. A problem for both the GE model and the universities was the transference of the knowledge back to the job. Often individuals returning from their programs encountered resistance when trying to adapt their new ideas from other employees, who had not had the benefit of a similar executive education course. Another problem is that no fundamental changes took place in the job setting to allow for the enhanced knowledge and broadened perspectives of the returnees (Tichy, 1988, p. 9). Finally, it is generally difficult to
measure the benefits of EMBA programs and many managers were actually harmed by encouraging them to settle for the general and theoretical while neglecting the specialized knowledge so much needed by managers. Critics sometimes also assert that universities are accepting anyone who can ensure that high tuitions would be paid. It is often criticized, that some of these schools, accept virtually any paying customer who walks through the door—even those with as little as two years of work experience. Moreover, the faculties are composed of too many adjunct teachers with dubious academic credentials.
2.2 Historical Development of MBA-Programs in Europe

The aim of this chapter is to provide an insight into the historical development of Europe’s management education. Compared to the 600 U.S. business schools dating back to 1900, Europe has just 150 business schools and the oldest was established in 1956. The United States has both the largest alumni network and the largest number of graduates (75,000 annually compared to 30,000 in Europe). However, there is another side to the story. This is the era of globalization. Most of the Fortune 500 companies have operations in Europe. As such, management is becoming a discipline requiring an understanding of how other nations conduct business (Cox, 2000, p. preface). It has always been on the news, how the most successful companies are trying to expand their businesses, and reach their ultimate goals by establishing networks all over the world. Clearly, networking at high levels among managers of Fortune 500 companies, new perspectives, exposure to advanced managerial material taught by highly qualified faculty at a key “teachable moment” in the manager’s career represent great advantages (Crotty & Soule, 1997, p. 9).

Europe has a long tradition in terms of business studies. In 1759 the first private business school was established in Lisbon in Portugal. In 1819 it was followed by ESCP (Ecole Supérieure de Commerce de Paris) in France. The public universities provided business administration programs only around the 1920’s. There was a noticeable increase in student numbers after that, for example in Spain, where the number of economics and business studies nearly doubled between the mid 70’s and the mid 80’s. Despite the enduring tradition that one of the European students’ preferred subjects is Business Studies, European management education today lags behind the American model for business schools according to Durand & Dameron (2008, p. 5) whereas they are also mentioning an ironic circumstance that the US system was modeled on the German higher education system of the 19th century. European spending on higher education represents only 1.1 percent of gross domestic product compared with 2.7 percent in the US. The A-ranked academic journals in business studies are American; US rankings specify the criteria by which the business schools are evaluated worldwide, and all international rankings demonstrate the ascendancy of American business schools. Durand & Dameron (2008, p. 7) are also stating that the US model in management education seems to be as dominant as never before, and they are also questioning, whether a European management education already exists or might be emerging. In contrast to this, Byrkjeflot (2001) stated that there has been a strong growth in the market for MBA Degrees worldwide, and the number of programs in continental
Europe is now growing faster than in the USA and Great Britain. An interesting question is whether it is possible to develop a European format or “essence” in business education as has been attempted by new transnational networks, or whether such a system can only be stabilized if the actors involved in governance either take a national or an even more global perspective (Byrkjeflot, 2001, p. 2).

“Some of the first business schools, namely the London and Manchester in 1963 were quite similar to the American school system. Over the following years the European MBA programs had shown anything else than a mere copy of the U.S. model. The model of practical training for graduates in Europe has been designed more than just management training and not as a basic education” (Thommen, 1995, p. 21).

In the early days of European management training, it was very difficult for the first provider of MBA programs to gain a foothold because these titles didn’t exist on the European continent and they had to fight hard for their rankings and names. An interruption for one-or two-years in one’s career for the completion of a training program was extremely unusual. Therefore, the first efforts of business schools have been taken for so-called “career switcher” who were trying to improve their financial status and upgrading to a career change through further education. In the eighties the industry began to flourish in Europe too, propagated through the establishment of the MBA training in operational practice. For example, “in Britain the number of MBA programs approached within just ten years from 25 to 115. In 1987 there were only 4,000 graduates from MBA programs in Europe, 1994, there were already 10,000 and today the number amounts to a multiple” (Schwertfeger, 1994, p. 58).

European MBA programs are thoroughly international. More than 10 of the leading European schools have a student body that is more than 90 percent foreign, and most have more than 50 percent foreign students. On the other hand, some of the most international U.S. MBA programs, including Harvard’s, have as little as 30 percent foreign students.

European business schools offer more innovative and modern approaches to learning management. INSEAD in France for example was among the first schools introducing the conflict-learning approach of putting people with radically different backgrounds together in small groups and forcing them to reconcile differences in developing strategic solutions to business problems (Cox, 2000, p. x). The fundamental difference in European programs compared to US-American is that much more value on the experience of the MBA students will be placed. Moreover, European students, on
average, are considerably older than their American counterparts. In most cases, the European programs are shorter than the US-American suppliers and company programs in Europe play a much bigger role (Bickerstaffe, 1998, p. 2)

On the other hand, the European management education also has some drawbacks too, where there might be urging changes to do. For example, the US is often used as a baseline, which has become a credible challenger for Europe. We might as well say that the current dominance of the US is clear, and there is a strong need for European policy makers to change several issues of management education. This does not necessarily mean a “catching up” strategy while exactly copying the US model, but to try to apply a dual strategy and use a combination of the “catching up” and “differentiating” to the regional needs and specific context (Durand & Dameron, 2008, pp. 104-105).
2.3 The Graduate School System in Europe – The Continental European Model

One of the special characteristics of Europe is that higher education systems are mainly public with state-owned universities. The national systems emerged as a result of a specific and individual historical context with specific public policies. As a result, it is hard to look at European management education as if it were homogenous. Job market for business professors remains essentially national; student mobility is still low despite EU effort to national higher education structure is still high. For the moment, the European system of Higher Education still shows certain defining features: the compartmentalization of national job markets, low student mobility and distinct national institutional settings for higher education (Durand & Dameron, 2008, p. 22). As shortly mentioned before, in continental European countries, colleges are traditionally in state hands and are surrounded by political despotism and financed by public funds. By contrast, universities in the United States and Great Britain are increasingly dettracted from governmental influences and are much more involved in social interests; creating a great diversity in the higher education system. This development has led to intense competition and a resulting high pace of change in science (Reuhl, 1992, p. 37).

According to Byrkjeflot (2001, p. 1) European higher education systems are changing from being governed and regulated mainly by national actors and laws, towards being placed in a more complex and transnational governance structure. Education systems have tended to be linked to nation-states, not regional or global structures of governance. It is now difficult to think of many European business schools as only being part of a national education system. Many schools and departments have established partnerships and exchange programs with more than fifty similar institutions on at least three continents, and they also have established direct or indirect links to firms, consultancies, media institutions and multinational corporations. Moreover, they also have to relate to a whole range of non-governmental actors; such as accreditation agencies, web-based information services, newspapers and technology-based media firms (Byrkjeflot, 2001, p. 22).

There was a common adjustment in Europe, that the best way to academically qualify for management positions has been to graduate from accounting, law and engineering. Later on the education for business administration has also been developed from so called “technical trade schools” and “commercial high schools” (Byrkjeflot, 2001, p. 28). As a result, it has not been possible for students to opt for a general university education before specializing by studying business. This model also indicates a long course of specialization of the students, whereas three
degrees can be distinguished: Undergraduate Degree, Master’s Degree and Doctoral Degree (Euroeducation - The European Education Directory: http://www.euroeducation.net, 02.11.2008.).

### 2.3.1 The Undergraduate Degree

There are several differences between the Continental European Model and the Anglo-American Model, in terms of undergraduate degrees. One obvious difference is that students study for approximately 4-5 years with a well-founded theoretical student body, although they only get very little practical experience. In contrast to the United States, in Europe the prior opinion used to be that management was an art that could not be taught and learned but that it was a question of personal qualities, and with-born character features. Practical management skills could not be learned at university but were taught within companies. Experienced industrialists took it upon themselves to transfer to young recruits the knowledge necessary in order to be included into the industrial elite. As a generalist management education is already received at the undergraduate level, MBA´s are not as popular in Europe as they are in North America or Great Britain. Specialized Master Degrees on the other hand are much more popular in Europe as students receive a practical and in-depth training in a certain area that is of interest to them (Gärtner, 2001, p. 222).

### 2.3.2 The Master’s Degree

There has been standardization and harmonization in European Master Degree titles in management according to a paper launched by the Brussels-based organization of the European Foundation for Management Development (EFMD), EQUAL is the international association of quality assessment and accreditation agencies. An aim of the organization is to promote agreement and a better understanding on the terms to be used to designate them in English as well as to promote segmentation by major degree types.

1) Definition of the Master’s Level in Europe

Typically a master education lasts 4 years, although a lot of programs are established widely flexible, with a flexible time-schedule; as a result students on average need 5 years to complete their degree.

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7 The European Quality Link (EQUAL) is the European association of national accrediting bodies, has as its main objective the continued improvement of quality in business schools.
Before this level students receive a qualification, which can be referred to as a Bachelor’s degree, although this level is not always distinguished. More likely master programs last for 5 years continuously, divided by an intermediate stage after the first study period, which most of the time takes about one-or two years (Euroeducation - The European Education Directory: http://www.euroeducation.net, 02.11.2008.).

2) Segmentation of Master’s Degrees in Europe by Program Type

The following segmentation does not imply that these types are sequential.

There is no hierarchy, no assumption that a student must graduate from one level before entering another higher level.

Table 3: Types of Master Degree titles of management education in Europe

<table>
<thead>
<tr>
<th>Programme types</th>
<th>Definition</th>
<th>Suggested titles in English</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type A</td>
<td>- Generalist</td>
<td>Master of Science in Management</td>
</tr>
<tr>
<td></td>
<td>- After 3 years of HE</td>
<td>MSc Management</td>
</tr>
<tr>
<td></td>
<td>- Younger students graduating at 23-25</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Pre-experience</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Career preparation</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Duration 1 to 3 years</td>
<td></td>
</tr>
<tr>
<td>Type B</td>
<td>- Specialised</td>
<td>Specialised Master’s in ...</td>
</tr>
<tr>
<td></td>
<td>- In-depth study of one area</td>
<td>MSc in Finance</td>
</tr>
<tr>
<td></td>
<td>- Pre-experience</td>
<td>MS in Finance</td>
</tr>
<tr>
<td></td>
<td>- May require relevant previous qualification</td>
<td>Master’s in Finance</td>
</tr>
<tr>
<td></td>
<td>- Career preparation</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Two sub-types: research orientation or professional orientation</td>
<td></td>
</tr>
<tr>
<td>Type C</td>
<td>- Generalist</td>
<td>Master of Business Administration</td>
</tr>
<tr>
<td></td>
<td>- Professionally oriented</td>
<td>MBA</td>
</tr>
<tr>
<td></td>
<td>- Significant work experience required</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Career change/acceleration</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Typical age range: 28-35</td>
<td></td>
</tr>
</tbody>
</table>

Source: (FIBAA - Proposal for the Designation of Master’s Degree Titles in Management Education in Europe: http://www.fibaa.de/ger/downlo/fibaa04.pdf, 28.10.2008.)

*HE - Higher Education
2.4 The Graduate School System in the U.S. - The Anglo-American Model

From the beginning of university education it has been tried by universities, to form the society through education in a humane manner. At present, however, it is increasingly difficult to meet this ideal by changing requirements. However universities still have the goal of an education that goes beyond professional training and also contributes to social cohabitation. In the U.S., this goal is defined with the term "socialization", which refers to a society that is different in fundamental behavior from the more formal societies in continental Europe (Reuhl, 1992, p. 116).

The United States, Great Britain and those countries which took inspiration from them⁸ have a graduate system based on the Anglo-American model. It differentiates undergraduate and graduate studies. Undergraduate studies are entered into after graduation from higher secondary school. This means that students are 17 to 18 years old when they enter the undergraduate course of education. Undergraduate studies require four years to be completed, are generalist in nature and conclude with the award of the Title “B”achelor of A”rts” or “B”achelor of Science”. In the second half of the course of studies, students choose a major. The major is an area of study that enables students to deepen their knowledge of subject areas, which are of interest to them. Many undergraduate degree students enter the job market in order to gain work experience before going for another degree of further education. Some of the students then go on to complete a graduate degree that provides them with specialized qualifications they need in their chosen profession. So whereas the undergraduate degree is generalist in nature, the graduate degree teaches specialized skills. Many students get financial support to fund their undergraduate degrees from their parents. Some of them choose to go working for a couple of years, to have some work experience and of course to earn some money. After that, (if their parents can´t afford to back them up) they can decide to take a student loan from the government (which is likely in the most cases) or they apply for some kind of governmental scholarship or research fellowship which could come up for a part of their tuition fees, which are considerably higher than European tuition fees (Euroeducation - The European Education Directory: http://www.euroeducation.net, 02.11.2008.).

By now the distinction between undergraduate and graduate studies is widespread in the world. However, a single model for the duration and structure of courses does not exist and there is no established international standard. Similarly to the European model, years and semesters are used to set the academic calendar and schedules. In order to be awarded a degree, a student has to gain a

⁸ Commonwealth countries, Latin America, Asia and former communist countries.
certain number of credit points. The syllabus of every university defines the kind and number of credits necessary to be awarded a degree as well as how many credits are allotted to every course. In case of the transfer to a different university, students can transfer their credit points (Graduate Education in the U.S.: http://educationusa.state.gov, 02.11.2008.).

In contrast to the Continental European model, the Anglo-American system of studies is characterized by intensive and continual academic supervision for students. Students are offered constant help and supervision in planning their individual course of studies by counselors and advisors. This approach first and foremost helps to monitor the performance of students and limit the duration of studies. What is also very likely for US graduate programs in contrast to the European model is that students permanently have to write home works and special reports, or hand in presentations or papers. In Europe students regularly take part in working groups, or have to write essays, do presentations on different topics, and have to pass different number of smaller exams or a bigger exam at the end of a study period to summarize what has been learned. As such, there is a big difference in terms of class accomplishment and teaching methods, or measuring knowledge (Reuhl, 1992, p. 45).

In the Anglo-American education system there are three levels of degrees after students have gained their baccalaureate (general qualification for university entrance/also called as higher education entrance qualification). These are the Bachelor Degree in Business Administration (hereafter referred to as the BBA), the Master Degree (MBA, M.Sc., and M.A.) and the Ph.D. Quite a few US students do not actually study at university but at “community colleges” that offer a variety of short vocational courses and two-year programs that lead to “associate degrees” in Arts, Science or Applied Science. “Associate degrees” graduates may apply to universities for further studies (Euroeducation - The European Education Directory: http://www.euroeducation.net, 02.11.2008.). Generally, academic titles are considered to be of far less importance in countries employing the Anglo-American education system then in Austria, or other countries following the Continental European Model.

2.4.1 The Bachelor Degree in Business Administration (BBA)

There is a great variety of Bachelor degrees in the United States. Most of the undergraduate courses of study offered by colleges and universities last four years after the Baccalaureate leading to a Bachelor’s degree (BA). A specification is found only in the last two years of study, whereas the first two years are dedicated to general education. After acquiring a BBA, students may start to work.
After a few years of job experience they can return to university in order to pursue their Master’s degree in Business Administration (MBA). The Doctoral Degree does not play a great role in business education but can be pursued instead of an MBA or after a Master’s Degree has been completed (Graduate Education in the U.S.:http://educationusa.state.gov, 02.11.2008.).

The content and structure of the four-year undergraduate course of studies suggest that the first year of studies at university should be regarded as the equivalent of upper secondary education in Continental Europe. The BA is of central importance as a formal entry qualification for graduate studies leading to a Master’s Degree or corresponding degree and for doctoral studies. The Bachelor degree gives access to graduate studies concluding with a Master degree as well as doctoral studies because graduate programs and doctoral programs are often organized not sequentially but as alternative paths (Graduate Education in the U.S.:http://educationusa.state.gov, 02.11.2008.).

Although an undergraduate degree in business or economics is not required for entering MBA and other Master programs, undergraduate programs in business administration have still been very popular. Approximately 35 percent of students planning to enroll in a graduate program in management majored in business as undergraduates (Byrkjeflot, 2001, p. 26).

2.4.2 The Master’s Degree in Business Administration (MBA)

The Master’s Degree that has proven the most popular in order to gain a well-sound business education is the Master in Business Administration. This degree accounts for approximately 23% of master programs since the 1980’s (Byrkjeflot, 2001, p. 26). The classical MBA is a full time program that lasts two years. In recent years, however a trend to offer part-time programs has been noted at universities and business schools. The MBA is a general management program open for young professionals with a Bachelor Degree and in recent years has required applicants to have a few years of relevant work experience. It places the main emphasis on management rather than business studies and has a strong practical and professional orientation on the curriculum (FIBAA - Proposal for the Designation of Master’s Degree Titles in Management Education in Europe: http://www.fibaa.de/ger/downlo/fibaa04.pdf, 28.10.2008.).

Previously, work experience was not a prerequisite for a student to gain entry into an MBA program. However, in the tough job market of today, “the reputation of the awarding institution is becoming increasingly important and it is difficult for students with no prior work experience to be accepted by the most prestigious programs” (Byrkjeflot, 2001, p. 26). Although applicants in MBA programs do
not require an undergraduate degree in business in order to be accepted, it is believed that it helps students greatly to understand the taught subject matter if they have previous knowledge in business. The main objective for students in enrolling in a MBA program is a career change or career acceleration rather than a career preparation. MBA programs usually vary in length from nine to 24 months. They have a general curriculum and a practical orientation. Some MBA programs typically have a long lasting curriculum which usually offers their students some kind of specialization (Reuhl, 1992, p. 76).

