

Business Economics and Management

Organized by

Mediterranean Agronomic Institute of Chania

Business Economics and Management

MAI coordinator: Dr. George BAOURAKIS

Aims: A foremost aim of the Business Economics and Management program is to offer rigorous management education for graduates of Economics, Business, Agriculture, Engineering, Social or other related sciences, enabling them to work effectively in a highly competitive international market environment. Its quest is to provide relevant and effective systems of learning by encouraging the academic, intellectual and personal development of students, cultivating high-quality analytical skills and empowering them to undertake independent research. The attainment of the M.Sc. degree qualifies them to successfully continue their doctorate studies and/or pursue an influential career, nationally or internationally, in both the public and private sector.

Objectives: The program:

- incorporates a balanced mix of specialized economics and business management units, enabling them to develop the business and personal skills required to establish them in their future careers;
- develops a methodical approach to analysis, problem solving and decision making, facilitated through the application of modern operational management methodologies and techniques to achieve efficiency;
- provides advanced knowledge on the application of econometric theory to business market situations within the EU framework and the international business environment;
- integrates the requirements of strategic business management, business requirements relative to financial and marketing strategies, and the tools of market research;
- emphasises real connections with people in business, develops leadership skills and helps students master the growing demands of international markets.

Part 1

Post graduate specialization programme

The programme is organized in 6 Units (60 ECTS)

Unit I
05-23 Oct.'09

ADVANCED STATISTICS (6 ECTS)

Content:

Statistics.
Databases and Data Management.

Learning outcomes:

Students will be able to use Advanced Statistical software packages, and manage large databases. They will update their knowledge in statistical analysis and database management.

Unit II
26 Oct. to 04
December'09

ECONOMICS OF RESOURCE ALLOCATION (9 ECTS)

Content:

Introduction to Market Economics.
Mathematics for Decision Making.
Supply and Demand Theory – Market Models.
Resource and Welfare Economics.

Learning outcomes:

This unit enables and equips students with the necessary microeconomic theory to further support their business economic and management specialization. It strengthens students' background in microeconomic theory with respect to resource allocation and evaluation in its social context.

Unit III
07 Nov.'09 to 04
January'10

OPERATIONAL MANAGEMENT METHODS (6 ECTS)

Content:

Principles of Management.
Operation Research.

Learning outcomes:

This content facilitates decision making through the application of modern operational management methodologies and techniques to achieve efficiency. Students will be trained to deal with the functional areas of management, production, financial and personnel management, and to process information systems such as: management information systems (MIS), decision support systems (DSS), expert systems (ES), and make the link between management problems and operations research.

Unit IV
05 Jan. to 05
February'10

BUSINESS ECONOMICS I (9 ECTS)

Content:

Market Structure.
Price Analysis.
Econometrics and Time Series Analysis.

Learning outcomes:

This unit provides advanced theory and tools on the application of Business and Economic to market situations employing simple and linear regression models, simultaneous equation models, distribute lag models and estimation.

Unit V
08 Feb. to 16
April'10

BUSINESS ECONOMICS II (15 ECTS)

Content:

Macroeconomics.
Theory & Applications of Cost-Benefit Analysis.
Project Appraisal.
Food Economics.
Financial Management.

Learning outcomes:

Students will be qualified to conduct economic analysis using the theory and applications of cost-benefit analysis and the macroeconomic instruments. The students will be able to perform financial analysis, business risk and financial risk analysis by using the balance sheet, income statement, cash flow statement and ratio analysis.

Unit VI
19 April to 11
June'10

MANAGEMENT - MARKETING (15 ECTS)

Content:

Agricultural Marketing and Policy.
Management of Business Cooperatives.
Strategic Management.
Marketing.
Market Research.

Learning outcomes:

This unit qualifies students to undertake marketing research and design and implement business and marketing plans. It enables them to demonstrate a clear understanding of the application and impact of the concepts that affect the management and operational decision from a national, EU and international perspective, apply the appropriate theories and concepts to a range of business and management issues, and demonstrate a series of skills required by managers.

