# Executive MBA Bucharest





"The Executive MBA Bucharest was an intensive learning experience with highly skilled professors and outstanding training methods based on real cases, that enriched my knowledge about all important business functions. For sure this program is the one of the best investment for your carrier and for your future!"

SORIN TIMUS, MBA General Manager Hochland Romania

# Contents

Welcome to the Executive MBA Bucharest	_ 4
Study at Europe's largest business university	5
Why you should choose the Executive MBA Bucharest	7
Executive MBA program structure	8
Class profile	11
The curriculum	12
Your international residencies	17
Work with the best	19
Exclusive alumni network and career services	21
WU services and financing options	23
Application and admission	25
Find out more	26



Prof. Bodo B. Schlegelmilch, Ph.D., D.Litt., Ph.D. (hon) Dean, WU Executive Academy

Dr. Astrid Kleinhanns-Rollé Managing Director, WU Executive Academy

#### **DEVELOPING GLOBAL LEADERS**

Today's global business environment is more challenging than it has ever been. With recession very much a recent memory, unsettled markets and associated financial fluctuation, these are tough times. It has never been more important for forward-thinking managers and their companies to make the right investment for success, to generate and maintain a sustainable competitive advantage. And it has never been clearer that the most important assets any company has are its people.

Irrespective of whether we teach in Vienna, Bucharest or elsewhere, we provide you with a challenging but nurturing environment, which enables you to acquire the tools necessary to fulfill your potential to become a worldclass business leader. The Executive MBA Bucharest builds a deep understanding of core business subjects in all major functional areas, while emphasizing the skills and abilities needed to recognize and adapt to emerging trends and new technologies.

The program is truly international, reflecting the realities of the business world, not least of which by bringing together motivated executives from a broad range of companies and cultures. This factor is one of many which make our programs so unique, this access to a wealth of practical insights from around the world. It makes for an exciting and dynamic setting in which you learn, share methods and generate new ideas. And, of course, build a network of long-lasting relationships with like-minded international peers. When people ask us "what is the secret of our success?" we may make mention of the prestige of our parent institution, the WU Vienna, Europe's largest business university. We might hint at the 100 years of excellence in business education which lies behind this success. We might say how much we value our partnerships with over 200 top universities around the world and the richness of opportunity that these partnerships offer to our participants. We certainly mention our accreditations, our FT business university rankings and other acclaim, of which we are justly proud.

The truth is, our secret lies with our people. The WU Executive Academy has a pool of some of the top academic and business management minds in the world, combining expert theoretical knowledge with real-world experience in top global companies. Their commitment to excellence is what makes our programs so special.

We welcome your interest in our MBA programs and invite you to explore what our unique programs can do for your career.

Bodo B. Schlegelmilch

Astrid Kleinhanns-Rollé

# Study at Europe's largest business university

### AN INVITATION TO STUDY AT THE WU EXECUTIVE ACADEMY

The WU Executive Academy is part of the Vienna University of Economics and Business (WU Vienna) which was founded in 1898. It is Europe's largest business university and enjoys an excellent international reputation based on over a century of experience.

Being part of WU Vienna, the WU Executive Academy provides access to the expertise of some 700 faculty members and countless experts in over 200 partner universities worldwide.

### INTERNATIONAL ACCREDITATIONS AND LANDMARK QUALITY STANDARDS

The WU Executive Academy is one of only a very few executive education providers to hold sought-after accreditations from both EQUIS (European Quality Improvement System) and AMBA (Association of MBAs), two of the most prestigious international accrediting bodies.



#### **RECENT ACHIEVEMENTS**

- Financial Times Business School Ranking (2014):
   # 42 in Europe
- Financial Times Executive MBA Ranking (2014):
   # 62 worldwide
  - $\ensuremath{\texttt{\#}}\xspace$  9 work experience of the students
  - # 16 international course experience
- Handelsblatt Business Administration Ranking (2014):
   # 4 in research in Germany, Austria, Switzerland
- > Ziarul Financiar MBA Ranking (2015):
  - # 1 MBA program in Romania
  - > # 1 improvement of managerial skills
  - > # 1 professors' experience
  - > # 1 internationality

#### **OUR NEW CAMPUS**

In September 2013 the WU Vienna moved to the new Campus WU. Located near the city center and bordering one of Vienna's largest parks, the new campus combines urban life and a top infrastructure for an ideal studying environment.

