



ΜΕΣΟΓΕΙΑΚΟ ΙΝΣΤΙΤΟΥΤΟ ΔΙΕΥΘΥΝΣΗΣ  
MEDITERRANEAN INSTITUTE OF MANAGEMENT

# Master in Business Administration (MBA)



**PROSPECTUS**

**September 2021 - October 2022**

## Message from the Director of MIM

*The Mediterranean Institute of Management (MIM) was established in 1976 with the aim to provide quality education in the field of Management. We may have come a long way since then, but our commitment to providing academic excellence remains unchanged, shapes our policies and drives our efforts towards innovation and continuous improvement.*

*It is my privilege to serve as Director of this Institution at a crucial moment for global public health, social and economic stability. The coronavirus (COVID-19) pandemic has created a new reality worldwide and has affected all aspects of economy making no exception to education and training. We are proud to have been able to successfully address the challenges brought about by the pandemic and instantly adapt to the new methods of teaching and learning.*

*At the MIM we constantly improve, develop and reinvent ourselves in order to meet the needs of our students, the labour market and the society in general. It is within this framework that we have designed our postgraduate Programmes in order to provide our students with the skills and knowledge that help them become accomplished managers and business leaders. The MIM seeks to create a new generation of managers who will be able to initiate change, address challenges, motivate their personnel, set high standards of work ethics and lead by example. It is only by respecting these values that we contribute to the improvement of productivity and the economy as a whole, thus generating wealth and prosperity for the society.*

*We are proud of what we have achieved so far and for the contribution we have made to the academic and business environment in Cyprus.*

*We are confident that our MBA Programme will meet your professional aspirations and help you to continue to grow and develop both professionally and personally. We therefore invite you all to become members of our community.*

Vasiliki Hadjiadamou



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*What we learnt in MIM's classrooms were not just lessons of management but they were lessons on life that we will take with us forever. Collaboration and teamwork, time management and quality assurance, communication and strategic planning were engrained to each and everyone of us. We have put ourselves in the shoes of business managers and executives facing business dilemmas, but more than teaching us about strategy, finance and entrepreneurship these MBA cases taught us how to take a stand and make informed decisions.*

*I would like to express our appreciation and gratitude to all our MIM instructors, supervisors and the MIM staff for all the guidance, support and help they provided us with throughout our MBA program. Their passion, love and commitment to their work was what kept us going and allowed us to accomplish our goal within the set timeframes despite the difficulties faced by all, especially with the COVID 19 pandemic. Special thank you for the immediate actions and the prompt setup of the MIM eLearning platform which allowed for the MIM MBA programs to progress smoothly and complete within the planned timeframes. MIM's swift response is a living proof that this Business School applies in practice the Change Management and all other related MBA skills it has taught throughout the years to its numerous graduates.*

**Norma Klippi Pekri, MBA Class of 2019/2020**

*"I chose to join the MBA at the Mediterranean Institute of Management in September 2017 because of its good reputation. In time, I saw that indeed its programme was up to my expectations. It allowed us to expand our personal and business skills and to acquire specialised knowledge on how the market works and/or how it should work effectively and efficiently, to maximise client satisfaction, employee satisfaction and profits. I am very happy to be a member of the MIM family.*

*I would highly recommend other people to undertake an MBA at the MIM. It is a real value for money and it offers a life-changing experience. MIM offers a programme that creates the new generation of managers, and it equips the students with all the tools they need to excel."*

**Stalo Mavrada, MBA Class of 2017/2018**

## 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 MIM is the first business school in Cyprus.

### **MIM Vision**

Be a benchmark and the first option for higher education in Business Administration and Public Administration in Cyprus.

### **MIM Mission**

Provide quality higher education in Business Administration and Public Administration to develop professional managerial skills tailored to labour market conditions.

The MIM provides high quality education in management for existing or future managers through three postgraduate programmes; the evening Master in Business Administration (MBA) of 13 months duration, which is taught in English and is intended for Cypriot and international university graduates, the evening part-time Master in Business Administration (MBA) and the Master in Public Administration (MPA) both of 20 months duration, taught in Greek and 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.

