



ΜΕΣΟΓΕΙΑΚΟ ΙΝΣΤΙΤΟΥΤΟ ΔΙΕΥΘΥΝΣΗΣ
MEDITERRANEAN INSTITUTE OF MANAGEMENT

Master in Business Administration (MBA)



PROSPECTUS 2016/2017

Message from the Director of MIM

The Mediterranean Institute of Management (MIM) was established in 1976 with the aim to provide high quality programmes in the field of Management. Celebrating our 40th anniversary this year we feel confident that our initial pursuit has been and continues to be accomplished. We also feel highly motivated to set even higher standards and meet the new challenges. We are determined to contribute to the further development of the discipline of Management in Cyprus and abroad.

At the MIM we have always believed in the importance of education, training and skills development. We have always considered these factors essential, not only for individual professional success but also for the growth of the economy and the progress of society in general.

We therefore strive to provide our students with skills and knowledge that will enable them to excel in their future duties as managers, to contribute to the success of their organisations and to make a difference in the wider socioeconomic context within which they operate. We seek to create visionary, innovative managers who will be able to address challenges, initiate change, motivate their personnel, maintain high standards of work ethics, respect their clients and operate within the framework of corporate social responsibility.

In the forty years of its operation the MIM saw 1.375 students from Cyprus and abroad graduating its Masters Programmes. We congratulate each and every one of them and we are particularly honoured to have had as our students, individuals who have held and hold governmental posts and leading positions in prominent organisations.

The undeniable success that this Institute has had over the years is our greatest inspiration for the future. We develop, we change, we adjust and we improve ourselves, without straying away from our aim or abandoning our core values. We invite you all to join us in our journey to even greater achievements.

Dinos Kathijotis



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The Mediterranean Institute of Management

The Mediterranean Institute of Management (MIM) was established in 1976. It constitutes the international component of the Cyprus Productivity Centre (CPC), a Department of the Ministry of Labour, Welfare and Social Insurance (MLWSI).

The MIM is a public institution of tertiary education under the MLWSI in line with the articles 1 till 13 of the Institutions of Tertiary Education Laws 1996 to 2013.

The Council of Ministers of the Republic of Cyprus by its decision 78.508 of the 11th of March 2015 has appointed the members of the Council of the MIM in line with the article 6 of the Institutions of Tertiary Education Laws 1996 to 2013.

The Council of the MIM advises the director of the MIM on every matter concerning the operation of the Institute and, in particular, the educational programmes and specialisation courses of the Institute, the budget thereof and on any other matter referred to it by the director of the Institute.

The MIM provides high quality management education for existing or future managers through two postgraduate programmes; the morning full-time Master in Business Administration (MBA), which is taught in English and is intended for Cypriot and international university graduates, and the evening part-time Master in Business Administration (MBA) or Master in Public Administration (MPA), which is taught in Greek and is intended only for Cypriot and Greek university graduates.

The Master in Business Administration Programme

This Master in Business Administration (MBA) programme offers students, from a variety of academic backgrounds, the opportunity to prepare for a managerial career. Its overall objective is to provide students with a sound framework of concepts, analytical methods and techniques that will enable them to execute effectively their managerial duties.

The target group of the programme is, mainly, young unemployed university graduates with the objective of making them more attractive to prospective employers by offering them solid theoretical knowledge in Business Administration and the opportunity to enhance their managerial skills through group work, internships and work-based learning.



Programme Description

The MBA Programme is of twelve months duration (September-September). Its content was revised and updated in order to reflect developments in the academic curricula worldwide and in response to the results of a recent survey carried out amongst Cypriot entrepreneurs, to ascertain their requirements with regard to skills and knowledge they seek, when hiring university graduates for their businesses. The programme is taught in English.

Coursework includes lectures, workshops, tutorials, role play exercises, video presentations, and case studies. All students are required to undertake a project in the area of their interest and submit a relevant dissertation.

Another essential part of the programme is the on-the-job training (internship) at a host organisation/enterprise/government department, which takes place during the second and third terms. During these terms students are placed at appropriate management posts for a total of 200 hours.

The MBA Programme comprises 17 different subjects plus internship training of 200 hours. For the award of the degree the students are required to successfully complete at least 115 out of the 120 ECTS units offered: 92 ECTS through the subjects, 3 ECTS through the placement in enterprise/organisation for acquisition of work experience (internship) and 20 ECTS through the Dissertation.