The WU Executive Academy building was designed by the Spanish architects NO.MAD Arquitectos. Their vision resulted in a square-sided tower comprising seven floors, featuring a front facade made of glass and aluminum. Both sky and nature are mirrored in the building, which blends well into its surroundings. Our new campus offers world-class facilities and resources to our students, enabling us to provide top-notch executive education programs.







# Why you should choose the Executive MBA Bucharest

To undertake an MBA program is a big decision, making it even more important to choose the right one.

#### STUDY WITH OUR WORLD-CLASS FACULTY

The quality of an MBA program is directly linked to its faculty. Our faculty consists of both world-renowned professors and internationally-acclaimed top executives, providing the latest scientifically-based knowledge and a profound understanding of cutting-edge management tools. They are drawn from WU Vienna and more than 200 international partner universities and some of the leading global organizations. In recent years professors joined us from the Carlson School of Management (U.S.A.), IESE Business School (Spain), Thunderbird School of Global Management (U.S.A.) and Simon Fraser University (Canada) among many others.

#### TRULY INTERNATIONAL PROGRAM

The exclusive program setting, with top faculty, and international residencies, reflects the reality of today's business world. Moreover, it offers you the opportunity to extend your network internationally.

#### **DYNAMIC PEER GROUP**

Our carefully selected participants with diverse backgrounds, nationalities and perspectives contribute to the quality of the program to the same extent as do our faculty. Creating new ideas, reflecting on one's current work, exchanging insights with like-minded colleagues, and expanding your personal network adds immeasurable value to the program.

#### STUDY AND WORK WITH OUR FLEXIBLE FORMAT

Our MBA programs are built around you and your lifestyle as a busy manager. The part-time structure and our state-of-the-art e-learning platform allow you to work while studying, and immediately apply what you have learned.

#### **WORLDWIDE ALUMNI NETWORK**

Our globe-spanning alumni network, the "WU Executive Club" with over 2,000 members from 75 different nations, is the perfect foundation to establish long-lasting professional and personal relationships. During and after your studies, you will enjoy countless opportunities to connect with other business leaders and have access to exclusive alumni and career services.

#### **GENERATE REAL VALUE FOR EMPLOYERS**

The value of recruiting and retaining top talent is key for truly forward-thinking companies. By supporting their managers in pursuing an MBA at the WU Executive Academy, employers are rewarded with highly motivated talent armed with a holistic understanding of their specific industry and function.



# **Executive MBA** program structure

The Executive MBA Bucharest provides you with immediately applicable, cutting-edge business expertise and leadership skills. It is tailored to the rapidly evolving challenges faced by executives in today's dynamic, globalized economy. The aim is to transmit a combination of research-tested theoretical content, real-world business tools and case studies to impart a deep understanding of management and leadership best practice.

#### **GENERAL STRUCTURE**

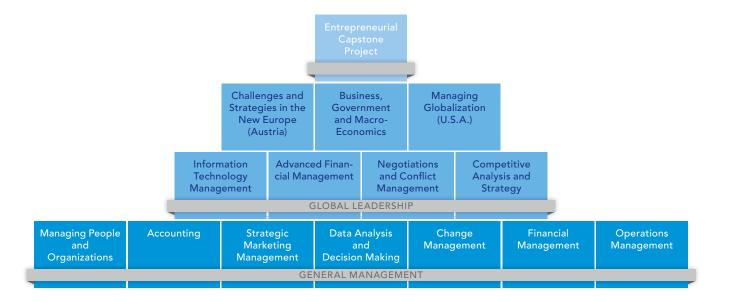
The Executive MBA Bucharest is structured in 14 modules over 14 months. 12 of the modules take place in Bucharest and two modules are taught during the international residencies at the Carlson School of Management, University of Minnesota, U.S.A. and the WU Vienna, Austria. Most of the modules in Bucharest are 4 days in duration – Thursday until Sunday. During the modules, teaching usually takes place every day from 9:00 am to 6:00 pm. The international residencies last for approx. a week each.

