



Professional MBA

With Specialization Options

WU

EXECUTIVE
ACADEMY



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Univ. 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 in order to generate and maintain a sustainable competitive advantage. It has also never been clearer that the most important assets any company has are its people.

Our Professional MBA is designed to meet today's challenges of highly demanding industries and business functions. It provides you with the tools necessary to leverage your potential to become a world-class leader with profound expertise and practical skills in leadership, management, strategy, organization and finance. This enables you to seize new opportunities, quickly adapt to new business environments and overcome global challenges.

This 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. Building a network of long-lasting relationships with like-minded international peers is of course an additional benefit.

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 rewarding opportunities that these partnerships offer to our participants. We certainly mention our accreditations, our rise in the FT business university rankings and other acclaims, 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



Campus WU © Werner Weißhapp



WU Executive Academy © Roland Halbe



Campus WU ©BOAnet.at

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
9 work experience of the students
16 international course experience
- › Handelsblatt Business Administration Ranking (2014):
4 in research in Germany, Austria, Switzerland

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.



“The Professional MBA provides the perfect environment: a diverse and international peer group, an excellent faculty and a cutting-edge curriculum. This program was not only of high professional value but also a life-changing experience for me.”

MATTHIAS SCHMID, MBA
Vice President Sales
Emirates Airline, U.S.A.



Why you should choose the Professional MBA

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 including the Organization of the Petroleum Exporting Countries (OPEC) and the UN International Atomic Energy Agency (IAEA). In recent years professors joined us from the Carlson School of Management (U.S.A.), University of Bath (U.K.), Thunderbird School of Global Management (U.S.A.) and INSEAD (France) among many others.

TRULY INTERNATIONAL PROGRAM

The exclusive program setting, with cross-cultural teams, top faculty, international residencies and participants from over 30 nations, 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 international 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.



World class faculty – work with the best

Our faculty members are 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.

WORK WITH THE BEST

The faculty of the Professional MBA comprises of WU professors as well as of professors from prestigious universities and institutions around the globe, such as Columbia University, the OPEC or Thunderbird Graduate School of Business.

Our faculty members are outstanding leaders in their research on current business issues and have solid experience in executive education. They publish cutting-edge research papers in leading international journals. Their international experience and global expertise enables the faculty to present an integrated, global management perspective which emphasizes the application of theory to practice.

YOUR OUTSTANDING FACULTY (EXCERPT)

Prof. Dr. Engelbert Dockner

WU Vienna, Austria

Prof. Dr. Klaus Lackner

Arizona State University, U.S.A.

Prof. Dr. Nikolaus Franke

WU Vienna, Austria

Dr. Adnan Shihab-Eldin

Former Secretary General of OPEC

Prof. Robert D. Hisrich, Ph.D.

Thunderbird School of Global Management, U.S.A.

Prof. Bob Lillis, Ph.D.

Cranfield School of Management, U.K.

Prof. Dr. Günter Stahl

WU Vienna, Austria

Prof. N. Craig Smith, Ph.D.

INSEAD, France

Prof. Manoj Malhotra, Ph.D.

Moore School of Business, U.S.A.

WU EXECUTIVE INSIGHTS

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

Current and former guest speakers include:

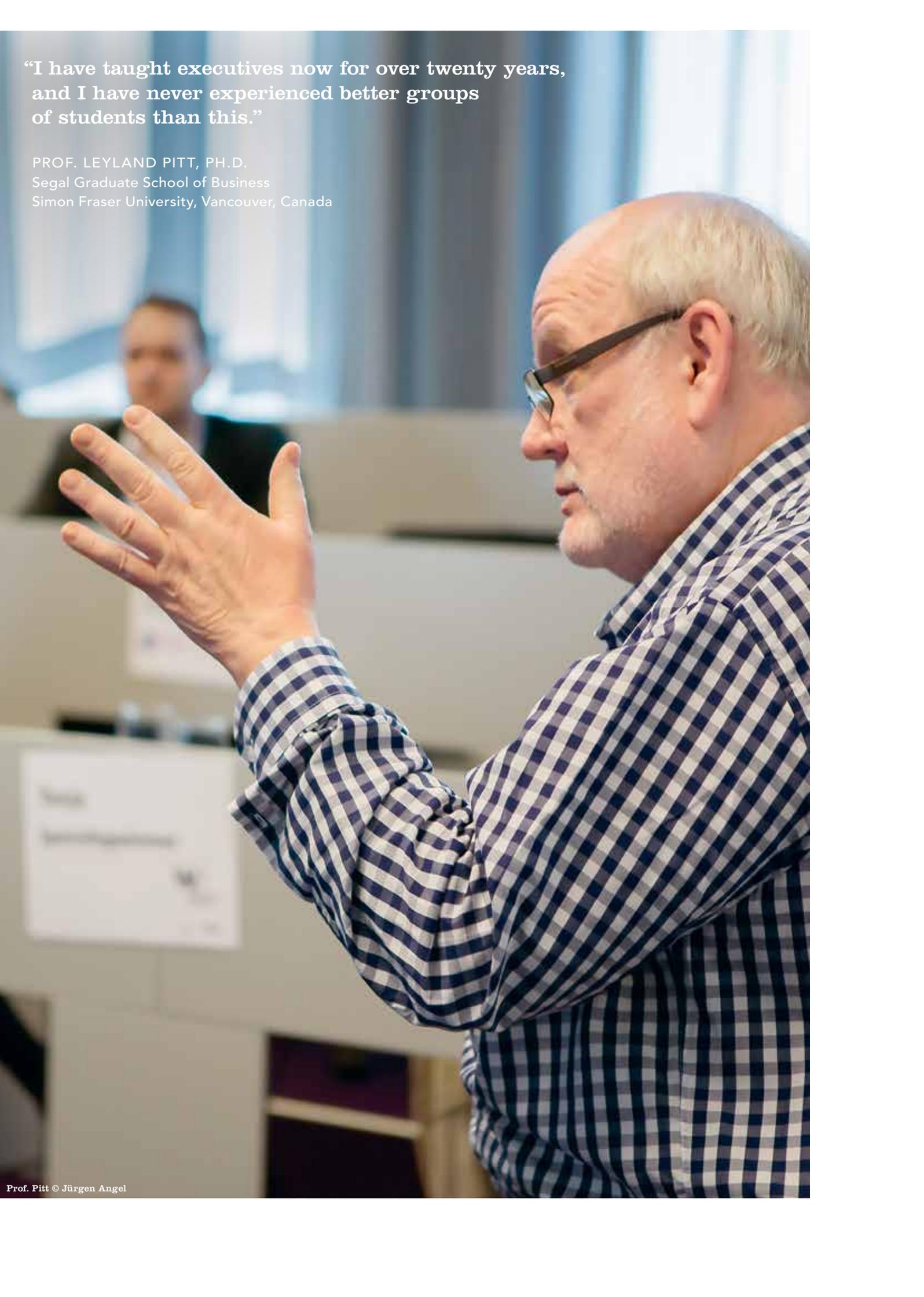
- › Larry Bates, Former Vice President, British Petroleum
 - › Hikmet Ersek, CEO, Western Union
 - › Wolfgang Eder, Chairman of the Management Board and CEO, voestalpine AG
 - › Allison Lami Sawyer, CEO, Rebellion Photonics – the Wall Street Journal Startup of the Year 2013
 - › Norbert Zimmermann, Chairman of the Supervisory Board, Berndorf AG
 - › Hartmut Ehrlich, Former Vice President R&D, Baxter
 - › Mohammad Alipour-Jeddi, Former Head of Petroleum Studies Department, OPEC
 - › Svein Harald Oygard, Director, McKinsey & Company
 - › Emanuel Maravic, Director, European Investment Bank
 - › Matthias Schmid, Vice President Sales U.S.A., Emirates Airline
 - › Frank Hensel, Chairman of the Board, REWE International AG
 - › Tatjana Oppitz, General Manager, IBM Austria
-



