

Executive MBA Degree Structure

2013-2014

Year 1 (25 credits)

September - December	January - April	May - August
Toolbox (3 credits)	International Marketing (3 credits)	Elective 1 (3 credits)
Quantitative Analysis (2 credits)	Financial Management (3 credits)	Elective 2 (3 credits)
Global Management (3 credits)	Corporate Responsibility (2 credits)	
International Accounting (3 credits)		

Year 2 (23 credits)

September - December	January - April	May - August
Business Simulation (2 credits)	Global Strategy (3 credits)	Elective 3 (3 credits)
Managerial Economics (3 credits)	Corporate Finance (3 credits)	Action Project (4 credits)
Global Operations (2 credits)	Consulting Methods for AP (1 credit)	
IT Management (2 credits)		

Please note: Courses may be offered out of sequence.

Executive MBA

Course descriptions

Toolbox

Individual Skills

The purpose of this course is to enable students to develop competencies in the key individual behaviors that will contribute to their academic success. The first component introduces core study skills—how to efficiently and ethically research and write assignments. The second component familiarizes students with the methodology of case analysis as a vehicle for learning. The third component engages students in discussion and practice of presentation techniques and skills, from the formulation of an idea to delivery to an audience.

Team Skills

Teamwork is central to the learning experience at Hult. As such, this course is designed to ensure that students are adequately prepared to face the challenges of working together in small teams towards tight deadlines. The course covers typical patterns of team behavior, functional versus dysfunctional team dynamics, how to deal with conflict within teams, and strategies for team workload management to achieve optimum outcomes. Ultimately, students should emerge from this course better prepared to become effective 'team players'.

Managerial Skills

Managers have to make important decisions based on information that is often inadequate and frequently conflicting. This course introduces Hult students to the challenges of such an operating environment. Students will come to understand that learning how to identify problems, asking the right questions, and using the right analytical tools are the keys to finding appropriate solutions. Additionally, persuading others that your answer is the best way to proceed is another essential skill in every manager's toolbox.

Core Courses

Year 1

International Accounting

This course is an accelerated introduction to the concepts and practices of international accounting. The first part of the course will deal with the measurement and reporting of the economic consequences of a firm's business activities. Students will examine the framework of generally accepted accounting principles, both in the U.S. and internationally, emphasizing revenue and expense recognition, valuation of assets and liabilities, financial statement analysis, and management communication. During the second half of the course, students will focus on the use of accounting to measure, analyze, and report economic events for internal organizational purposes. Students will explore how cost behavior and reporting, budgeting, activity-based costing and management, and performance measurement are incorporated in business control systems, including balanced scorecards with non-financial measures. The purpose of the course is not to train students to become professional accountants; rather, to prepare future managers to understand how internal and external financial reports are prepared, and how the information can be organized and presented for decision-making purposes.

Global Management

Business today is conducted with and through people from various cultural backgrounds. Cultural differences, if not understood, can be barriers to the success of business ventures. One goal of this course is to help students develop the intellectual understanding and the behavioral skills that will increase their effectiveness in dealing with people from difference cultures in a variety of work settings. Another goal of the course is to develop the knowledge, abilities, and skills necessary to be successful members of organizations in the future, wherever the organization might be. Students will learn to diagnose complex, multi-dimensional situations, decide upon courses of action, and develop and employ the perspectives of management and leadership roles as they do so.

Quantitative Analysis

The first half of the course covers the use of basic statistical techniques that are used to present, describe, and analyze data. The second half of the course explores fundamental mathematical techniques relating to optimization and the solving of various types of equation or equation systems.

International Marketing

Marketing is the interface between the company and the marketplace. Managers in all functional areas of business need an understanding of marketing fundamentals. While marketing managers create and implement marketing strategy, managers in accounting, finance, and operations also need to understand marketing plans that require their cooperation or approval. This course covers the processes involved in the creation, communication, pricing, and distribution of products. It takes a managerial perspective, exposing students to the tasks and decisions faced by marketing managers, including target market selection, competitive positioning, and the formulation of product, pricing, communications, and distribution strategies. The course also focuses on international marketing contexts.