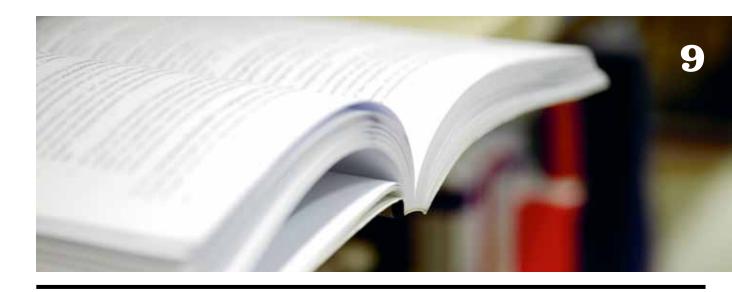
#### ORIENTATION

The program starts with an orientation, helping you to get to know your classmates, reflect on your development needs and understand how best to contribute to high-performing teams.

#### **LEADERSHIP COMPETENCIES**

Responsible leadership is an integral part of the curriculum. You will gain the necessary leadership tools and know-how to take sustainable decisions and become a better leader.





#### ENTREPRENEURIAL CAPSTONE PROJECT

The capstone project is a key component of the Executive MBA Bucharest. You need to apply all your intellect, knowledge and acquired skills when developing a business plan for entrepreneurial projects such as entering new markets, introducing new products or creating a business plan for a successful start-up.

#### **MODULE DESIGN**

The program design, consisting of pre-, core- and postmodule work, ensures an efficient transfer of knowledge while participants develop their professional career. The pedagogical approaches are diverse, ranging from interactive case studies to business simulations and formal presentations.

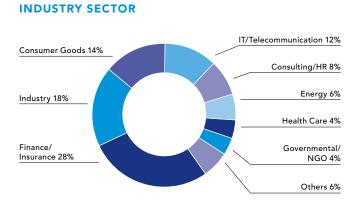
PRE-MODULE	CORE-MODULE	POST-MODULE
<ul> <li>Preparation of topic</li> <li>Readings</li> <li>Online tutorials</li> <li>Case studies</li> <li>Presentations</li> <li>Other</li> </ul>	<ul> <li>In-class time</li> <li>Benchmarking and lecture sessions</li> <li>Individual and/or group case work and presentations</li> <li>Business simulations</li> <li>Breakout sessions</li> <li>Case discussions</li> <li>Other</li> </ul>	<ul> <li>Application of newly gained</li> <li>knowledge</li> <li>Evaluation of theories</li> <li>Case studies</li> <li>Papers</li> <li>Other</li> </ul>

"I have chosen the WU Executive MBA because I was looking for a serious investment in my future, something that would fit my high professional standards and expectations. And this program is as premium as it gets."

STEFAN POPESCU, MBA OTC Business Unit Head Sandoz Pharma Services

# **Class profile**

The Executive MBA Bucharest is very diverse, reflecting the realities of the business world. You will work alongside motivated executives from a broad range of companies and business areas, giving you an insight into their way of thinking, and their approach to business.



#### **JOB FUNCTION**



#### AVERAGE CLASS PROFILE

- > Age: 35 years
- > Working experience: 11 years
- > Management experience: 6 years
- **Female/Male:** 35%/65%
- > Class Size: 25–35 participants

# The curriculum

#### VIENNA UNIVERSITY OF ECONOMICS AND BUSINESS, BUCHAREST, ROMANIA Orientation

#### (1 day residential)

Get to grips with the program ahead and meet your support staff, key faculty and student peers.

### Managing people and organizations (4 days residential)

This provides theories and frameworks for analyzing the behavior of individuals, groups and the organization itself. You learn about decision making and how to develop action plans for effective people leadership in organizations. They learn about concepts and principles associated with the function of human resource management.