In contrast to Master of Business Administration Programs, the Executive MBA programs make great demands on their attendees, who should provide an undergraduate degree as one of the several entry requirements in the application process (more detailed information about the specific characteristics of Executive MBA programs in Chapter 3).
Table 4 provides a comparative summary and overview about the two models.

Table 4: Structure and content in American and European business education

<table>
<thead>
<tr>
<th>Model</th>
<th>Structure</th>
<th>Content</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anglo-Saxon model</td>
<td>Levels of education:</td>
<td>Business Administration</td>
</tr>
<tr>
<td></td>
<td>- BA</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- MBA</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- PhD</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Major qualification: Master of Business</td>
<td>Selection to management on the basis of</td>
</tr>
<tr>
<td></td>
<td>Administration (MBA)</td>
<td>qualifications and abilities that have been</td>
</tr>
<tr>
<td></td>
<td></td>
<td>proved.</td>
</tr>
<tr>
<td></td>
<td>Post-experience degree, does not require</td>
<td>Systematic training in management and MBA</td>
</tr>
<tr>
<td></td>
<td>business specialization as undergraduate.</td>
<td>degrees are seen as a good background for top</td>
</tr>
<tr>
<td></td>
<td></td>
<td>management role.</td>
</tr>
<tr>
<td></td>
<td>Business schools in universities.</td>
<td>Emphasis placed on administration and</td>
</tr>
<tr>
<td></td>
<td></td>
<td>leadership, getting along with / and</td>
</tr>
<tr>
<td></td>
<td></td>
<td>managing other managers and workers</td>
</tr>
<tr>
<td></td>
<td>Executive education programs</td>
<td>Management is a profession.</td>
</tr>
<tr>
<td></td>
<td>developed and run jointly by universities and</td>
<td></td>
</tr>
<tr>
<td></td>
<td>firms</td>
<td></td>
</tr>
<tr>
<td>Continental European model</td>
<td>Major degree: 4-5 years specialized pre-</td>
<td>Business Economics</td>
</tr>
<tr>
<td></td>
<td>experience (Diplomkaufmann, Siviløkonom,</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Carrera, Laurea, Diplôme)⁹</td>
<td></td>
</tr>
<tr>
<td></td>
<td>In university departments of economics and</td>
<td>Management is an art. Leadership knowledge</td>
</tr>
<tr>
<td></td>
<td>social science or in independent business</td>
<td>cannot be codified, has to be cultivated in</td>
</tr>
<tr>
<td></td>
<td>schools or</td>
<td>practice. Emphasis is placed on</td>
</tr>
<tr>
<td></td>
<td></td>
<td>administration in education</td>
</tr>
<tr>
<td></td>
<td>Post-experience management training</td>
<td>Expert knowledge in specific areas; Functions</td>
</tr>
<tr>
<td></td>
<td>centers</td>
<td>provide basis for management.</td>
</tr>
<tr>
<td></td>
<td>distant relationship between academic</td>
<td>Specialized, abstract economic knowledge may</td>
</tr>
<tr>
<td></td>
<td>institutions, firms and executive education</td>
<td>qualify for top management posts at a firm in</td>
</tr>
<tr>
<td></td>
<td>programs</td>
<td>the same way as engineering or Law.</td>
</tr>
</tbody>
</table>

Source: (Byrkjeflot, 2001, p. 27), Author’s Illustration

⁹ A Diplom-kaufmann in Germany, a Siviløkonom in Scandinavia, an Italian Laurea, a Spanish Carrera and a Diplôme at a French Grande École, are all well recognized titles within each country’s labor markets.
There is a trend going on lately, which reflects that MBA-degree is considered more than ever to be the most powerful degree in Anglo-Saxon business education. This happened first in the USA in the period after the war and in Great Britain beginning from the 1980s. Of the accredited schools in the United States, half have full-time courses only. At the same time, the majority of American business schools offer two-year full time MBA programs. Often standard programs in the UK and the rest of Europe are shorter, about 10-16 months. In Europe programs are usually mostly post-experience, modular or part-time, and it also happens more often, that the company of the employee pays the tuition fees (Byrkjeflot, 2001, p. 28).
3. Types of MBA Programs

Basically, there are four different Master of Business Administration degree-providing program types: Part-Time MBA; Full-Time MBA; the Executive MBA and the Distance MBA. Essentially all forms lead to the same degree, but they have fundamental differences with regard to the underlying teaching methods and the target group.

3.1 Part-Time MBA

Typically, European MBA programs, with a nine-month or one-year duration are generally shorter than their American counterparts. This is primarily due to the fact that to obtain the first degree in Europe takes on average much longer than the college visit in the United States. The average age of European MBA students is thus slightly higher than that in the U.S. - despite the generally lower professional experience of the European MBAs. Two-year programs are simply too long for many European students due to time and financial reasons. This type of program is designed to fit the needs of working professionals. Students can study part-time while continuing to work. The study material in Part-time programs is nearly equal to the ones in full-time programs. The difference lies in the speed of teaching and in the different amount of coursework that needs to be done. Most people who participate in part-time MBA programs do so because it enables them to continue working full-time while getting their education. One of the added benefits is, that they can maintain their steady paycheck and get a degree to their desired pace. It is also very common for firms, to support their employees with tuition assistance. The programs also are likely to let students to take time off between classes if their work does not allow them enough time to prepare for the classes, or if their work schedule is too full. Part-time programs are suitable for participants seeking to continue their current career path. In the U.S. part-time programs typically take longer (three or more years) to complete, than a full-time program (two years on average). Students may have difficulties owing to time limitations, to get to know their classmates as well as learning to network (Types of MBA Programs: http://cashmoneylife.com, 12.01.2009.). The following table summarizes the above mentioned characteristics once again, assigning them as advantages versus disadvantages.
Table 5: Advantages and disadvantages of Part-Time MBA programs

<table>
<thead>
<tr>
<th>Advantages:</th>
<th>Disadvantages:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employer might assist with tuition or sponsorship.</td>
<td>Time. Part-time courses might be a year or even longer. (In the U.S.)</td>
</tr>
<tr>
<td>Best for those who do not want to change their current career path.</td>
<td>Work/life distractions.</td>
</tr>
<tr>
<td>Maintain salary.</td>
<td>Not the most suitable for those who plan career changes because most people continue to work in the field they want to leave.</td>
</tr>
<tr>
<td>Complete courses at a more suitable pace.</td>
<td></td>
</tr>
</tbody>
</table>

Source: (Types of MBA Programs: http://cashmoneylife.com, 12.01.2009.), Author’s Illustration

3.2 Full-Time MBA

This type of program is offered in a one-year or two-year format. The traditional MBA training in the United States is a full-time program that absorbs nearly two years, usually including a corporate internship. Students give up working for some or the entire program to study on a full-time basis. Full-time programs provide students with a structured and focused learning experience (MBA-Gate Insiderinfos zum MBA Studium: http://mba-gate.de, 14.01.2009.). Programs last 2 years on average and require about the same time and energy as a full-time job. Lately, however, clear trend shows that the offer on programs is being extended, especially to part-time programs. Most students are already enrolled in part-time programs in the United States more than twice as many participants as in the full-time programs. Traditionally, the programs begin in the fall and end with the title ceremony around May. There are also programs that offer other possibilities regarding the date of entry. Thus, for example, the Columbia Business School in New York has an additional start in January. The participants in the U.S. have an average age of about 26 years and on average two to three years professional experience (MBA-Gate Insiderinfos zum MBA Studium: http://mba-gate.de, 14.01.2009.). Many programs focus on team building and networking, both of which are becoming
more and more important, and are regarded as one of the major benefits of an MBA education. Full-time programs tend to offer a much wider range of focus areas and field studies than part-time programs. It is very likely for full-time MBA students to take part in an internship between year one and two, and there is a possibility that people are able to return to these companies into a full-time job upon graduation. A full-time MBA is also the ideal decision, if executives intend to change their career field (Types of MBA Programs: http://cashmoneylife.com, 12.01.2009.).

Table 6 contains a small comparison of advantages and disadvantages of full-time MBA programs:

<table>
<thead>
<tr>
<th>Advantages:</th>
<th>Disadvantages:</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Structured learning environment.</td>
<td>• Cost of Program.</td>
</tr>
<tr>
<td>• Possibility of turning internship into full-time position.</td>
<td>• Foregone salary.</td>
</tr>
<tr>
<td>• Ability to focus 100% on studies.</td>
<td>• Little opportunity to take time off.</td>
</tr>
<tr>
<td>• Ideal method for networking.</td>
<td></td>
</tr>
<tr>
<td>• Optimal way of changing careers.</td>
<td></td>
</tr>
</tbody>
</table>

Source: (Types of MBA Programs: http://cashmoneylife.com, 12.01.2009.), Author’s Illustration

### 3.3 Executive MBA

This type of program is tailored specifically for company executives. Students are executive level managers and study part-time while continuing to maintain their career. Executive MBA programs are designed for the needs of executives and high level managers, and the majority of executive MBA programs require on average 5 years of work experience and additionally 3 years in leading position to be considered for the program. The study period is most likely once or twice a month on weekends, or additionally on a random Friday in executive programs. This gives these high level executives an opportunity to carry on with their work while they get the education they need to advance on the corporate ladder. In Executive MBA program classes you will usually find people with similar levels of work experience. Thus they can learn a lot from each other, and share their real-life experience with their classmates. The curriculum in these programs is focused toward the particular interest of participants, and is customized to their current career level needs. Many students receive full tuition from their company; for some even flight costs are covered for their weekend courses. When it comes
to executive level, it is a very important skill to network among peers and has to be used as an opportunity for gaining business contacts. It is a very valuable asset in today’s business, to know several mid to high ranking people in a variety of industries and in several countries. However it can get very difficult for an executive to finance the tuition, which can be up to 1.5 times longer than the normal MBA program. These programs are often very compressed and executives tend to be exposed to very intense time schedules, and find it difficult to balance their work and their private life besides school (Types of MBA Programs: http://cashmoneylife.com, 12.01.2009.).

Table 7: Advantages and disadvantages of Executive MBA programs

<table>
<thead>
<tr>
<th>Advantages:</th>
<th>Disadvantages:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Often corporately sponsored.</td>
<td>- The cost, unless you have a corporate sponsor.</td>
</tr>
<tr>
<td>- Opportunity to maintain high level position achieved.</td>
<td>- Work/life balance.</td>
</tr>
<tr>
<td>- Content fitting for executive level.</td>
<td></td>
</tr>
</tbody>
</table>

Source: (Types of MBA Programs: http://cashmoneylife.com, 12.01.2009.), Author’s Illustration

3.4 Distance MBA

Distance learning and online MBA programs are available to remote students requiring little or no attendance. Students typically study part-time while enjoying the convenience of distance learning. The reputation of this type of program is constantly changing. Top tier full-time, in-residence MBA programs with higher reputation should give one more opportunity to get into hedge funds or venture capitalism. However, if one is happy in the field he is working in and is only looking to move higher on the corporate ladder within the same company or industry, a distance or online MBA should be the right choice.

It is worth to consider how high value a distance or online MBA will have for a possible employer or recruiter. Most HR managers do not deny they prefer in-residence MBAs. Should you feel this may be of relevance for you, you should have a closer look at what criteria are used by HR reps and recruiters to evaluate MBAs. Online MBA programs often cost as much as many full-time, in-
residence programs of similar prestige, and even less. Additionally, these programs offer convenience, it allows executives to tailor their learning time according to their own needs and pace, time of day or week. There are no certain times, where they have to be in class, which is a clear benefit. An interesting issue to deal with is how to find out if a program is legitimate. When looking at MBA programs, accreditation is the most important thing to consider, since it is what guarantees institutions of higher education meet acceptable levels of quality. In the United States, the most widely recognized accreditation for MBAs is the AACSB (Association to Advance Collegiate Schools of Business). In Europe, they are EQUIS and AMBA. National and regional accreditation might be included in other quality accreditations. The number of good online programs which might meet personal qualifications is high, at the same time the program has to have a good reputation, be flexible and of course affordable (Types of MBA Programs: http://cashmoneylife.com, 12.01.2009.).

<table>
<thead>
<tr>
<th>Advantages:</th>
<th>Disadvantages:</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Maintaining paycheck.</td>
<td>• Reputation may not be as high in some people’s eyes - namely hiring managers and recruiters.</td>
</tr>
<tr>
<td>• Best for those of who are continuing their current career path.</td>
<td>• Some programs offer only limited range of learning media.</td>
</tr>
<tr>
<td>• Flexibility - location and time of your choice</td>
<td>• Potential negative effect on work/life balance.</td>
</tr>
<tr>
<td>• Possible employer tuition assistance.</td>
<td>• Not very recommended for those planning a change in their career.</td>
</tr>
<tr>
<td>• Suits those with a high level of discipline, self-motivation, and dedication.</td>
<td>• Only a few distance-programs have been accredited so far.</td>
</tr>
<tr>
<td></td>
<td>• No direct contact to classmates, or faculty, therefore no possibilities of gaining cultural know-how and learning</td>
</tr>
<tr>
<td>from shared experiences.</td>
<td></td>
</tr>
<tr>
<td>-------------------------</td>
<td></td>
</tr>
<tr>
<td>• No possibility to learn soft skills during case studies and working with project groups.</td>
<td></td>
</tr>
<tr>
<td>• Almost no improvement of verbal language skills</td>
<td></td>
</tr>
</tbody>
</table>

Source: (Types of MBA Programs: http://cashmoneylife.com, 12.01.2009.), Author’s Illustration
4. Special Characteristics of EMBA-Programs

4.1 Market Comparison in Europe using a Factsheet (~30 best ranked EMBA Programs)

In the following section, major European and later on U.S. Executive MBA programs are being compared based on a factsheet (see Appendix).
In order to provide an overview about each program the most important factors were selected, typically describing these programs and featuring the basic facts about them. Therefore, the factsheet focuses on facts such as program fee, entry requirements, average student composition, field studies, timeframe or the type of the EMBA program.
The list of criteria was put together by the author and is determined by similar criteria rankings are using for the comparison of the programs. In most cases the information was derived from the Business School’s Homepage or from independent platforms such as “MBA Info”\(^\text{10}\) or “Access MBA”\(^\text{11}\) providing information about MBA programs.
The “Location of the program” was in most cases a given criteria, although in some cases several locations can be chosen depending on the desired program type and also because of the global presence of some schools, such as Duke university for example, where classes are held at one of the 5 global locations.
“Ranking” was derived from the Financial Times Ranking Database of 2008. In the rare case of the schools not listed in the database the ranking field was left empty and marked with “n.a.” (not applicable), or in some cases schools offer a joint-study program together with a reputable school, and therefore the joint ranking is stated too.
The “Language” refers to the teaching language and is usually also the native language in the country, where the program is being offered. Sometimes programs are offered in multiple languages.
“Field Studies” refer to participation in classes in other countries or modules held in collaboration with another programs’ facilities.
“Cooperation” relates to the cooperation partner, in some cases distinguished by cooperations based on joint-degree programs offered by two or more schools.

\(^{10}\) http://www.mba.info
\(^{11}\) http://www.accessmba.com
The “Type of the MBA-Program” differentiates between the 4 types presented in Chapter 3, whereas in most cases the part-time or also called modular programs were chosen, to enable a comparable basis. Sometimes the part-time programs also have a certain amount of content offered through distance learning courses.

“Entry requirements” deal with essential information regarding the selection criteria for applicants. Most schools require a university degree, work experience, letter of recommendation, resume, personal interview, motivation letter and sometimes the submission or minimum scores for GMAT\textsuperscript{12} or TOEFL\textsuperscript{13} tests (or some other English language proficiency test). Sometimes the work experience will be given as an average of for example 10 years, in other cases schools require a certain minimum of years of full-time work experience, including minimum years with leadership experience.

“Program Fees” are divided into tuition fee and in most cases there is also an application fee. They are displayed in their original currency, to avoid exchange rate differences due to the current market developments.

“Class size” is sometimes given in an average number of the last couple of years, and some schools indicated the class size of the current year or a maximum class size.

“The student composition” is mainly characterized by average student age, ratio of men and women in the program, and student origin, whereas latter criteria is sometimes given in number of countries, and sometimes given in number of nations. In a few cases it is declared by a percentage of international students, minorities and states in the particular area of the school.

“Timeframe” is a very important criterion and describes the duration of the program, the program start, as well as the study period. Latter one refers to the modular structure of the program, consisting of certain on-campus and off-campus weeks of preparation and study work.

The information for “Accreditation” was quite easy to retrieve as most schools are accredited by at least one association. The main reason for including it in the factsheet is, that it acts as an indicator for quality management and assurance within a program.

“Approximate Student Numbers (last 3 years)” is an approximate number, although this information was very difficult to derive from the internet, and is therefore missing in most cases.

The “Size of Alumni-network” refers to the students or alumni, who already completed the program.

\textsuperscript{12} GMAT: Graduate Management Association Test
\textsuperscript{13} TOEFL: Test of English as a Foreign Language
A “Final thesis” is sometimes required for graduation, although this was more typical to encounter in European Business Schools.

Most EMBA Programs provide an MBA “Degree” after completion; some offer two degrees in case of a joint-degree program.

There are thousands of EMBA programs worldwide, and roughly one million students applying to these programs. The decision making process is not always easy, therefore the aim of these chapter is to provide a comprehensive analysis among some of the best ranked programs, including 30 in Europe and 10 in the United States. The selection process was carried out with special regard to European Business Schools, thus this region should be examined in more detail given the time and scope constraints of the thesis. Rankings can support the preselection of schools and programs and provide a quite reliable source when it comes to broader ranges, because it is unlikely that the first 40-50 ranked schools will experience a significant change in their position. There are numerous rankings available, compiling a short list of top programs and schools. The most popular and acknowledged sources for school and program rankings are Financial Times and Business Week.