Prof. Günter Stahl

**“I have taught executives now for over twenty years,
and I have never experienced better groups
of students than this.”**

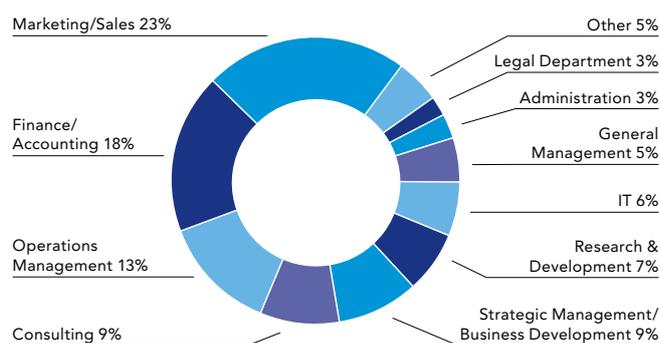
PROF. LEYLAND PITT, PH.D.
Segal Graduate School of Business
Simon Fraser University, Vancouver, Canada



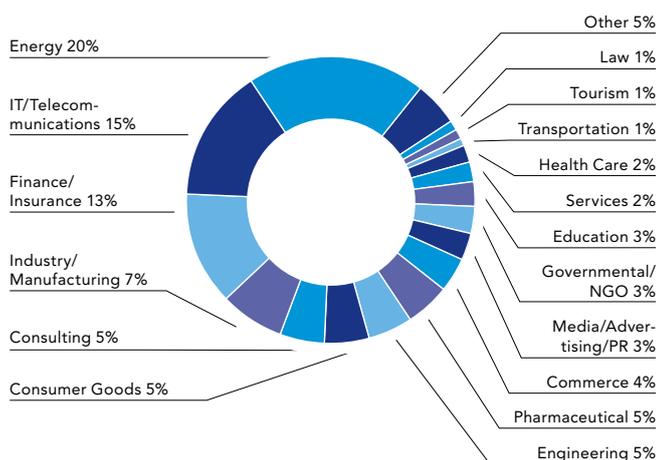
Study with a dynamic and international peer group

The Professional MBA is truly international, reflecting the realities of the business world. You will work alongside experienced executives from a broad range of companies and business areas, giving you an insight into their way of thinking and their approach to business.

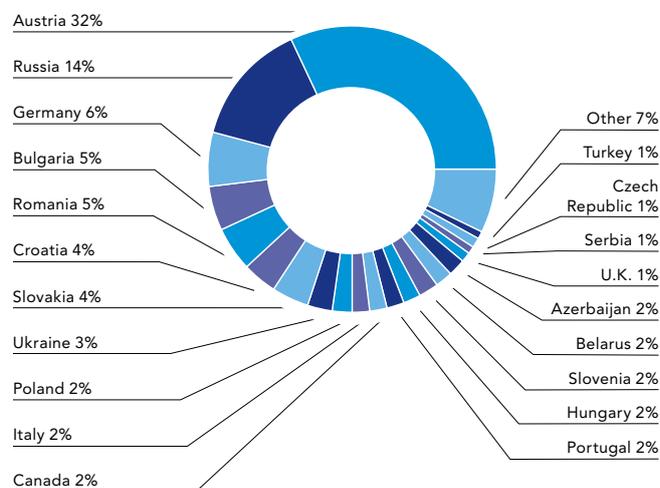
JOB FUNCTION



INDUSTRY SECTOR



NATIONALITY BY REGION



AVERAGE CLASS PROFILE

Age: 33 years
 Working experience: 10 years
 International participants: 68%
 Female/Male: 35%/65%



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 a Professional 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, 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](https://www.executiveacademy.at/alumni)



Your international residency

GAIN VALUABLE INSIGHTS INTO INTERNATIONAL MARKETS

The Professional MBA's curriculum extends well beyond the walls of the classroom. In the course of program, you will complete an international residency, working with international faculty members and practitioners.

The international residency links theoretical input to practical examples in an international context. Besides attending different classes and distinguished guest speaker presentations, students visit leading companies.

Depending on your chosen specialization, you will have the opportunity to visit e.g.:

- › Boston, U.S.A.
- › Houston and San Francisco, U.S.A.
- › Minneapolis, U.S.A.

COMPANY VISITS

In addition to classes abroad, you will get the opportunity to meet senior executives of leading national and international corporations. Here, you will have the chance to ask questions and listen to their views on the most current issues of their industry.

You will be exposed to different ways of working, secure new contacts and gain a global awareness of operating in international markets.

Study in one of
the world's most
livable cities.





Vienna – great location in the heart of Europe

AUSTRIA

Austria belongs to Europe’s most desired destinations, renowned for its history, culture, architecture and hospitality. For centuries, it has been home to the world’s finest artists, composers, scientists and leading economists. It is a small but wildly diverse country that offers numerous cultural, leisure and business activities and impresses with its lively cities, breathtaking landscape, culinary diversity and exceptional wines.