### Data analysis and decision making (4 days residential)

The power and limitations of numerical data for decision making processes are discussed. You learn about exploratory data analysis, basic inferential procedures, statistical process control, regression analysis, and decision models.

### Negotiations and conflict management (4 days residential)

This course helps to identify the typical challenges and difficulties that have to be faced when negotiating. You learn broad strategies for effectively managing these challenges and improving the skills required of an effective negotiator and conflict manager.

#### Accounting (4 days residential)

This comprises measurement of economic performance and financial position, analysis of corporate financial reports and accounting data for use in management decisions. You learn about transfer pricing, performance measurements, cost behavior, cost allocation, activity based costing and standard costs.

### Financial management

#### (4 days residential)

The theory and practice of finance from an analytical approach are taught. You learn how to apply the basic financial concepts of risk, return and valuation to small businesses or corporations in changing financial markets.

### Strategic marketing management (4 days residential)

Analytic perspectives, concepts and decision tools of marketing are taught with regards to offer, distribution channels, pricing and communication programs. You learn how to develop and implement the most appropriate marketing mix to carry out a firm's strategy in its target markets.

#### Change management (4 days residential)

This focuses on change across organizational boundaries. You learn about mergers & acquisitions, strategic alliances, partnerships, and 'extended enterprise' networks; synergies and collaboration across departments; network management and global connectivity; building a 'one enterprise' culture across borders and boundaries; managing the tensions between the organizational mainstream, its heritage and legacy systems, and innovations that depart from tradition. "I was truly impressed with the knowledge, skills, and attitudes of the Executive MBA group. With their positive and pro-active attitude, participants contributed to a very positive learning environment in the classroom."

PROF. MARKUS MAEDLER IESE Business School, Spain



#### Operations Management (4 days residential)

Advance your understanding of the operations management function in different types of organizations with emphasis on productive, innovative and competitive operations. Examine and apply the concepts and principles related to the management of quality and innovation within service and manufacturing organizations.

### Business, government and macroeconomics (4 days residential)

This provides insights into the roles of government and business in society. You learn about alternative systems of economics and political values as well as the social political, economic and cultural conflicts affecting the business sector.

### Information technology management (4 days residential)

The focus lies on the management of information resources and technology, the exposure to various information technologies, the examination of their applications, the exploration of the competitive advantages associated with information technology and on organizational and managerial implications.

### Competitive analysis & strategy (4 days residential)

This comprises strategy definition of a company including competitive analysis, mission objectives, productmarket choices and organizational characters as well as the allocation of resources to achieve organizational objectives and resolve conflicting shareholder interests. You are given opportunities to develop skills in situational analysis and strategy development.

## Advanced financial management for global markets (4 days residential)

This focuses on the application of advanced financial concepts for corporate financial decisions at the executive level. You learn about the principles of investment, corporate financing and global markets.

#### CARLSON SCHOOL OF MANAGEMENT, UNIVERSITY OF MINNESOTA, U.S.A.

#### Managing globalization

#### (5 days residential)

You learn to develop international strategies for firms operating or planning to expand globally. Emphasize is placed on analyzing opportunities and constrains in international decision-making and on operationalizing global market entry and expansion strategies.

#### VIENNA UNIVERSITY OF ECONOMICS AND BUSINESS, VIENNA, AUSTRIA

### Challenges and strategies in the New Europe (5 days residential)

This module provides an overview of issues that companies face when they conduct business, market their products and compete with others in the integrated market of Europe. Furthermore, you learn how the recent economic and financial crisis has affected the businesses in different industries and countries. "The Executive MBA Bucharest provided me with the knowledge, and tools for me to be a better manager and leader, and enabled me to have a broader vision of the global marketplace. It gave me the opportunity to interact, exchange ideas and learn from some of the brightest minds and best professionals in Romania, my classmates. I highly recommend this program, which is by far the best one in Romania, if not the region."