14 to 18
June/10

RETAKE EXAMS

21 to 25
June'10

ORAL EXAMS

EXAMINATIONS

Participants are obliged to take an examination in order to obtain **an individual grade for each component** in the following arrangement: For every one or two week(s) of course delivery the given examination period is one week. For every three weeks of course delivery the given examination period is two weeks.

All units are subject to examination.

Examinations may take the form of written exams (problems, set of questions, exercises, multiple choice questions), individual or team work project, computer assisted exams or any combination of the above forms.

Retake examination is allowed for a maximum of three weeks course delivery (**9 ECTS**) of any unit **except the last four weeks** of course delivery (**12 ECTS**) of the final unit.

At the end of the 60 ECTS first year programme participants are obliged to take an oral comprehensive examination **weighting 15%** of the overall graduation grade.

Language of instruction: ENGLISH

ACADEMIC STAFF

The academic visiting faculty of the Business Economics and Management programme is compounded by highly qualified professors from internationally renowned universities who are considered leaders in their fields. The scientific faculty of MAICh selects and invites them on the basis of specialisation to the subject matter, their international reputation and experience in teaching and research, as recognised by the academic community. MAICh is committed to the constant reviewing of the visiting faculty by the students on a yearly basis, in order to ensure the high quality of the teaching program and a dynamic adaptation to new scientific developments.

Additionally, the academic visiting faculty collaborates in the formulation of research and development projects, exchange of ideas and expertise for recent advances in science and encouragement for active participation in student's MSc thesis research projects through consultation and/ or assignment of official supervising duties. Outstanding MSc MAICh graduates are subsequently recruited into their reputable PhD programs on a full scholarship basis. A considerable number of former MAICh graduates are now active and successful members of the international academic community.

The following academic quality indicators have been achieved, during the period 1985-2005.

Research Indicators

- **39%** of the total number of research Master theses have been published in peer review journals (256 publications);
- **43%** have been presented and published in international conferences and proceedings.

Academic Mobility Indicators

- **28%** of graduates have been accepted with full scholarships in PhD programmes by highly ranked universities;
- **30** graduates and PhD holders serve as University Professors in their home country or abroad.

Weeks	TITLE	CREDITS	DATES
	Unit I Advanced Statistics	6	05/10-23/10/2009
1	Component 1- STATISTICS		05-09/10/2009
2	Component 2- DATABASES AND DATA MANAGEMENT		12-16/10/2009
3	EXAMS		19-23/10/2009
	Unit II Economics of Resource Allocation	9	26/10-04/12/2009
4	AUDIT: INTRODUCTION TO MARKET ECONOMICS		26-30/10/2009
5	Component 1 - MATHEMATICS FOR DECISION MAKING		02-06/11/2009
6	Component 2- SUPPLY AND DEMAND THEORY - MARKET MODELS		09-13/11/2009
7	EXAMS		16-20/11/2009
8	Component 3- RESOURCE AND WELFARE ECONOMICS		23-27/11/2009
9	EXAMS		30/11-04/12/2009
	Unit III Operational Management Methods	6	07/11-04/01/2010
10	Component 1- PRINCIPLES OF MANAGEMENT		07-11/12/2009
11	Component 2- OPERATION RESEARCH		14-18/12/2009
12	EXAM PREPARATION		21-25/12/2009
13	EXAM PREPARATION - 04-01-2010 EXAM		28/12/2009-01/01/2010
	Unit IV Business Economics I	9	05/01-05/02/2010
14	Component 1- MARKET STRUCTURE		05-09/01/2010
15	Component 2- PRICE ANALYSIS		11-15/01/2010
16	Component 3- ECONOMETRICS AND TIME SERIES ANALYSIS		18-22/01/2010
17	EXAMS		25-29/01/2010
18	EXAMS		01-05/02/2010
	Unit V Business Economics II	15	08/02-16/04/2010
19	Component 1- MACROECONOMICS		08-12/02/2010
20	Component 2- THEORY & APPLICATIONS OF COST-BENEFIT ANALYSIS		15-19/02/2010
21	Component 3- PROJECT APPRAISAL		22-26/02/2010
22	EXAMS		01-05/03/2010
23	EXAMS		08-12/03/2010
24	Component 4- FOOD ECONOMICS		15-19/03/2010
25	Component 5- FINANCIAL MANAGEMENT		22-26/03/2010
26	EXAM PREPARATION		29/03-02/04/2010
27	EXAM PREPARATION		05-09/04/2010
28	EXAMS		12/04-16/04/2010
	Unit VI Management - Marketing	15	19/04-11/06/2010
29	Component 1- AGRICULTURAL MARKETING AND POLICY		19-23/04/2010
30	Component 2- MANAGEMENT OF BUSINESS COOPERATIVES		26-30/04/2010
31	Component 3- STRATEGIC MANAGEMENT		03-07/05/2010
32	EXAMS		10-14/05/2010
33	EXAMS		17-21/05/2010
34	Component 4- MARKETING		24-28/05/2010
35	Component 5- MARKET RESEARCH		31/05-04/06/2010
36	EXAMS		07-11/06/2010
37	RETAKE EXAMS		14-18/06/2010
38	ORAL EXAMS		21-25/06/2010

