



ΜΕΣΟΓΕΙΑΚΟ ΙΝΣΤΙΤΟΥΤΟ ΔΙΕΥΘΥΝΣΗΣ  
MEDITERRANEAN INSTITUTE OF MANAGEMENT

# Master of Business Administration (MBA)

(90 ECTS)

**PROSPECTUS**  
2024-2025



MINISTRY OF LABOUR  
AND SOCIAL INSURANCE





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

**PROSPECTUS**

2024-2025

## 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 47th 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.

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-eight 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 Nicolaides*

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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:

- Successfully face the challenges of the profession and contribute to the development of the Business Administration field.
- Gain knowledge and techniques of the major business management's disciplines.
- Integrate the knowledge and skills they have acquired in applied settings (i.e. case studies, group projects, research papers)
- Demonstrate leadership and teamwork skills for business decision making
- Apply responsible business practices and ethical principles for business decision making.
- Effectively use (ICT) in the context of performing their managerial duties.
- Use critical thinking skills combined with quantitative and qualitative methods/techniques to make decisions and solve management problems
- Develop a strategic level of thinking in order to integrate the key functions of business (i.e. accounting/finance, HR management, business information systems, marketing, operations) within the broader economic environment
- Assess local and global opportunities/challenges and effectively utilise information for the sustainability and growth of their businesses/organisations.

## Programme Description

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The minimum duration of the evening MBA Programme is eighteen months (the courses are offered in three terms from September till June). The lectures take place three or 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 90 ECTS: 52,5 ECTS through 7 compulsory courses, 15 ECTS through 2 optional courses and 22,5 ECTS through the Dissertation.



## PROGRAMME STRUCTURE

a/a	Subjects	Hours	ECTS	Code
<b>FIRST TERM (Compulsory Courses)</b>				
1	Human Resource Management and Organisational Behaviour	36	7.5	HRB101
2	Accounting and Financial Analysis	36	7.5	AFA102
3	Organisation and Management of Productive Systems	36	7.5	OMP103
<b>SECOND TERM (Compulsory Courses)</b>				
1	Strategic Management	36	7.5	STM201
2	Business Information Systems	36	7.5	BIS202
3	Marketing Management	36	7.5	MMG203
4	Dissertation I	36	7.5	DIS100
<b>THIRD TERM (Elective Courses – choice of two)</b>				
1	Managerial Accounting	36	7.5	MAC301
2	Data Analysis and Decision Making	36	7.5	DAM302
3	Business Economics	36	7.5	ECO303
4	Entrepreneurship and Innovation	36	7.5	ENT304
	<b>Dissertation II</b>		<b>22.5</b>	<b>DIS200</b>

## PROGRAMME SCHEDULE FOR 2024/25

### FIRST TERM

Starting	30 September 2024
Ending	28 November 2024
Examinations	2 December – 13 December 2024

### SECOND TERM

Starting	7 January 2025
Ending	7 March 2025
Examinations	10 March – 21 March 2025

### THIRD TERM

Starting	31 March 2025
Ending	13 June 2025
Examinations	16 June – 27 June 2025

### SCHEDULE OF LECTURES

17:00-21:00

First Term: Monday, Tuesday, Thursday

Second & Third Terms: Monday, Tuesday, Thursday, Friday

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

### SUBMISSION OF DISSERTATION

October 2025 – 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.

#### Accounting and Financial Analysis

This course allows students to gain a comprehensive understanding of the science of Accounting and its relevance to business. It introduces Financial Accounting and its direct relationship to businesses and management. Accounting statements facilitate the presentation of business transactions and improve financial management strategies. The purpose of the course is to provide students with a comprehensive

and advanced understanding of the principles, practices, and emerging trends in the fields of accounting and finance within a business context. This specialised course aims to equip students with the knowledge, skills, and analytical abilities necessary for leadership roles in financial management, strategic decision-making, and corporate governance.

### Organisation and Management of Productive Systems

This course focuses on major themes and strategies of manufacturing and operations management relationships. Students shall be exposed to the functions of systems producing goods or delivering services and will review and learn how to apply the various techniques for planning, scheduling and controlling at different levels of manufacturing and operation management decisions. Students will also be exposed to the basic concepts of Quality Management and the techniques, models and tools of quality for the improvement of productivity and competitiveness of an enterprise. The new trends and developments such as Synchronous Manufacturing, the transformative potential of Artificial Intelligence and cycle time reduction will be examined. The emphasis will be put on interrelations of the different manufacturing and operational decisions on the final product and competitive position of the organisation.