Financial Management

The course is designed to develop the financial skills and logical thought processes necessary to understand and discuss financial policy decisions in a global economy. Specific objectives include developing an understanding of the time value of money; using financial statements in decision-making; and understanding the nature of financial markets, the cost of capital, valuation of stocks and bonds, the management of short-term assets, short-term and long-term financing, lease financing, capital markets, multinational financial management, and special topics in financial management. The course also addresses the impact of legal, social, technological, and ethical considerations on efficient economic outcomes.

Corporate Responsibility

In today's complex business environment, the need for enlightened, ethical leadership, capable of building and sustaining trust with all its constituencies is critical to the realization of strategic and organizational goals. With their expansive geographical reach and immense resources, there are multinational companies that generate more revenues than some countries and, with their ability to cross borders and coordinate globally, are able to accomplish more than some governments. Yet, at present there are no systematically applied, universally accepted business principles that govern how companies should carry out this role. This course focuses on the role of the manager and the corporation amidst increasing expectations of greater social and environmental accountability.

Year 2

Business Simulation

This course enhances students' abilities to lead others, to work effectively in teams, and to plan, implement, and manage complex projects. The course is hands-on and application oriented, calling upon students to demonstrate decision-making and problem-solving practices. The course is built around a global management simulation, which immerses students in a competitive decision-making environment, and provides a motivating laboratory where students practice the strategies and tools they have learned.

Managerial Economics

This course studies the analytical foundations (objective definition, marginal analysis and optimization, elasticity analysis, cost analysis, applied game theory, etc.) that are essential to be able to address key issues in competitive strategy, marketing strategy, and related fields in a rigorous way in order to make better decisions. The course focuses on (1) companies' strategic decision-making problems, (2) their available options, and (3) how the competitive environment affects their performance. Students will develop skills in making effective managerial decisions and strategic choices based on the analysis of companies' cost structures and their market conditions.

Global Operations

This course addresses one of the major functions of the organization – the delivery of goods and services to meet customer demand. Students develop an understanding of operations management in both service and manufacturing organizations with an emphasis on international operations. Topics include the functions and roles of operations managers, how operations relate to and works with other functions in the organization, and how to carefully execute operations strategy.

IT Management

Technology refers not just to the ubiquitous use of computers to improve business productivity, but also the use of new tools and techniques that are changing the way organizations manage information flows, engage with stakeholders, and deliver their products and services, such as through mobile devices, social networks or apps and widgets, to name but a few. The course is not technical but is aimed at teaching the managers of the future the importance of aligning technology with business strategies and how to provide leadership in managing the use of information technologies

Corporate Finance

This course expands upon the work undertaken in Financial Management with an emphasis on financial decision-making under uncertainty. Issues considered include capital structure, dividend policy, mergers and acquisitions, financial strategy, application of financial practices to non-corporate entities, ethics, and international finance. Through case discussions and text readings, this course will help students to develop the knowledge, skills, critical thinking abilities, and behaviors required of managers. Although the main focus of this course is for profit-seeking firms, much of what is learned is applicable to organizations in the not-for-profit and governmental sectors as well.

Global Strategy

The objective of this seminar-like course is to help students develop a vision about the challenges top management in today's corporations' face in implementing the corporate and global strategy. The emphasis is on multinational corporations in developing countries. Executives face the challenge of constant change both in the global industry environment as well as their own backyard. The solutions that they have to define represent a delicate balance between adapting strategic thinking to their business realities and implementing attitudes that are essential to motivating their teams.

Consulting Methods for Action Project

This course is about techniques and methodologies for realizing the goals of an organization's newly formulated strategy. It is neither about strategy formulation nor about strategy execution but the link (perhaps the missing link) between the two. This course provides students with the concepts (and the confidence) to engage successfully with their clients during the Action Project.

Electives & Capstone

Program Capstone [Year 2]

Action Project (AP)

Students spend 6-12 weeks working on a real-time consulting project for a client company. The Action Project allows students to put their practical business skills to the test by working with their client on the development of a future-growth strategy to meet the specific needs of the company. Five teams of five students work with each client company, receiving regular feedback during the six-week project. When the final presentations are made in the company boardroom it is the client who announces which team provided the best solution, and is therefore the 'winner'. The Action Project offers MBA students an insight into real-world processes, decisions, and responsibility, and is the cornerstone of Hult's LEAP pedagogy.