TEREZA TRANAKA, MBA Managing Partner, Oxygen PR

Campus WU © BOAnet.at



# Your international residencies

The Executive MBA Bucharest curriculum extends well beyond the walls of the classroom. During the program you will complete two international residencies in the U.S.A. and Austria. These international residencies provide you with a deep understanding of global markets. Both residencies are led by top faculty and provide a unique opportunity to examine relevant issues in business and international economies. In addition, students meet with management of leading companies.

#### U.S.A. RESIDENCY – CARLSON SCHOOL OF MANAGEMENT, UNIVERSITY OF MINNESOTA

The WU Executive Academy has a close cooperation with the Carlson School of Management (CSOM) of the University of Minnesota, at which the U.S.A. residency takes place.

Positioned where the University of Minnesota and downtown Minneapolis connect, the Carlson School of Management is both a real and symbolic gateway between the academic and the business world.

#### **VIBRANT CORPORATE COMMUNITY**

Its location in the Twin Cities of Minneapolis and St. Paul, home to one of the United States' most vibrant business communities, means that the Carlson School offers a mix of top-notch education and practical experience found at few other business schools. Minnesota is home to the headquarters of an impressive 19 Fortune 500 companies.

#### **HIGHLY RANKED PROGRAMS**

The Carlson School has been accredited by the Association to Advance Collegiate Schools of Business (AACSB) since 1920. Moreover, the School's graduate degree consistently ranks among the top 20 U.S. programs and its internationally-renowned faculty is amongst the top-ranked business schools in the U.S. for research productivity.

Besides modules taught at the CSOM, you visit and get insights into large multinational companies such as 3M, General Mills, Target Corporation or Best Buy.

#### AUSTRIA RESIDENCY – VIENNA UNIVERSITY OF ECONOMICS AND BUSINESS

The last module of the program takes place in Vienna, at the venue of the WU Executive Academy at the new Campus WU, located close to the city center.

The residency also features visits to international companies such as the Henkel, Bank Austria or Erste Bank, which have their CEE headquarters in Vienna.

The official graduation ceremony of the Executive MBA will also take place in Vienna at the end of the Austria residency in Vienna.

"To be successful in today's highly competitive and rapidly changing global business environment, executives constantly need to upgrade and expand their knowledge, perspectives and skills. The Executive MBA Bucharest has been designed for exactly that purpose. It allows busy executives to accelerate their learning and development by taking a step back from their daily work, learning useful frameworks and tools, and sharing experiences and best practices with their peers."

PROF. GÜNTER STAHL WU Vienna, Austria

# Work with the best

Our faculty members are at the heart of all our programs. They bring fresh perspectives and new ideas to all facets of the business world. They share a passion for knowledge development and constantly encourage their students to strive for higher standards.

#### WORLD CLASS FACULTY

Our Executive MBA faculty comprises some of the finest business minds in the world, drawn from an expert pool of professors from the WU Vienna and prestigious partner universities around the globe, such as the Carlson School of Management or Thunderbird School of Global Management. Our faculty members are leaders in current business research and their latest findings are duly published in leading international journals.

#### A SELECTION OF THE FACULTY MEMBERS\*

**Prof. Graeme Rankine** Thunderbird School of Global Management at ASU, U.S.A

**Prof. Chuck Kwok** University of South Carolina, U.S.A.

**Prof. Günter Stahl** WU Vienna, Austria

**Prof. Markus Maedler** IESE Business School, Spain

#### Prof. Leyland Pitt

Segal Graduate School of Business, Simon Fraser University, Canada

#### Prof. David Sluss

College of Management, Georgia Institute of Technology, U.S.A.

#### Prof. Alois Geyer

WU Vienna, Austria

#### Prof. Ravi Bapna

Carlson School of Management, University of Minnesota, U.S.A.

#### **DISTINGUISHED GUEST SPEAKERS**

For many of our MBA modules, we invite top managers from international companies and organizations to enrich our programs with their personal insights into management practice.