VIENNA – A CITY STEEPED IN CULTURE

Vienna, the historical capital of the Habsburg monarchy for over six centuries, is a vibrant and exciting place to live and study and is an impressive repository of culture and heritage. According to Mercer’s recent “Quality of Living Survey,” it is one of the most livable cities in the world due to its exceptional safety records, education quality, recreation possibilities and political-economic stability.

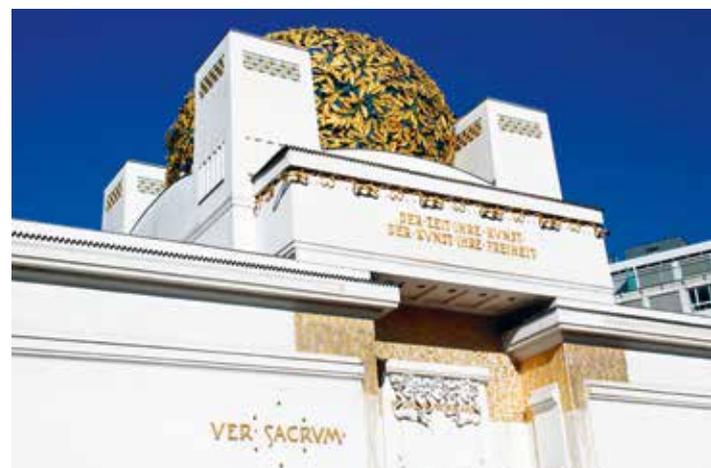
Vienna offers a perfect blend of imperial traditions, nostalgic charm and stunning modern infrastructure. A walk along the Ringstrasse boulevard with its splendid buildings and historical palaces is an indescribable experience. Vienna is home to one of the world’s leading opera houses and is internationally acclaimed for its cultural and social events such as the New Year’s Concert of the Vienna Philharmonics and numerous balls. After visiting some of Europe’s finest museums, traditional cafés offer a good place to relax your feet and experience the typical Viennese charm.

GATEWAY TO EUROPE AND THE MIDDLE EAST

The Vienna International Airport (VIE) is a major hub for all of Europe and the Middle East, in particular the CEE region, covering over 40 destinations. For commuting students, Vienna is the ideal location to study as it can be easily accessed by plane from many European cities within less than 2 hours.

HOME OF INTERNATIONAL COMPANIES AND ORGANIZATIONS

Vienna’s geographical position in the heart of Europe makes it a multicultural metropolis and an important site for international companies and organizations. This is why many multinational companies such as Allianz Insurance, Beiersdorf, BMW, Boehringer Ingelheim, Canon, Henkel, Lukoil, Magna, Panasonic, Robert Bosch AG, Siemens or the UniCredit Group, the UN International Atomic Energy Agency (IAEA) or the UN Industrial Development Organization (UNIDO) have located their CEE or global headquarters in Vienna.



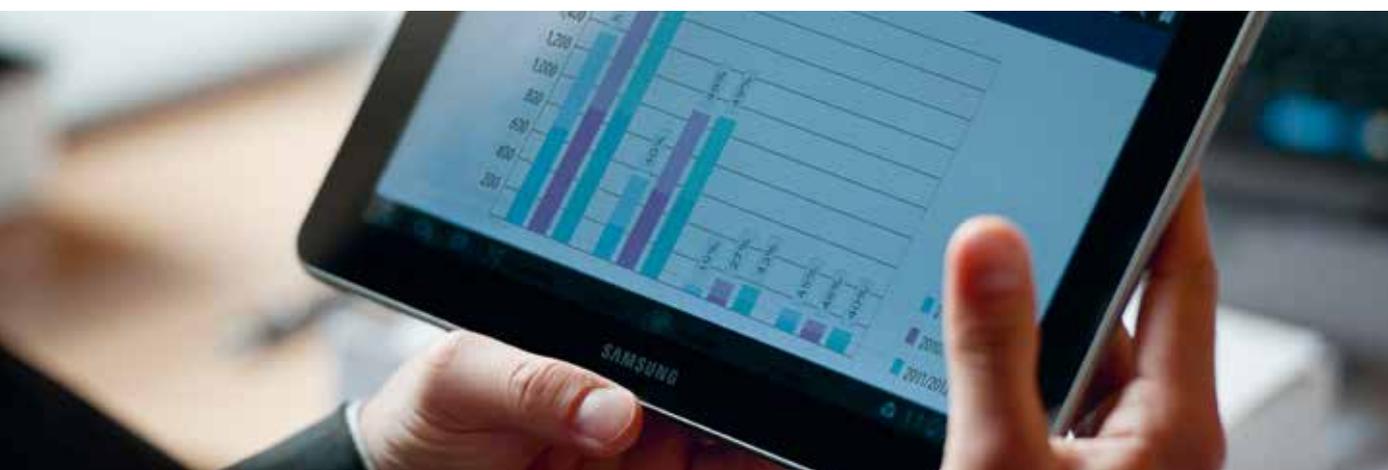
Work and study with our flexible format

MODULE DESIGN

The program design, consisting of pre-module, core-module and post-module work, ensures an efficient transfer of knowledge while you develop your professional career.

The pedagogical approaches are diverse, ranging from interactive case studies to business simulations and formal presentations.

PRE-MODULE e-learning	CORE-MODULE in class	POST-MODULE e-learning
Preparation of topic <ul style="list-style-type: none"> › Readings › Online tutorials › Case studies › Presentations › Other 	In-class time <ul style="list-style-type: none"> › Benchmarking and lecture sessions › Individual and/or group case work and presentations › Business simulations › Breakout sessions › Case discussions › Other 	Application of newly gained knowledge <ul style="list-style-type: none"> › Evaluation of theories › Case studies › Papers › Other



Program structure

This part-time MBA program offers you a comprehensive business, management and leadership education, while allowing you to gain profound knowledge, competency and expertise in a particular function or industry. The program has been designed in close cooperation with specialists and top executives from the corporate world, ensuring the practical relevance of the teaching content.