### **Expected learning outcomes**

The Master of Business Administration aims to provide students with the necessary knowledge and skills to successfully meet the labor market needs. In addition, it seeks to help them foster positive attitudes and behaviors towards the challenges of the Management field. After successfully completing the MIM Programme students will be able to:

- Incorporate, in the performance of their duties, the knowledge and skills they have acquired from different disciplines.
- Successfully meet the challenges of the profession and contribute to the development of the Business Administration sector.
- Make effective use of information and communication technologies in the performance of their managerial duties.
- Use quantitative and qualitative methods to make decisions and solve modern problems in the field of administration.
- Efficiently manage local and international market prospects and information.
- Apply modern marketing strategies.
- Effectively manage human resources issues such as recruitment, training and development and performance assessment.
- Use financial tools to make strategic decisions to ensure the financial stability of their business.
- Apply responsible business practices and ethical principles to business decision making.
- Demonstrate leadership skills and encourage teamwork for business decision making.
- Use critical thinking and problem solving skills as well as decision making techniques.
- Communicate and interact productively.



## Programme Description

The evening MBA Programme is of thirteen months duration (the courses are offered in three terms from September till June). The lectures take place four times a week between 5-9 p.m. Its content was revised and updated in order to reflect developments in the academic curricula worldwide and in response to the demands of the economic developments in the labour market. 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 Dissertation.

The unemployed students are also given the opportunity for workbased learning at a management post within a host organisation (Internship) with the objective of improving their employability.

For the award of the degree the students are required to successfully complete at least 110 ECTS: 60 ECTS through 9 compulsory courses, 20 ECTS through 4 optional courses and 30 ECTS through the Dissertation.





## Programme Structure

a/a	Subjects	Hours	ECTS	Code
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### FIRST TERM

1	Human Resource Management and Organizational Behavior	36	7.5	HRB108
2	Marketing Management	36	7.5	MMG103
3	Accounting and Financial Analysis	36	7.5	AFA110
4	Management Principles and International Business	36	7.5	MPI111

### SECOND TERM

5	Research Methodology & Dissertation Writing	36	7.5	RSD206
6	Business Information Systems	24	5	BIS207
7	Organization and Management of Productive Systems	36	7.5	OMP208
8	Business Analytics	24	5	BUA109
9	Business Law	24	5	BLW306

### THIRD TERM (Optional Courses-choice of 4 courses-total 20 ECTS)

10	Managerial Accounting	24	5	MAC203
11	Personal Development	24	5	PDP106
12	Strategic Management	24	5	STM303
13	Ethics, Corporate Sustainability and Responsibility	24	5	ESR308
14	Entrepreneurship and Innovation	24	5	ENT305
15	Business Economics	24	5	ECO104
16	Dissertation workshop	12	0	WRK100
	<b>Dissertation</b>		30	DIS600

## Programme Schedule for 2020/2021

### First Term

- Starting : 27 September 2021
- Ending : 26 November 2021
- Examinations : 29 November - 11 December 2021

### Second Term

- Starting : 10 January 2022
- Ending : 11 March 2022
- Examinations : 14 March - 1 April 2022

### Third Term

- Starting : 4 April 2022
- Ending : 17 June 2022
- Examinations : 20 June - 8 July 2022

### **Schedule of lectures:**

Monday, Tuesday, Thursday, Friday, 17:00-21:00

(there might be some changes depending on the needs  
of the Programme)

### **Submission of Dissertation:**

**October 2022 – date to be announced**

### **Graduation Ceremony:**

**November 2022 – date to be announced**

## Participant profile

University graduates who wish to obtain a postgraduate degree in Management or Business Administration.



## Courses Description

### FIRST TERM



#### **Human Resource Management and Organisational Behaviour**

This course covers the most important issues, problems and practices of modern human resources management. It addresses concepts and theories from a variety of disciplines, such as psychology, sociology, social psychology, anthropology and political. The students will develop among others, interpersonal and communication skills, as well as decision making skills. It is expected that participants will have a deeper understanding of both their own behaviour and that of other people in the business environment.

#### **Marketing Management**

Marketing Management is designed to give students a comprehensive and rigorous introduction to the theory and applications of modern marketing and to offer students the opportunity to practice various marketing techniques and tools. Participants gain knowledge about marketing theories, principles, strategies and concepts and how they are applied. The course covers topics such as marketing plans/strategies, marketing research, segmentation, targeting, positioning, product concept, pricing, distribution and promotion.