Subjects	Hours	ECTS	Code
FIRST TERM			
1 General Management	48	9	GMG101
2 Human Resource Management	48	9	HRM102
3 Marketing Management	48	9	MMG103
4 Economics	48	9	ECO104
5 Financial Accounting	24	5	FAC105
6 Personal Development	24	5	PDP106
SECOND TERM			
7 Production & Operations Management	36	7	POM201
8 Quality Management	24	5	QMG202
9 Managerial Accounting	24	5	MAC203
10 Marketing Tools and Techniques	24	5	MTT204
11 Research Methodology, Statistics & Dissertation Writing (Part I)	24	5	RSD205
THIRD TERM			
12 Finance	24	5	FIN301
13 Project Management	24	5	PMG307
14 Strategic Management	24	5	STM303
15 Entrepreneurship	24	5	ENT304
16 Business Law	12	2	BLW305
17 Research Methodology, Statistics & Dissertation Writing (Part II)	12	2	RSD308
18 Internship		3	INT400
19 Dissertation work		20	DIS500

Programme Schedule for 2016-2017

First Term

- Starting : 12 September 2016
- Ending : 2 December 2016
- Examinations : 6-20 December 2016

Second Term

- Starting : 9 January 2017
- Ending : 17 March 2017
- Internship I : 6 February-24 February 2017
- Examinations : 20 March-31 March 2017

Third Term

- Starting : 3 April 2017
- Ending : 7 June 2017
- Internship II : 27 April-9 June 2017
- Examinations : 12 June-23 June 2017

Schedule of lectures: Monday-Friday, 9:00-13:30 (there might be some changes depending on the needs of the Programme)

Submission of Dissertation: September 2017- date to be announced

Graduation Ceremony: November 2017- date to be announced

Participant profile

Young university graduates who do not possess a postgraduate degree in Management or Business Administration and who have limited or no work experience.



Courses Description

FIRST TERM



General Management

The objective of this course is to introduce students to management and organisational concepts, as well as to current trends and issues of management, such as modern organisational cultures, managing change, learning organisations and entrepreneurship, and to explain and analyse the basic management functions of Planning, Organising, Leading and Controlling. The course also introduces students to the environment of management, the management process, and available techniques used by managers in managing a business.

Human Resource Management

This course aims at building knowledge and providing practice in the various HR techniques, as well as providing students with a background and perspective that will help them to develop successful career strategies. It furthermore builds knowledge and provides practice in techniques of collecting and analysing data for the purpose of resolving issues directly related to human resource management.

Marketing Management

The main objective of this course is to give a comprehensive and rigorous introduction to the theory and applications of modern marketing. The course includes topics such as the critical role of marketing in organisations and society, strategic marketing, buyer behaviour, market segmentation, product life cycle, pricing, distribution and promotion decisions, and organising, implementing and controlling the marketing effort.

Economics

The objective of this course is to provide students with knowledge on basic economic theory and analytical tools relating to the most important economic problems both at the macro as well as the micro level. Some of the topics covered are the law of supply and demand, cost analysis, monopoly and oligopoly, factors of production, calculation of GNP, growth, inflation, pricing and unemployment.

Financial Accounting

The course explains the main principles of accounting, including the accounting equation and the double entry system and exposes students to financial statements (i.e. Income Statement, Balance Sheet) and to post Trial Balance adjustments and the completion of the accounting cycle. The course helps students understand the nature and the accounts of a merchandising business and the purpose of ratio analysis.

Personal Development

The main objective of this course is to provide students with an understanding of the modern principles that lead to business leadership. Through the course, students will develop self-concept, get on the fast track to achieving their goals and learn how to deal with time and productivity wasters.

SECOND TERM



Production & Operations Management

This course is planned to expose students to basic functions of systems producing goods or delivering services. Students will review and learn how to apply various techniques for planning, scheduling, and controlling at different organisational levels. Emphasis will be given on the application of manufacturing and operation management practices and tools in business examples. Through business case studies, students will be in a position to apply the concepts of operations planning and control and be able to link business strategy with manufacturing and operations strategy.

Quality Management

The objective of this course is to introduce students to the basic concepts of Quality Management and to familiarise them with various techniques, methods, models and tools used in the scientific approach to the analysis and solution of quality-related management problems.

The course is highly interactive and enables students to acquire an operational knowledge of the modern approach to problem solving for continuous improvement, both crucial in enhancing the competitiveness of an enterprise.

Managerial Accounting

This course introduces students to the area of managerial accounting and the fundamental managerial accounting concepts. Students are exposed to managerial methods and techniques in performing the major functions of planning, controlling, directing and decision making. It also provides knowledge of basic cost terminology, cost and CVP analysis and budget preparation.

Marketing Tools & Techniques

As a continuation of the Marketing Management course of the 1st term, the course aims at giving the students the opportunity to put Marketing Research knowledge acquired, into practice through the design and execution, in small groups, of an actual research project. The course demonstrates how a research project is designed, executed and/or supervised and enables students to understand if/when research, is the appropriate tool to handle a marketing problem and/or make a marketing decision. Additionally, students are introduced to tools and techniques of Promotion, to render them capable of designing/implementing promotion strategies.

