

Master Program in Management

Program Structure and Curriculum

The IEDC Master Program in Management (Executive MBA) is a two-year program organized in seven modules delivered over 17 weeks in total. As a part-time program, it accommodates differences in the time that participants can be away from their jobs to complete the full program requirements.

Postgraduate Studies

During the first modules, you will develop a solid basis in key aspects of functional management with courses in accounting and control, marketing and financial management. Later in the program you will be introduced to more strategic and integrative courses such as strategic management, leadership, managing innovation and digital transformation, business and society, and global business issues. The last module closes the program with the issues of corporate governance, business ethics, and how to secure customer loyalty.

Your personal development will be assisted through coaching and mentoring, integrative end-of-module exams, personal reflection papers, insights from your integrative consultancy project, lessons from the strategic and integrative courses, and class sessions devoted to developing oral communication, presentation, and negotiation skills.

The IEDC program structure is differentiated from competing programs by its overriding commitment to a general management education with a focus on leadership. We do not want to create specialists. We aspire to developing senior general management leaders who can lead their organizations by anticipating and reacting swiftly to the challenges set by an increasingly competitive international business environment.

The skills and theoretical concepts learned in class will be tested by their application in formal course evaluation examinations, personal reflection papers, end-of-module integrative examinations, and assessment of your application of your personal and group learnings in the context of a challenging integrated consultancy project.

The program is designed to foster the development of eight key general management and leadership competences and learning outcomes:

- Ethical integrity and ability to create "safe space" for (diverse) others
- Ability to communicate clearly and positively influence / inspire
- Ability to build collaboration and sense of belonging
- Holistic (strategic) thinking and setting direction
- Analytical problem solving and independent judgement
- Ability to drive execution and change
- Learning orientation and creativity
- Resilience and courage

Short descriptions of individual courses in the curriculum are provided below.

Accounting and Control

This course helps participants become intelligent users of accounting information for decision-making. This course begins with a one-day introduction to the main external financial statement reports and how these reports can be used to assess company performance. The remaining days focus how internal management accounting reports

(including cost allocation, strategic cost measurement, standard costs, pricing strategy, cost of quality, discounted cash flow analysis of investment opportunities, and other management control systems) can guide business decision-making. The course is grounded in developing a general management approach to the use of accounting data for decision making.

Financial Management

This course extends the analysis of external financial statements to provide more depth in how these statements can be used to assess how operating performance, financing decisions, and shareholder value creation can be used to assess the financial health and performance of a company from the viewpoints of internal and external stakeholders. Participants gain more practice with using discounted cash flow analysis to assess investment opportunities as well as valuing fair price for financial products including bonds and equity shares. Debt, cash dividend, and equity share repurchase policy decisions are discussed with a view to providing pragmatic guidelines for setting such policies. Other topics include financial restructuring, mergers and acquisitions, business ethics, and an introduction to financial derivative products. An over-riding objective of the course is to demonstrate the linkages between business strategy and company financial performance.

Marketing Management

This course develops an analytical framework for the marketing discipline and provides participants with marketing tools. The course introduces the participants to the marketing mix and subsequently elaborates on its components. First, it covers consumer market analysis and segmentation, brand positioning and repositioning and assessing and ensuring market focus. Second, it outlines the basic principles behind pricing decisions and relates prices to products and brands. Third, it discusses the development of distribution policies and their implementation. Private labels, the implications of international brands in distribution, and developments digital marketing are also covered.

Strategic Management:

I. Strategic Concepts

This course primarily focuses on instilling the way of thinking and acting needed to cope with diversity. It is based on a holistic approach to the matters of strategic management looking at the context of the issues in order to better understand the content of strategic considerations and the processes to be employed during analysis, decision making, and strategy implementation. It looks at the strategy from a general management perspective, while developing an understanding of how strategy relates to various entities within the organizational setting. Finally, participants take the position of a manager who is an active protagonist in the "strategic play to complement the perspective of an external consultant.