BUSINESS CORE (9 months)	SPECIALIZATION (9 months)	MASTER THESIS
<p>Leadership and management competencies:</p> <ul style="list-style-type: none"> › Managing People › Managing Organizations › Leadership › Ethics and CSR › Data Analysis and Decision Making › Financial Reporting › Competitive Analysis and Strategy › Managerial Economics › Financial Management › Marketing Management › Controlling › Entrepreneurship and Innovation › Operations Management › Information Systems Management › Global Markets 	<p>Choose 1 of the following industry or functional specializations:</p> <ul style="list-style-type: none"> › Energy Management › Entrepreneurship & Innovation › Finance › Marketing & Sales › Performance Management › Project Management 	<p>Integrating your knowledge and know-how</p>

GENERAL STRUCTURE

The Professional MBA consists of a two-tier structure: Business Core and Specialization and is structured as 22–26 modules over 15–18 months. Most of the modules in Vienna are 4 days in duration – Thursday until Sunday. During the modules, teaching usually takes place every day from 8:30 am to 5:30 pm.

ORIENTATION

The program starts with an orientation session, 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.

MASTER THESIS

At the end of the MBA program, you will write a master thesis in order to illustrate your ability in writing a scientific paper on your own. The thesis is between 60 and 80 pages and takes approximately six months to complete. You will work on it remotely with feedback from your academic advisor.

Business core – curriculum

Course contents are broken down into areas of management. Certain topics are revisited at the end, making sure our participants can reflect on their knowledge development.

MANAGING PEOPLE

Theories and frameworks for managing individual performance such as talent management. Best practices in recruiting and performance evaluation systems. Foundations of a successful international career, 360 degree feedback and key career coaching processes. In-depth analysis of group and team dynamics to create conditions for optimal team performance. Cultural diversity management with a strong emphasis on aligning people, culture and strategy.

MANAGING ORGANIZATIONS

Structures, processes, culture and politics of modern organizations emphasizing change management within a global context. Modern knowledge and innovation management by identifying new technologies and fostering corporate flexibility through organizational adaptation. Corporate restructurings, mergers and acquisitions.

LEADERSHIP

Effective managers and successful leaders introduce change and visionary leadership in their organizations. Key topics include concepts of leadership and corporate accountability, mobilizing people and groups for change.

ETHICS AND CORPORATE SOCIAL RESPONSIBILITY

Introduction into the system of behavior and rules of conduct between companies and their main stakeholders. Awareness and understanding of the ethical and social responsibility of business activities while considering ethical challenges in the corporate world, enablers of ethical behavior, responsible leadership and social entrepreneurship.

DATA ANALYSIS AND DECISION MAKING

Power and limitations of numerical data in the decision making process. Topics include the application of exploratory data analysis, applications based on the normal distribution, basic inferential and sampling procedures, regression analysis and analytical models supporting the decision making process.

FINANCIAL REPORTING

Fundamental principles and elements of accounting. Procedural issues vital in the preparation and presentation of financial statements. Practical and theoretical matters in the evaluation of accounting income, inventory, fixed assets, investments, leases and earnings management.

COMPETITIVE ANALYSIS AND STRATEGY

State-of-the-art tools to assess the external and internal context of the organization and their implications for strategy on an organizational, industry and international level. Key issues include competition and collaboration, diversification and focus, strategic thinking, strategy formation and strategic change.

MANAGERIAL ECONOMICS

Problem-oriented understanding of macroeconomic business environments. Topics include the global monetary system, in particular the role of the dollar, the impact of current account imbalances, fluctuations of asset prices, exchange rates and commodity prices and their impact on economic performance, basic concepts of US and EU macroeconomic policies.



FINANCIAL MANAGEMENT

Major concepts in finance for national and global companies and participants in the financial market. Focus is put on valuation of various securities, opportunity cost of capital principle and improvement of both private and corporate investment decisions (e.g. financial mathematics, criteria of investment decision-making and capital budgeting).

MARKETING MANAGEMENT

In-depth analysis of the marketing discipline providing modern concepts and state-of-the-art tools of strategic marketing management for market-driven and customer-focused companies. Emphasis is on consumer behavior, marketing research, the marketing mix and marketing and sales organizations.

CONTROLLING

Examine key controlling concepts from two perspectives: the accounting perspective, i.e. the interpretation of financial statements and traditional controlling tools based on accounting ratios (linked to the Financial Reporting module) and secondly the finance perspective which covers value-based controlling methods (linked to the Financial Management module). These two perspectives are compared and evaluated against each other.

ENTREPRENEURSHIP AND INNOVATION

The force of "creative destruction" is key to success for start-ups, companies and societies. Strategic impact of "the new" in terms of marketing and organization, and specific interdependencies between the success of innovation and the entrepreneur initiating and driving it. Innovation resistance and resistance resolution.

OPERATIONS MANAGEMENT

Modern principles and concepts of managing the production and distribution of goods and services. Fundamental interdependencies between IT, operations, human resources and corporate strategy focusing on concepts of productivity and tools of improvement, such as supply chain management and process management.

INFORMATION SYSTEMS MANAGEMENT

Information system resources and technology management. Key information technologies and their applications (e.g. ERP, CRM, knowledge management systems, e-commerce), competitive advantages of information technology and related organizational and managerial implications.

GLOBAL MARKETS

Comprehensive overview of the business environment of international markets and the complexities of various economies across the globe to better assess business opportunities and global market environments.

“Innovation is an all-important subject in today’s corporate world. Today, a company’s innovative strength is a decisive competitive factor. The MBA program at the Vienna University of Economics and Business has set itself the goal of already satisfying these challenges during the training of our future managers.”

DR. FERDINAND PIËCH
Chairman of the Supervisory Board
Volkswagen AG, Germany



Choose your specialization

In the course of the Professional MBA you choose a specialization in a specific field or industry. The specialization allows you to gain profound knowledge, competency and expertise in a chosen function or industry. The following specializations are offered:

ENERGY MANAGEMENT	24–25
ENTREPRENEURSHIP & INNOVATION	26–27
FINANCE	28–29
MARKETING & SALES	30–31
PERFORMANCE MANAGEMENT	32–33
PROJECT MANAGEMENT	34–35
SPECIALIZATIONS TAUGHT IN GERMAN	36



Specialization Energy Management

The energy industry constitutes a powerful catalyst for economic growth and a vital factor for stability in societies. The MBA Energy Management is the only program of its kind worldwide, combining hands-on leadership with the latest management expertise in key markets (oil, gas, nuclear, renewable). Designed and taught by leaders in the energy industry, from OPEC and other international organizations, this program provides the necessary tools for managers to succeed in today's globalized industry and to master the energy challenges of tomorrow.