This analysis was conducted on the basis of the British Financial Times (referred to as FT) EMBA Rankings of the year 2008. FT has started to rank MBA programs and executive programs at business schools worldwide. Competing, winning and losing appear central to human nature and thus capture human interest. Most mature industries have accepted this. Many European business schools and associations have not identified themselves with this system yet, and are not willing to provide data or information for comparing purposes because they don’t want the market to judge their products. Another reason might be that directors are afraid that published data might not do justice to their program or school, and they are concerned about not being able to control the outcome of a ranking involving their school. Therefore, some of the programs listed in this paper will not have a ranking number from the FT-Ranking Website or they simply didn’t make it in the list. Some of the European business schools typically regard rankings as discriminating and subjective. Most schools both love and hate rankings. They love them if they do well; hate them if they don’t get a good ranking position. The “users” of these rankings are students and employers. Both groups are affected somehow, and are therefore curious about the rankings. Students are affected, because of their careers, and employers because of their good or bad managers with MBAs. (Cox, 2000, p. 60)

There has always been significant competition among business schools in the MBA market, although it was segmented and somewhat diminished by AACSB accreditation. Major national
universities competed on the basis of prestige, reputations and rankings. Regional universities lobbied for location-bound individuals considering circumstances like convenience or timing. For nationally known MBA programs an important component of their competitive strategy was maintaining or increasing the rank of their MBA program. This competition was largely limited to the top ranked programs and was very reputation-centered. For most of the other thousands of colleges and universities, ranking was a non-issue. These schools faced localized competitive pressure that was centered more on cost and accessibility, than reputation. As a result of the development of executive programs, high-quality part-time programs with mainly blocked weekend sessions were developed in response to those managers who worked during the week. The rapid growth of such programs indicated the overwhelming desire of customers for the EMBA Degree in its current format (Sharkey, 2008, p. 143).
<table>
<thead>
<tr>
<th>Rank</th>
<th>University/Institution</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Vienna University of Economics and Business – WU Executive Academy</td>
</tr>
<tr>
<td>2.</td>
<td>University of St. Gallen – Omnium Global Executive MBA in General Management</td>
</tr>
<tr>
<td>3.</td>
<td>SDA Bocconi School of Management</td>
</tr>
<tr>
<td>4.</td>
<td>Kellogg-WHU - Otto Beisheim School of Management</td>
</tr>
<tr>
<td>5.</td>
<td>HEC Executive MBA</td>
</tr>
<tr>
<td>6.</td>
<td>INSEAD Executive MBA</td>
</tr>
<tr>
<td>7.</td>
<td>ESADE Business School</td>
</tr>
<tr>
<td>8.</td>
<td>Henley Management College</td>
</tr>
<tr>
<td>9.</td>
<td>London Business School</td>
</tr>
<tr>
<td>10.</td>
<td>IMD</td>
</tr>
<tr>
<td>11.</td>
<td>Ashridge Business School</td>
</tr>
<tr>
<td>12.</td>
<td>University of Chicago GSB</td>
</tr>
<tr>
<td>13.</td>
<td>HHL Graduate School of Management</td>
</tr>
<tr>
<td>14.</td>
<td>ESCP_EAP European School of Management</td>
</tr>
<tr>
<td>15.</td>
<td>GISA Business School</td>
</tr>
<tr>
<td>16.</td>
<td>Goethe Business School</td>
</tr>
<tr>
<td>17.</td>
<td>Jacobs University - Executive MBA Program in Social Entrepreneurship</td>
</tr>
<tr>
<td>18.</td>
<td>University of Zurich</td>
</tr>
<tr>
<td>19.</td>
<td>IEDC Bled School of Management</td>
</tr>
<tr>
<td>20.</td>
<td>CMC (Czech Management Center) Graduate School of Business</td>
</tr>
<tr>
<td>21.</td>
<td>Warsaw School of Economics</td>
</tr>
<tr>
<td>22.</td>
<td>CEU (Central European University) Business School</td>
</tr>
<tr>
<td></td>
<td>Institution</td>
</tr>
<tr>
<td>---</td>
<td>-------------</td>
</tr>
<tr>
<td>23.</td>
<td>LIMAK Johannes Kepler University Business School</td>
</tr>
<tr>
<td>24.</td>
<td>Danube University Krems</td>
</tr>
<tr>
<td>25.</td>
<td>IMADEC</td>
</tr>
<tr>
<td>26.</td>
<td>Webster University: Weekend Executive MBA Program</td>
</tr>
<tr>
<td>27.</td>
<td>MCI (Management Center Innsbruck)</td>
</tr>
<tr>
<td>28.</td>
<td>University of Vienna</td>
</tr>
</tbody>
</table>

Source: Author’s Illustration
1. Vienna University of Economics and Business - WU Executive Academy

**Location of the program:** Vienna, Austria  
**Ranking:** #52 FT EMBA Ranking (2008) with University of Minnesota: Carlson; #19 European FT Ranking (2008)

**Language:** English

**Field Studies:**
- CEE: Bucharest, St. Petersburg  
- Asia: Guangzhou & Bangalore  
- USA: New York, Minnesota

**Cooperation (partner networking):** Carlson School of Management, University of Minnesota, USA - joint degree partner

**Type of the MBA-Program** (part-time, full-time, distance-learning): part-time

**Entry Requirements:**
- University Degree: equivalent to Bachelor  
- Work experience: 5 years  
- Letter of recommendation: 2 letters of recommendation, Company or Sponsor Letter  
- CV: yes  
- Personal interview: yes  
- Motivation letter: n.a.

**Program Fee:** € 37.000,-  
(Includes tuition, textbooks, cases, handouts and catering during modules in Vienna and lunches during field studies; not included are travelling and lodging costs). The tuition fee is exempt from VAT according to § 6 paragraph 12 Austrian Value Added Tax Law. Travel costs and accommodations are not included

**Application Fee:** € 200,-

**Class Size:** 30-40 participants

**Student composition:**
- Average student age: 37  
- Men/Women: 77% / 23%  
- Student origin: 50% national; 50% international (41 nations overall)

**Timeframe:**
- Duration of the program: 14 months, 10 modules of 4 days, 3 Field Studies of 10 days  
- Program start: March 2009  
- Study period: March 2009-May 2010

**Accreditation:** FIBAA; AACSB; EQUIS

**Approx. Student Numbers (last 3 years):** approx. 90

**Size of Alumni-network:** 210 Executive MBA Alumni, as part of the 700-900 WU Executive Academy Alumni

**Final thesis (extent):** master thesis - virtual project

**Degree:** 2 degrees

*Source: (Homepage WU Executive Academy, 2008)*
2. **University of St. Gallen - Omnium Global Executive MBA in General Management**

<table>
<thead>
<tr>
<th>Location of the program: Switzerland, Hungary, China, India, Brazil, Canada</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ranking: #60 Global FT EMBA Ranking (2008)</td>
</tr>
<tr>
<td>Language: English</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Field Studies:</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America: Toronto, Canada</td>
</tr>
<tr>
<td>Western Europe: St. Gallen, Switzerland</td>
</tr>
<tr>
<td>CEE: Budapest, Hungary</td>
</tr>
<tr>
<td>South America: Rio de Janeiro and Sao Paolo, Brazil</td>
</tr>
<tr>
<td>Asia &amp; Pacific: Hyderabad and Mumbai, India</td>
</tr>
<tr>
<td>Asia &amp; Pacific: Shanghai and Hong Kong, China</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cooperation (partner networking):</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Rotman School of Management at the University of Toronto</td>
</tr>
<tr>
<td>- Business School Sao Paulo</td>
</tr>
<tr>
<td>- Fudan University, Shanghai</td>
</tr>
<tr>
<td>- City University of Hong Kong</td>
</tr>
</tbody>
</table>

| Type of the MBA-Program (part-time, full-time, distance-learning): **part-time** |

<table>
<thead>
<tr>
<th>Entry Requirements:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- University degree:</td>
</tr>
<tr>
<td>1.) Undergraduate bachelor degree or equivalent preferred;</td>
</tr>
<tr>
<td>2.) GMAT test with a minimum score of 500 is required for applicants without an undergraduate degree</td>
</tr>
<tr>
<td>- Work experience: 5 years, (3 years experience in leadership)</td>
</tr>
<tr>
<td>- Private and occupational requirements: time, support and assent, to complete the in-service training</td>
</tr>
<tr>
<td>- Letter of recommendation</td>
</tr>
<tr>
<td>- CV: yes</td>
</tr>
<tr>
<td>- Personal interview</td>
</tr>
<tr>
<td>- Motivation letter</td>
</tr>
<tr>
<td>- Language: Candidates with degrees from institutions where the primary language of instruction is not English are required to pass the TOEFL test with a minimum score of 580 if paper based and 237 if computer-based.</td>
</tr>
<tr>
<td>- Successful completion of the Executive MBA Diagnostic Tool (EDT).</td>
</tr>
<tr>
<td>- Experience working in teams and demonstrated leadership skills (to be assessed during interview).</td>
</tr>
</tbody>
</table>

| Program Fee: $ 80,000 (This covers tuition, study materials, course fees and some meals and transportation during residential modules. Travel costs and accommodations are not included) |

| Class Size: 35 |

<table>
<thead>
<tr>
<th>Student composition:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Average student age: 37</td>
</tr>
<tr>
<td>- Average number of years in management: 7</td>
</tr>
<tr>
<td>- Average number of working years: 12</td>
</tr>
<tr>
<td>- Academic background: 58% Undergraduate Degree; 26% Graduate Degree; 16% Non Standard</td>
</tr>
<tr>
<td>- Men/Women: 85% / 15%</td>
</tr>
<tr>
<td>- Student origin: each class is represented by an average of more than 14 different nationalities</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Timeframe:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Duration of the program: 18 Months, on 4 continents, with 2-3 week modules (6 times)</td>
</tr>
<tr>
<td>- Program start: August 2008</td>
</tr>
<tr>
<td>- Study period: August 2008 - January 2010</td>
</tr>
</tbody>
</table>

| Accreditation: AACSB; EQUIS |

| Approx. Student Numbers (last 3 years): approx. 100 |

| Size of Alumni-network: 18* St. Gallen University Alumni, 400* Toronto University, Rotman School of Management 10* Alumni |

| Final thesis (extent): no |

| Degree: dual degree: MBA Degree from the University of Toronto and a Global Executive MBA Degree from the University of St. Gallen |

Source: (Homepage St. Gallen University, 2008)
3. SDA Bocconi School of Management

**Location of the program:** Milan, Italy

**Ranking:** MBA program ranking 2008: 48th

**Language:** English

**Field Studies:** International Trip - Trip required as a part of global program
Two modules are conducted at international partner schools:
- UCLA Anderson School of Management
- Fudan University in Shanghai.

**Cooperation (partner networking):** n.a.

**Type of the MBA-Program** (part-time, full-time, distance-learning): part-time & distance learning

**Entry Requirements:**
- University degree: yes
- Work experience: at least 5-6 years
- Letter of recommendation: no
- CV: yes
- Personal interview: yes
- Motivation letter: no
- Age: at least 30 years old
- Proficiency in English (TOEFL or IELTS)
- SDA selection test or GMAT

**Program Fee** (Studying fees and additional expenses): €44.000,-
**Application Fee:** €100,-

**Class Size:** 30

**Student composition:**
- Average student age: 35
- Men/Women: 59%/41%
- Student origin: international students 55%

**Timeframe:**
- Duration of the program: 20 months
- Program start: March
- Study period: 6 modules per year, each module last one full time week + e-learning (42% of distance learning); meeting frequency: 2 weeks

**Accreditation:** EQUIS; ASFOR

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** n.a.

**Final thesis (extent):** n.a.

**Degree:** MBA

Source: (Homepage Bocconi University, 2009)
(Homepage Executive MBA Council, 2008)
(Financial Times Ranking, 2008)
### 4. Kellogg-WHU - Otto Beisheim School of Management

<table>
<thead>
<tr>
<th>Location of the program:</th>
<th>Germany, Europe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ranking:</td>
<td>#12 FT EMBA Ranking (2008) with Kellogg</td>
</tr>
<tr>
<td>Language:</td>
<td>English</td>
</tr>
<tr>
<td>Field Studies:</td>
<td>International Trip Required</td>
</tr>
<tr>
<td>Cooperation (partner networking):</td>
<td></td>
</tr>
<tr>
<td>Kellogg School of Management - joint degree partner</td>
<td></td>
</tr>
<tr>
<td>Hong Kong University of Science and Technology</td>
<td></td>
</tr>
<tr>
<td>Leon Recanati Graduate School of Business Administration, Tel Aviv</td>
<td></td>
</tr>
<tr>
<td>Schulich School of Business, Toronto</td>
<td></td>
</tr>
<tr>
<td>Type of the MBA-Program (part-time, full-time, distance-learning):</td>
<td>part-time</td>
</tr>
</tbody>
</table>
| Entry Requirements:      | - University degree: A good first degree (i.e. Bachelors degree or international equivalent) from a recognized higher education institution  
- Work experience: Minimum of 5 years management-related work experience  
- Letter of recommendation: two, and a letter from the employee’s company  
- CV: yes  
- Personal interview: Admissions Interview: All candidates are required to attend two individual interviews and one group interview.  
- Motivation letter  
- Fluency in English (minimum TOEFL score of 100 IBT, or IELTS 7.0) |
| Program Fee (Studying fees and additional expenses): | € 61.000,- |
| Application Fee: | € 130,- |
| Class Size: | 45 |
| Student composition:   | - Average student age: 36  
- Men/Women: 72% / 28%  
- Student origin: over 90 countries, International students: 55% |
| Timeframe: | - Duration of the program: 24 months  
- Program start: Sep.  
- Study period: The program is designed as a part-time program: The 600 class hours (45 minutes per class session) are scheduled over a two-year period: 12 weekends in Vallendar / Frankfurt and 6 live-in weeks. Weekend classes start Thursday and run through Sunday morning. Meeting frequency: monthly |
| Accreditation: | AACSB; EQUIS; FIBAA |
| Approx. Student Numbers (last 3 years): | n.a. |
| Size of Alumni-network: | over 50.000 |
| Final thesis (extent): | n.a. |
| Degree: | MBA |

Source: (Homepage WHU - Otto Beisheim Business School, 2008)  
(Homepage Executive MBA Council, 2008)
5. **HEC Executive MBA**

**Location of the program**: Paris, France


**Language**: English or Bilingual (English, French)

**Field Studies**: Europe (Brussels, Oxford), United States and Asia (China, India or Japan) for international seminars

**Cooperation (partner networking)**: n.a.

**Type of the MBA-Program** (part-time, full-time, distance-learning): part-time

**Entry Requirements**:  
- University degree: university degree or equivalent  
- Work experience: Rich and substantial professional experience (at least eight years)  
- Letter of recommendation: 2  
- CV: yes  
- Personal interview: yes (includes a 10-minute presentation)  
- Motivation letter: no  
- TOEIC or TOEFL score  
- Basic knowledge of French  
- GMAT score: 640  
- Company’s organizational chart

**Program Fee** (Studying fees and additional expenses): € 36.200, - + Additional expenses: € 10.400,-  
**Application Fee**: € 350

**Class Size**: 250

**Student composition**:  
- Average student age: 29  
- Men/Women: 79%/21%  
- Student origin: 17 countries, 13 languages

**Timeframe**:  
- Duration of the program: 16 months  
- Program start: September and January  
- Study period: Modular (one week per month); Other flexible formats adapted to your professional activities are proposed:  
  - One-day-per-Week (Tuesday) and End-of-Week  
  - The Modular Format is also offered in bilingual version (French, English).

**Accreditation**: AMBA; EQUIS; Chapitre (France)

**Approx. Student Numbers (last 3 years)**: n.a.

**Size of Alumni-network**: n.a.

**Final thesis (extent)**: n.a.

**Degree**: MBA

Source: (Homepage HEC Executive MBA, 2008)
### 6. INSEAD Executive MBA

**Location of the program:** France

**Ranking:** #6 FT EMBA Ranking (2008)

**Language:** English

**Field Studies:**
- Europe Campus in Fontainebleau (8 weeks total)
- Asia Campus in Singapore (4 weeks total).

**Cooperation (partner networking):** n.a.

**Type of the MBA-Program** (part-time, full-time, distance-learning): **part-time**

**Entry Requirements:**
- University degree: Undergrad. Degree: required
- Work experience: min. 7 years
- Letter of recommendation: 2
- CV: yes; personal essays
- Personal interview: yes
- Motivation letter
- GMAT Score: 630
- TOEFL (where applicable)

**Program Fee (Studying fees and additional expenses):** € 90,000 (Includes academic material, lunches, computing charges and some INSEAD-organized group dinners, Excludes transport, accommodation and individual dinners)

**Application Fee:** € 200

**Class Size:** 59

**Student composition:**
- Average student age: Age range: 30's and early 40's
- Men/Women: n.a.
- Student origin: 38 countries

**Timeframe:**
- Duration of the program: 15 months
- Program start: October
- Study period: There are 8 modules (on-campus stays) consisting of 12 weeks of on-campus work. There are roughly 4-5 weeks of off-campus preparation and assignments.