II. Strategic toolbox – Structured problem solving

The purpose of the course is to equip participants with core concepts, frameworks, methodologies, and tools needed for various forms of strategic analysis. Participants learn how to analyze industries, how the business environment impacts strategic thinking, and what issues should be considered to develop sustainable competitive advantage. This is complemented with techniques which facilitate better understanding of the internal situation in a company. Practices used by professional management consultants are observed to make the participants more effective in strategic decision-making and conducting better their EMBA project assignments and end-of-module exercises.

Leadership:

I. Leading through people

The course introduces managers to one important side of leadership: using organizational levers in order to exercise leadership role. Understanding how individuals and groups behave in organizations, and why they perform in the way they do, is the most challenging issue for managers and professionals.

II. Leading self and others

The purpose of this course is to cover the most pressing challenges that are confronting today's leaders and the significant cultural changes that are taking place in business organizations. The key aspects of the new leadership model that is emerging in the global business world is introduced and discussed in the course, as well as the principle leadership skills and behaviour requirements that need to be learnt and enhanced as well as the flaws and mistakes that must be avoided to achieve high level performance. Participants are led through several reflective exercises allowing them to better understand their own leadership traits and performance.

III. Human Resource Management

This course looks at how leaders and managers can increase the effectiveness of their team and their organization through enhancing the attraction, motivation, development, and retention of their employees. We look at the approaches, mechanisms, and practices that increase performance and commitment and build alignment with the strategic objectives of the organization drawing on the latest research from leading organizations that show current practice and innovative approaches for how to increase organizational and team effectiveness.

Managing Innovation

Since the dawn of the Industrial Revolution, managers have refined their understanding of how to create valuable business outcomes via scale, efficiency, and reliability. More recently the basis of competition has shifted which has directed new priority to a different set of principles, processes, and practices: those that lead to innovative outcomes. This is a course about the business models, strategies, processes, and management of innovation. By analyzing cases across industries and organizations, we discover a core of common practice that serves as a basis for the development of a general framework with strong practical relevance.

Leading Digital Transformation

No organization, it seems, is immune to the realities in which business models, value propositions, customer experiences, products, services, organizational processes and management practices have been or are being transformed by technologies such as social media, mobile, analytics, cloud, Internet of Things (IoT), blockchain, and artificial intelligence. It is therefore paramount that all organizations have a strategy that clearly maps out how the organization plans to leverage digital technologies to secure favourable business outcomes.

Business Ethics and Corporate Governance

This course guides participants on how to maintain ethical standards, and how to apply principles of corporate governance. In addition to other leadership topics addressed through different courses throughout the program, this course includes ethics in relation to organization's stakeholders, rules and codes governing the relationship between an

organization and its stakeholders, as well as ethical challenges faced by business leaders engaged in leading business transformations.

Business and Society

This course develops the central themes of the debate on the responsibility of businesses for their social and environmental impacts, considers some of the management innovations and tools that have resulted, and invites participants to explore their own responses, both as students and as professionals.

Global Issues in Business

This course is designed to broaden participants' perspective on global social and economic developments. While the themes for discussion may differ between years, typical developments might include the impacts of pandemics, demographic changes, concerns related to growing income inequalities, disparities of GDP growth across countries and regions, and the impact of global trade developments.

Customer Centric Organization

During this course, participants will develop their ability to understand, measure, and implement customer loyalty. The practical approach of the course will provide participants with "ready-to-use" tools and will enable them to quantify results and analyze how, with whom, in what order, and how far we should go in our efforts to create incremental performance improvements on the basis of quality of customer relationships.

Communication Skills

Recognizing that personal and interpersonal skills contribute significantly to the management effectiveness of our managers, IEDC's EMBA program seeks to improve the manager's ability to work in teams, provide powerful presentations, and manage his or her time effectively and efficiently. While many of these skills are developed through group work, end of module exercises, and work in integrated consultancy projects during the program, some formal sessions are devoted to the above-mentioned skills particularly in the context of developing effective oral communication and negotiation skills.

Arts and Leadership

This course is a collection of lectures and discussions with prominent artists and thinkers. The objective of the course is to raise awareness of arts as sources of reflection, inspiration and motivation for management and creative leadership, as well as to offer fascinating parallels between the world of arts and world of business.