## SECOND TERM

### Strategic Management

The course aims at providing an understanding of strategic analysis, strategic decision-making and strategic process within and between organisations. Case studies and real business examples will be used so that students will be exposed to current developments and latest trends in strategic management in order to gain realistic insight, understanding and knowledge of the fast-changing business environment and the evolving needs of the business industry. The course aims also at enhancing the students' ability to develop their entrepreneurial mindset and be better prepared to be successful in their employer organisations. In particular, they will gain the soft skills and versatility needed in terms of effective leadership, trust and delegation, agility to be proactive instead of reactive, and be strategic thinkers.

### 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 organising 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 organisation. In addition, small and medium-sized enterprises and their unique characteristics are also addressed, so as to connect the domain with the Cypriot business domain.

## Marketing Management

The course introduces the students to the realisation of marketing theory and marketing in business. It introduces the theory and practice of marketing management, analysing areas such as the marketing function within the organisation, the marketing mix, marketing strategy planning, marketing segmentation, business and consumer markets and the uncontrollable variables in the marketing environment. The course will help students to enter a business organisation with the necessary theoretical knowledge and the ability to apply marketing skills in practice.

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



## THIRD TERM

### Managerial Accounting

This course aims to provide the student with an understanding of the basic theory, concepts and practices of Cost and Management Accounting. Furthermore, it aims to help the student achieve sufficient understanding and competence to apply the principles and techniques of Cost and Management Accounting to straightforward decision-making problems. Managers/ bankers/ analysts need to understand, critically evaluate and analyse the behaviour of costs and their uses, for planning (e.g. budgeting), control (i.e. performance evaluation), product costing, pricing, and decision making. Throughout the course, special emphasis will be given to the contemporary management systems such as Activity Based Cost Management (ABCM), Balanced Scorecard and contemporary Capital Budgeting and decision-making techniques as they are applied in the real world to the service/ banking, manufacturing and retail industries. The traditional cost and management accounting systems will be critically evaluated, compared and contrasted with the contemporary systems.

### Data Analysis and Decision Making

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 Economics

The course introduces students to the basic analytic microeconomic techniques and familiarises 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.

### Entrepreneurship and Innovation

The course aims to enable students to realise and appreciate the importance of innovation along with the various stages of the entrepreneurial process in the contemporary

challenging business environment. Integrating theory with practice through case studies, group exercises and presentations by business experts and entrepreneurs will provide students the ability to develop an understanding of managing innovative entrepreneurial sustainable activities and the concept of intrapreneurship. Furthermore, students will anticipate the roles and responsibilities of entrepreneurs in organising factors of production and in developing the required skills to motivate, lead, take risks and form an entrepreneurial spirit of continuous improvement and innovation within the organisation, formulating a strong corporate culture.

## Dissertation II

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. The Dissertation is evaluated by two people, one of whom is the student's advisor and the other is a member of the academic staff.

## 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 **12 September 2024 (for non-EU applicants by 1 July 2024)**, 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, 2024. 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 20th, 2024.

## 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 2024-2025 academic year is the 14th of September 2024.

## 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 2024-2025 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:

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



Ms Chrystala Kyriakou, 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 Yiannis Panayiotou.



The Minister of Labour and Social Insurance, the Ag. Director of MIM, the MIM Manager and an MBA graduate 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
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	Former Director for European Programmes	Directorate General Growth, Ministry of Finance
Daphne Symeonidou	Acting Director of Training	Human Resource Development Authority
Paraskevas Anastasiou	Director	Business Development 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) Nicolaidis (*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 Stylianou

Christos Ciccios-Capetanios

Elena Christodoulidou

Katerina Kokkinou

Froso Chrysostomou

### 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)
Dr Andreas Efstathiades	(Organisation and Management of Productive Systems)
Dr Spyros Hadjidakis	(Business Economics)
Mr George Kokou	(Entrepreneurship and Innovation)
Mr Pavlos Josephides	(Strategic Management)
Dr Elia Kouzari	(Business Information Systems)
Dr Pavlos Panayi	(Data Analysis and Decision Making, Dissertation I)
Dr Polys Votsis	(Strategic Management)
Dr Alexandros G. Charalambides	(Entrepreneurship and Innovation)
Dr Paris Vogazianos	(Dissertation I)

## Contact Details

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### For further information:

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