**Accreditation:** AACSB; EQUIS

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** 220

**Final thesis (extent):** n.a.

**Degree:** MBA

Source: (Homepage INSEAD, 2008)
(Homepage Executive MBA Council, 2008)
7. **ESADE Business School**

<table>
<thead>
<tr>
<th>Location of the program: Barcelona / Madrid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ranking: n.a.</td>
</tr>
<tr>
<td>Language: Spanish</td>
</tr>
<tr>
<td>Field Studies: n.a.</td>
</tr>
<tr>
<td>Cooperation (partner networking): n.a.</td>
</tr>
<tr>
<td>Type of the MBA-Program (part-time, full-time, distance-learning): part-time; 5 Percentage offered through distance learning</td>
</tr>
<tr>
<td>Entry Requirements:</td>
</tr>
<tr>
<td>- University degree: yes</td>
</tr>
<tr>
<td>- Work experience: min. 5 years work experience, and 3 years managerial experience</td>
</tr>
<tr>
<td>- Letter of recommendation: 1</td>
</tr>
<tr>
<td>- CV: yes</td>
</tr>
<tr>
<td>- Personal interview: yes</td>
</tr>
<tr>
<td>- Motivation letter: no</td>
</tr>
<tr>
<td>- GMAT</td>
</tr>
<tr>
<td>- TOEFL: min 230 points</td>
</tr>
<tr>
<td>Program Fee (Studying fees and additional expenses): €53,800</td>
</tr>
<tr>
<td>Application Fee: n.a.</td>
</tr>
<tr>
<td>Class Size: 50</td>
</tr>
<tr>
<td>Student composition:</td>
</tr>
<tr>
<td>- Average student age: 33</td>
</tr>
<tr>
<td>- Men/Women: 81% / 19%</td>
</tr>
<tr>
<td>- Student origin: International students: 20% (Western Europe 94%; North America 2%; Middle East 2%; Central/South America, Mexico 2%)</td>
</tr>
<tr>
<td>Timeframe:</td>
</tr>
<tr>
<td>- Duration of the program: 18 months</td>
</tr>
<tr>
<td>- Program start: January</td>
</tr>
<tr>
<td>- Study period: MADRID Friday (8:30h - 20:30h) and Saturday (08:30h - 13:30h) alternating weekends</td>
</tr>
<tr>
<td>BARCELONA Friday (13:30h - 20:30h) and Saturday (08:30h - 13:30h) weekly</td>
</tr>
<tr>
<td>Accreditation: AACSB; EQUIS</td>
</tr>
<tr>
<td>Approx. Student Numbers (last 3 years): n.a.</td>
</tr>
<tr>
<td>Size of Alumni-network: n.a.</td>
</tr>
<tr>
<td>Final thesis (extent): n.a.</td>
</tr>
<tr>
<td>Degree: MBA</td>
</tr>
</tbody>
</table>

Source used: (Homepage ESADE Executive MBA Program, 2008) (Homepage Executive MBA Council, 2008)
8. Henley Management College

**Location of the program:** Oxford, United Kingdom

**Ranking:** #44 Global FT EMBA Ranking (2008)

**Language:** English

**Field Studies:** one week international study trip (In the past Cape Town, Hong Kong, St Petersburg and Budapest have been included and in Year 2 of the Executive MBA, a weeklong European study visit features.)

**Cooperation (partner networking):** n.a.

**Type of the MBA-Program** (part-time, full-time, distance-learning): **part-time; 10 Percentage offered through distance learning**

**Entry Requirements:**
- University degree: First degree or equivalent professional qualification
- Work experience: 5 years + 3 years management experience
- Letter of recommendation: reference form + ideally one business reference and one academic reference
- CV: yes
- Personal interview: yes
- Motivation letter: essay
- Attendance at Selection Day for group exercise
- Candidates, who cannot attend a selection day to:
  * complete an essay
  * participate in two telephone interviews
  * complete a recognized team role-based questionnaire
- Psychometric test
- For the Distance Learning/Executive programs you must be able to gain access to company data for assignment purposes
- Before taking a paper TOEFL test you will need to check that it will include the Test of Written English (TWE).

<table>
<thead>
<tr>
<th>TOEFL</th>
<th>585 (+ min TWE score of 5)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paper based</td>
<td>240 (+ min 5 for essay score)</td>
</tr>
<tr>
<td>Computer based</td>
<td>95</td>
</tr>
</tbody>
</table>

**Program Fee (Studying fees and additional expenses):** £39,950.- The fee includes: registration for each year, tuition, tutorials, study materials, text books, access to Henley Connect (our virtual learning environment), tutorial advice, assessment, workshops, examination and project work, lifelong membership of the Henley alumni association plus in-country travel, accommodation and food during the international and European study projects - flights and visas are not included and we recommend you budget an additional £800 approx. for these (depending on your choice of flight). Accommodation and meals are also included for the first workshop here at Henley but not for the other workshops.

**Application Fee:** £1,300.- (Non-Refundable Deposit)/year

**Class Size:** 40

**Student composition:**
- Average student age: 38
- Men/Women: n.a.
- Student origin: more than 112 countries

**Timeframe:**
- Duration of the program: 24 months  
- Program start: September  
- Study period: 2-5 days every month

**Accreditation:** AACSB; EQUIS; EMFD

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** 30000

**Final thesis (extent):** n.a.

**Degree:** MBA

Source used: (Homepage Henley Management College, 2008)  
(Homepage Executive MBA Council, 2008)
9. **London Business School**

**Location of the program:** London / New York / Hong Kong

**Ranking:** #9 FT EMBA Ranking (2008); #1 FT EMBA Ranking (2008) with Columbia Business School

**Language:** English

**Field Studies:**
- Columbia Business School, New York, USA
- HKU (Hong Kong University) Business School, Hong Kong, Asia
- Indian School of Business in Hyderabad

**Cooperation (partner networking):** Columbia Business School - joint degree partner HKU Business School; Indian School of Business in Hyderabad

**Type of the MBA-Program** (part-time, full-time, distance-learning): **part-time**

**Entry Requirements:**
- University degree: yes
- Work experience: min 4 years, min. management 4 year
- Letter of recommendation: 2
- CV: yes
- Personal interview: yes
- Motivation letter: no
- GMAT score: average 662
- TOEFL/IELTS if applicable
- Letter of organizational support

**Program Fee** (Studying fees and additional expenses): $132,840

**Application Fee:** $ 200

**Class Size:** 70

**Student composition:**
- Average student age: n.a.
- Men/Women: 72% / 28%
- Student origin: 21 countries

**Timeframe:**
- Duration of the program: 20 months
- Program start: May
- Study period: Term 1-3: four- or five-day study blocks; Term 4-5: In these final two terms, your study location depends upon your elective choices and may include London, New York, Hong Kong and/or Shanghai, as well as International Seminar and Assignment destinations. Each term involves around 120 teaching hours.

**Accreditation:** AACSB; EQUIS; HEFCE, AMBA

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** more than 64.000

**Final thesis (extent):** n.a.

**Degree:** two MBA Degrees: one from each school (LBS, Columbia)

Source: (Homepage London Business School, 2008)
(Homepage Executive MBA Council, 2008)
10. IMD

**Location of the program:** Switzerland

**Ranking:** #14 Global FT EMBA Ranking (2008)

**Language:** English

**Field Studies:** International Trip required as a part of Global Program in three regions:
- Europe (Dublin and Bucharest)
- North America (Silicon Valley)
- China (Shanghai)

**Cooperation (partner networking):**

**Type of the MBA-Program** (part-time, full-time, and distance-learning): part-time, 35 Percent offered through distance learning

**Entry Requirements**
- University degree: undergraduate degree
- Work experience: minimum of 10 years, average is 15 years
- Letter of recommendation: 3 including letter from company sponsor
- CV
- Personal interview: or telephone interview upon request of admissions committee
- Motivation letter
- Submission of original GMAT score (average score: 580)
- English language proficiency

**Program Fee** (Studying fees and additional expenses): CHF 126.000, - + estimated costs for accommodation: CHF 1.981, - + estimated costs of travel: approximately CHF 15.600,-

**Application Fee:** CHF 200,-

**Class Size:** 64

**Student composition:**
- Average student age: 38
- Men/Women: 81%/19%
- Student origin: 29 nationalities represented

**Timeframe:**
- Duration of the program: Total duration: 16.5 weeks
- Program start: January; April; July; October
- Study period: 6 modules which can be completed in as little as 16 months or spread over 3 years or more

**Accreditation:** AACSB, EQUIS, Association of MBAs

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** 495

**Final thesis (extent):** no

**Degree:** MBA

Source: (Homepage IMD, 2008)
(Homepage Executive MBA Council, 2008)
## 11. Ashridge Business School

**Location of the program:** Ashridge, United Kingdom

**Ranking:** #57 Global FT EMBA Ranking (2008)

**Language:** English

**Field Studies:** international study week

**Cooperation (partner networking):** n.a.

**Type of the MBA-Program** (part-time, full-time, distance-learning): **part-time**

**Entry Requirements**
- University degree: not compulsory, but desired
- Work experience min. 5 years
- Letter of recommendation: n.a.
- CV: n.a.
- Personal interview: n.a.
- Motivation letter: n.a.
- GMAT: no
- Ashridge admissions test
- English: TOEFL (iBT) = minimum score of 100
  IELTS = Minimum score of 7
  Pearson Test of English (from October 2009) = minimum score of 60

**Program Fee** (Studying fees and additional expenses): £32,350 (exc. VAT). Program fees include the International study week but exclude accommodation costs.

**Application Fee:** no

**Class Size:** 26

**Student composition**
- Average student age: 35
- Men/Women: 76%/24%
- Student origin: 13 nations

**Timeframe**
- Duration of the program: 2 years
- Program start: September
- Study period: 12 modules with a length of one week each year

**Accreditation:** AMBA; EQUIS; AASBC

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** n.a.

**Final thesis (extent):** n.a.

**Degree:** MBA

Source: (Homepage Ashridge Business School, 2008)
### 12. University of Chicago GSB

<table>
<thead>
<tr>
<th>Location of the program: London, United Kingdom</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ranking: #7 FT EMBA Ranking (2008)</td>
</tr>
<tr>
<td>Language: English</td>
</tr>
<tr>
<td>Field Studies: During four one-week international sessions, students from all three campuses meet, take classes, work in study groups, and experience local culture together. There are two sessions in Chicago and one each in London and Singapore.</td>
</tr>
<tr>
<td>Cooperation (partner networking): n.a.</td>
</tr>
<tr>
<td>Type of the MBA-Program (part-time, full-time, distance-learning): part-time</td>
</tr>
<tr>
<td>Entry Requirements</td>
</tr>
<tr>
<td>- University degree: baccalaureate degree or equivalent</td>
</tr>
<tr>
<td>- Work experience: 10 years of work experience, min. Management experience: 5 years</td>
</tr>
<tr>
<td>- Letter of recommendation: n.a.</td>
</tr>
<tr>
<td>- CV: n.a.</td>
</tr>
<tr>
<td>- Personal interview: yes</td>
</tr>
<tr>
<td>- Motivation letter: n.a.</td>
</tr>
<tr>
<td>- GMAT: not required</td>
</tr>
<tr>
<td>Program Fee (Studying fees and additional expenses): £ 63,000.-</td>
</tr>
<tr>
<td>Application Fee: £ 2,500.-</td>
</tr>
<tr>
<td>Class Size: 91</td>
</tr>
<tr>
<td>Student composition</td>
</tr>
<tr>
<td>- Average student age: 36</td>
</tr>
<tr>
<td>- Men/Women: 84%/16%</td>
</tr>
<tr>
<td>- Student origin: 49 countries</td>
</tr>
<tr>
<td>Timeframe</td>
</tr>
<tr>
<td>- Duration of the program: 21 months</td>
</tr>
<tr>
<td>- Program start: June</td>
</tr>
<tr>
<td>- Study period: 16 one-week modules (Monday-Saturday) over 21 months; students spend 2 weeks in Chicago and 1 week in Singapore</td>
</tr>
<tr>
<td>Accreditation: AACSB</td>
</tr>
<tr>
<td>Approx. Student Numbers (last 3 years): n.a.</td>
</tr>
<tr>
<td>Size of Alumni-network: over 41,000</td>
</tr>
<tr>
<td>Final thesis (extent): n.a.</td>
</tr>
<tr>
<td>Degree: MBA</td>
</tr>
</tbody>
</table>

Source used: (Homepage University of Chicago GSB, 2008)  
(Homepage Executive MBA Council, 2008)
### 13. HHL Graduate School of Management

**Location of the program:** Munich, Germany

**Ranking:**
- ranked #5 worldwide for Distance Learning Programs by “The Economist” (2008)
- listed among the best 32 Distance Learning Programs worldwide by Financial Times (2007)

**Language:** English

**Field Studies:** n.a.

**Cooperation (partner networking):** Euro*MBA consortium, which consist of the following business schools:
Audencia Nantes School of Management, EADA Barcelona, HHL - Leipzig Graduate School of Management, IAE Aix-en-Provence, Leon Kozminsky Academy of Entrepreneurship and Management as well as the Universiteit Maastricht Business School.

**Type of the MBA-Program** (part-time, full-time, distance-learning): distance-learning

**Entry Requirements**
- University degree: Bachelors degree
- Work experience: yes (5 years)
- Letter of recommendation: 2
- CV: yes
- Personal interview: n.a.
- Motivation letter: yes
- GMAT score report
- TOEFL (we require a score of 100 internet based / 250 computer based/600 paper based)
- Application form
- 1 passport sized photo
- Copy of passport

**Program Fee** (Studying fees and additional expenses): € 25,500. - includes all tutoring, residential weeks, course materials and Lotus Notes program and license. This fee does not include the transfers to and from the residential week locations and the costs for accommodation during the residential weeks (€ 600-700 Euro per week).

**Application Fee:** € 125.

**Class Size:** n.a. (distance learning)

**Student composition**
- Average student age: 36
- Men/Women: n.a.
- Student origin: 22 countries, 26 nationalities

**Timeframe**
- Duration of the program: 24 months
- Program start: September, January
- Study period: four day introduction seminar, six residential weeks throughout Europe, ten core distance learning business modules

**Accreditation:** AMBA; AACSB; EQUIS

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** n.a.

**Final thesis (extent):** yes: master thesis

**Degree:** MBA

(Homepage HHL Graduate School of Management, 2008)
14. ESCP_EAP European School of Management

Location of the program: Paris, London, Berlin, Madrid and Torino

Ranking: #19 Global FT EMBA Ranking (2008)

Language: English


Type of the MBA-Program (part-time, full-time, distance-learning): part-time

Entry Requirements:
- University degree: minimum bachelor's university degree
- Work experience: yes, minimum 5 years
- Letter of recommendation: 2
- CV: yes
- Personal interview: yes
- Motivation letter:
- For non-native English speakers, a minimum score is required on the tests listed below:
  TOEFL: 100, TOEIC: 850, IELTS: Band 8 - 9
* Exemptions: over two years working or studying in an English-speaking country.

Program Fee (Studying fees and additional expenses): €39,000 net of tax, and non refundable deposit of €7,500. These fees include:
• 520 teaching hours.
• All books, materials and online modules for courses.
• Accommodation costs for seminars two, three and four.
The following costs are not included:
• Travelling costs.
• Accommodation costs for core course modules, electives and seminars one and five.
Application Fee: €150,-

Class Size: 120

Student composition:
- Average student age: 35
- Men/Women: 72%/18%
- Student origin: 24 nationalities

Timeframe:
- Duration of the program: 18 months
- Program start: January
- Study period: ESCP-EAP has developed 5 different core course tracks in Europe including 3 or 4-day modules

Accreditation: AACSB; EQUIS

Approx. Student Numbers (last 3 years): n.a.

Size of Alumni-network: 1,700

Final thesis (extent): n.a.

Degree: MBA

(Homepage ESCP_EAP European School of Management, 2008)
15. GISMA Business School

Location of the program:

Ranking: #15 FT EMBA Ranking (2008) with Purdue / Tias / CEU

Language: English

Field Studies: n.a.

Cooperation (partner networking):
- Purdue University, West Lafayette, Indiana, USA - joint degree partner
- TiasNimbas Business School of the Tilburg University, Tilburg, The Netherlands - joint degree partner
- Central European University, Budapest, Hungary - joint degree partner
- China Europe International Business School (CEIBS), Shanghai, China - joint degree partner

Type of the MBA-Program (part-time, full-time, distance-learning): part-time

Entry Requirements
- University degree: Previous academic grade transcripts showing a grade point average of B or better in a completed bachelor or comparable degree program
- Work experience: min. 5 years
- Letter of recommendation: yes
- CV: n.a.
- Personal interview: n.a.
- Motivation letter: n.a.
- GMAT for certain applicants
- TOEFL or IELTS
- Application forms

Program Fee (Studying fees and additional expenses): € 52.500.-
Application Fee: $ 60

Class Size: 60

Student composition
- Average student age: 38
- Men/Women: n.a.
- Student origin: 28 nations

Timeframe
- Duration of the program: 22 months
- Program start: February
- Study period: 26-week instructional modules

Accreditation: AACSB; AMBA

Approx. Student Numbers (last 3 years): n.a.

Size of Alumni-network: 400

Final thesis (extent): n.a.

Degree: European and U.S. degree

Source: (Homepage GISMA Business School, 2008)
16. Goethe Business School

Location of the program: Frankfurt, Germany

Ranking: Partner University - Duke is ranked #17 FT Global EMBA Ranking (2008)

Language: English

Field Studies: International Trip required as a part of Global Program

Cooperation (partner networking):
- Europe (Frankfurt, Germany - ten courses)
- U.S. (Durham, North Carolina - four courses)
- India (New Delhi, two courses)
- China (Beijing, two courses).

Type of the MBA-Program (part-time, full-time, and distance-learning): part-time, 50 Percent offered through distance-learning

Entry Requirements
- University degree: Bachelor's degree or equivalent
- Work experience: Minimum of 4 years of relevant post degree work experience
- Letter of recommendation: 2 online recommendations, one from a supervisor and one from a professional contact
- CV: yes, in English
- Personal interview: yes
- Motivation letter: 2 essays in English
- GMAT: not required
- Proficiency in written and spoken English
- Online application form
- Letter of corporate sponsorship
- TOEFL

Program Fee (Studying fees and additional expenses): € 46,000,-
Application Fee: € 130,-

Class Size: 31

Student composition
- Average student age: 33
- Men/Women: n.a.
- Student origin: 50% domestic

Timeframe
- Duration of the program: Flexible - 18 to 30 months
- Program start: September
- Study period: self-paced period of 18 to 30 months, 18 courses, a mixture of weekend classes in Frankfurt and weeklong modules in Frankfurt and Durham

Accreditation: AACSB

Approx. Student Numbers (last 3 years): n.a.