Electives Week

The electives week offers the opportunity for each participant to choose two courses from an electives list to spend more time with topics that they most are interested in. The elective courses are offered on the IEDC campus and/or or through study exchange visits with IEDC partners. In 2022, the electives offered on the IEDC campus are likely to include (i) building and managing high performance teams, (iii) extended topics in sales force management and marketing, (iii) extended topics in finance, and (iv) creating venture opportunities. Student exchange opportunities allow participants to select elective courses from menus provided on the campuses of IEEM business school, Montevideo, Uruguay and/or GIBS business school, Johannesburg, South Africa. Participants can also elect to participate in the annual Leadership Roundtable organized together with IEDC partners at a different location each year. Participants will be advised on exchange program topics and student expenses each year well in advance of their selections of elective courses.

Personal Development:

I. Personal Development

Sessions and assignments are dedicated to individuals' personal development throughout the entire program and are designed to serve as reference points in assessing one's own current leadership and managerial practices, reflecting on them, and developing a personal plan to build on strengths further and overcome weaknesses.

II. End of Module Integrative Exams

Participants are assessed through two Integrative End-of-Module (EOM) Exams. These are team exams based on integrative and complex case studies. Teams perform an in-depth analysis of an integrative case study under time pressure and present and defend their analysis and recommendations to a faculty member. All members of a team receive a common grade for the integrative exam. Graduates of the program attest that the process and faculty feedback from these exercises contributed in a very meaningful way to their individual personal development.

III. Coaching and Mentoring

IEDC faculty provide coaching and mentoring to individual participants and teams throughout the program including the four stages of the integrative group consultancy projects.

Integrative Consultancy Project:

IEDC considers the Integrated Consultancy Project as a distinctive cornerstone of the IEDC Executive EMBA Program.

I. Group Integrated Consultancy Project

During the program, participants will work as consultants to the top management of selected client organizations. The objectives of this project work are to enhance the practical side of the learning process, to allow participants to further internalize managerial concepts and to develop creative and applicable solutions, and to provide a platform for personal development. While the projects play an important role in the learning process, it is important to remember that projects are intended to be of real value to the client organizations.

Applying their recently acquired management concepts and skills, and working in teams, participants will conduct the Integrated Consultancy Project in three stages with the goal of providing an applicable solution to the client organization. The first stage consists of an industry analysis, aimed at identifying key success factors and alternative strategies for competing in the industry. During the second stage, participants conduct a company analysis to determine the competitive position of the client organization and to identify priorities and areas of possible improvements. The third stage consists of issue analysis and implementation. During this stage, participants will develop and evaluate alternative actions and propose recommendations supported by short- and medium-term plans. Participants are assigned to a project team and a client organization in the first or fourth module of their program version and will continue to work in their respective teams afterwards. Time is allocated for project work from module I or module IV of the program to the last module, depending on whether the participant is enrolled in the one-year or two-year version of the program. However, approximately five working days and several team meetings should be set aside for the Integrated Consultancy Project during the breaks between modules. During the breaks, participants are encouraged to maintain contact with

other members of their project team and with their project faculty mentor(s) by using e-mail, telephone, and/or video-conferencing services.

II. Individual Integrated Consultancy Project

The integrated consultancy projects may also be conducted in a form of an individual project of research and consultancy aimed at developing new insights and solutions to a core and present business strategic challenge in their own organization. Each participant then works directly with a faculty mentor to develop the project over the course of their studies. Upon completion of the project work each the student submits the results in written form project report which is defended in front of a committee of faculty members. This committee is comprised of the project mentor and two other faculty members.

Guest Lectures

Normally, IEDC will provide an opportunity for participants to benefit from early evening guest lectures that form part of the Executive EMBA curriculum.

Extra-Curricular Activities

IEDC provides participants with the opportunity to attend optional activities: e.g. international evenings and/or other social activities organized by IEDC or members of the class. Participants are strongly encouraged to participate in these optional activities.