"The energy industry is one of the crucial industries to secure future growth and prosperity. In this context, the Professional MBA Energy Management provides a unique opportunity to improve skills and knowledge in the field and to take your career to the next level. You will benefit from a cutting-edge curriculum provided by world-class professors and industry leaders as well as from the cross-cultural exchange with other participants from around the globe."

PROF. DR. JONAS PUCK

Academic Director
Professional MBA Energy Management

TARGET GROUP

- › Executives from public and private energy companies
- › Industry professionals (middle and top-management) in all forms of energy sectors (such as oil, gas, nuclear, water, wind, and solar)
- › Professionals from international organizations (such as OPEC, OECD, IAEA, etc.)
- › Technical professionals moving to a general management position
- › Professionals from international financial institutions (researchers, analysts, etc.)

INTERNATIONAL RESIDENCY

In one of the key areas of the global energy business (Arabian Gulf, Brazil, U.S.A., etc.). In recent years participants visited e.g.:

- › Jones Graduate School of Business at Rice University, U.S.A.
- › Stanford University, U.S.A.
- › Qatar/Saudi-Arabia/U.A.E

MEMBERS OF THE ADVISORY BOARD

The MBA Energy Management was designed in close cooperation with the leading experts from both renewable and classical energy industries. Their wealth of knowledge and direct involvement makes our program so special. Majid Al-Moneef (Secretary General of the Supreme Economic Council of Saudi Arabia), Heinz Leuenberger (Director, UNIDO), Adnan Shihab-Eldin (Director General of Kuwait Foundation for Advancement of Sciences, Former Secretary General of OPEC), Rainer Reich (Former Managing Director, BCG), Ivan Sandra (Former President, Energy Intelligence Group, UK), Jesus Rodriguez (Former Investment Officer, OFID), Ibibia Lucky Worika (Legal Advisor (Natural Resources), Commonwealth Secretariat) and Marianne Osterkorn (Former Director General, Renewable Energy and Energy Efficiency Partnership).

CONTACT

+43-1-313 36-6510, pmba-em@wu.ac.at
executiveacademy.at/pmba-em



SPECIALIZATION MODULES

Global Energy Outlook and Energy Policy

Practices in the development and use of energy models to project the structure of future energy supply and demand. Assess the availability of resources and investments needed. Different objectives and utilities of short, medium, and long term outlooks. Understand key drivers of future energy demand, supply, and prices. Insights into the dynamics of energy geopolitics in the 21st century.

Global Energy Markets and Market Relations

Analyze structural developments in oil and gas markets and identify main drivers that shape the industry. Identify main players, their behavior, and their influence on supply-demand balances as well as on prices. Develop an approach to valuing reserves in oil and gas fields. Assess the risk and opportunities faced by companies that are investing in prospective but unstable countries.

Renewable Energy

Introduction to the alternatives of renewable energy sources and technologies. Integrate renewable sources of energy to electricity supply schemes. Develop sustainable electricity scenarios based on renewable and fossil energy. Estimate costs and need of start-up financing for renewable energy. Differentiate between myths and realities of renewable energy.

Energy Regulation

Understand how political, legal, contractual, and institutional frameworks influence energy regulation. Recent trends of energy regulation and its implications. Get insights into challenges and options for compliance enforcement of energy regulation.

Environmental Management

Environmental issues that are related to the generation, transport, and use of energy and potential solutions to sustain a high standard of living by simultaneously keep the energy usage as clean as possible. Evaluate the solutions to operate the scale of energy required. Broaden the knowledge about technological options to overcome the constraints of vast energy usage. Regulatory and policy issues that are related with both energy infrastructure and environmental issues.

Energy Trading

Introduction of basics of energy trading and price formation mechanisms in the oil and gas industry. Understand the interdependence of different energy and financial markets and how oil and gas prices are established.

Strategies in the Energy Business

Introduction into strategy development and strategy implementation of firms and how to establish a strategy that fits best to energy specifics. Evaluate current trends in the energy industry and discuss potential impacts and suggestions for strategic directions of energy companies.

Negotiations

Understand the skills and theories behind negotiations. Get familiar with issues such as management of underlying interest, conflict escalation, competitive vs. cooperative approaches.

Energy Lab

Forum to discuss recent trends or specific issues with leaders in the field of energy and visit leading energy companies.

Specialization Entrepreneurship & Innovation

In an accelerating, technology-driven, global economy, a company's ability to evolve and constantly evolve, seize opportunities and respond to developments no longer constitutes a strategic advantage. It is now a business requirement. The Professional MBA Entrepreneurship & Innovation communicates those skills and techniques behind entrepreneurial thought and action, imparting expertise and thought processes which enable managers and entrepreneurs to make crucial decisions and compete successfully.



"Innovation means turning a creative new idea into a product or service that succeeds in the market. Therefore, successful innovation management requires technological excellence combined with profound business knowledge and entrepreneurial thinking. In our knowledge-based society, this combination is key to sustainable economic development."

PROF. DR. NIKOLAUS FRANKE

PROF. DR. SABINE THERESIA KÖSZEI

Academic Co-Directors

Professional MBA Entrepreneurship & Innovation

TARGET GROUP

- › Executives who have positioned themselves as innovation leaders, or wish to do so
- › Engineers, scientists and specialists in product marketing or product controlling with managerial experience
- › High-potentials aiming at preparing themselves for an innovation-orientated managerial function
- › Aspiring and current entrepreneurs with a technological background

ADDITIONAL ACCREDITATION

FIBAA

INTERNATIONAL RESIDENCY

- › Boston, Massachusetts, U.S.A.

COOPERATION PARTNER: TU VIENNA

This program is offered in cooperation with the TU Vienna. TU Vienna is Austria's largest technical educational and research institution and is among the most successful technical universities in Europe.

ADVISORY BOARD

Hannes Bardach (CEO, Frequentis AG), Hans Georg Gemünden (Head of the Department of Technology and Innovation Management, Technische Universität Berlin), Eric von Hippel (Head of the Innovation and Entrepreneurship Group, MIT Sloan School of Management, U.S.A.), Robert Hisrich (Director, Center for Global Entrepreneurship, Thunderbird School of Global Management, U.S.A.), Christoph Leitl (President, Austrian Federal Economic Chamber), Boris Nemsic (Former Chairman of the Supervisory Board, Vimpelcom, Russia), Ferdinand K. Piëch (Chairman of the Supervisory Board, Volkswagen AG), Edeltraud Stiftinger (General Manager, AWS GmbH, Austria), Norbert Zimmermann (Chairman of the Supervisory Board, Berndorf AG),

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SPECIALIZATION MODULES

Sources of Innovation

Identification of potential sources of innovation and ideas for future products. Introduction to internal and external ("open innovation") sources of innovation. State-of-the-art methods to systematically identify and evaluate ideas and concepts for commercially successful innovations.