Size of Alumni-network: 68

Final thesis (extent): n.a.

Degree: dual MBA Degree from both schools

Source: (Homepage Goethe Business School, 2008)
(Homepage Executive MBA Council, 2008)
(Homepage Duke Goethe Executive Business School, 2009)
### 17. Jacobs University - Executive MBA Program in Social Entrepreneurship

**Location of the program:** Bremen, Germany  
**Ranking:** n.a.  
**Language:** English  

**Field Studies:** two weeks of classes in Rice University (Houston, USA); Tongji University (Shanghai, China)  

**Cooperation (partner networking):** n.a.  

**Type of the MBA-Program** (part-time, full-time, distance-learning): **part-time**

**Entry Requirements:**
- University degree: min. undergraduate degree (or equivalent)  
- Work experience: proof of minimum 2 years of relevant professional experience, preferably in a management position.  
- Letter of recommendation: 2  
- CV: yes, detailed  
- Personal interview: n.a.  
- Motivation letter: n.a.  
- Letter of endorsement from current company  
- GMAT report  
- Application form  
- Transcripts of degrees and diploma  
- English language proficiency

**Program Fee** (Studying fees and additional expenses): € 44,000  
**Application Fee:** n.a.

**Class Size:** max. 20

**Student composition:**
- Average student age: 37  
- Men/Women: n.a.  
- Student origin: n.a.

**Timeframe:**
- Duration of the program: 24 months  
- Program start: January  
- Study period: six study modules consisting of 18 core courses, three soft skills training sessions, an industry analysis, a Master’s thesis and a two-week international field trip.

**Accreditation:** Academic Council of the Federal Republic of Germany

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** n.a.

**Final thesis (extent):** yes

**Degree:** MBA in European Utility Management (EUM)  
Source: (Homepage Jacobs University Bremen, 2008)
## 18. University of Zurich

<table>
<thead>
<tr>
<th>Location of the program:</th>
<th>Zurich, Switzerland</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ranking:</td>
<td>ranked 141th in the 2007 THES-QS World University Ranking</td>
</tr>
<tr>
<td>Language:</td>
<td>German (2/3) and English (1/3)</td>
</tr>
</tbody>
</table>

**Field Studies:**
- One module at the Yale University campus in New Haven, Connecticut
- Fudan University, Shanghai, P.R. of China
- Study visit in India takes the course participants to the city of Hyderabad

**Cooperation (partner networking):** Yale University, New Haven, Connecticut

**Type of the MBA-Program** (part-time, full-time, distance-learning): part-time

**Entry Requirements:**
- University degree: yes
- Work experience: yes
- Letter of recommendation: n.a.
- CV: n.a.
- Personal interview: yes
- Motivation letter: n.a.

**Program Fee** (Studying fees and additional expenses): 2 options:
1.) CHF 65,000. - Plus extra costs for:
   - Lunch costs for modules in Zurich in total: CHF 1 875.-
   - Flight costs to Shanghai: CHF 1 800.-
   - Flight costs to New York: CHF 1 400.-
Or
2.) An overall fee of CHF 70 000. - (including all the above mentioned costs and economy flights)
   Plus study visit to Shanghai. The costs for the optional study visit are not included in the course fee.
   The additional costs will amount to approximately CHF 3 500 (includes air fare, accommodation, meals, site visits, transfers).

**Application Fee:** CHF 300.-

**Class Size:** n.a.

**Student composition:**
- Average student age: 34
- Men/Women: 75% / 15%
- Student origin: Most of the students come from the German speaking area; approximately 10% are foreign students.

**Timeframe:**
- Duration of the program: 18 months
- Program start: September
- Study period: 3 day modules from Thursday through Saturday, in total 90 days

**Accreditation:** EQUIS; AACSB

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** 350

**Final thesis (extent):** yes

**Degree:** EMBA

Source: (Homepage University of Zurich, 2008)
# 19. IEDC Bled School of Management

<table>
<thead>
<tr>
<th>Location of the program: Bled, Slovenia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ranking: n.a.</td>
</tr>
<tr>
<td>Language: English</td>
</tr>
<tr>
<td>Field Studies: no</td>
</tr>
<tr>
<td>Cooperation (partner networking): n.a.</td>
</tr>
</tbody>
</table>

**Type of the MBA-Program** (part-time, full-time, distance-learning): one- and two-year EMBA, three-year Presidents’ MBA

**Entry Requirements:**
- University degree: Bachelor’s degree or equivalent
- Work experience: Minimum 3 years of meaningful work experience (for Presidents’ MBA: top position in an organization)
- Letter of recommendation: 2
- CV: n.a.
- Personal interview: yes
- Motivation letter: n.a.
- Proficiency in written and spoken English
- GMAT score

**Program Fee** (Studying fees and additional expenses): one-year program: € 23,000.; two-year program: € 28,500. -; Presidents’ MBA Program Fee: € 34,000.-
Accommodation and living expenses are estimated at 5,200 euro when opting for hotel accommodation and approximately 2,500 euro when choosing accommodation in private boarding houses.
If payment of tuition fee is made in installments, there is an additional charge of 1,000 euro.

**Application Fee:**

**Class Size:** 53

**Student composition (one or two-year program):**
- Average student age: 33
- Men/Women: 63%/37%
- Student origin: 40 countries represented (82% Latin America and Caribbean Region)

**Timeframe:**
- Duration of the program: 17 residential weeks
- Program start: January (one-year program) - June (two-year program)
- Study period: The one-year program is designed in four modules (two of 5 weeks, one of 4 weeks, and one of 3 weeks), while the two-year program is structured in seven shorter modules (2 to 3 weeks each), the three-year presidents’ program provides an individually customized schedule

**Accreditation:** CEEMAN (Central and East European Management Development Association), AMBA, IQA

**Approx. Student Numbers (last 3 years):** 300

**Size of Alumni-network:** 798

**Final thesis (extent):** n.a.

**Degree:** MBA

Source: (Homepage Bled School of Management, 2008)
## 20. CMC (Czech Management Center) Graduate School of Business

<table>
<thead>
<tr>
<th>Location of the program:</th>
<th>• elákove, Czech Republic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ranking:</td>
<td>n.a.</td>
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<tr>
<td>Language:</td>
<td>English</td>
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<tr>
<td><strong>Field Studies:</strong></td>
<td></td>
</tr>
<tr>
<td>- Seven modules delivered at CMC Graduate School of Business, Czech Republic</td>
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<tr>
<td>- One module in China (Beijing and Shanghai)</td>
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<td>- One module at Thunderbird Russia in Moscow</td>
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<tr>
<td>- One module at Thunderbird U.S.A. in Phoenix, Arizona</td>
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<tr>
<td>Cooperation (partner networking):</td>
<td>n.a.</td>
</tr>
<tr>
<td><strong>Type of the MBA-Program</strong></td>
<td>(part-time, full-time, distance-learning): part-time and 30% distance-learning</td>
</tr>
<tr>
<td><strong>Entry Requirements:</strong></td>
<td></td>
</tr>
<tr>
<td>- University degree: A college / university degree with official transcripts from all universities / colleges attended</td>
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<tr>
<td>- Work experience: A minimum of eight years full-time work experience including at least three years in a managerial position</td>
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<td>- Letter of recommendation: Two or more evaluation letters from the current employer</td>
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<td>- CV: yes</td>
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<tr>
<td>- Personal interview: Three interviews with Thunderbird faculty</td>
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<td>- Motivation letter:</td>
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<td>- Completed application form (including the organizational chart)</td>
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<tr>
<td>- TOEFL is NOT required unless requested by the interviewers</td>
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<tr>
<td>- GMAT is NOT required unless requested by the interviewers</td>
<td></td>
</tr>
<tr>
<td><strong>Program Fee (Studying fees and additional expenses):</strong></td>
<td>US $77,000 (includes accommodation and most meals for the modules held outside of the Czech Republic all required reading materials)</td>
</tr>
<tr>
<td><strong>Application Fee:</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Class Size:</strong> 40-50</td>
<td></td>
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<tr>
<td><strong>Student composition:</strong></td>
<td></td>
</tr>
<tr>
<td>- Average student age: 37</td>
<td></td>
</tr>
<tr>
<td>- Men/Women: 4:1</td>
<td></td>
</tr>
<tr>
<td>- Student origin: 22 countries</td>
<td></td>
</tr>
<tr>
<td><strong>Timeframe:</strong></td>
<td></td>
</tr>
<tr>
<td>- Duration of the program: 15 month, consists of 10 week-long modules</td>
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<tr>
<td>- Program start: September</td>
<td></td>
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<tr>
<td>- Study period: The modules typically last seven days - beginning on Sunday and ending on Saturday</td>
<td></td>
</tr>
<tr>
<td><strong>Accreditation:</strong> AACSB</td>
<td></td>
</tr>
<tr>
<td><strong>Approx. Student Numbers (last 3 years):</strong></td>
<td>n.a.</td>
</tr>
<tr>
<td><strong>Size of Alumni-network:</strong></td>
<td>n.a.</td>
</tr>
<tr>
<td><strong>Final thesis (extent):</strong></td>
<td>n.a.</td>
</tr>
<tr>
<td><strong>Degree:</strong> MBA in International Management</td>
<td></td>
</tr>
</tbody>
</table>

Source: (Homepage Czech Management Center, 2008) (Homepage Economist: Thunderbird, 2009)
## 21. Warsaw School of Economics

**Location of the program:** Warsaw, Poland

**Ranking:** The Program of the Carlson School of Management is ranked #47 in the FT EMBA Ranking 2008

**Language:** Polish and English

**Field Studies:**
- Vienna Executive MBA Program (run in partnership with the Wirtschaftsuniversität)
- Guangzhou, China Executive MBA Program (run in partnership with Lingnan [University] College of Sun Yat-sen University)
- University of Minnesota: Carlson, USA

**Cooperation (partner networking):** Carlson School of Management, University of Minnesota, USA

**Type of the MBA-Program** (part-time, full-time, distance-learning): **part-time**

**Entry Requirements:**
- University degree: master level degree
- Work experience: at least 3 years of professional experience (including at least six months at an independent post)
- Letter of recommendation: n.a.
- CV: yes
- Personal interview: yes
- Motivation letter: n.a.
- English language test (TOEFL level)
- Psychological test (StrengthsFinder by The Gallup Organization)
- Online application form

**Program Fee** (Studying fees and additional expenses): $ 12.900,- + PLN 39.500,- ( ~$11.600,-)= $ 24.500,-
Fees include the cost of the integration session, the international residency session at the University of Minnesota (including flight tickets and hotel accommodation in Minneapolis), textbooks and educational materials, and the tuition costs. Fees do not cover additional costs of courses, purchase of a gown, costs of transcription of marks from the University of Minnesota, meals, SEVIS fee and student visa fee.

**Application Fee:** PLN 1.500, - ($ 440,-)

**Class Size:**

**Student composition:**
- Average student age: 31-35
- Men/Women:
- Student origin:

**Timeframe:**
- Duration of the program: 18 months of classes and a 6-month field project.
- Program start: September
- Study period: Classes are held three times a month on Saturdays and Sundays

**Accreditation:** AACSB and North Central Association of Colleges and Schools (NCA).

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** n.a.

**Final thesis (extent):** n.a.

**Degree:** MBA title and diploma awarded by the University of Minnesota, Carlson School of Management

Source: (Homepage Warsaw School (with Carlson), 2008)
## Location of the program: Budapest, Hungary

### Ranking:
- #15 FT EMBA Ranking (2008) with Purdue / Tias / GISMA

### Language: English

### Field Studies:
- Parallel in Budapest and Bucharest (CEU Business School Romania) campuses

### Cooperation (partner networking):
The following partner institutions are currently available to CEU Business School students as Exchange Opportunities:

- Case Western Reserve University (USA)
- Schulich School of Business, York University (Toronto, Canada)
- Copenhagen Business School (Copenhagen, Denmark); language: English
- ESC (Grenoble, France); language: French and English
- FUNDESEM (Alicante, Spain); language: Spanish
- University of Birmingham Business School (Birmingham, UK); language: English
- ENPC Paris (France); language: English
- EM Lyon (France); language: English
- WHU Koblenz (Germany); language: English and German

### Type of the MBA-Program
- (part-time, full-time, and distance-learning): two-year part-time program (described in this factsheet), 11 months full-time program, International Executive MBA program (IMM)

### Entry Requirements:
- University degree: undergraduate degree with a good GPA
- Work experience: minimum 3 years
- Letter of recommendation: 2
- CV: yes
- Personal interview: n.a.
- Motivation letter: yes
- Competitive GMAT score
- An acceptable TOEFL (or equivalent) score: CBT - 230; PBT - 570; IBT - 88; IELTS - 6.5

### Program Fee
- (Studying fees and additional expenses): € 20,400.-

### Application Fee:
- n.a.

### Class Size:
- n.a.

### Student composition:
- Average student age: 32
- Men/Women: 52%/48%
- Student origin: 7-13 countries represented

### Timeframe:
- Duration of the program: 24 months
- Program start: January
- Study period: 3 day modules on the weekends every 2-3 weeks for 19 weekends

### Accreditation:
- AMBA

### Approx. Student Numbers (last 3 years):
- n.a.

### Size of Alumni-network:
- 1,800

### Final thesis (extent):
- n.a.

### Degree:
- MBA

Dual degrees with following institutions are possible:
- Emory University in Atlanta, USA
- Case Western Reserve in Cleveland, Ohio, USA
- Technical University of Freiberg, Germany

Source: (Homepage CEU Business School, 2008)
### 23. LIMAK Johannes Kepler University Business School

**Location of the program:** Linz, Austria

**Ranking:** Partner University: Emory University: Goizueta #53 FT EMBA Ranking 2008

**Language:** English and German

#### Field Studies:

- North America - Atlanta, Washington, DC, New York (3 weeks)
- Asia - Hong Kong (10 days)
- Europe - Brussels (1 week)

#### Cooperation (partner networking):

- Emory University Atlanta, USA
- City University of Hong Kong

#### Type of the MBA-Program (part-time, full-time, distance-learning):

#### Entry Requirements:

- University degree: Master
- Work experience: Minimum 5 years full-time, at least 3 years leadership experience
- Letter of recommendation: n.a.
- CV: n.a.
- Personal interview: yes
- Motivation letter: n.a.
- GMAT: Not required
- TOEFL: 250 (LIMAK also offers own English test for candidates)

**Program Fee** (Studying fees and additional expenses): € 33,800.– (The program fee includes the costs for the training program in Austria and abroad, as well as all course materials, excluding travel expenses and costs for room and board.) Estimate for accommodation/living costs, insurance per year: €10,000

**Application Fee:** no

#### Class Size:

n.a.

#### Student composition:

- Average student age: 38
- Men/Women: 80/20
- Student origin: Nationalities: Eastern Europe: 2%; Western Europe: 98%

#### Timeframe:

- Duration of the program: 15 months (The program is designed in a two-step modular fashion.)
- Program start: November
- Study period: 3-5 days/ month

**Accreditation:** FIBAA

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** n.a.

**Final thesis (extent):** n.a.

**Degree:** MBA

Source: (Homepage LIMAK Johannes Kepler University, 2008)
(Access MBA, 2009)
24. Danube University Krems

**Location of the program:** Krems, Austria

**Ranking:** n.a.

**Language:** German/English

**Field Studies:** Coursework completed abroad in Asia (module 5) and U.S./Canada (module 7)

**Cooperation (partner networking):**

**Type of the MBA-Program** (part-time, full-time, distance-learning): part-time

**Entry Requirements:**
- University degree: academic degree or the equivalent in professional experience
- Work experience: min. 10 years; min. 3-5 years experience in a management position
- Letter of recommendation:
- CV:
- Personal interview: yes
- Motivation letter:
- Competency in both German and English, are essential
- Self evaluation test

**Program Fee** (studying fees and additional expenses): EUR 29,200, - plus EUR 950, - for course materials

**Application Fee:** no

**Class Size:** n.a.

**Student composition:**
- Average student age: 35
- Men/Women: 75% / 25%
- Student origin: international students: 5%

**Timeframe:**
- Duration of the program: 4 semesters
- Program start: September
- Study period: 10 modules à 7 days

**Accreditation:** FIBAA; ASBSP; EPAS

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** 37

**Final thesis (extent):** n.a.

**Degree:** MBA

Source: (Homepage Danube University Krems, 2008)
25. IMADEC

Location of the program: Vienna, Austria

Ranking: n.a.

Language: n.a.

Field Studies: n.a.

Cooperation (partner networking): n.a.

Type of the MBA-Program (part-time, full-time, distance-learning): part-time

Entry Requirements:
- University degree: bachelor or equivalent degree
- Work experience: min 7 years with four or more years in executive or managerial level positions
- Letter of recommendation: n.a.
- CV: n.a.
- Personal interview: yes
- Motivation letter: n.a.
- TOEFL: yes, submit score

Program Fee (Studying fees and additional expenses): € 42.000,-
The tuition covers teaching fees, the latest editions of all required textbooks and all relevant course material refreshments during course days.
Excluded are meals and accommodation in Vienna and all transportation.

Application Fee:

Class Size: n.a.

Student composition:
- Average student age: 34
- Men/Women: 67% / 33%
- Student origin: countries represented: 29 (Albania, Austria, Belarus, BIH, Canada, China, Croatia, Czech Republic, Dominican Republic, Georgia, Germany, Hungary, India, Italy, Israel, Japan, Latvia, Lithuania, Macedonia, Moldova, The Netherlands, Nigeria, Poland, Romania, Russia, Serbia and Monte Negro, Slovenia, U.K., Ukraine, U.S.A.)

Timeframe:
- Duration of the program: 24 months
- Program start: January
- Study period: 4 day intensive study sessions - 57 Academic Units:
  1.) Core curriculum 10 modules of 4day sessions = 40 Academic Units
  2.) Electives 12 Academic Units
  3.) Master thesis 5 Academic Units)

Accreditation: FIBAA; OAR (Oesterreichischer Akkreditierungsrat - Accreditation Council of the Austrian Government)

Approx. Student Numbers (last 3 years): n.a.