#### Former guest speakers include:

- > Ms. Mariana Gheorghe, CEO, Petrom
- > Mr. Ronald Binkofski, CEO, Microsoft Poland



# Exclusive alumni network and career services

#### WU EXECUTIVE CLUB

Our globe-spanning alumni network, the "WU Executive Club" with over 2,000 members, is the perfect foundation to establish long-lasting professional and personal relationships. During and after your studies, you will enjoy countless opportunities to connect with other business leaders inside and outside the classroom.

#### ALUMNI BENEFITS AND CAREER SERVICES

As an MBA graduate, you will become a life-time member of the WU Executive Club and will enjoy numerous exclusive services and benefits:

- Career services such as skill development sessions, coaching and networking events with our executive search partners help you support your career development and leverage your full potential.
- Invitations to panel discussions, conferences, guest speaker events featuring top executives, leading experts and academics.
- Preferential access to national and international career opportunities.
- Alumni events that help you establish, maintain and deepen personal and professional ties with other senior executives of different nationalities coming from diverse professional backgrounds.
- > And many more.

#### **EXECUTIVE SEARCH AND CAREER CONSULTING**

To meet the management-level career requirements of our alumni, the WU Executive Club entered into cooperations with leading international executive search companies and career consultants. These partnerships ensure that we can offer our alumni the following services for free or at reduced costs:

- > Coaching
- Career and expatriate consulting
- > Career management
- Potential analysis
- Exclusive career events
- › Application documents-check

Our executive search partners include:

Amrop, Boyden Global Executive Search, Career Angels, Eblinger & Partner, Egon Zehnder, GJP International, Iventa, Pedersen & Partners Executive Search, Stanton Chase International.

#### COMPANIES RECRUITING AT THE VIENNA UNIVERSITY OF ECONOMICS AND BUSINESS

The WU Executive Academy has close ties with major global employers. These links have helped us place graduates in preferential positions. Companies recruiting at WU include Accenture, Austrian Airlines, BMW, Böhler-Uddeholm, Bosch, Coca-Cola, Danone, Deloitte, Economist, Electrolux, Emerson, Henkel, HP, IBM, IKEA, JP Morgan Chase, KPMG, MAN, McDonald's, McKinsey & Company, Microsoft, Mondi, Morgan Stanley, Nike, OMV, Pfizer, PricewaterhouseCoopers, Procter & Gamble, Raiffeisen Banking Group, Red Bull, Samsung, Siemens, The Boston Consulting Group, T-Mobile, Unilever, Verbund, Voestalpine, Western Union and many more.

For more information, refer to our website: executiveacademy.at/alumni

"The integration of 30 bright professionals coming from all areas of business has contributed to the development of the communication and leadership skills of each and every one of us."

LACRAMIOARA DIACONU, MBA Executive Board Member, Downstream Gas, OMV Petrom

# WU services and financing options

### STUDY WITH THE SUPPORT OF EUROPE'S LARGEST BUSINESS UNIVERSITY

WU Executive Academy places special emphasis on handling as many administrative details as possible on your behalf. We provide on-going support throughout your studies and our alumni network will support your continued development after graduation.

#### **E-LEARNING ENVIRONMENT**

As a WU MBA student, you will benefit from one of the largest state-of-the-art e-learning platforms worldwide. The platform is a customized virtual classroom. You are provided with a tablet PC to interact with the platform and collaborate on study projects.

#### **FINANCING OPTIONS**

The WU Executive Academy is committed to helping dedicated and deserving students meet their educational and career goals by offering financing options, such as paying by installments and scholarships.

#### **EDUCATION FINANCING**

The program fee is significant, and candidates should plan carefully. Since the responsibility for financial educational costs rests with the candidate, you are encouraged to investigate sources of financial assistance. Occasionally assistance may be obtained from international institutions such as private fellowships and company foundations. The web offers also free-of-charge grant search services at fastweb.com, salliemae.com and srnexpress.com

#### **SCHOLARSHIPS**

The WU Executive Academy offers several focused and merit-based MBA scholarships throughout the year to encourage academic excellence and leadership qualities. These scholarships are awarded to applicants who can demonstrate a track record of outstanding achievements. More information is available on our website.