Sample of EMBA Electives [Year 1 & Year 2]

(Electives will vary by campus and year)

Project Management

Management

The rapid pace of technological innovation has led to companies and individuals needing to organize themselves to face up to managing a range of projects. But why are there so many project management methodologies, frameworks, theories, and perspectives? Are all these just very similar ways to say the same thing? How can project management knowledge, skills, and insights help in developing academic credibility? Why do 80% of projects fail when there is such a wide body of knowledge about the subject? In this course the students will develop a critical appreciation and understanding of project management methodologies such as 'waterfall' and 'agile' and how to apply them to different types of projects.

Entrepreneurship

Entrepreneurship

Far too often, good business ideas fail because the entrepreneurs behind them don't understand how to fit their ideas to the market or obtain the resources they need. Using a combination of case analyses, class discussion, outside speakers, and a final project, this course is a broad and realistic introduction to entrepreneurship to help students make career choices while sharpening their analytical skills. The course is invaluable to anyone who hopes to lead the development of a new product or service whether starting a company, managing a privately-owned firm, or leading a project within a larger, more established firm.

Digital Marketing

Marketing

Few marketing campaigns can now exist exclusively offline. Successful ones tend to combine offline and online elements to better reach the target market and drive customer action. This course examines the full range of digital marketing platforms and activities, showing best practices, and exploring which channels are more appropriate for which kind of products and services. The course will include direct marketing, eCRM, banners, search advertising (such as Google Adwords), Search Engine Optimisation, social media (including blogs, microblogs, social networks, podcasts, and virtual worlds), mobile and how the offline and online worlds can be linked. Students will also explore how the growth of technology will lead to new opportunities and new channels.

Sustainability

Management

Underlying this course is a framework of analysis that will help students formulate successful business and social entrepreneurship strategies, where success is measured not only in terms of profitability (in the classic business sense) but also in terms of the 'triple bottom line' of economic, social, and environmental sustainability. The course explores the intricate relationships between resource scarcity, uneven but rapidly increasing consumption, environmental degradation, continuing and widening poverty, and the resulting global social problems. Students then learn about various definitions, frameworks and models of sustainability and explore ways of applying these in terms of change scenarios and possible future pathways of global business and political systems.

Risk Management

Management

The concepts of chance, uncertainty and risk are as old as civilization itself. People have always had to cope with uncertainty about, for example, the weather, their food supply, and other aspects of their environment. Today's world still depends on the same concepts but it is more complex. Take, for example, the manager of a major corporation seeking to expand his business overseas. As he looks abroad, he sees large markets and a world full of opportunity for the company. But he also observes a rapidly changing and sometimes threatening global business environment characterized by political and economic risk and uncertainty in addition to the risks of terrorism and political violence.

Change Management

Management

This course will arm students with practical skills and hands-on tools for planning and guiding large-scale systemic change (major strategic shifts, business turnarounds, organizational and cultural transformations), managing specific change projects (innovations, pilot projects, new and emerging ventures), and diffusing or scaling up specific projects for company growth or change. Both external consultants and internal change leaders will find these skills useful. The challenges of globalization, new technologies, industry restructuring, increased public scrutiny, and other pressures on today's businesses require change skills throughout the organization—for improvement and renewal as well as turnaround and transformation, and for cost-reduction and consolidation as well as innovation and growth. Stakeholder demands for performance improvement, accountability, and competitiveness increasingly require organizational cultures that are change-ready and change-adapt.

Leadership

Management

How is leadership differentiated from management? What is the impact of effective leadership on organizational behavior? How do successful leaders deal with issues of gender, personality, cultural differences, motivation, and power? This course explores definitions, models, and individual styles of leadership, set in the context of contemporary global business practices and intercultural interactions.

New Business Venturing

Entrepreneurship

This course focuses on various dimensions of entrepreneurship and related business processes. Its aim is to prepare participants to effectively manage the process of generating ideas and converting them into tailored customer offerings. The course provides a comprehensive foundation for additional learning in the context of entrepreneurship as theory and practice. The emphasis throughout the course is on drawing and synthesizing concepts, approaches, and techniques from the functional areas of entrepreneurship and management. Students graduating from this class will have insights about entrepreneurial management and process design as catalysts for sustainable competitive advantage.