Size of Alumni-network: n.a.

Final thesis (extent): yes + oral defense (indispensable feature of all IMADEC ® University Programs.)

Degree: MBA

Source: (Homepage IMADEC University, 2008)
### Webster University: Weekend Executive MBA Program

**Location of the program:** Bratislava, Slovakia  
**Ranking:** n.a.  
**Language:** English  
**Field Studies:** n.a.  
**Cooperation (partner networking):** n.a.  

**Type of the MBA-Program** (part-time, full-time, distance-learning): **part-time**

#### Entry Requirements
- University degree: University diploma (min. Bachelors Degree)  
- Work experience: n.a.  
- Letter of recommendation: 2  
- CV: yes in EN  
- Personal interview: n.a.  
- Motivation letter: essay of 400 words on an MBA-related topic  
- Michigan and GMAT test  
- English language proficiency: Those who have already mastered English language at an advanced level and have reached a CAE [Cambridge Advanced Exam, Grade A or B], CPE [Cambridge Proficiency Exam, Grade A or B] or have passed the IELTS Academic Test with a score of 7.0 and above, there is, naturally, no need to sit for Michigan Test.

#### Program Fee (Studying fees and additional expenses): € 16.500.-

<table>
<thead>
<tr>
<th>Including:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- School fee for all 7 trimesters</td>
</tr>
<tr>
<td>- Study materials [latest editions of professional books for each course]</td>
</tr>
<tr>
<td>- On-site meals [lunch, dinner, refreshment]</td>
</tr>
<tr>
<td>- [Travel expenses and other costs are the responsibility of the participant and/or the sponsoring company]</td>
</tr>
</tbody>
</table>

**Application Fee:** € 500.-

**Class Size:** n.a.

**Student composition**
- Average student age: n.a.  
- Men/Women: n.a.  
- Student origin: n.a.

**Timeframe**
- Duration of the program: 2 and ½ years [7 trimesters]  
- Program start:  
- Study period: classes meet Fridays and Saturdays for 6 weekends per term.

**Accreditation:** AASCB

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** 10

**Final thesis (extent):** n.a.

**Degree:** MBA  
Source: (Homepage Webster, 2008)
27. **MCI (Management Center Innsbruck)**

<table>
<thead>
<tr>
<th>Location of the program: Innsbruck, Austria</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ranking: n.a.</td>
</tr>
<tr>
<td>Language: English and German</td>
</tr>
<tr>
<td>Field Studies: 2 modules abroad (Cranfield - 1 week, Boston - 2 weeks)</td>
</tr>
<tr>
<td>Cooperation (partner networking):</td>
</tr>
<tr>
<td>- Cranfield University, School of Management</td>
</tr>
<tr>
<td>- The Carroll School of Management at Boston College</td>
</tr>
</tbody>
</table>

**Type of the MBA-Program** (part-time, full-time, distance-learning): **part-time**

**Entry Requirements**
- University degree: yes, or equivalent
- Work experience: min. 5 years
- Letter of recommendation: n.a.
- CV: n.a.
- Personal interview: yes
- Motivation letter: essay
- TOEFL: TOEFL IBT >92 (corresponds to a minimum score of 235 points computer-based test and 580 points paper-based test)
- GMAT credit given for GMAT score > 610 points dating back not more than 3 years
OR - MBA-test (intelligence, quickness, ability to handle stress, problem-solving capacity, linguistic competence / text comprehension, etc.)

**Program Fee** (Studying fees and additional expenses): € 27,250.- The said fee does not include the cost of travel, accommodation and food, participation in the MBA test and any costs incurred in connection with recognition exams.

**Application Fee:** n.a.

**Class Size:** 21-30

**Student composition:**
- Average student age: 35
- Men/Women: n.a.
- Student origin: International Participants: 30 %

**Timeframe:**
- Duration of the program: 4 semesters
- Program start: October
- Study period: modular format with a total of 95 days

**Accreditation:** FIBAA

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** n.a.

**Final thesis (extent):** yes (either German or English)

**Degree:** MBA

Source: (Homepage MCI, 2008) (Homepage MBA Info, 2009)
28. University of Vienna

Location of the program: Vienna, Austria

Ranking: n.a.

Language: German

Field Studies: n.a.

Cooperation (partner networking): n.a.

Type of the MBA-Program (part-time, full-time, distance-learning): postgraduate course, part-time

Entry Requirements
- University degree: n.a.
- Work experience: min. 2 years of management experience
- Letter of recommendation: n.a.
- CV: n.a.
- Personal interview: yes
- Motivation letter: n.a.

Program Fee (Studying fees and additional expenses): € 13,200.-
Application Fee: n.a.

Class Size: n.a.

Student composition:
- Average student age: n.a.
- Men/Women: n.a.
- Student origin: n.a.

Timeframe:
- Duration of the program: 4-5 semesters
- Program start: November 2009
- Study period: Friday through Sunday modular

Accreditation: FIBAA

Approx. Student Numbers (last 3 years): n.a.

Size of Alumni-network: n.a.

Final thesis (extent): yes (in the specific field that is characteristic of the MBA program)

Degree: MBA

Source: (Homepage University of Vienna, 2009)
4.2 Market comparison in the U.S. using a factsheet (10 best ranked EMBA Programs)

Table 10: List of evaluated American Business Schools

<table>
<thead>
<tr>
<th>University/Institution USA</th>
<th>USA</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. University of Pennsylvania: Wharton</td>
<td></td>
</tr>
<tr>
<td>2. University of Chicago GSB</td>
<td></td>
</tr>
<tr>
<td>3. Columbia Business School</td>
<td></td>
</tr>
<tr>
<td>4. Purdue University: Krannert School of Management</td>
<td></td>
</tr>
<tr>
<td>5. Northwestern University: Kellogg Graduate School of Management</td>
<td></td>
</tr>
<tr>
<td>6. Duke University: Fuqua</td>
<td></td>
</tr>
<tr>
<td>7. University of California, Berkeley Haas School of Business / Columbia University - Columbia Business School</td>
<td></td>
</tr>
<tr>
<td>8. New York University: Stern</td>
<td></td>
</tr>
<tr>
<td>9. Cornell University: Johnson</td>
<td></td>
</tr>
<tr>
<td>10. University of California, Irvine - The Paul Merage School of Business</td>
<td></td>
</tr>
</tbody>
</table>

Source: Author’s Illustration
1. University of Pennsylvania: Wharton

**Location of the program:** Philadelphia & San Francisco

**Ranking:** #4 FT EMBA Ranking (2008)

**Language:** English

**Field Studies:** n.a.

**Cooperation (partner networking):** n.a.

**Type of the MBA-Program** (part-time, full-time, distance-learning): part-time

**Entry Requirements:**
- University degree: A college degree or the equivalent
- Work experience: average: 10 years
- Letter of recommendation: 2
- A letter of endorsement from your organization is a required part of your application.
- CV: n.a.
- Personal interview: yes
- Motivation letter: 3
- GMAT: 700 (mid-80% range: 640-760) There is no minimum requirement; however, GMAT scores have proven to be a useful predictor of success in the quantitative courses that are an important foundation for the MBA program.

**Program Fee** (Studying fees and additional expenses): tuition for two year program: $150,870 – Philadelphia; $159,810 - San Francisco (Includes tuition and fees, books, and program-related housing and meals. Transportation and parking not included.) Program-related housing and meals are included in the tuition and fees. The residential component is an integral aspect of the total program experience and required on program nights.

**Application Fee:** $180

**Class Size:** 207 (Philadelphia and San Francisco total)

**Student composition:**
- Average student age: 34
- Men/Women: 25% / 75%
- Student origin: Geographic Distribution:
  - San Francisco campus: 44% Silicon Valley, 28% San Francisco/Marin County, 13% Outside California (AZ, CO, ID, KS, NV, TX, WA), 11% Southern California, 4% East Bay
  - Philadelphia campus: 29% Pennsylvania and Delaware 23% New York 14% New Jersey 10% Maryland, Virginia, and Washington 24% Other (CT, GA, MA, MI, NC, NH, TN, TX, Bermuda, Canada, India)

**Timeframe:**
- Duration of the program: 24 months
- Program start: The two-year program begins April 26, 2009 (San Francisco) or May 24, 2009 (Philadelphia) and runs throughout each year.
- Study period: Classes meet alternate weekends on Friday/Saturday, with several extended sessions and a 1-week international study trip.

**Accreditation:** AACSB

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** n.a.

**Final thesis (extent):** n.a.

**Degree:** MBA

Source: (Homepage University of Pennsylvania: Wharton, 2009)
## 2. University of Chicago GSB

**Location of the program:** Chicago, London, Singapore

**Ranking:** #7 FT EMBA Ranking (2008)

**Language:** English

**Field Studies:** 1 residential week in London and 1 residential week in Singapore

**Cooperation (partner networking):** n.a.

**Type of the MBA-Program** (part-time, full-time, distance-learning): **part-time**

**Entry Requirements:**
- University degree: 29% of applicants hold advanced degrees
- Transcripts from any academic institution that has granted the attendant a degree
- Work experience: average work experience: 13 years, no minimum experience is required
- Letter of recommendation: 3
- CV: yes
- Personal interview: yes
- Motivation letter: essays
- GMAT: not required, but applicants are highly encouraged to submit their scores
- Completed online application form
- A letter of endorsement from your organization

**Program Fee** (Studying fees and additional expenses): $134,000 The program fees cover tuition, all books and course materials, some meals, and hotel accommodations for 2 residential weeks in Chicago, 1 residential week in London, and 1 residential week in Singapore.

**Application Fee:** $100

**Class Size:** 90 (for each of the 3 campuses in North America, Europe and Asia)

**Student composition:**
- Average student age: 36
- Men/Women: 82%/18%
- Student origin: countries of citizenship: 49

**Timeframe:**
- Duration of the program: 21 months
- Program start: June
- Study period: Classes meet Friday and Saturday from 9 am to noon and 1:30 to 4:30 on both days. Classes meet every other week. During four one-week international sessions, students from all three campuses meet, take classes, work in study groups, and experience local culture together.

**Accreditation:** AACSB

**Approx. Student Numbers (last 3 years):** app. 850

**Size of Alumni-network:** more than 40,000 alumni in the business school's database

**Final thesis (extent):** n.a.

**Degree:** MBA

Source: (Homepage University of Chicago GSB, 2009)
3. Columbia Business School

**Location of the program:** New York

**Ranking:** #10 FT EMBA Ranking (2008)

**Language:** English

**Field Studies:** n.a.

**Cooperation (partner networking):** dual-degree programs, such as the Berkeley-Columbia Executive MBA and EMBA-Global, administered in partnership with London Business School.

**Type of the MBA-Program** (part-time, full-time, distance-learning): **part-time**

**Entry Requirements:**
- University degree: undergraduate degree
- Work experience: average 10 years
- Letter of recommendation: 2
- CV: n.a.
- Personal interview: yes
- Motivation letter: essay
- GMAT: yes, score submission
- TOEFL scores are required for applicants whose native language is not English
- Company sponsorship, with assured time off for all class days and an explanation of financial arrangements (students may be self or corporate-funded)
- Completed application form, including essay

**Program Fee** (Studying fees and additional expenses): $139,800 EMBA fees cover tuition, books, meals (breakfast, lunch and afternoon snack) on all class days and conference center accommodations during the weeks in residence at the start of the first two terms. The fees also include residence and meals during the week long International Seminar in the second year. Students must pay their own airfare for the International Seminar and arrange their own travel throughout the program.

**Application Fee:** $170

**Class Size:** 120

**Student composition:**
- Average student age: 32
- Men/Women: 75% / 25%
- Student origin: International: 30%; Minorities: 33%; Live in the tristate (NY, NJ, CT) area: 86%

**Timeframe:**
- Duration of the program: 20 months
- Program start: September and January
- Study period: The EMBA program meets on alternate Fridays and Saturdays on the Columbia University campus

**Accreditation:** AACSB

**Approx. Student Numbers (last 3 years):**

**Size of Alumni-network:** n.a.

**Final thesis (extent):** n.a.

**Degree:** MBA

Source: (Homepage Columbia Business School, 2009)
4. **Purdue University: Krannert School of Management**

<table>
<thead>
<tr>
<th>Location of the program: Lafayette, IN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ranking: #15 FT EMBA Ranking (2008) together with Tias/CEU/GISMA</td>
</tr>
<tr>
<td>Language: English</td>
</tr>
<tr>
<td>Field Studies: international field trip</td>
</tr>
<tr>
<td>Cooperation (partner networking):</td>
</tr>
<tr>
<td>- TiasNimbas Business School of the Tilburg University &amp; Technische Universiteit Eindhoven (the Netherlands)</td>
</tr>
<tr>
<td>- GISMA Business School, Hannover, Germany</td>
</tr>
<tr>
<td>- Central European University's CEU Business School (Hungary) - joint degree</td>
</tr>
<tr>
<td>Type of the MBA-Program (part-time, full-time, distance-learning): part-time (50% of content offered by distance-learning)</td>
</tr>
<tr>
<td>Entry Requirements:</td>
</tr>
<tr>
<td>- University degree: Completion of a baccalaureate degree with a grade point average of 3.0 or better on a 4.0 scale;</td>
</tr>
<tr>
<td>- Work experience: A minimum of five years' work experience in positions of increasing professional responsibility; a typical participant has 12 years work experience with at least 5 years in management.</td>
</tr>
<tr>
<td>- Letter of recommendation: min. 2</td>
</tr>
<tr>
<td>- CV: n.a.</td>
</tr>
<tr>
<td>- Personal interview: n.a.</td>
</tr>
<tr>
<td>- Motivation letter: n.a.</td>
</tr>
<tr>
<td>- GMAT: Optional GMAT score of 520 or above if submitted to enhance application materials</td>
</tr>
<tr>
<td>- The Test of English as a Foreign Language (TOEFL) score report or the International English Language Testing System test (IELTS) — either is acceptable— for persons whose native language is not English.</td>
</tr>
</tbody>
</table>

| Program Fee (Studying fees and additional expenses): $75,000 payable in three equal installments. The program fees are comprehensive in nature, and include: |
| - Instruction, institutional costs, books and other course materials |
| - Lodging and most meals during the residential sessions |
| - Travel to the residential sessions, however, it is the participant's responsibility, as is the cost of the necessary personal computer |
| Application Fee: $55 |
| Class Size: 23 |
| Student composition: |
| - Average student age: 37 |
| - Men/Women: 91%/9% |
| - Student origin: European: 56%, American: 30%, Asian: 9%, African: 5% |
| Timeframe: |
| - Duration of the program: 18 months |
| - Program start: February |
| - Study period: six two-week residencies every three months. The residencies rotate among the campuses of the four collaborating schools and the new in-residency location in Asia. Class schedule includes 36 hours of classroom work each week. During off-campus periods, participants work approximately 15-20 hours per week. Completed assignments are submitted to the faculty and returned to the students via the Internet. |
| Accreditation: AACSB, EQUIS, Association of MBAs |
| Approx. Student Numbers (last 3 years): n.a. |
| Size of Alumni-network: 1080 |
| Final thesis (extent): n.a. |
| Degree: 2 MBA degrees - MBA from Purdue, and an MBA from either Tilburg University or Central European University (CEU) |

Source: (Homepage Purdue University, 2009)
5. Northwestern University: Kellogg Graduate School of Management

Location of the program: Evanston, USA; Miami, USA

Ranking:
- #21 FT EMBA Ranking (2008) with York University: Schulich
- #21 FT EMBA Ranking (2008) with WHU-Otto Beisheim School
- #12 FT EMBA Ranking (2008) with WHU-Otto Beisheim School
- #2 FT EMBA Ranking (2008) with Hong Kong UST Business School

Language: English

Field Studies: opportunity to complete an elective course during Live-In Week at one of the Kellogg School’s Global Partner Institutions in Tel Aviv, Israel; Vallendar, Germany; Toronto, Canada; or Hong Kong.

Cooperation (partner networking): joint executive MBA programs with:
- Recanati Graduate School of Management at Tel Aviv University in Israel
- WHU-Otto Beisheim Graduate School of Management in Vallendar, Germany
- School of Business and Management at the Hong Kong University of Science and Technology in China
- Schulich School of Management at York University in Toronto

Type of the MBA-Program (part-time, full-time, distance-learning): part-time

Entry Requirements:
- University degree:
- Official transcripts (including transcript evaluation for international transcripts)
- Work experience: at least 8-10 years of managerial experience, an average of 12-15 years of work experience
- Letter of recommendation: 2
- CV: n.a.
- Personal interview: yes
- Motivation letter: n.a.
- GMAT: not required
- TOEFL: yes, for non-native speakers
- Honor code pledge
- Letter of sponsorship from the appropriate officer in the applicant's organization

Program Fee (Studying fees and additional expenses): $70,500 per year for two years, and for the Miami Campus Program beginning in 2010, tuition and fees are $74,000 per year for two years.
A one-time fee of roughly $1,300 will be added to the student's first year tuition invoice to cover the cost of a high-end, custom-configured laptop computer.
Tuition includes housing and meals during Live-In weeks, weekly lunches, and all books and supplies. For the North American and Miami Campus programs, tuition also covers housing and most meals for class weekends.

Application Fee: $150

Class Size: 44 (Miami); 50 (Midwest starting September); 67 (Midwest starting September and January)

Student composition:
- Average student age: 36
- Men/Women: 72% / 28%
- Student origin: 55% internationality

Timeframe:
- Duration of the program: 2 years
- Program start: January (Southeast Campus in Miami), September (Midwest Campus)
- Study period: program which runs on a traditional academic calendar, with the summer off. Two required residential weeks; classes meet one day a week, on alternating Fridays and Saturdays. Global elective options in the second year. Classes are held at the Allen Center on the Evanston campus of Northwestern University.