#### INDIVIDUAL CORPORATE SPONSORSHIP

Companies frequently provide financial support or educational leave to their employees when it comes to continuing education. We are happy to support you in preparing a tailored proposal for your employer for sponsorship of the MBA program, and look forward to presenting the program to your employer.

For more information refer to our website: **executiveacademy.at/financing** 



"This MBA program has professors from the world's finest universities and a fast-track executive-level learning environment, while its flexibility allows for top level managers to integrate it into their demanding schedules."

ARIA

BURAK YILDIRAN, MBA Senior Vice President, Cash Management and Transaction Banking, Garanti Bank Turkey

University of Minnesota, U.S.A.

# **Application and admission**

#### **STUDENT CRITERIA**

Student diversity is essential for the quality of our MBA programs. Therefore, we carefully select all our MBA participants considering cultural and academic background, skills and work experience. Examples of important criteria are:

- > Solid career progression
- Management and leadership skills
- > Ability to commit to a challenging program
- Interpersonal and communication skills
- › Ambition and drive

#### **APPLICATION REQUIREMENTS**

To apply for the Executive MBA Bucharest, you must meet the following requirements:

- Undergraduate degree, equivalent to a bachelor's degree
- > Minimum of five years of relevant work experience
- > Proficiency of written and spoken English

Each MBA participant is expected to have a personal computer and be familiar with MS Office software.

#### PROGRAM START

Fall, annually

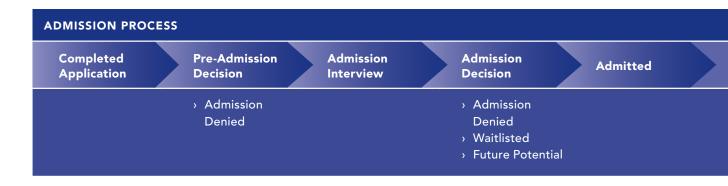
#### **APPLICATION DEADLINES**

Since the program often fills to capacity, please submit your application as early as possible. Qualified applicants are admitted on a rolling basis. A non-refundable deposit of 10% of the program fee is requested upon admission to reserve a seat in the program. The remaining amount is due at the start of the program and can be paid in installments.

#### **APPLICATION CHECKLIST**

To apply for the program, please complete the online application form available at executiveacademy.at including:

- > Official transcript of university grades and diploma
- Curriculum Vitae
- Recent digital photograph
- > 2 letters of recommendation
- Application fee (EUR 200.–) payable upon submission of application
- Clear copy of valid passport



# Find out more

If you want to find out more about our MBA programs, you can come to one of our many open days, MBA info-sessions or arrange a personal class visit. You can find out dates and locations on our website, or you can get in touch with our MBA team using the details below.

#### **OPEN DAYS**

The best way to assess the quality of an MBA program is to gain first-hand experience. Hence, the WU Executive Academy offers you the unique chance to participate in selected MBA modules and exchange insights with current MBA students and faculty members. Please contact us for an individual arrangement.

#### **MBA FAIRS**

The WU Executive Academy regularly presents its MBA portfolio at international MBA fairs and events.

#### **MBA INFO-SESSIONS**

Throughout the year, the WU Executive Academy holds MBA info-sessions on a regular basis. During these sessions faculty members, alumni and program managers provide you with in-depth information on the specific characteristics of our MBA programs and look forward to answering your individual questions.

For details visit our website: **executiveacademy.at/fairs** 

#### **CONTACT US**

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"One of the most valuable things the WU Executive MBA offered me was the possibility to see several business models across the world, from USA to Austria, and it helped me broaden my business vision and think more globally. It inspired me to expand my Events, PR & Communication agency to Central and Eastern Europe. To participate in the Executive MBA was one of the best decisions for my growing business."

#### RĂZVAN PASCU, MBA

Managing Partner, Travel Communication Romania Executive President, Travel Focus Association Vice-president, National Association of Young Entrepreneurs





**WU Executive Academy** Vienna University of Economics and Business (WU) Welthandelsplatz 1, Building EA 1020 Vienna, Austria

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