



ΜΕΣΟΓΕΙΑΚΟ ΙΝΣΤΙΤΟΥΤΟ ΔΙΕΥΘΥΝΣΗΣ  
MEDITERRANEAN INSTITUTE OF MANAGEMENT

# Master of Business Administration (MBA)

**PROSPECTUS**

September **2023** - October **2024**



MINISTRY OF LABOUR  
AND SOCIAL INSURANCE



# Master of **Business** **Administration (MBA)**

**PROSPECTUS**

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## Message from the MIM Manager

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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 46th anniversary last year, we are proud to say that we continue on the same course, improving, developing and reinventing ourselves in order to meet the needs of our students by addressing the challenges of the Management sector in Cyprus and abroad.

The coronavirus pandemic (COVID-19) has drastically changed the world economy and significantly affected education and training. At MIM, we are proud to have been able to meet the pandemic challenges with relative success and to adapt immediately to new teaching and learning methods.

Through our Programmes we provide our students with the skills and knowledge needed by successful managers and visionary leaders.

At MIM we aim to create managers who are innovative, resourceful and committed, while maintaining a deep understanding of their organisation and the context within which it operates and exhibiting a genuine respect for their customers and employees.

In the forty-seven years of its presence in the educational environment of Cyprus, the MIM saw more than 1800 students from Cyprus and abroad graduating its Postgraduate Programmes. We congratulate each and every one of them and we are particularly proud of those who have excelled in their field gaining leading positions and important posts.

The undeniable success that this Institute has had over the years is our greatest inspiration for the future. Our past and present success motivates us to strive even higher. We want to achieve more, deliver more and offer more. I would like to invite each and every one of you to join us in building together a success story.

*Kyprianos Nicolaidis*

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The MBA programme is accredited by the Cyprus Agency of Quality Assurance and Accreditation in Higher Education.

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**«Pursuing an MBA at the Mediterranean Institute of Management was one of the best decisions I have ever made.**

The comprehensive and demanding curriculum of the programme gave me the opportunity to explore many aspects of business administration, whilst it also helped me to sharpen my soft skills such as time management, teamwork and communication. Furthermore, throughout my studies I had the opportunity to cooperate with extremely intelligent and competent people and this is something that made the journey even more rewarding. Now that I have graduated, I feel a more mature, confident and complete professionally and I can't wait to apply everything that I have learned in the business environment.»

**Chara Palekythriti**

MBA Class of 2021/2022

**“My decision to follow the Master of Business Administration Programme of the Mediterranean Institute of Management has contributed to the expansion of my knowledge of how an effective management is achieved and helped me realize the important differences between a leader and a manager.**

The well-structured programme in combination with the high level of the academic staff helped me in the self-improvement on a personal and professional level and made me see things differently than before in my professional environment.”

**Marios Neocleous,**

MBA Class of 2020/2021



## The Mediterranean Institute of Management

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MIM was established in 1976. It constitutes the international component of the Cyprus Productivity Centre (CPC), a Department of the Ministry of Labour and Social Insurance (MLSI).

The MIM is a public institution of tertiary education under the MLSI and is the first business school in Cyprus.

Students may complete an MIM postgraduate program within four academic years.

### **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 of Business Administration (MBA) which is taught in English and is intended for Cypriot and international university graduates, the evening part-time Master of Business Administration (MBA) and the Master of Public Administration (MPA) taught in Greek and intended/designed for students who have excellent command of the Greek language.

## The Master of Business Administration Programme

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This Master of Business Administration (MBA) programme offers students, from diverse 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

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The minimum duration of the evening MBA Programme is thirteen months (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.

It is also noted that the maximum period of study of a postgraduate student at the MIM is four (4) academic years.