Entrepreneurial Finance

Finance

This course covers the effective financial and business techniques necessary for a successful business startup. The course provides the essential tools and know-how you need to build a sturdy foundation for a profitable business. A practical road map is developed to guide the student from crafting a meaningful business plan to raising their business to the next level. The course offers potent methods for keeping firm financial control of their enterprise and insightful tips for avoiding the multitude of financial barriers that may block their entrepreneurial dream.

Development Economics

Economics

This course examines the problems of economic development through a number of crucial questions. How does development happen? Why do some countries struggle with development? Is their governance flawed, or are they obstructed, even exploited, by more powerful players in the world economy? Are present political and economic systems capable of fostering development? Students will be asked to consider strategies of development, such as micro-finance, and the role of the free market in fostering or hindering them.

Leading with Integrity

Management

Recent scandals show us that in business there's a lot more at stake than the bottom line. Some sense of ethical behavior is needed as well. Paramount among the issues of applied ethics is the question of a leader's character, especially a leader's integrity. Often business leaders are confronted with difficult ethical situations. Leadership often requires establishing the values for a certain organization or organizational culture. How does one lead ethically? This course is an investigation of ethical problems facing leaders in business organizations around the world as well as the dark side of business ethics made famous by Gordon Gecko in the movie *Wall Street* when he proclaimed that "greed is good." The focus is on the ethical issues that arise when humans assume a profession in the business world, in which their livelihood depends on producing and/or selling products.

Managing People

Management

People are clearly a global organization's most critical resource. Their knowledge and skills coupled with their commitment, creativity, and effort are the only basis for consistent competitive advantages. This course is an analysis of the challenges and opportunities associated with developing, managing, and leading people in today's dynamic and complex global market place. The focus of this course will be on the people side of business from a general management perspective, including best practices in recruiting, developing, and retaining talent. Development of personal, group, organizational, and cultural skills and knowledge serve as central goals throughout this course.

The Creative Industries

Management

Music, film, radio, television, fine and performing arts, cultural heritage, and design—these are some of the creative and cultural industries studied in this course. Students examine the macro-structures of the creative industries by looking at patterns of ownership, the ways they are regulated both nationally and internationally, the overlap created by convergent technologies, and their centrality in the global creative economy. Then the class turns to microstructures and such issues as funding, sponsorship, business planning, promotion, public policy, and even the sociology of work – what it is like to work in the creative and cultural industries.

Financial Statement Analysis

Finance

This course aims to provide students with the conceptual background and technical skills to be able to analyze financial reports prepared in accordance with generally accepted accounting principles, scrutinize disclosures made by management and by other intermediaries, become conscious of the underlying information environment in which capital markets operate, and make informed decisions regarding the valuation of equity securities. It draws on several disciplines—particularly business strategy, economics, accounting and financial reporting, and corporate finance—and integrates relevant aspects from these disciplines into a systematic framework that can be applied in equity analysis and valuation.

Marketing Strategy

Marketing

Competitive Marketing Strategy is a rigorous course that focuses on the vital skills that all business managers need to know in order to create winning strategies as they face competitive forces at the product and service level. The premise of the course is that firms are successful when they implement strategies that create and capture value. Thus, the objectives of the course are to learn how to (1) analyze the category, competition, company, customers/consumers, and context in specific marketplace situations; (2) create strategies that maximize competitive advantages in gaining economic profit; and (3) formulate plans to implement those strategies.

Working Capital Management

Finance

Managing working capital is increasingly becoming important in financial management. With growing competition and rising investor concern for an adequate return on equity, corporations are recognizing that managing short-term assets and liabilities can significantly contribute to their long-term success. This course deals with various industry practices in working capital management. It explores the impact that such management could have on the overall financial performance of the business, as well as the efficient utilization of income-producing assets.

Islamic Finance

Finance

For centuries modern financial institutions have revolved around and operated on the basis of interest. Islamic finance and banking institutions are, in contrast, devoid of interest, hence the challenge of convergence between the two. Since the 7th Century Islamic finance has operated in the shadow of traditional financial activities. The biggest challenge facing the Islamic financial institutions is in harmonizing their activities to meet Sharia Law, which calls for non-interest financial activities. The main focus is on the principles and precepts of Islamic finance, the range of financial instruments being offered, and an exploration of its strengths and weaknesses compared with global norms.