Accreditation: AACSB, EQUIS, Association of MBAs

Approx. Student Numbers (last 3 years): 1320

Size of Alumni-network: n.a.

Final thesis (extent): n.a.

Degree: MBA

Source: (Homepage Northwestern University: Kellogg, 2009)
6. Duke University: Fuqua

**Location of the program:** Classes at one of the 5 global locations

**Ranking:** #17 FT EMBA Ranking (2008)

**Language:** English

**Field Studies:** 7 countries visited. Previous Global Executive Residencies:
New international sites are continually evaluated and added in order to broaden the Global Executive experience. Here is a list of sample residential sites:
- Bangkok, Thailand
- Beijing, P.R.C
- Brussels, Belgium
- Dubai, UAE
- Durham, North Carolina
- London, England
- New Delhi, India
- Prague, Czech Republic
- Santiago, Chile
- Shanghai, P.R.C.
- St. Petersburg, Russia

**Cooperation (partner networking):** n.a.

**Type of the MBA-Program** (part-time, full-time, distance-learning): **part-time**, Percent of content through Distance Learning **Offered:** 50%

**Entry Requirements:**
- University degree: required
- Transcripts: required
- Work experience: min. 10 years, min. management experience: 6 years
- Letter of recommendation: 2
- CV: yes
- Personal interview: yes
- Motivation letter: essays
- GMAT: not required
- English Language Proficiency Tests: Test of English as a Foreign Language (TOEFL) or International English Language Testing System (IELTS) score
- Sponsorship letter

**Program Fee** (Studying fees and additional expenses): $135,500 includes books, class materials, a laptop, full technology support, and lodging and meals at the five residential sessions. Tuition does not include travel to and from the residency sessions.

**Application Fee:** $200

**Class Size:** 80-85 students, each divided into two sections of 40 to 45 students

**Student composition:**
- Average student age: 39
- Men/Women: 83% / 17%
- Student origin: 30 nationalities represented, international citizenship 40%

**Timeframe:**
- Duration of the program: 18 months
- Program start: April
- Study period: 2 weeks of residential classroom requirements every 13-14 weeks
Students complete 15 courses grouped into five terms, three courses per term. Each term includes a three-week reading period, a two-week residential classroom session, a one-week break, and 10-12 weeks of Internet-enabled course work, followed by a one-week break.

**Accreditation:** AACSB, EQUIS, Association of MBAs

**Approx. Student Numbers (last 3 years):** 546 (current students 182)

**Size of Alumni-network:** n.a.

**Final thesis (extent):** n.a.

**Degree:** MBA

Source: (Homepage Duke University: Fuqua, 2009)
7. **University of California, Berkeley Haas School of Business / Columbia University - Columbia Business School**

**Location of the program:** Berkeley, CA

**Ranking:** #16 FT EMBA Ranking (2008) with Columbia

**Language:** English

**Field Studies:**

**Cooperation (partner networking):** Columbia Business School, NY - joint degree

**Type of the MBA-Program** (part-time, full-time, distance-learning): **part-time**

**Entry Requirements:**
- University degree: undergraduate or equivalent
- Work experience: min 5 years, detailed work history. Successful candidates present a record of significant achievement and demonstrated leadership ability.
- Letter of recommendation: 2
- CV: yes
- Personal interview: yes
- Motivation letter: essays
- GMAT: required
- TOEFL: required for non-native English speakers
- Written authorization about company sponsorship of employer stating permission to attend classes on workdays

**Program Fee** (Studying fees and additional expenses): $140,000. Fees cover tuition, books, accommodations and most meals during residence periods and the International Seminar (with the exception of meals). Airfare is not included.

**Application Fee:** $175

**Class Size:** 70

**Student composition:**
- Average student age: 37
- Men/Women: 79% / 21%
- Student origin: Other Locations represented: Southern California, Arizona, Colorado, Florida, Idaho, Oregon, Utah, Washington, Brazil, South Korea
  - International students: 32%

**Timeframe:**
- Duration of the program: 19 months
- Program start: May
- Study period: Students attend sessions approximately every three weeks. Classes meet 20 times in California, Thursday through Saturday. Classes meet 5 times in New York, Wednesday through Saturday.

**Accreditation:** AASCB

**Approx. Student Numbers (last 3 years):** n.a.

**Size of Alumni-network:** n.a.

**Final thesis (extent):** n.a.

**Degree:** MBA (from each school)

Source: (Homepage UC Berkeley, 2009)
8. New York University: Stern

Location of the program: New York

Ranking: #18 FT EMBA Ranking (2008)

Language: English

Field Studies: Participation in Global Study Tour during each year is required. Recent classes have studied in Latin America, Europe, the Middle East and Asia. Some of the countries visited include Argentina, Russia, Estonia, Turkey, the UAE, China and India.

Cooperation (partner networking): The TRIUM Global Executive MBA program is offered jointly by New York University, Leonard N. Stern School of Business; HEC School of Management, Paris and London School of Economics and Social Science. The MBA Degree is issued jointly by NYU, LSE & HEC

Type of the MBA-Program (part-time, full-time, distance-learning): part-time

Entry Requirements:
- University degree: An undergraduate degree
- No prior MBA degree
- Work experience: Minimum six years of full-time work experience
- Letter of recommendation: Two Recommendations: one completed by your current or most recent immediate supervisor; a second completed by another previous or current supervisor or a client
- Organizational sponsorship form or signed letter on company letterhead indicating time sponsorship and details of any financial support
- CV: Up-to-date résumé
- Personal interview: yes
- Motivation letter: Two essays (Each essay should be a maximum of 500 to 750 words.)
- GMAT: Official GMAT scores
- Official university transcripts
- One color photo
- Online application form

Program Fee (Studying fees and additional expenses): $137,000 (Most overseas costs associated with the two Global Study Tours, such as accommodations and meals, are included in the program tuition.)

Application Fee: $150

Class Size: 60

Student composition:
- Average student age: 38
- Men/Women: 76% / 24%
- Student origin: International 48%

Timeframe:
- Duration of the program: 22 months
- Program start: August or January
- Study period: Classes meet Fridays and Saturdays every other week.

Accreditation: AACSB, EQUIS, Association of MBAs

Approx. Student Numbers (last 3 years): 690 (total students 230)

Size of Alumni-network: 1900

Final thesis (extent): n.a.

Degree: MBA

Source: (Homepage New York University: Stern, 2009)
9. Cornell University: Johnson

<table>
<thead>
<tr>
<th>Location of the program: Ithaca, NY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ranking: #33 FT EMBA Ranking (2008)</td>
</tr>
<tr>
<td>Language: English</td>
</tr>
<tr>
<td>Field Studies: n.a.</td>
</tr>
<tr>
<td>Cooperation (partner networking): n.a.</td>
</tr>
<tr>
<td>Type of the MBA-Program: part-time</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Entry Requirements:</th>
</tr>
</thead>
<tbody>
<tr>
<td>University degree: yes</td>
</tr>
<tr>
<td>Official transcript of undergraduate and graduate course work</td>
</tr>
<tr>
<td>Work experience:</td>
</tr>
<tr>
<td>Letter of recommendation: 2</td>
</tr>
<tr>
<td>CV: current resume</td>
</tr>
<tr>
<td>Personal interview: yes</td>
</tr>
<tr>
<td>Motivation letter: personal statement with objectives for pursuing the EMBA</td>
</tr>
<tr>
<td>Application form</td>
</tr>
<tr>
<td>Company organization chart</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Program Fee (Studying fees and additional expenses): $133,600 (includes all instruction, academic services, books and printed materials, room and meals for the weeks in residence in Ithaca as well as for the class weekends at IBM Palisades and special events. Tuition does not cover travel to the program, expenses relating to the Global Business Project, or the required laptop computer. The $2,000 required deposit is applied to the first installment.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Application Fee: $150</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Class Size: 65</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student composition:</td>
</tr>
<tr>
<td>Average student age: 35</td>
</tr>
<tr>
<td>Men/Women: 68% / 32%</td>
</tr>
<tr>
<td>Student origin: Geographic origin: New Jersey 41%; New York 35%; Connecticut 6%; Massachusetts 5%; Pennsylvania 5%; Texas 5%; Florida/Virginia 3%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Timeframe:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Duration of the program: 22 months</td>
</tr>
<tr>
<td>Program start:</td>
</tr>
<tr>
<td>Study period:</td>
</tr>
<tr>
<td>The Cornell Executive MBA Program all day Saturday and Sunday morning, every other weekend, in Palisades, NY,</td>
</tr>
<tr>
<td>The Cornell–Queen’s Executive MBA Program</td>
</tr>
<tr>
<td>Three sessions, 10 to 14 days in length, held on both university campuses; Class Sessions Delivered via interactive, multi-point videoconferencing at boardroom sites in select cities in the US and Canada; three Saturdays per month</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Accreditation: AACSB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approx. Student Numbers (last 3 years): n.a.</td>
</tr>
<tr>
<td>Size of Alumni-network: n.a.</td>
</tr>
<tr>
<td>Final thesis (extent): n.a.</td>
</tr>
<tr>
<td>Degree: MBA</td>
</tr>
</tbody>
</table>

Source: (Homepage Cornell University: Johnson, 2009)
## 10. University of California, Irvine - The Paul Merage School of Business

<table>
<thead>
<tr>
<th>Location of the program: Irvine, CA, USA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ranking: #37 FT EMBA Ranking (2008)</td>
</tr>
<tr>
<td>Language: English</td>
</tr>
<tr>
<td>Field Studies: General Management</td>
</tr>
<tr>
<td>Cooperation (partner networking): n.a.</td>
</tr>
<tr>
<td>Type of the MBA-Program (part-time, full-time, distance-learning): <strong>part-time</strong></td>
</tr>
</tbody>
</table>

**Entry Requirements:**
- University degree: Bachelor degree or equivalent
- Work experience: minimum of 8 years (15 years on average)
- Letter of recommendation: 2
- CV: yes
- Personal interview: yes
- Motivation letter: no
- GMAT: no
- TOEFL: minimum 600 points for paper based test, 250 for computer-based, 100 for internet based

**Program Fee** (Studying fees and additional expenses): $ 86.250,-
**Application Fee:** $ 150,-

**Class Size:** approximately 50 (max. 55)

**Student composition:**
- Average student age: 39
- Men/Women: 73%/27%
- Student origin: n.a.

**Timeframe:**
- Duration of the program: 21 months
- Program start: begins each fall and takes 21 months to complete
- Study period: September 2008-June 2010

**Accreditation:** AACS B

**Approx. Student Numbers (last 3 years):** 55+54+39=146

**Size of Alumni-network:** 957

**Final thesis (extent):** n.a.

**Degree:** MBA

Source: (Homepage Paul Merage School of Business, 2008)
5. Findings from Factsheets

The following evaluation is based on selected data from the Financial Times Executive MBA rankings of 2008, as well as institutional Websites and EMBA directories. Selection was performed with the help of factsheets that enabled the researcher to focus on certain relevant features identified earlier. These features provided a common ground on the basis of which data could be compared. The findings result in several similarities and differences while the individual findings for each component are likely to support the preparation of the conclusions later on.

Location
Location is a feature that is partly given, partly carefully selected by the institution. On the one hand, the location of the program was a criterion that differed substantially in most cases with each school trying to focus on its regional area. On the other hand, there is a trend towards globalization, and many innovative schools require the participation on a field trip to their global campus or partner school on other continents, thus offering a chance of networking with international students to exchange ideas and complete classes on a multinational level, and further increase their understanding of global business issues.

Language
With English being a global language, and to a large extent, the language of business, in most schools the teaching language was English, although in some CEE and German speaking countries, the language of the home countries was a second teaching language.

Field Studies
A relatively high number of schools has adopted field studies as part of their program, and offers multiple residency based modules in all continents. Some of the advantages of participating in an international field trip are for example the enhancement of a global perspective, and learning in class from other students with a variety of backgrounds and cultures.

Cooperation
This feature has been given new meaning and an enhanced role by globalization. Most U.S. business schools partner up or offer in residency courses in leading European or Asian business schools, and
present the international aspect as an incentive and added-value of their program. Collaboration between prestigious EMBA schools is quite common and allows participants to access the network of both schools as well as the entire alumni contacts worldwide. Finally, it can be concluded, that most schools are offering a program, where classes meet alternate weekends on Fridays and Saturdays with several extended sessions and possibly an international field trip to a country with an emerging business marketplace.

Admission
In terms of work experience, the vast majority requires about 5 years of relevant post-degree work experience, although some of them such as IMD, UCI, Wharton, Chicago GSB, Purdue or Columbia required a minimum 10 years, and on average 15 years of work experience. The majority of EMBA programs are taught in English and proficiency in spoken and written language was one of the requirements. Therefore, non-native English speakers must submit their TOEFL (Test of English as a Foreign Language) scores, or the IELTS scores, while sometimes minimum scores are defined too.

Program Fee
Program costs vary to a large extent between € 16,000 in Bratislava, € 42,000 in Germany, € 82,000 at IMD Switzerland and € 90,000 at INSEAD in France. In the U.S. the least expensive of the ten analyzed programs was Purdue with $75,000 and the most expensive one costs $150,870 at Wharton in Pennsylvania. These substantial differences between the programs can be explained with the duration of the program, and the several additional services offered, such as costs of field trips, residential costs, etc. Generally speaking it can be concluded, that the most reputable and highly ranked business schools cost more, and it can be suspected that the reason for this is that students believe the cost-benefit trade-off is in their favor.

Student Composition
Defined by 3 major sub-categories, student composition can also be referred to as class profile or student body. Average student age, with an arithmetic mean of ~35, the program with the youngest average age group being HEC with 29 years, and the oldest having an average age of 39 at INSEAD, UCI and Duke University.
Analyzing the proportion of men and women yielded in an unsurprising rate of 75% men and 15% woman on average, of which the Central European University in Budapest has the highest number of participating women, and the Krannert School of Business at Purdue University showed the highest ratio of men/women with 91% vs. only 9% attendance of female students. The latter school shows a clear under-representation of women in Executive MBA programs which can stem from prejudicial role models in business society. Women are seen as the next generation of business leaders, therefore many programs try to increase the proportion of female participants relative to male attendants, and advocate an overall adjustment towards an equal student composition of both genders.

Student origin can be considered as a signal of globalization and is mainly defined by either percentage of international students, or represented nationalities. Some U.S: schools also indicated a geographical allocation of students. International student proportions amounted in a somewhat mixed range from about 30% to 55% which represents favorable attitudes of business schools towards an international student body. Schools that pursue active participation of miscellaneous students are characterized by an overall multinational identity and mission. They are interested in creating a neutral business environment, where no one culture or nation dominates.

Timeframe
The time frame included three sub-categories, whereas the duration of the program showed an overall pattern of approximately 15 months. The marginal values being 14 months and 30 months clearly correlate with the program fees, as they include longer stay-in residencies and this implies the requirement of considerably more financing.

Accreditation
Nearly 90% of American universities are accredited by the AACSB, EQUIS and the Association of MBAs while European programs were typically accredited by EQUIS, FIBAA, and AACSB. A number of schools dispose of rather unpopular accreditations such as ASFOR, Chapitre (France), EMFD, HEFCE, CEEMAN (Central and East European Management Development Association) and IQA.

Degree
Some schools offer dual degrees at the end of the completed EMBA program. Dual degrees correspond with significant time and money investment, while at the same time offering unique career potentials and the high efforts are compensated with advanced leverage effects when negotiating salary or promotions.

6. Expert Interviews in Europe and in the United States

For the methodology of this paper, qualitative interviews were conducted among representatives of Executive MBA programs and were carried out with the same interview guideline to support the comparability. The 5 interviewees including EMBA program managers, who in some cases also completed the Executive MBA program of the school, were interviewed about the program they are managing and responded to a common set of questions (See Appendix).

The purpose of the empirical study was to retrieve relevant information about the current situation and the development of domestic markets to obtain an EMBA Degree. The survey was conducted using problem-interviews. This term was introduced by Witzel (Witzel, 1982, p. 56) and designates an interview version. It typically enables a relatively loose binding to a brief thematic guideline and gives the interviewees the widest possible margins and encourages them to tell their stories and express their own opinions. Problem centered interviews are a hybrid between guideline oriented and narrative forms. The interviews were recorded in most of the cases with a recording device and then transcribed; in some cases the author took notes during a telephone interview. One of the interview responses was obtained through electronic mail. In order to retrieve essential content of the talks, a previous filtering of available data was necessary, and was subject to a qualitative content analysis. Available data was retrieved from the university or business school Websites and various EMBA ranking as well as directory Websites were reviewed before the interview. Filling out the factsheet also helped analyzing the program structure, and provided a basic information material, thus ensuring a better understanding of the program specifications.

6.1 Findings from the Interviews
This section presents the findings from qualitative interviews conducted by the author between EMBA program managers of Business Schools. A total of five program managers were interviewed, including two from the United States and three from Europe. The insights gained from the interviews contributed to a better understanding of the current challenges of the EMBA market, and enabled the drawing of conclusions regarding the research questions from the supply-side perspective. Typically, interview partners were charged with recruiting and admitting of a complete class of EMBA students, were responsible for program delivery, and also managed all related operations. The summary of the interview questions will be presented with particular focus on the questions relevant for answering the research questions number 2-5 stated at the beginning of the paper (See Chapter 1.1: “Purpose of the Thesis”).

2. What are the driving forces for leading managers when deciding to attend an Executive MBA Program?

When asked this question, interviewees named several criteria including tuition, cost, educational quality, cost-benefit trade-off, location, reputation and ranking of school, network they want to build up and accreditation. Among the other factors to be considered they mentioned how much applicants would be able to give up of their personal and professional time, as well as how far they would travel. According to the program managers, it is also an important factor, whether the structure fits the work-family life balance.