Strategies of Innovation

Transparent innovation strategy focusing on systematic integration of aspects such as corporate foresight, identification of promising market applications of new technologies, timing and uncertainty in the innovation process. Key topics include technology analysis, cooperation and strategic partnering, technology acquisition, intellectual property rights when developing professional business models.

Marketing of Innovation

Innovation as a strategic imperative for companies in global competition by adjusting and adapting to heterogeneous markets. Challenges for innovative companies in dynamic markets, increasing heterogeneity of demand and rapid change of preferences. Successful alignment of research, product and process design and marketing with current and potential customers.

Organization of Innovation

Identification and analysis of all key dimensions of sustainable innovation within an organization: general business processes and practices, innovation methodologies and tools, different mindsets and norms driving people in a corporate setting and organizational structures enabling collaboration across functional lines.

Financing and Controlling of Innovation

Financing and controlling as the backbone of innovation processes. Venture capital applications, including various instruments, techniques and approaches for successful managerial control of processes, specific application fields and impacts.

Entrepreneurial Leadership

Effective business plan development focusing on various aspects of strategy, marketing, financing, and staffing of the entrepreneurial endeavor. New venture creation in high-tech international companies and SME start-ups.

Specialization Finance

The Professional MBA Finance provides you with theoretical expertise, analytical know-how and practical tools that enable you to succeed in the dynamic, globalized field of finance. The curriculum has been specifically designed around the implementation of applicable content and is taught by an international faculty of top experts from the finance sector. This MBA will expand your expertise and hone both your financial intuition and the necessary flexibility to react quickly and appropriately to the future evolution in this vital sector. The broad range of content allows you to take up various positions in finance – an asset to your employer and a vital career benefit.



“Professional MBA Finance graduates are thoroughly prepared for the tasks and challenges that they will face in a range of financial positions, an essential factor in today’s competitive labor market. An elite faculty of international experts and top executives from industry uses the latest technology and methods to teach content applicable in real life. The program includes an international residency in the U.S.A. – with classes taught by Harvard faculty and company visits in the Boston financial center. The international participants in this MBA program contribute to the richness of the learning experience with their varying cultural and professional backgrounds, creating an optimal environment in which to exchange ideas and apply concepts, whilst simultaneously building a professional network of successful executives around the globe.”

ASSOCIATE PROF. DR. MANFRED FRÜHWIRTH

Academic Director
Professional MBA Finance

TARGET GROUP

- › Bank treasurers, financial engineers, investment bankers, commercial or retail bankers, investment fund managers, private equity specialists, risk managers, traders, employees in insurance companies
- › Financial managers in non-financial companies (e.g. corporate treasurers, corporate finance managers, investor relations officers)
- › Analysts, financial advisors, consultants
- › Members of governments, employees in public services, legal firms and regulatory bodies, managers in international financial institutions and in central banks

INTERNATIONAL RESIDENCY

- › Boston, Massachusetts, U.S.A.

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International Residency in Boston

SPECIALIZATION MODULES

Selected Topics of Investment Management

Study the valuation and management of fixed income instruments, portfolio management and asset allocation. Understand the term structure of interest rates, the bootstrapping technique, the management of interest rate risk (duration), credit risk and the risk-return trade-off (e.g. Sharpe Ratio and Treynor Ratio).

Financial Risk Management and Financial Innovation in Global Financial Markets

Acquire in-depth knowledge of financial risk management and international finance. Gain exposure to payoff profiles of and portfolio strategies with derivatives. Explore the valuation of options, futures, forwards and swaps based on various underlyings. Take a look at the institutional facts of international financial markets. Study the management of foreign exchange risk, carry trade strategies, the value of international diversification and the evaluation of international investment projects.

Corporate Finance

Examine various factors to be taken into account when optimizing the corporate financial policy (e.g. capital structure, dividend policy). These include taxes, risk of insolvency, transaction cost and aspects of asymmetric information. Another focus is put on special issues in corporate finance (e.g. corporate governance, including optimal compensation schemes, or liquidity management).

Business Valuation and Creating Value by Corporate Restructuring

Gain an overview of business valuation and value creation by corporate restructuring. Learn to implement various techniques of business valuation (e.g. multiples,

DCF methods) and assess the advantages and disadvantages of various methods in different situations. Study the valuation and management of flexibility in the company (using real options). Explore methods for increasing shareholder value by corporate restructuring (including M&As, leveraged buy-outs, spinoffs or equity carve-outs). Compete against your fellow students in a computer-based M&A simulation.

Behavioral Finance (International Residency: U.S.A.)

The content of this module complements the traditional view of finance outlined before with a behavioral finance perspective. The first part describes and models different psychological effects and biases that influence human decision-making and provides potential behavioral finance-related explanations of existing capital market phenomena. This part also shows you how to minimize the impact of psychological biases on your own decision-making. The second part applies this knowledge to corporate financial decisions, investigating situations where rational managers react to irrational investors and situations where rational investors face irrational managers.

Hot Topics in Finance (International Residency: U.S.A.)

This module is devoted to additional, current topics in finance. To ensure that the contents are cutting edge, topics will be changed regularly and announced on short notice. Examples of topics in the past include energy finance and Islamic finance.

Computational Finance

Focus on the implementation of the techniques learned in previous modules. Practice using Excel to solve financial problems.

Specialization Marketing & Sales

Companies that make a difference in their markets have managed ways to let marketing and sales join forces to delight their customers. This program allows you to enhance your knowledge and skills to master marketing challenges and to reap the benefits through sales excellence. The interaction between top-notch faculty, industry experts and participants provides the ideal basis for executive learning.



“When you look at companies that really make a difference in their markets, everything points to how effectively these companies are integrating marketing and sales activities to not only serve their customers, but to delight them. This has inspired us to bring these two worlds – marketing and sales – together in a cutting-edge curriculum that imparts knowledge through practical approaches and a solid theoretical basis. It will help you to take your career to the next level.”

