

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 BEM 510 ADVANCED STATISTICS (6 ECTS)

04-22 Oct. '10

Content:

BEM 510.1 Statistics
BEM 510.2 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 BEM 520 ECONOMICS OF RESOURCE ALLOCATION (9 ECTS)

25 Oct. to 03
Dec. '10

Content:

BEM 520.1 Introduction to Market Economics
BEM 520. 2 Mathematics for Decision Making
BEM 520. 3 Supply and Demand Theory – Market Models
BEM 520. 4 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 BEM 530 OPERATIONAL MANAGEMENT METHODS (6 ECTS)

06 Dec.'10 to 07
Jan. '11

Content:

BEM 530.1 Principles of Management
BEM 530.2 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 BEM 540 BUSINESS ECONOMICS I (9 ECTS)

10 Jan. to 04
Feb. '11

Content:

BEM 540.1 Market Structure
BEM 540. 2 Price Analysis
BEM 540. 3 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

BEM 550 BUSINESS ECONOMICS II (15 ECTS)

07 Feb. to 01
April '11

Content:

BEM 550.1 Macroeconomics.
BEM 550. 2 Theory & Applications of Cost-Benefit Analysis.
BEM 550. 3 Project Appraisal.
BEM 550. 4 Food Economics.
BEM. 550. 5 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

BEM 560 MANAGEMENT - MARKETING (15 ECTS)

04 April to 10
June '11

Content:

BEM 560.1 Agricultural Marketing and Policy.
BEM 560. 2 Management of Business Cooperatives.
BEM. 560. 3 Strategic Management.
BEM. 560. 4 Marketing.
BEM.560. 5Market 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.

13 to 17
June '11

RETAKE EXAMS

20 to 24 June
'11

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 | INSTRUCTORS | WEIGHT | % | DATES |
|-------|---|-------------------|-----------|----|------------------------------|
| | Unit I Advanced Statistics | | 6 | | 04/10-22/10/2010 |
| 1 | Component 1- STATISTICS | A. Mavromoustakos | | 50 | 04-08/10/2010 |
| 2 | Component 2- DATABASES AND DATA MANAGEMENT | P. Pardalos | | 50 | 11-15/10/2010 |
| 3 | EXAMS | | | | 18-22/10/2010 |
| | Unit II Economics of Resource Allocation | | 9 | | 25/10-03/12/2010 |
| 4 | AUDIT: INTRODUCTION TO MARKET ECONOMICS | C. Ritson | | 25 | 25-29/10/2010 |
| 5 | Component 1 - MATHEMATICS FOR DECISION MAKING | A. Migdalas | | 25 | 01-05/11/2010 |
| 6 | Component 2- SUPPLY AND DEMAND THEORY - MARKET MODELS | K. Karantininis | | 25 | 08-12/11/2010 |
| 7 | EXAMS | | | | 15-19/11/2010 |
| 8 | Component 3- RESOURCE AND WELFARE ECONOMICS | S. Stefanou | | 25 | 22-26/11/2010 |
| 9 | EXAMS | | | | 29/11-03/12/2010 |
| | Unit III Operational Management Methods | | 6 | | 06/12/2010-07/01/2011 |
| 10 | Component 1- PRINCIPLES OF MANAGEMENT | M. Katsiolouides | | 50 | 06-10/12/2010 |
| 11 | Component 2- OPERATION RESEARCH | L. Pitsoulis | | 50 | 13-17/12/2010 |
| 12 | EXAM PREPARATION | | | | 20-24/12/2010 |
| 13 | EXAM PREPARATION | | | | 27-31/12/2010 |
| 14 | EXAMS | | | | 03-07/01/2011 |
| | Unit IV Business Economics I | | 9 | | 10/01-04/02/2011 |
| 15 | Component 1- MARKET STRUCTURE | A. Chymis | | 34 | 10-14/01/2011 |
| 16 | Component 2- PRICE ANALYSIS | A. Reztis | | 33 | 17-21/01/2011 |
| 17 | Component 3- ECONOMETRICS AND TIME SERIES ANALYSIS | D. Tserkezos | | 33 | 24-28/01/2011 |
| 18 | EXAMS | | | | 31/01-04/02/2011 |
| | Unit V Business Economics II | | 15 | | 07/02-01/04/2011 |
| 19 | Component 1- MACROECONOMICS | K. Mattas | | 20 | 07-11/02/2011 |
| 20 | Component 2- THEORY & APPLICATIONS OF COST-BENEFIT ANALYSIS | R. Gray | | 20 | 14-18/02/2011 |
| 21 | Component 3- PROJECT APPRAISAL | F. Pasiouras | | 20 | 21-25/02/2011 |
| 22 | EXAMS | | | | 28/2-04/03/2011 |
| 23 | EXAMS | | | | 07-11/03/2011 |
| 24 | Component 4- FOOD ECONOMICS | K. Giannakas | | 20 | 14-18/03/2011 |
| 25 | Component 5- FINANCIAL MANAGEMENT | C. Zopounidis | | 20 | 21-25/03/2011 |
| 26 | EXAMS | | | | 28/03-01/04/2011 |
| | Unit VI Management - Marketing | | 15 | | 04/04-10/06/2011 |
| 27 | Component 1- AGRICULTURAL MARKETING AND POLICY | C. Ritson | | 20 | 04-08/04/2011 |
| 28 | Component 2- MANAGEMENT OF BUSINESS COOPERATIVES | G. van Dijk | | 20 | 11-15/04/2011 |
| 29 | EXAM PREPARATION | | | | 18-22/04/2011 |
| 30 | EXAM PREPARATION | | | | 25-30/04/2011 |
| 31 | EXAMS | | | | 02-06/05/2011 |
| 32 | Component 3- STRATEGIC MANAGEMENT | C. Markides | | 20 | 09-13/05/2011 |
| 33 | Component 4- MARKETING | G. Baltas | | 20 | 16-20/05/2011 |
| 34 | EXAMS | | | | 23-27/05/2011 |
| 35 | Component 5- MARKET RESEARCH | J. Stanton | | 20 | 30/05-03/06/2011 |
| 36 | EXAMS | | | | 06-10/06/2011 |
| 37 | RETAKE EXAMS | | | | 13-17/06/2011 |
| 38 | ORAL EXAMS | | | | 20-24/06/2011 |

BUSINESS ECONOMICS AND MANAGEMENT PROGRAM - Academic year 2010-2011

Part 2

The Master of science programme

Project (9 months duration, 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:** Purity Standards in the Oligopolistic Food Industry (2009)
Author: Eliona Hajderllari, Finance, Albania
Place of Realization: Department of Business Economics and Management, MAICH, Chania, Greece and University of Copenhagen, Denmark
Thesis director: Prof. Kostas Karantininis
2. **Title:** Implementation of branch and bound algorithm to solve binary integer optimization problems (2009)
Author: Alaa Zayed, Business Administration, Palestine
Place of Realization: Department of Business Economics and Management, MAICH, Chania, Greece
Thesis director: Prof. Leonidas Pitsoulis
3. **Title:** Impact of Government incentives to promote the sector of agricultural products in Tunisia: the case of olive oil (2009)
Author: Walid Larbi, Management, Tunisia
Place of Realization: Department of Business Economics and Management, MAICH, Chania, Greece
Thesis director: Prof. Athanasios Chymes

4. **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
5. **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
6. **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
7. **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
8. **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 (ECTS guide) and in particular an analytical syllabus is available at www.maich.gr/econ/