3. What are the latest trends and developments? Do business schools face a need for innovation & adjustment?

Interestingly, answers varied to a bigger extent regarding the latest trends and developments, which was also one of the research objectives of this paper. Stated development trends were for example the curricular focus on international and global business, but also the world demographic changes, which would result in younger students.

According to one of the respondents, there seems to be a long-term trend showing a decrease in enrollment numbers in full-time programs. This might be slightly different by now due to the financial crisis, but in the long run, part-time programs will continue to gain ground.
Another respondent stated that joint-venturing of EMBA programs between different institutions would be identified as one of the latest tendencies. Another trend on the horizon, linked to this one is the globalization of EMBA programs using a modular format offered in multiple locations around the world. This is due to the fact that modular or part-time programs allow managers to participate in a world-class knowledge enhancement program while following their individual professional career (Professional MBA - Entrepreneurship and Innovation, 2008, p.4.). Some formats also allow managers to spend more time with their families, at least every alternate weekend.

Team/Group work and technological innovations are becoming more and more important. Leadership development in fact is recognized as a significant element of a cutting-edge curriculum, since candidates want to become better leaders, and although they might have some leadership experience already, they do not know how to apply it in order to be effective and more successful in business.

4. What are the next steps, your Business School is going to take to come up with the expectations of the EMBA market? / Does your Business School face a need for innovation & adjustment?

There is a high degree of consensus between program managers across business schools about whether their program should consider a review of their teaching methods or whether an adjustment their curricula to the current market demands and economical development is essential. Only one of the respondents stated a different opinion about innovation necessity: “No, our program moved to Chicago four years ago and at the time went through great changes. Further, leadership changes have also led to better execution with program and several key initiatives are now taking firmer root. As such, Illinois does not feel a pressing need for curricular review”.

Another respondent stated interesting issues schools are questioning themselves: “our curriculum has not been reviewed over the past 4 years [...] are we offering a good balance of theory in the class as well as real life application? Is there a need to have a full-time statistics class, are we delivering. [...] There is a talking head in front of the classroom, is that still a viable model? Now of course academics don´t want to hear that, but as executives we do everything in bullet point. [...] How are we going to rise to that challenge? This school is young enough and small enough, to be innovative, and has a capacity to make changes pretty swiftly in a time-continuum”.
5. Who would program managers recommend completing an EMBA degree for?

Most of the interviewees agreed, that the target group was mid-career managers in their mid-to-late 30’s, who were trying to step up to the C-suite to become CEOs and CFOs. Some of the respondents claimed, that managers coming from different industries, who need to know business fundamentals, often choose to enroll in EMBA programs too.
6.2 Discussion

The information gained from the interviews puts a list of considerations in the limelight. The most important ones are the benefits of completing such programs, the role of competition, and the issue of length and intensity.

Benefits of completing an EMBA
All who would like to make an international executive management career should seriously consider the possibility of EMBA studies. It is always useful, regardless of where the professional tour might actually be going later. The EMBA, as a course of study, gives students:
- International project management skills,
- Experience gained from working with very different business professionals from many countries and cultures,
- Understanding of all major divisions of the company from finance to e-commerce strategy
- The possibility to build up an international network, whose benefits can be tremendous even long after the completion of the MBA degree.

Competition
Californian universities were mainly characterized as a highly competitive environment. Within the interviews, the following aspects of competition were mentioned as main characteristics for UC’s.
- Firstly, competition in general is seen as positive by most of UC’s schools because it prods each player to innovate and improve.
- Secondly, universities see other schools not only as competitor but also as partner. Therefore they “try to create win-win situation instead of believing that winning is not enough if the competitor does not fail” (Interview with one of the respondents).

This mentality is comparable to the concept of “co-opetition” (Brandenburger & Nalebuff, 1996, p. 34) stating that firms have to compete and cooperate simultaneously. According to Porter “the presence of strong local rivals is a final and powerful stimulus to the creation and persistence of competitive advantage.” (Porter, 1998, p. 25) Nevertheless, these positive effects should be seen as more differentiated: whereas they might be true for universities, the reality

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14 UC’s is an abbreviation for Universities of California
shows a different picture on the global EMBA market-level. As one of the interview respondents states: “Copying another program doesn’t bring a lot though, because in a huge market competition like on this market, you have to provide a USP, you have to be unique, or have outstanding expertise in a special field for example. You have to have a competitive advantage against your competitors, and always be innovative and ready to react to the market trends” (Personal communication, 2008).

Length and intensity
Opinions differed as to whether there is connection between the length and intensity of work within a program. Some answers lead to the conclusion that shorter programs are fully appropriate if they only want to deal with the theory. However, the additional capacity through the extension with several months can allow students who would truly benefit from the MBA degree to consider using the lessons learned in practice. The numerous practical projects are therefore an indispensable part of management training. This way, students can learn things that theory solely cannot teach. The duration of a program can also allow students to take part in international exchange programs offered by business schools.

Trends on the EMBA Market
The interviews provided an insight into the major trends and changes in the market of EMBA programs as well. At times of a global financial crisis the most important factor of change we have to consider is the economic slowdown, and during times of economic turmoil, companies around the whole world find themselves in financial debt which has a substantial impact on higher education. As one of the consequences, interest in full-time management programs tends to grow. The reasons for this development is that searching for a job might take several months and a lot of effort; therefore, some people decide to temporarily take a break from their work and focus on their further education full-time. On the other hand, part-time programs are more complex during economic downturns, as employees are reluctant to leave their jobs but are still in need of a competitive edge to ensure their stability within an organization. Moreover, companies often cut their expenses for the assistance of further education in times of economic crisis or even uncertainty. As a result, it is likely that candidates may have to deal with difficulties like bearing all expenses while striving for another degree ((GMAC), 2008, p. 4). Other trends affecting the MBA market are the globalization and internationalization of programs in the long run, as more and more B-schools try to provide an international experience and networking opportunities to their respective students. Furthermore, schools tend to realize how important it is in some cases to partner up with each other in order to
establish a mutual interest and benefit from the economies of scale. In terms of teaching methods and
the type of programs, new ways of teaching gain importance in the form of on-line or distance MBA
programs. These formats allow students to access the teaching material through internet based portals
and participate through distance learning courses. This new way of technology opens new horizons
for today’s leading managers, who do not have time to attend classes. While this form is continuing to
gain ground in future, it is also true, that most successful programs regard it as a supplemental
approach, as the following statement of one of the interviewees points out:
“Distance learning programs are to some part important, but it is also extremely important to share
the experiences with each other in the classroom. Attendants can benefit from their classmates, and
learn from real-life experiences.”

Application Volume
According to the 2008 GMAC Survey Report, application volume has considerably increased during
the 2008-2009 application cycle. Nearly 9,000 applications were received for graduate management
programs. Program size and the level of competitiveness (measured for example on rankings) were
the key drivers of application volume. Another trend was, that the traditional two-year MBA
programs reported the most positive changes, which underlines the fact that prospective student
numbers increased among full-time educational programs. Part-time programs on the other hand
showed a decline by 4% within EMBA programs.

Applicant Profile
Candidates possessing extensive work experience are preferred by employers and also likely to bring
more input in the everyday life of an MBA programs class. A candidate with 5-6 years of work
experience before entering an MBA program offers more in terms of professionalism, effectiveness
and maturity. Location and citizenship of participants is likely to change over the next decade, due to
the globalization and integration of the markets. As Figure 2 indicates, internationality was most
popular within Finance MBA programs both in terms of citizenship and location. On the other hand
the vast majority of part-time MBA and EMBA programs’ applicants were from these programs’
home countries. Interestingly, some programs, for example Master’s in Accounting or Flexible MBA
programs provided almost equal numbers of both domestic and foreign candidates.

Figure 2: Applicant Location and Citizenship, by Degree and Program Types
Growth – Increasing global competition

The two most significant trends are the effects of global competition and evolving corporate needs. To be able to survive in today’s competitive markets, companies and their executives have to possess more specific knowledge. Therefore, educational programs need to change their curricula according to the consumer’s needs, and adapt changes like delving into diverse countries and cultures, and provide internationally focused executive courses (Crotty & Soule, 1997, pp. 4-21).

Partnerships / Co-operations / Joint Ventures

The number of MBA candidates is likely to decline, whereas other forms of executive education are replacing or substituting them. The same is true of non-degree executive programs, where demand is
likely to decline further. At the same time it is true for all three programs – MBA, EMBA, and non-degree executive – that new approaches will be needed. One way to diminish declines in enrolment numbers is to export these programs abroad, by arranging joint ventures with other universities or by setting up subsidiaries overseas.

These challenges have been met by some universities already, trying to keep enrolments on a high level while offering the MBA Degree in cooperation with another university. Some of the first universities recognizing this trend were the University of Rochester in co-operation with Erasmus University in Holland, the Tulane University with National Taiwan University. Other schools established subsidiary operations like the University of Chicago’s EMBA in Barcelona for example. Other universities – Berkeley-Columbia Executive MBA - formed a joint venture within the U.S. bringing together two of the world’s top ranked business schools with top business centers like New York City and San Francisco Bay area gaining mutual benefits from this partnership (Crotty & Soule, 1997, pp. 4-21).

7. Conclusion

This thesis provided a comprehensive analysis of some relevant Executive MBA programs in the United States and Europe. Furthermore, it reveals the latest trends and developments according to professionals and provides a basis for possible further research regarding EMBA program development in future. One of the main purposes of the thesis was to find out what the main motivation for executives was to study for an EMBA. The findings of the paper revealed that the decision-making process of managers when choosing a business school for their EMBA degree is characterized by three main indicators:

The first two factors, the time frame and the location of the EMBA program are closely linked to each other, as attendants are not willing to travel long distances for a day or an evening class. They are more willing to consider a longer trip, if they have to attend weekend classes, or one-week modules. Therefore, the main driving forces will be dependent on the regional possibilities, and by the format of the offered programs.

Secondly, the research did not find differences between U.S. and European programs, since there is a trend towards a highly homogenous market, so that participants can choose between programs regardless of their geographical standpoint, and can choose a program according to their interest. Hence, it can be concluded that for both European and U.S. programs innovative curriculum,
engaged faculty, cutting-edge technology and a flexible course schedule remain key factors for a successful program. Providing a set of tools for executives to being able to apply their state-of-the art knowledge and leadership skills in their profession is one of the several advantages that an EMBA has to offer. The benefits offered by the possibility to build up an international network that can be relied on and utilized even long after the completion of the MBA degree can be extremely important. Being innovative is of great importance for business schools. As a result, they constantly need to update their curriculum, review their teaching methods to be prepared for economic changes and be able to face numerous challenges of the EMBA market.
8. Epilogue

During my research, I found a powerful story telling challenge on the internet, which is circulating in different versions.

An American businessman was at a pier in a small coastal Mexican village when a small boat with just one fisherman docked. The American complimented the local fisherman on the quality of his fish he is selling. The U.S. tourist asks him, how long it took him to catch them.

The Mexican replied: “not very long”. The American spots a business opportunity and asks:

“Why didn't he stay out longer and catch more fish?”

The Mexican says that the size of the catch is perfectly adequate for his needs, and he had enough to support his family's immediate needs. The American then asked the Mexican how he spent the rest of his time. The fisherman said,

"I sleep late, fish a little, play with my children, take siesta with my wife, stroll into the village each evening where I sip wine and play guitar with my amigos. I have a full and busy life, senor." The tourist gets excited. "I am a Harvard MBA and could help you." What you need to do is to start fishing longer every day. You should then sell the extra fish that you catch, and with the extra income you earn you can buy a bigger boat. With the proceeds from the bigger boat, you could buy several boats; eventually you would have a fleet of fishing boats. Instead of selling your catch to a middleman you would sell directly to the processor, eventually opening your own cannery. You would control the product, processing and distribution.

"You will be a big player who can negotiate with the processing plants. The sky’s the limit! You would need to leave this small coastal fishing village and move to Mexico City, then LA and eventually NYC where you will run your expanding enterprise." You could become the chief executive of a major international corporation.

The Mexican fisherman asked, "But senor, how long will this all take?"

The American replied, "20-25 years maximum."

"But what then, senor?" asked the Mexican.

The American laughed, and said, "That's the best part! When the time is right, you would announce an IPO and sell your company stock to the public. You’ll become very rich, you would make really serious money, millions and millions!"

"Millions, senor?" replied the Mexican. "Then what?"
The American said, "Then you would be able to take it easy and even retire. Relocate to a small fishing village near the sea where you would sleep late, go fishing for fun, play with your kids, take siesta with your wife, spend your evenings playing the guitar, singing with your amigos." (Epilogue about the The MBA and the Mexican Fisherman: http://home.tiac.net, 24.11.2008.)
9. Bibliography


http://www.scancor.uib.no/Seminars/Paper/0601/mbaornotscancore.doc


Moysychyn, D. (2008, 10. 31.). Personal communication. Executive Director of the EMBA Program at the Paul Merage School of Business at UC Irvine. (E. Rozman, Interviewer)


Schneider, Ralf (Handelsblatt). (n.d.). Stand und Perspektiven der MBA-Ausbildung in Deutschland, Sonderdruck. Handelsblatt


Appendix 1: Factsheet

**FACTSHEET - An overview about the most important facts**

<table>
<thead>
<tr>
<th>Location of the program:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ranking:</td>
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<tr>
<td>Language:</td>
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<tr>
<td>Field Studies:</td>
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<tr>
<td>Cooperation (partner networking):</td>
</tr>
<tr>
<td><strong>Type of the MBA-Program</strong> (part-time, full-time, distance-learning):</td>
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**Entry Requirements:**
- University degree
- Work experience
- Letter of recommendation
- CV
- Personal interview
- Motivation letter

**Program Fee** (Studying fees and additional expenses):

**Application Fee:**

**Class Size:**

**Student composition:**
- Average student age:
- Men/Women:
- Student origin:

**Timeframe:**
- Duration of the program:
- Program start:
- Study period:

**Accreditation:**

**Approx. Student Numbers (last 3 years):**

**Size of Alumni-network:**

**Final thesis (extent):**

**Degree:**
Appendix 2: Interview Guideline

1. What are your responsibilities at the Business School?

2. Please tell me about the Executive Program of your Business school, why do you think someone should choose your program? What is your competitive advantage compared to other business programs for executives?

3. What are the most important reasons for studying at an EMBA program?

4. Who would you recommend doing an EMBA program for?

5. When is the best time for executives and leading managers to do an EMBA?

6. What role does an EMBA-degree play in an executive’s life?

7. Would you encourage companies to convey the EMBA education of their employees?

8. What is the main selection criteria regarding future participants at your Business School?

9. What do you think are the main motives or difficulties for someone, when choosing between the several offers on the EMBA market?

10. In your view, where should someone gain an EMBA degree, in the USA or in Europe?

11. Do you think that European programs will replace US-American trend-setters?

12. What are the latest trends & developments on the EMBA market, especially regarding the factors internationalization, or accreditation, teaching methods, average student age? (Or are there any other factors, which you think have an important effect on trends?)

13. What are the next steps, your Business School is going to take to come up with the expectations of the EMBA market? / Does your Business School face a need for innovation & adjustment?

14. Which schools are you partnering with and/or competing with? How would you describe the competition among the business schools? What are the effects of this rivalry on the market?

15. What career planning-tips would you give attendants?

16. Why would you say your business school is a hot spot in today’s EMBA market? What are the key factors determining its success?
Appendix 3: Postgraduate Qualifications for Career Enhancement

Figure 3: Postgraduate qualifications for career enhancement

Hauptmotive für ein MBA-Studium

<table>
<thead>
<tr>
<th>Motive</th>
<th>Häufigkeit in %</th>
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<tbody>
<tr>
<td>Entwicklung allg. Managementfähigkeit</td>
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<tr>
<td>Erhöhung des eigenen Arbeitsmarktwertes</td>
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<tr>
<td>Fachl. Verbreiterung/Vertiefung des Wissens</td>
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</tr>
<tr>
<td>Gewinn für die Persönlichkeit</td>
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</tr>
<tr>
<td>Vorbereitung auf künftige Aufgaben</td>
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<tr>
<td>Sammen von interkulturellen Erfahrungen</td>
<td>34.6</td>
</tr>
<tr>
<td>Erweiterung des geistigen Horizontes</td>
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<tr>
<td>Bessere Karriere im Unternehmen</td>
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<tr>
<td>Studium als persönliche Herausforderung</td>
<td>27.3</td>
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<tr>
<td>Kennenlernen v. Menschen in ähnl. Situation</td>
<td>25.2</td>
</tr>
<tr>
<td>Vorbereitung auf wirtschaftl. Selbständigkeit</td>
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Source: (Schneider, Ralf (Handelsblatt))

Welche Zusatzqualifikationen schaffen die beste Voraussetzung für eine Managementkarriere?

<table>
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<tr>
<th>Qualifikation</th>
<th>Häufigkeit in %</th>
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<tr>
<td>Firmenint. Führungskräfteprogramm</td>
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<td>Berufsbegleitendes MBA-Programm</td>
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<td>Berufsbegleitende Promotion</td>
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Quelle: gfs aus Handelsblatt Karriere

Was ist die beste Form der MBA-Ausbildung?

<table>
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<th>Ausbildung</th>
<th>Häufigkeit in %</th>
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<td>Berufsbegl. Teilzeitstudium in Deutschland mit kürzeren Studienaufenthalten im Ausland</td>
<td>34.2</td>
</tr>
<tr>
<td>Vollzeitstudium im europäischen Ausland</td>
<td>23.3</td>
</tr>
<tr>
<td>Vollzeitstudium in den USA</td>
<td>21.2</td>
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<td>15.1</td>
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<td>4.8</td>
</tr>
<tr>
<td>Vollzeitstudium in Deutschland</td>
<td>1.4</td>
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Quelle: gfs aus Handelsblatt Karriere

Source: (Schneider, Ralf (Handelsblatt))