New Product Development

Marketing

An important part of the marketing mix is how the product is designed and whether or not it fits the intended market. This course is conducted as an intensive workshop, which covers the process of idea generation, screening, concept development, testing, and commercialization of new products. Course components include case studies, lectures, class discussions, and presentations. The different components of the course are integrated and provide a systematic framework for new product development and marketing. By the end of the course students should (1) understand key strategies and processes that impact the success of new product development and marketing, and (2) understand key issues of global market expansion.

Solutions Marketing

Marketing

The concept of Solutions Marketing is a relatively new one, with very little written about it in academia. In several leading industries however, it is becoming the dominant business model. Technology-based companies, professional services firms, and financial services companies are leading the way in moving to a solutions model. This course will provide the latest thinking and techniques that are being applied inside some of the world's biggest and most influential companies. Many of the insights provided are drawn from the research and consulting experiences of ITSMA, the world's leading services/solutions marketing and sales association focused primarily on the technology sector.

Advertising

Marketing

Advertising is the most visible part of the 'promotion' element of the marketing mix, providing the content, copy and visuals that are aimed at capturing the customer's attention and driving them to complete a specific action. This course explores how to identify and understand the customer and how that determines what kind of marketing message would succeed with that segment. The course includes examining lecture-based, story-based, and vignette advertising executions; as well as the importance of good content through copywriting exercises and the economic use of words and images. Furthermore, students will learn how to choose the best 'place' or channel to deliver the advertising message and how to avoid the pitfalls of ignoring cultural differences.

Strategic Brand Management

Marketing

A brand is not just a fancy logo or a catchy slogan. A brand should stand for core values that the customer will associate with that brand, such that they perceive added value in the brand over and above what the product or service actually does. The question is how? This course will teach not just how to identify what a brand stands for, but also the tools and techniques required to create a brand. This course will be hands on and will require active and enthusiastic participation from all students.

E-Commerce

Marketing

Most organizations now have a presence on the internet, but many allow no transactions through their websites and their online presence is still little more than a digital brochure for their products and services. The step to e-commerce, that is, selling goods and services over the internet, is not always a natural one and often involves fundamentally rethinking a business. This course takes in not just the online user-experience and how to funnel potential customers to complete the checkout process (whether through B2C, B2B, C2B or C2C), but also the logistical set-up required to meet that demand. Is a warehouse full of stock necessary when selling a catalogue of thousands of SKUs? How can physical services use e-commerce to increase business? How do multi-channel sites work? What are the issues involved with selling internationally or sourcing from other regions? How do mobile devices increase e-commerce opportunities?

Mergers and Acquisitions

Finance

This course focuses on the design, analysis, and implementation of financial strategies aimed at repositioning and revitalizing companies faced with major competitive or environmental challenges, problems, and opportunities. The course helps students learn how to create corporate value by implementing dramatic changes in business. Discussions will focus on debt restructuring, leveraged buyouts and recapitalizations, corporate downsizing programs, mergers and acquisitions, corporate spin-offs, divestitures, and tracking stock. The goal is to learn to identify the processes to follow, the methodologies used, and the benefits and risks associated with business combinations. We aim to integrate knowledge from strategy, accounting, finance, and management in the area of M&A. Emphasis will be given to the contemporary expectations and requirements of good governance, based on the roles corporations play in the society.

National Strategies and the Global Economy

Management

The course develops students' ability to understand and interpret the global economy of which all companies and countries are a part. In today's world, no manager can be effective without such an understanding. Topics include (1) analyzing, interpreting, and forecasting the business environment in a single country; (2) exploring the causes and consequences of global interdependence; (3) learning how government policies affect the evolution and dynamics of global industries, such as oil, transportation, financial services, or manufacturing; and (4) drawing the managerial implications of the above.

International Negotiations

Management

We are all instinctive negotiators. We negotiate at work and at play. But are we as effective as we could be? Structured around individual and group exercises, this course aims to enhance the student's ability to prepare for, and conduct negotiations in an international business context. It culminates in an investment simulation, based on a choice of whether to create alliance in China or India, which elucidates the dynamics of hi-tech international negotiations. Throughout the course, students are expected to prepare a game plan, negotiate with classmates, submit a journal of the negotiating experience, and self-critique their own negotiating skills.