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 work based learning at a management position 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
<b>FIRST TERM</b>				
1	Human Resource Management and Organisational 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
<b>SECOND TERM</b>				
5	Research Methodology & Dissertation Writing	36	7.5	RSD206
6	Business Information Systems	24	5	BIS207
7	Organisation and Management of Productive Systems	36	7.5	OMP208
8	Business Analytics	24	5	BUA109
9	Business Law	24	5	BLW306
<b>THIRD TERM (Optional Courses-choice of 4 courses-total 20 ECTS)</b>				
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>		<b>30</b>	<b>DIS600</b>

## PROGRAMME SCHEDULE FOR 2023/24

### FIRST TERM

Starting	25 September 2023
Ending	24 November 2023
Examinations	27 November-15 December 2023

### SECOND TERM

Starting	08 January 2024
Ending	08 March 2024
Examinations	11 March-29 March 2024

### THIRD TERM

Starting	02 April 2024
Ending	14 June 2024
Examinations	17 June-05 July 2024

### 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 2024 – date to be announced

### GRADUATION CEREMONY

November 2024 – date to be announced

## Participant profile

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





## Courses Description

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### 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 politics. 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, Organis-

ing, 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 organisations 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.

## Organisation 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 Organisation and Management of Productive Systems including planning, scheduling, and controlling processes. Emphasis will be placed on the effect of those practices on the organisation 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.

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.

## Business Law

The main objective of this course is to 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 its role 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

- University degree 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

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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 **7 September 2023 (for non-EU applicants by 1 July 2023)**, at the latest, accompanied by the following documents:

- A copy of the University degree 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, required for a student visa.

**Note:** A number of admissions will be offered to applicants upon completion of the first application period set for June 30, 2023. Priority is given to candidates who have at least 3 years of professional experience and/or excellent academic performance. If places are still available, then the second application period is activated with the deadline set for the September 18th, 2023.

## Scholarships

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Applicants who meet the admission requirements and wish to apply for a scholarship are invited to participate in the written examination (aptitude tests). 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 a written examination.

The date of the written examination for the MBA Programme for the 2023-2024 academic year is the 9th of September 2023.

## Internship Arrangements

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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 may be undertaken amongst the MIM, the students and the participating organisations/companies.

## Scholarships for Overseas Students

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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

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### **Tuition Fees**

Tuition fees for the 2023-2024 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 miscellaneous) for a 12-month stay in Cyprus would be approximately between €10.000 and €12.000.

## Academic Facilities

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### 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 bases 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

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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.

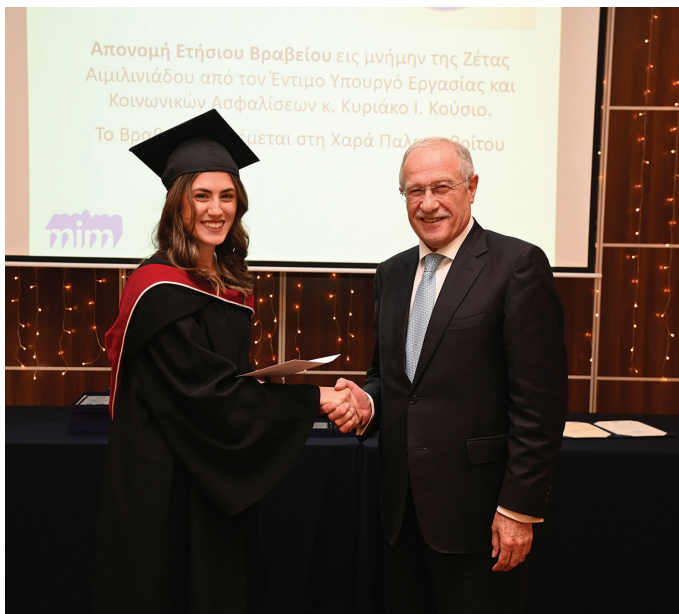
Erasmus+ offers the opportunity for higher education institutions to send students and staff abroad to study, teach, or train at participating institutions, as well as to participate in a traineeship. MIM can also host incoming students and staff from abroad.