## **Accounting and Financial Analysis**

The course introduces students to the main principles of accounting, including the accounting equation, the double entry system, the financial statements (i.e. Income Statement, Balance Sheet) and ratio analysis. Additionally, students learn about making 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.

## **Management Principles and International Business**

The objective of this course is to introduce students to the basic concepts of management theory and practice, the current trends and issues of management, as well as to explain and analyse the key management functions (Planning, Organising, Leading and Controlling). In addition, the course aims to introduce students to the international dimension of management examining topics such as, Globalization of Markets and Competition, Multinational Flexibility and learning and Factors affecting International Business Operations.

## **SECOND TERM**

### **Research Methodology & Dissertation Writing**

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. Topics covered include research ethics, selecting samples, using secondary data, collecting primary data and analysing quantitative and qualitative data.

## **Business Information Systems**

This course addresses issues concerning how organizations use a range of information systems in order to operate efficiently in the modern business ecosystem. Examples of such systems are the enterprise resource planning systems for organizing production, the executive systems for supporting decision making and the customer relationship management systems. Among other issues, this module investigates the strategic, management and operational views of the design, analysis, implementation and control of all systems in an organization. In addition, small - medium enterprises and their unique characteristics are also addressed so as to connect the domain with the Cypriot business domain.

## **Organization and Management of Productive Systems**

The objective of this course is to introduce students to basic principles of the management of production and operations in manufacturing and service organizations. Students will become acquainted with various techniques for the Organization and Management of Productive Systems including planning, scheduling, and controlling processes. Emphasis will be placed on the effect of those practices on the organization competitiveness. The course covers topics such as process management, capacity planning, inventory management and Total Quality Management.

## **Business Analytics**

This course is designed to help participants understand how managers use business analytics to solve business problems and to support managerial decision making. It covers, among other things, the processes required to develop, report and analyse business data. Participants gain knowledge of how to use data to develop insights and predictive capabilities, basic spreadsheet techniques, data mining and forecasting techniques.

## **Business Law**

The main objective of this course is help students gain a basic understanding of the Cyprus legal system and knowledge of the important principles of the legislation that regulates the affairs of Business in Cyprus. Furthermore, students will develop familiarity with the impact of Law in everyday business matters through case studies and analysis. This course covers major areas of legal regulation to which businesses are subject, including, contract law, company law, employment law and protection of personal data.

## **THIRD TERM**

### **Managerial Accounting**

This course introduces students to the fundamental concepts of managerial accounting and the role it plays in today's competitive business environment. Students gain an understanding of the managerial methods and techniques used in performing the major functions of planning, controlling, directing and informed decision making. Upon completion of the course students should be able to understand the nature of costs, their classification and their behaviour, perform a cost-volume-profit analysis, apply profit planning and appreciate the importance and role of costing.

### **Personal Development**

This course is intended to introduce students to theory, practices and techniques for personal development. Through the course, students will gain an understanding of the modern principles that lead to business leadership, develop self-concept, get on the fast track to achieving their goals and learn how to deal with time and productivity wasters.



## **Strategic Management**

The course takes a general management perspective, viewing a business holistically and over the long term, examining how policies in each functional area are integrated into an overall competitive strategy. It introduces the key concepts, tools, and principles of strategy formulation and competitive analysis. Furthermore, it addresses issues concerning a company such as vision, mission, assessment and strategic planning. Emphasis is given on competitive analysis, the nature of competitive advantage, the structures and control of management processes, diversification strategies, culture and leadership.

## **Ethics, Corporate Sustainability and Responsibility**

The course introduces students to the concepts of business ethics, sustainability and corporate responsibility. Upon completion, participants should be able to understand how to develop corporate sustainability and responsibility practices and actions aligned with their organization's strategy, understand and evaluate the ethical aspects of the decisions made through the lens of a corporate code of ethics. Participants will be able to evaluate the impacts of business activities based on the global sustainability Agenda 2030.