Startups and Growth: Management Perspectives and Challenges

Entrepreneurship

The course takes the students through the management skills and decisions that must be made during the phases of an early stage business venture or startup. From the identification of ideas and opportunities, to the formation of the legal vehicle, and strategic but flexible planning to support financial requirements during growth to create and recognize the opportunity for a liquidity event—this course will explore the critical balance of all factors. The emphasis is on management skills, rather than the actual startup process steps. Students will be exposed to the challenges (differences and similarities) of nurturing/leading the startup operation in several countries, although the main geographical focus will be the U.S.

Business Analysis and Valuation

Finance

Financial statements are essential documents, filed by every public company doing business. They represent management's view of the value and health of their company. But just how accurate are these reports? Is management's view trustworthy or biased, neutral or overly optimistic? This class will introduce a framework that helps to fully analyze any company's financial statements and reveal its true condition and value. We will examine the financials of companies such as AOL and Home Depot. An important part of the course will be discussion on corporate social responsibility and its effects on sustainable profitability. Throughout the semester, we will make extensive use of the valuation software that accompanies the textbook, so that you can gain a hands-on experience with valuation.

Foreign Market Entry Strategy

Marketing

Foreign Market Entry Planning and Implementation will lead the participants through the hands-on process used by companies to establish market positions in new-to-company countries. Ideally, participants will work for a local company and develop a foreign market expansion plan for that company and present it to the managers. If this is not possible, then they will prepare the plan for a suitable company with the capabilities and opportunities to expand into new country markets. The course will cover issues such as foreign opportunity identification and evaluating tools, techniques, and data sources for international market research, plus in-country partner selection and evaluation, exporting procedures, international selling processes, and international market planning including pricing, distribution, and promotion. Participants will leave the course knowing how to plan, implement, and manage the process of harvesting market opportunities in new to company markets.

Applied International Derivatives

Finance

Derivatives have revolutionized the world of finance. They have supplanted other devices for controlling risk and for gaining business advantage. This course deals with three categories of derivatives: options, futures, and swaps. It discusses how investment managers can use these instruments to hedge risk and enhance company value. It examines the pros and cons of using derivatives, how to quantify the benefits they confer, and how they can be combined to maximize coverage.

High Performance Innovation

Entrepreneurship

This course will cover the definition of innovation, the barriers and enablers for making innovation real in companies, the core principles for innovation management (platforms, portfolios, partners, pipelines, concepts, and culture), and how innovation management is applied by fast-followers and companies in commodity industries.

Financial Modeling, Structuring, and Valuation

Finance

This course is tailored to the students enrolled. It is assumed that students are near MBA graduates who are seeking a career that uses strategic financial analysis. The course will help the student review the real-world skills necessary to successfully interview for and begin the work of a manager with company value and cash flow responsibilities. All learning will be applied to a student-selected company and compiled in a company portfolio for use during interviewing at this company.

Stakeholder Management

Management

Everyone who has any interest in an issue is a stakeholder. That might include not just the executive board of an organization making the ultimate decision on a said issue, but also the rest of the organization's employees; the organization's customers, or membership; the suppliers; the legislature (be that local, national or international – in the case, for example, of EU regulations); the local community; NGOs; and the media—to mention just a few. Managing those stakeholders is essential to ensure projects can be completed and all relevant points of view are taken into account—both in the decision-making process as well as in the delivery of the final solution. This course will show how to engage with stakeholders, rank them by importance and ensure agreements are reached as efficiently as possible.

Globalization of Emerging Markets

Management

This course examines the distinctive business environment of emerging markets and how that context shapes the opportunities, risks, and strategic approaches of domestic and foreign firms operating in emerging economies. The cases used in the class will illustrate that the impact of the integration of large emerging markets, particularly the BRIC countries (Brazil, Russia, India, China, and Turkey) into the global economy is not only macroeconomic. The globalization of emerging markets is also reshaping the competitive environment for firms based or operating in these countries. This course offers a conceptual framework for understanding emerging markets and, using the framework, pushes students to evaluate and formulate emerging market strategies based on real-life cases from both indigenous firms and multinational corporations.

Behavioral Finance

Finance

Behavioral finance is the study of how non-financial factors such as emotion, social and psychology impact on market prices, rates of return, and the dynamics of buying and selling on commodity and exchange markets. This course is particularly useful to those students wanting a deep understanding of how group psychology can drive behavior on trading room floors.