Research Methodology, Statistics & Dissertation Writing (Part I)

The major objective of this course is to render students capable of designing, carrying out and completing a research project. Basic research concepts and practices applied in solving business problems are studied, and practical advice, guidelines and instructions are given, to assist students in writing and presenting their final dissertation.

THIRD TERM



Finance

The main objective of this course is the thorough study of the proper financial management of a corporation. Students are placed in the position of a financial manager and are asked to make decisions on planning, acquiring, and allocating funds for “their” business. Upon completion of the course students are able to understand the way firms finance, invest and manage themselves in the real market, how they analyse investment decisions and understand the choice of capital structure and its implications for the value of the firm.

Project Management

The course is designed to help students appreciate the issues and methodologies involved in managing major projects, by drawing on a wide range of practical experience in project management. Students will be exposed to practical project management techniques and tools.

Strategic Management

The course provides an understanding of strategic analysis, strategic decision making and the strategic process within and between organisations. As a result, students are able to critically appraise, evaluate and discuss strategic decisions and the management challenges involved in managing change and implementing strategic plans.

Entrepreneurship

The main objective of the unit is to enable students to identify, appreciate, and assess the attitudes and skills of an entrepreneur and develop the necessary skills for business start-up in today's challenging business environment.

Business Law

This course is intended to help students attain a basic understanding of the Cyprus legal system particularly in relation to the operation of businesses.

Research Methodology, Statistics & Dissertation Writing (Part II)

The main objective of the course is to enable students to distinguish, choose and apply the most frequently used techniques for collecting, organising and analyzing different types of data. The students are also expected to use a PC for the statistical analysis of data.

Internship

Students are given the opportunity for work-based learning within a host organization, so as to enhance their managerial skills through experience on all aspects of business management. This provides them with the opportunity to put theory into practice.

Dissertation

All students are required to prepare and submit a dissertation.

Admission Requirements

Basic admission requirements:

- University degree or equivalent qualification in any subject.
- Very good command of the english language (Graduates from non-english speaking universities will be asked to provide proof of fluency in English).
- Success in the entrance examination (aptitude tests) conducted by the MIM.
- Foreign applicants who do not reside in Cyprus may, at the discretion of the MIM Administrative Committee, be exempted from the entrance examination.



Application Procedure

Graduates wishing to apply for admission to the MIM must complete the application form available online at www.mim.ac.cy

The Application Form must be completed and submitted to the MIM by **4 September 2016 (for non EU applicants by 30 June 2016)**, at the latest, accompanied by the following documents:

- A copy of the University degree or equivalent qualification in any subject or a statement of expected graduation on a date preceding the commencement date of the MIM MBA Programme.
- Proof of very good command of the English language (for non-English speaking university graduates), such as an English Proficiency Examination Certificate (GCE, TOEFL, IELTS, etc.).

All non EU Applicants who wish to study at the MIM must submit a number of documents and certificates (described on the MIM website for International Students) to the MIM Secretariat, so as to obtain a student visa.

Entrance Examination

All applicants who meet the admission requirements receive invitation to the examination.

Final selection is based on the results of the entrance examination for all applicants who apply.

The dates of the entrance examination for the MBA Programme for the 2016/2017 academic year are as follows:

- 30 June 2016 (for applications received by 27 June 2016)
- 6 September 2016 (for applications received by 4 September 2016)

Internship Arrangements

During the first term of the Programme, the MIM arranges meetings with participating organisations that host the students during the 2nd and 3rd terms, for the purpose of internship training. Effort is made to match students' interests/preferences with the type of business/organisation offering the training.

Scholarships for Overseas Students

In recent years, a number of scholarships were offered to participants from the Commonwealth, as well as from other countries in Africa, Asia and Europe, to study at the MIM. Prospective students are urged to investigate this possibility with various Governments/organisations/funds for technical cooperation etc. A great number of scholarship schemes are available both within as well as outside the EU.

Other Relevant Information

Tuition Fees

Tuition fees for the 2016/2017 Programme are €3.426, payable in three equal installments of €1.142 each, at the beginning of each term. Permanent residents of the Republic of Cyprus can qualify to receive a grant of up to €3.420 provided by the Ministry of Education and Culture.

Other Expenses

Living expenses (housing, food, books and incidentals) for a 12-month stay in Cyprus would be approximately between €7.000 and €8.000.

Academic Facilities

Library

The MIM library has a comprehensive collection of text books, journals, government publications and DVDs relevant to management and it offers reference and lending facilities. A number of online sources and data banks are also available to students.



Computer Services

Two modern, fully equipped computer labs with internet access are available for scheduled classes, and for free/open use by the students. Free Wi-Fi is also available on the MIM premises.