Part 2

The Master of Science Thesis

Project (60 ECTS)

This programme aims to provide students with a solid theoretical and practical background to successfully complete their scientific research work in Business Economics, Management, Marketing and Finance. The MSc thesis typically entails a major research project from which students conduct original theory based research, working in close collaboration with a supervisor, who oversees all stages of the thesis from the initial proposal through to the final defence. Students learn to carry out a valid study and acquire common research-related competencies such as topic selection addressing a contemporary business issue in their chosen area of specialization, proposal preparation, literature reviewing, hypothesis/methodology or experimental design formulation, data collection, scientific writing and critical interpretation of results. Linked to the thematic area of their research work, students apply technical and analytical skills learned in their coursework to develop strategies and solutions to the problem they are studying.

Research activities: topics generally available for Master of Science theses

- Economic Analysis;
- Quantitative Analysis;
- Cost Benefit Analysis;
- Management Studies;
- Econometric Analysis;
- Financial Management;
- Portfolio Management;
- Market Research;
- E-Commerce;
- Web Based Surveys;
- Input-Output Modeling;
- Multicriteria Problem Solving;
- Regional Development;
- Rural Development.

INDICATIVE MASTER THESES REALIZED WITHIN THE AREA

1. **Title:** Market and Welfare Effects of the Introduction of Second-generation, Consumer-oriented Genetically Modified Products in the European Union (2008)
Author: Rim Lassoued, Economics, Tunisia
Place of Realization: Department of Business Economics and Management, MAICh, Chania, Greece
Thesis director: Prof. Konstantinos Giannakas

2. **Title:** Comparative analysis of tourism performance among ten Mediterranean countries using a multicriteria method (2008)
Author: Dimitrios Niklis, Economics, Greece
Place of Realization: Department of Business Economics and Management, MAICh, Chania, Greece
Thesis director: Prof. Constantinos Zopounidis

3. **Title:** Data mining application in the decision-making process: The case of credit risk assessment (2007)
Author: Emile Salame, Agricultural Economics, Lebanon
Place of Realization: Department of Business Economics and Management, MAICh, Chania, Greece
Thesis director: Prof. Panos Pardalos

4. **Title:** Food quality certification on consumer food choices. Consumer research from Izmir, Turkey (2006)
Author: Asli Genc, Food Engineering, Turkey
Place of Realization: Department of Business Economics and Management, MAICh, Chania, Greece
Thesis director: Prof. Konstadinos Mattas

5. **Title:** Econometric Analysis of the Turkish Olive Oil Sector with Special Reference to E.U. Membership (2004)
Author: Dilsen Oktay, Food Engineering, Turkey
Place of Realization: Department of Business Economics and Management, MAICh, Chania, Greece
Thesis director: Prof. Gert van Dijk

Detailed additional information is available at
<http://www.maich.gr/econ/>