ASSOCIATE PROF. DR. BARBARA STÖTTINGER

Academic Director
Professional MBA Marketing & Sales

TARGET GROUP

- › Marketing and/or sales executives for whom an MBA is the next step in deepening and updating their knowledge.
- › Managers with a successful career in other areas, but who see their future in marketing or sales and therefore seek the necessary expertise.
- › Entrepreneurs who want state-of-the-art marketing and sales know-how to better position their business.

INTERNATIONAL RESIDENCY (OPTIONAL)

- › U.S.A.

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SPECIALIZATION MODULES

Brands & Communication

Nature of brands and their importance in a global marketing environment, successful brand management and diversification of existing brands; development of integrated marketing communication strategies and their effective performance analysis; and interface management with communication professionals balancing ideas and marketing budgets.

Marketing Financials

Sources, strengths and weaknesses of various marketing and sales metrics, different methods of marketing audits, customer and brand equity measurements, design of a relevant metrics dashboard, latest developments in marketing and sales management control, key concepts in pricing, at a strategic level, competitive strategy and effective pricing.

Customer Relations

Successful customer relationship management through strategic sales management, pros and cons of various sales compensation and expense systems, sales planning including forecasting, budgeting and sales territory management, individual and corporate sales. Strategic value of key account management and the role of information technology (CRM/SFA) with key accounts.

Channel Management

Channel management including appropriate channel and partner selection, successful governance mechanisms for managing marketing channels, logistics and supply chain management in the wider business environment.

Personal Selling Performance

Identification and analysis of personal negotiation and selling skills in an international marketing arena, specifics of internal and external personal communication as a leader in marketing and sales.

Marketing & Sales Lab

Forum to foster the exchange and reflection of the most recent ideas and trends in marketing and sales, tailored to the individual demands and requests of each class.

Specialization Performance Management

The Professional MBA Performance Management offers a powerful synergy of management expertise, strategy-orientated controlling and performance management. In order to enable you to make informed business decisions, a thorough knowledge of controlling and accounting are transmitted by a top international faculty alongside core business and leadership topics. The program focuses on the need to link innovative strategic planning with balanced performance management for sustained corporate success in a rapidly evolving world.



"The program's strong international focus with renowned partner universities and participants from the CEE region fosters the exchange of experience among the participants and prepares you for your future management position."

PROF. DR. WERNER H. HOFFMANN

Academic Director

DR. RITA NIEDERMAYR-KRUSE

Deputy Academic Director

Professional MBA Performance Management

TARGET GROUP

- › High potentials seeking to further develop profound knowledge in strategic performance management and controlling
- › Practitioners from strategy departments and from the controlling and finance sector aiming at enriching their practical know-how with an in-depth postgraduate education
- › Executives and employees of consulting companies

INTERNATIONAL RESIDENCY

- › Minneapolis, Minnesota, U.S.A.

COOPERATION PARTNER: CONTROLLER INSTITUTE

The Professional MBA Performance Management is offered in cooperation with the Controller Institute. For over 25 years, the Controller Institute has positioned itself as a provider of general management and executive education for controllers, managers and executives in finance and accounting in Central Europe. The Controller Institute offers a broad and varied program portfolio with a strong focus on business and management economics, management-control (controlling) and strategic management. The knowledge base is kept constantly up-to-date and structured to maximize its immediate applicability for participants. Every year more than 4,000 managers and controllers participate in the Controller Institute's postgraduate programs, seminars and conferences.

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SPECIALIZATION MODULES

Corporate Governance

Corporate governance code as well as international developments in corporate governance; implementing timely governance principles within the organization.

Corporate and Business Strategies

Crafting value-creating strategies at both business and corporate level with emphasis on sustainability issues.

Strategic Performance Management

Covering key concepts of value-based management and effective levers of management, analyzing and managing of value drivers. Special emphasis is given to managing strategy implementation.

Corporate Risk Management

Key elements and the process of corporate risk management, identification of strategic and operational value and risk drivers, methods of valuating risks, risk valuation and business planning, asset management, optimization of key performance indicators, risk mitigation and control and the impact of performance indicators on ratings.

Strategy Dynamics

Modeling business strategies using the method of system dynamics to systematically link the strategic architecture of a firm to its financial performance.

Treasury and Liquidity Management

Treasury management: quality standards and guidelines. Planning, forecasting and monitoring cash and working capital. Financial modelling tools and techniques for cash and working capital management. Cash management and cash pooling in an international group.

IFRS

Components of financial statements, non-current assets and impairment as well as business combinations. IFRS and US financial reporting environment and financial analysis. Particular focus is put on the accounting aspect of financial instruments, foreign currencies in financial statements, balance sheet analysis and accounting policy.

Corporate Planning and Reporting

Linking strategic and operational planning, target setting in strategy and functional planning, harmonizing planning and reporting, requirements of coherent management reports and presentations, optimization of management reports with a strong focus on reporting design, content and process.

Corporate Valuation

Key frameworks, concepts and methodologies for valuation in the context of performance management: calculating and interpreting results. Using multiples for valuation and their application to capital budgeting. Managing the corporate valuation process.

Mergers & Acquisitions

Focusing on take-over battles and the acquisition process: due diligence and post-acquisition integration, leveraged buy-outs, spin-offs and restructurings.

Profitability and Cost Management

Designing profitability and cost management systems and compatible control systems, from rapid cost cutting methods to effective cost management methods, continuous cost and performance monitoring, complexity management.

Specialization Project Management

The Professional MBA Project Management is a perfect blend of core business, management and project management courses. It provides you with key expertise, enabling you to enhance and perfect your project management and social skills. You sharpen your understanding of how to lead teams and individuals in projects and learn to deal with the interests of different project stakeholders. Moreover, you get to better understand the need for a paradigm shift towards sustainable development for project-oriented organizations.



“Sustainable development principles play an important role in contemporary project management when it comes to ensuring the chances of project success by balancing economic, ecological and social interests often represented by different project stakeholders. Designed around the specific requirements of executives, the Professional MBA Project Management places particular emphasis on the application of theoretical concepts and up-to-date methods to real-world situations encountered by students in their work. Practical training rounds out this program.”

ASSOCIATE PROF. DR. MARTINA HUEMANN

Academic Director
Professional MBA Project Management

TARGET GROUP

- › Project and program managers who want to deepen and refresh their knowledge
- › Experts and engineers who are eager to enhance their leadership and management skills
- › Executives and managers who are in charge of developing project management capabilities, or who are responsible for making change happen in their organizations
- › Project management trainers who wish to update and enhance their knowledge
- › Executives and employees of consulting companies

INTERNATIONAL RESIDENCY (OPTIONAL)

- › U.S.A.