## **Entrepreneurship and Innovation**

The main objective of the course is to enable students to develop the necessary skills for managing innovative entrepreneurial sustainable activities in today's challenging business environment. The course provides the theoretical and practical framework for the study and analysis of entrepreneurship and innovation. With the completion of the course students should be able to identify, assess and develop a business opportunity. Topics covered include, inter alia, business plans, innovation clustering, franchising, intellectual property protection, diffusion of innovations and the innovation sources.

## **Business Economics**

The course introduces students to the basic analytic microeconomic techniques and familiarizes them with the fundamental macroeconomic theory and policy that directly or indirectly influences the effectiveness of a business. Some of the topics covered are the law of supply and demand, opportunity cost, factors of production, calculation of GDP, growth, inflation, pricing and unemployment.

## **Dissertation**

All the participants are required to prepare and submit a Dissertation for the award of the Master's degree. The objective of the Dissertation is to engage the students in an in-depth study and analysis of their chosen topic and enable them to reach important conclusions and form concrete suggestions.

## **Dissertation Workshop**

This workshop is designed to help students become familiar with the statistical software package SPSS that they will use to analyse the data of their research carried out for the preparation of their dissertation. The topics covered include introduction to SPSS, general aspects of data analysis with SPSS, general description, functions, menus, commands, file management. Additionally, students will be practically acquainted with input and data cleaning, data manipulation, descriptive analysis of data and inferential tests.



## Admission Requirements

Basic admission requirements:

- University degree or equivalent qualification in any field of study.
- Candidates are required to have proficiency in English (Graduates from non-English speaking universities will be asked to provide proof of fluency in English).
- Foreign applicants who do not reside in Cyprus and meet the basic admission requirements should submit a Personal Statement (PS) according to the MIM PS Guidelines.
- A personal interview or/and a written examination is at the discretion of the MIM.

## Application Procedure

Graduates wishing to apply for admission to the MIM must complete the application form available online at [www.mim.ac.cy](http://www.mim.ac.cy)

The Application Form must be completed and submitted to the MIM by **9 September 2021 (for non EU applicants by 1 July 2021)**, 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.

**Note:** A number of admissions will be offered to applicants upon completion of the first application period set for June 30, 2021. Priority is given to candidates who have at least 3 years of professional experience and/or excellent performance. If places are still available, then the second application period is activated with the deadline set for the September 9th, 2021.

## Written Examination

Applicants who meet the admission requirements and wish to apply for a scholarship are invited to participate in the written examination. Four students with the highest score at the examination are entitled to a full tuition scholarship of the first term fees.

In the event of a subsequent Application call, candidates may be required to participate in the written examination.

**The date of the written examination for the MBA Programme for the 2021-2022 academic year is the 11th of September 2021.**

## Internship Arrangements

MIM recognises that internship provides unemployed students the opportunity to gain hands-on professional experience, develop skills and thus increase their employability. Therefore, during the first term of the Programme internship arrangements are undertaken amongst the MIM, the students and the participating organisations/companies.

## Scholarships for Overseas Students

Prospective students are urged to search for scholarship schemes that might be available both within as well as outside the EU, provided to students through government agencies, foundations or various other organisations.

## Other Relevant Information

### Tuition Fees

Tuition fees for the 2021-2022 Programme are €3.900, payable in three installments at the beginning of each term. Permanent residents of the Republic of Cyprus can qualify to receive a grant of up to €2.565 provided by the Ministry of Education, Culture, Sports and Youth.

### Other Expenses

Living expenses (housing, food, books and incidentals) for a 12-month stay in Cyprus would be approximately between €8.000 and €10.000.

## 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 Facilities

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.

## Erasmus+ at MIM

The MIM has been awarded the Erasmus Charter for Higher Education for the Erasmus+ Programme 2021-2027 which is the EU Programme in the fields of education, training, youth and sport.

Erasmus+ offers the opportunity for higher education institutions to send students and staff abroad to study, teach, or train at participating institutions, as well as to participate in a traineeship. MIM can also host incoming students and staff from abroad.

All information about the MIM's Erasmus+ Charter, activities and on-going news and updates are published on the official website at [www.mim.ac.cy](http://www.mim.ac.cy). Students can benefit from Erasmus in many different ways, and the MIM Erasmus Office can help you decide which option is the best for you.