Athletic Centre

Students can use the facilities and equipment of the former Higher Technical Institute (HTI) Athletic Centre.



Presentations of Projects to potential Sponsors by the students of the MBA class 2015-2016



Mr Dinos Kathijotis, MIM Director, addressing the 2015 Graduation Ceremony



The graduates of the 2014/2015 MBA Programme with the Permanent Secretary of the MLWSI, the MIM Director and the MIM Academic Staff



Ms Antrea Tsifte receiving an Honorary Award by the General Manager of the Makrasyka-Larnaka-District of Famagusta Cooperative Credit Society Ltd, Mr Costas Constantinou



Ms Sophia Christodoulou receiving an Honorary Award by the Commercial Manager of Green Dot Cyprus, Mr Sakis Theodosiou

The MIM Council

Vasiliki Hadjiadamou <i>(President)</i>	<i>Senior Productivity Officer</i>	Cyprus Productivity Centre
Kyprianos Nicolaides <i>(Vice President)</i>	<i>MIM Manager</i>	Cyprus Productivity Centre
Marios Michaelides	<i>Head of CAPA</i>	Cyprus Academy of Public Administration (CAPA)
Dr Eleni Meli	<i>First Officer</i>	Ministry of Education and Culture
Ioanna Kleanthous	<i>Director of Planning</i>	Directorate General for European Programmes, Coordination and Development
Giannis Mourouzidis	<i>Senior Officer</i>	Human Resource Development Authority
Paraskevas Anastasiou	<i>Head of Energy Policy Department</i>	Cyprus Employers and Industrialists Federation
Othonas Theodoulou	<i>President</i>	Chamber of Commerce & Industry, Larnaca
George Matheopoulos	<i>Administrative Officer A'</i>	Nicosia District Administration
Dr Panagiotis Aggelides	<i>Professor</i>	University of Nicosia
Dr Maria Iliophotou	<i>Associate Professor</i>	University of Cyprus

The MIM Staff

Dinos Kathijotis <i>(Director)</i>	BSc (Met/Mech. Eng.), MSc (Eng.), MIM PG Dip. (Mgt), MBA
Akis Nicolaides <i>(MIM Manager)</i>	BSc, MSc (Mechanical Eng.), MBA
Maria Pieridou	MSc Chemistry (A.U.B.), MIM PG Dip. (Mgt)
Antonis Aniftos	BSc (Economics & Business Econ.), MIM PG Dip. (Mgt), MBA (Marketing)
Maria Nicolaou-Christou	BSc, MSc (Civil Eng.), MIM PG Dip. (Mgt)
Vasiliki Hadjiadamou	BSc (Computer Science), MIM PG Dip. (Mgt)
Nicos Philippou	BSc, MSc (Computer Science & Mathematics), MSc (Public Sector Mgt)
Dr George Horattas	BSc, MSc, PhD (Mechanical Eng.), MIM PG Dip. (Mgt)
Katia Kalogeri-Demetriou	BSc (Marketing), MBA
Dr Christopher Markides	BEng (Materials Science & Engineering) MSc, PhD (Materials Science)
Melina Neophytou	BSc (Mathematics & Statistics) MSc (Mathematical Trading & Finance), MIM PG Dip. (Mgt)
Zenonas Clerides	BA (Business Administration), MBA
Christiana Christodoulou	BSc (Economics), MBA

Sophia Evripidou	BSc (Applied Accounting), ACCA, MIM PG Dip. (Mgt)
Vanthoulla Panayi-Antoniadou	BA (Economics), MBA (Finance)
Andreas Stylianou	BA (Tourism & Mgt), MSc (Marketing)
Christos Ciccios-Capetanios	BA (Business Admin.), MA (Public Admin. & Int. Relations), Post-Grad Cert. (Diplomacy & International Law)
Elena Christodoulidou	BA (Bus. Admin), MSc (Business Management)
Katerina Kokkinou	BA (Sociology), M.A. (Sociology)
Dr Pavlos Panayi	BSc (Computer science), MBA, PhD (Data Communications)

External Lecturers

Dr Melita Charitou	(Financial Accounting, Managerial Accounting, Finance)
Dr Maria Michailidis	(Human Resource Management)
Dr Daina Nicolaou – Anastasiou	(Marketing Management, Marketing Tools and Techniques)
Ms Annita Petrou	(Personal Development)
Dr Andreas Efstathiades	(Production & Operations Management, Project Management)
Dr Spyros Hadjidakis	(Economics)
Mr George Kokou	(Entrepreneurship)
Mr Pavlos Josephides	(General Management, Strategic Management)
Dr Paris Vogazianos	(Research Methodology, Statistics & Dissertation Writing)
Mr Stylianos Christophorou	(Business Law)

Contact Details

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