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 persons:

Ms Melina Neophytou  
Tel: (+357) 22806141  
Email: [mneophytou@kepa.mlsi.gov.cy](mailto:mneophytou@kepa.mlsi.gov.cy)

Ms Elena Christodoulidou  
Tel: (+357) 22806106  
Email: [echristodoulidou@kepa.mlsi.gov.cy](mailto:echristodoulidou@kepa.mlsi.gov.cy)



Ms Chara Palekythritou, an MBA graduate, receiving the annual award in memory of the former Minister of Labour and Social Insurance Zeta Emilianidou by the Minister of Labour and Social Insurance Mr. Kyriakos Kousios



The Minister of Labour and Social Insurance Mr Kyriakos Kousios and the Ag. Director of MIM Ms Maria Nicolaou Christou at the Graduation Ceremony





Graduates of the MBA Programme



An MBA graduate receiving an Award by the General Manager of Scientronics



The MIM Manager addressing a Graduation Ceremony



Futsal game by MBA students' team



Participation of MIM at a Career Expo



MIM postgraduate programmes promotional event

## The MIM Council

The Council of Ministers of the Republic of Cyprus appoints the members of the Council of the MIM.

The Council of the Institute serves as an advisory body to the Management of the Institute on all matters concerning the operation of the Institute and specifically on matters relating to the Programmes of the Institute, the budget and all other matters that the MIM Management might refer to the Council.

### COMPOSITION OF THE MIM COUNCIL

NAME	POSITION/TITLE	DEPARTMENT/ ORGANISATION
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Othonas Theodolou (Chairperson)	Vice-Chairperson of Commerce	Cyprus Chamber of Commerce and Industry
Kyprianos Nicolaides (Vice-Chairperson)	Senior Productivity Officer, MIM Manager	Cyprus Productivity Centre / MIM
Maria Nicolaou	Senior Productivity Officer	Cyprus Productivity Centre / MIM

Marios Michaelides	Former Head	Cyprus Academy of Public Administration, Ministry of Finance
Panikos Giorgoudes (Dr)	First Education Officer	Higher Education Directorate, Ministry of Education, Culture, Sport & Youth
Ioanna Kleanthous	Director for European Programmes	Directorate General Growth, Ministry of Finance
Daphne Symeonidou	Senior Human Resources Officer	Human Resource Development Authority
Paraskevas Anastasiou	Head	Energy Policy Department, Cyprus Employers and Industrialists Federation
Giorgos Mattheopoulos	Director	Department of Turkish Cypriots Properties Management, Alumni Representative
Panayiotis Angelides (Dr)	Professor	Department of Educational Studies, University of Nicosia
Alexia Panayiotou (Dr)	Associate Professor	Department of Business & Public Administration, University of Cyprus

## Faculty of the MIM

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

### PERMANENT STAFF

Kyprianos (Akis) Nicolaides (*MIM Manager*)

Maria Nicolaou-Christou

Nicos Philippou

Dr George Horattas

Katia Kalogeri-Demetriou

Dr Christopher Markides

Melina Neophytou

Zenonas Clerides

Christiana Christodoulou

Sophia Evripidou

Andreas Stylianos

Christos Ciccios-Capetanios

Elena Christodoulidou

Katerina Kokkinou

### EXTERNAL LECTURERS

Dr Melita Charitou	(Accounting and Financial Analysis, Managerial Accounting)
Dr Maria Michailidis	(Human Resource Management and Organisational Behaviour)
Dr Yiannos Rossides	(Marketing Management)
Ms Annita Petrou	(Personal Development)
Dr Andreas Efstathiades	(Organisation and Management of Productive Systems)
Dr Spyros Hadjidakis	(Business Economics)
Mr George Kokou	(Entrepreneurship and Innovation)
Mr Pavlos Josephides	(Management Principles and International Business, Strategic Management)
Mr Stylianos Christophorou	(Business Law)
Dr Alexandros Antonaras	(Ethics, Corporate Sustainability and Responsibility)
Ms Elia Kouzari	(Business Information Systems)
Dr Pavlos Panayi	(Business Analytics, Research Methodology and Dissertation Writing)
Dr Polys Votsis	(Strategic Management)
Dr Alexandros G. Charalambides	(Entrepreneurship and Innovation)



## Contact Details

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### For further information:

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MIM Manager  
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### MIM Officers

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### Secretariat

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### Mediterranean Institute of Management (MIM)

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