### Contact person:

**Ms Elena Christodoulidou**

**Erasmus Officer**

**Tel: (+357) 22806106**

**Email: [echristodoulidou@kepa.mlsi.gov.cy](mailto:echristodoulidou@kepa.mlsi.gov.cy)**



*The Minister of Labour, Welfare and Social Insurance, Ms. Zeta Emilianidou, awarding an MBA degree to a graduate*



*Mr. Kyprianos (Akis) Nicolaides, MIM Manager, addressing a Graduation Ceremony*





*Dr Kyriacos Hadjiyiannis, Chairman of the Parliamentary Committee on Educational Affairs, addressing a Graduation Ceremony*



*Graduates of the MBA Programme*



*Ms Vasilika Neophytou receiving an Award by the representative of Vassiliko Cement Works Public Company Ltd, Ms. Zoe Kontara*



*Ms Maria Neophytou receiving an Award by the representative of Scientronics, Mr. Angelos Sarpetsas*

## The MIM Council

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.

<b>Vasiliki Hadjiadamou</b> <b>(President)</b>	<i>Director</i>	Cyprus Productivity Centre/MIM
<b>Kyprianos Nicolaides</b> <b>(Vice President)</b>	<i>Senior Productivity Officer, MIM Manager</i>	Cyprus Productivity Centre/MIM
<b>Marios Michaelides</b>	<i>Head of CAPA</i>	Cyprus Academy of Public Administration (CAPA)
<b>Dr Eleni Meli</b>	<i>Retired First Officer</i>	Ministry of Education and Culture
<b>Ioanna Kleanthous</b>	<i>Director of Planning</i>	Directorate General for European Programmes, Coordination and Development
<b>Giannis Mourouzidis</b>	<i>Director of Research and Planning</i>	Human Resource Development Authority

<b>Paraskevas Anastasiou</b>	<i>Head of Energy Policy Department</i>	Cyprus Employers and Industrialists Federation
<b>Othonas Theodoulou</b>	<i>President</i>	Chamber of Commerce & Industry, Larnaca
<b>George Matheopoulos</b>	<i>Administrative Officer A'</i>	Nicosia District Administration
<b>Dr Panagiotis Aggelides</b>	<i>Professor</i>	University of Nicosia

## Faculty of the MIM

The faculty is composed by the MIM's permanent staff and external lecturers

### Permanent Staff

**Vasiliki Hadjiadamou (Director)**

**Kyprianos (Akis) Nicolaides (MIM Manager)**

**Antonis Aniftos**

**Maria Nicolaou-Christou**

**Nicos Philippou**

**Dr George Horattas**

**Katia Kalogeri-Demetriou**

**Dr Christopher Markides**

**Melina Neophytou**

**Zenonas Clerides**

**Christiana Christodoulou**

**Sophia Evripidou**

**Vanthoulla Panayi-Antoniadou**

**Andreas Stylianou**

**Christos Ciccios-Capetanios**

**Elena Christodoulidou**

**Katerina Kokkinou**

**Dr Pavlos Panayi** (Business Analytics)

### **External Lecturers**

<b>Dr Melita Charitou</b>	(Accounting and Financial Analysis, Managerial Accounting)
<b>Dr Maria Michailidis</b>	(Human Resource Management and Organisational Behaviour)
<b>Dr Daina Nicolaou – Anastasiou</b>	(Marketing Management, Research Methodology and Dissertation Writing)
<b>Ms Annita Petrou</b>	(Personal Development)
<b>Dr Andreas Efstathiades</b>	(Organization and Management of Productive Systems)
<b>Dr Spyros Hadjidakis</b>	(Business Economics)
<b>Mr George Kokou</b>	(Entrepreneurship and Innovation)
<b>Mr Pavlos Josephides</b>	(Management Principles and International Business, Strategic Management)
<b>Dr Paris Vogazianos</b>	Research Methodology and Dissertation Writing, Dissertation Workshop)
<b>Mr Stylianos Christophorou</b>	(Business Law)
<b>Dr Alexandros Antonaras</b>	(Ethics, Corporate Sustainability and Responsibility)
<b>Ms Elia Kouzari</b>	(Business Information Systems)

## Contact Details

### For further information:

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