TRAINING PROJECT

During the first three teaching modules of the specialization, students work together on a training project. Assuming the roles of project management consultants, participants form small groups to work on planning a project. The training projects are drawn from their own professional practice. This “learning-on-the-project” approach provides participants with a testing ground for the theories, concepts and methods discussed in the course of the MBA program.

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SPECIALIZATION MODULES

Project Management and Sustainable Development

Learning to apply a holistic and systemic approach to project management with a strong emphasis on stakeholder interests and sustainability criteria.

Project Management Methods

Comprehensive theoretical grounding in systemic project management. Tools and skills to put theory into practice.

Collaboration Platforms and Social Media

Communication in virtual and global projects, as well as current trends and developments regarding the use of social media for project management purposes.

Designing Project/Program Organizations

Traditional forms of project organizations and modern design elements. Understanding the benefits and limitations of program organizations and exploring different project responsibilities and program roles.

Managing Project Risks

Understanding how to manage risk and uncertainty in projects: risk identification and risk analysis methods, scenario techniques and alternative project plans.

Project Stakeholder Engagement

Methods for identifying and engaging stakeholders, project marketing and effective project communication.

Commercial Project Management

Methods for resource and cost planning. Controlling of project plans. Applying a holistic approach to developing the business case underlying a project.

Project Controlling Process and Methods

Understanding specific project controlling methods such as earned value analysis and milestone trend analysis to support a smooth project progress.

Designing the Project Management Process

General and specific approaches to designing these processes, taking into account values like transparency, participation and traceability.

International Project Management Approaches

International Competence Baseline of the IPMA, Project Management Body of Knowledge of the PMI, and Projects in Controlled Environments (Prince2) of the OGC.

Managing Project-Oriented Organizations

Project-oriented organizations need specific strategies, structures, cultures, processes and methods. Latest knowledge about the management of the project portfolio, the pm office, and the particularities of HR management.

Project Management LabS

Field trips to project-oriented organizations with opportunities to meet experts and discuss formulas for success and pitfalls to avoid in project management.

Change Management, Projects & Programs

This module brings together change management, projects and programs: different types of change, typical change processes and ways of structuring them.

Project Leadership

Leadership theory: exploring specific challenges, such as leading without formal authority, and gaining insights into how to achieve successful project leadership.



Associate Prof. Steyrer

Specializations in German

HEALTH CARE MANAGEMENT

In modern societies, the health care system has not only become a key economic field but also an enormous cost factor providing countless jobs in diverse functions. For executives in the health care field it is vital to align cost efficiency, quality assurance and quality improvement. Therefore, the Professional MBA Health Care Management is the ideal executive education program combining state-of-the-art business know-how, social competencies, legal proficiency and profound knowledge as to how both national and international health care systems work.

Academic Director

Associate Prof. Dr. Johannes Steyrer

PUBLIC AUDITING

The importance of public auditing has grown considerably in recent years. In "New Public Management" efficiency and effectiveness have become fundamental criteria for the assessment of both public sector bodies and administrative agencies in the traditional sense. Performance auditing has assumed an integral function reaching far beyond traditional financial audits. The Professional MBA Public Auditing aims at embracing scientific findings of WU Vienna and practical auditing experience of the Austrian Court of Audit. Preparing finance officials and auditors for the duties and challenges of public auditing is one of the key objectives of the program.

Academic Director

Prof. Dr. Klaus Gugler

SOCIAL MANAGEMENT

The maturity of a society's culture is assessed by the level of respect and appreciation its people have for the weakest and unprivileged members. Those in charge of this integral social duty should have the best education possible in the field. Hence, the Professional MBA Social Management offers the latest insights into modern management methods for innovative solutions in the social and non-profit field. It fosters the competitiveness of non-profit organizations and sustainably advances social standards in society.

Academic Director

Associate Prof. Dr. Renate Buber

For detailed information on the German Professional MBA specializations please visit our website:

executiveacademy.at/pmba

Application and admission

STUDENT CRITERIA

Student diversity is essential for the quality of our MBA programs. Therefore, we carefully select all participants and consider 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 Professional MBA, you must meet the following requirements:

- › University degree (bachelor or master)
- › Minimum of three years of relevant work experience
- › Proficiency in 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 DEADLINE

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 or can be paid in installments throughout the program.

APPLICATION CHECKLIST

Completed online application form at:
executiveacademy.at

For the application you will need:

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

ADMISSION PROCESS

Completed Application	Pre-Admission Decision	Admission Interview	Admission Decision	Admitted
	› Admission Denial		› Waitlisted › Future Potential › Admission Denial	

Support services and financing options

STUDY WITH THE SUPPORT OF EUROPE'S LARGEST BUSINESS UNIVERSITY

The 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 Professional MBA student, you will have access to one of the largest 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. Moreover, you also learn how to effectively use online collaboration tools for your daily job.

UNIVERSITY LIBRARY

The WU library is Austria's largest collection for scholarly resources in economics and business and ranks among the most extensive of its kind in German-speaking countries.

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 educational costs rests with the candidate, candidates are encouraged to investigate sources of financial assistance. Occasionally assistance may be obtained from international institutions such as private fellowships and company foundations. The internet also offers free-of-charge grant search services at fastweb.com and salliemae.com

SCHOLARSHIPS

The WU Executive Academy offers several need-based and merit-based MBA scholarships throughout the year to encourage academic excellence and leadership qualities. These scholarships are awarded to applicants who can demonstrate an outstanding track record. 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 therefore advise you to get in contact with your employer early in the application process.

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



Find out more

If you want to find out more about our MBA programs, you can come to one of our MBA info-sessions, online MBA webinars 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 through the contact details below.

TEST-DRIVE AN MBA FOR A DAY

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.

INSIGHTS FROM ALUMNI AND STUDENTS

Talk with alumni and students and learn about the MBA program from their perspective. If you are interested in getting in touch with our alumni and students, please contact us.

For details on our upcoming events visit our website: [executiveacademy.at/fairs](https://www.executiveacademy.at/fairs)

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WU

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Media owner: WU Executive Academy
Welthandelsplatz 1, Building EA, 1020 Vienna
Layout: Werner Weißhappil; Published: 01/15
Print: Paul Gerin GmbH & Co KG
All information provided in the brochure
is subject to misprints and changes.