



Q&A: US capital markets

Post a question for Glenn Hubbard, former economic adviser to George W Bush



Central and Eastern Europe: Regional and international input

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As the leaders of the Gdansk Foundation for Management Development (GFMD) are proud to point out, it offers the oldest MBA programme in Poland.

Now run in co-operation with RSM Erasmus University of the Netherlands, the course bows to local needs by offering 30 per cent of its content in Polish, although the school demands a high level of English. However, despite the concession to the local vernacular, Maciej Rydel, programme director, insists the MBA adheres to the western template.

"There are only slight modifications to take account of local conditions, mainly concerning Polish business law, some accounting and local marketing conditions, along with Polish case studies," he says.

Further along the Baltic coast, the Estonian Business School, in Tallinn, makes more of an effort to exploit its local connections, particularly its historical ties to its giant neighbour, Russia.

"Obviously, where we are developing specific modules, these are tailored to Estonia's unique selling points: tourism, doing business in Russia, doing business around the Baltic, business language and culture, specialising in Russian," says Nicola Hijlkema, vice rector for international relations at EBS.

As one of the post-communist countries in transition, EBS increased its emphasis on change management - these innovations largely in response to feedback from students and partner companies, and part of an effort to differentiate itself. "I feel this is the big challenge. Few schools have fully faced up to the need to differentiate themselves [enough]," Prof Hijlkema says.

Well to the south, in Hungary, Corvinus University in Budapest has moved a step further from the western template, designing its international MBA to suit the needs of the region.

"We have quite a few companies in Hungary that have moved into the region. We chose a curatorium [board] of local chief executives, headed by Konrad Wetzker, the regional head of Boston Consulting here [in Budapest]. All have long experience in the region and know the issues management face," says Sandor Kerekes, MBA director at Corvinus.

The first three intakes, which have averaged 15 students each, typically comprise two-thirds Hungarians, with the remainder from neighbouring countries such as Romania and Slovakia.

"We are beginning to build up local case studies, and projects are, naturally, mostly region-based," Prof Kerekes says.

These are just three examples of how management education institutions in the former Soviet-sphere countries are facing up to the conundrum of how to offer management education - either an MSc or MBA - that is accepted, and indeed increasingly accredited, in the west while adapting to local needs. Do such courses work?

Ahmed Ismail, a business control manager with IBM in Budapest, who is partly through the Corvinus MBA programme, is uniquely placed to comment.

An accountant seeking a broader career, Mr Ismail, an Egyptian, interrupted plans to take up an MBA when relocating to Budapest five years ago.

The course, he says, allows him a deep insight into regional issues, which he finds valuable for his current work, while keeping the international approach he needs longer-term.

"I need an international MBA, as I may be asked to take up a post in Germany, the US or Australia. On the course, there is a lot of local or regional input, from the students, the professors, practical projects and company visits. But at the same time, the issues are always compared with international practice," he says.

Something similar to this approach appears to be gaining ground across the region.

Olexander Mertens, president of the International Institute of Business, Kiev, says his school found it had to design an MBA programme specifically for managing owners of the many fast-growing companies that have sprung up in Ukraine in the past decade.

"Even our other, more traditional management development MBA programme, orientated to middle management of large Ukrainian and international companies, is not enough, as a 'standard western MBA' of good quality.

"We need to propose some clear benefits [vis a vis] western schools, such as deep knowledge of the local business environment and personalised approach to the needs of each student," Prof Mertens says.

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