



MURRAY STATE UNIVERSITY INTERNATIONAL MBA

MBA

IN CYPRUS

2005

www.gcis.com.cy

represented by
GLOBAL CENTER OF INDEPENDENT STUDIES (GCIS)

through
**INDEPENDENT STUDIES
AND EXTERNAL EXAMINATIONS**

BULLETIN



for more information please visit
www.murraystate.edu/qacd/cbpa

Accredited by KY.S.A.T.S.* & AACSB**

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Dear prospective student,

Murray State University MBA through Independent Studies and External Examination

The opportunity that is laid upon you to complete your Master in Business Administration (MBA) and obtain the AACSB and KY.S.A.T.S. accredited Murray State University MBA degree is unique.

The Global Center of Independent Studies (GCIS) has been founded with the vision to represent quality postgraduate degrees, from reputable American Universities to the Cypriot working professional.

The program is offered through Independent Studies and External Examination, under long distance (e-learning) education. The Fulbright Commission administers the external exams.

The course completion period is estimated at 24 months and tutorial support is available on afternoon and weekends.

The degree obtained has no difference in terms of syllabus, teaching quality, and international recognition from that obtained under normal full time enrollment, at the Murray State University in the USA. However, the real difference is the ability to achieve what seemed to be an unreachable goal, while enjoying your family and pursuing your business activities, at home.

The investment is too little for the knowledge gained and certainly it will have a tremendous effect on your profession or career.

Please contact us for more details or to arrange a personal interview.

Sincerely yours,



Socrates Metaxas
Chairman
Global Center of Independent Studies (GCIS)

Murray State University MBA through Independent Studies and External Examination

Welcome from the Dean

I am very pleased that you are in the process of considering the MBA (in International Business) program in the College of Business & Public Affairs at Murray State University to be offered in Cyprus. A program which is represented and promoted by the Global Center of Independent Studies (GCIS).

The program is offered in accordance with the Republic of Cyprus laws for independent studies and external examinations, as a long distance program with tutorial support in Cyprus.

The Murray State University MBA program enjoys a rich national and international tradition of excellence in management education. Part of the reason is in our top quality faculty, the same faculty who will also teach the MSU MBA seminars that will be offered to Cypriots. All of them have earned doctoral degrees from leading business schools in the U.S and abroad. We also are one of only approximately 400 graduate business schools worldwide that are accredited by AACSB-International—The Association to Advance Collegiate Schools of Business. AACSB-International is the world's premier accrediting agency for programs in business, management, and accounting. The Murray MBA has been AACSB-accredited since 1981, assuring a long-standing tradition of academic excellence.

There are many ways to evaluate the strengths or quality of a product or, in our case an academic program. One time-honored set of techniques involves assessing the inputs used in the educational process. The College of Business & Public Affairs is fortunate to have forward-looking faculty with impressive credentials, as well as other academic resources ranging from excellent physical resources to technology (including internet) competencies.

However, the bottom line in the evaluation of any educational program should be the quality of outputs (i.e., graduates), not simply the quality of input. Here, we believe that the underlying quality of the Murray State MBA program becomes especially evident. Our MBA graduates have gone on to assume top positions in companies in the U.S, and for the many international students who have completed our program, in national and multinational companies and institutions in their home countries.

If there is anything we can do to help you in evaluation of our program, please feel free to contact Global Center of Independent Studies (GCIS), our Cyprus representative. We hope that you will decide to join the Murray State University MBA in Cyprus.



Professor Dannie E. Harrison
Dean
College of Business and Public Affairs
Murray State University

Murray State University MBA through Independent Studies and External Examination

Murray State University of Kentucky

Murray State University (MSU) was established in 1922 by statute as one of Kentucky's publicly supported state universities. The campus occupies 238 acres in the beautiful lakes region of West Kentucky. MSU is a co-educational institute with five colleges: Business & Public Affairs, Education, Health and Human Services, Humanities and Fine Arts, and Science, Engineering, and Technology, as well as a School of Agriculture. The University offers programs leading to the baccalaureate degree in 92 fields of study, the master's degree in 48 fields and the doctorate's degree in 3 fields in cooperation with other universities. Current enrollment is about 10,000 students. **MSU is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools.** The various undergraduate and graduate programs are further accredited by the national associations in their respective disciplines. All of the college's undergraduate and graduate business programs are **accredited by AACSB-International—The Association to Advance Collegiate Schools of Business.**

The College of Business and Public Affairs began programs in business and public affairs in 1935. Today the College of Business and Public Affairs is the largest college at MSU. It is comprised of six departments: Accounting; Computer Science and Information Systems; Economics and Finance; Journalism and Mass Communications; Management, Marketing, and Business Administration; Organizational Communication. At MSU, we are interested in your future. We are committed to prepare you to compete effectively for employment and for a successful, rewarding career.

Why choose Murray State University?

The Bauernfeind Graduate Program leading to the Master of Business Administration degree is designed to qualify men and women for creative leadership positions in a complex and ever-changing business, political, and social environment—both national and global. Our integrated MBA curriculum provides each student with an understanding of the major and diverse facets of domestic and international business operations. With our new programs and faculty expertise in the area of

Comment [U11E1]:

Comment [U11E2]:

Comment [U11E3]: Shally would like to know could you please write more relate to the E-Business program? It may be more attractive.

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Telecommunications Systems Management, Murray State is now a leader in the applications of technology in the business arena. That is what you can expect from an MBA Program that has been AACSB-accredited since 1981, a long and rigorous tradition of excellence in management education, and a recognized capacity for meeting the educational needs and technological challenges of MBA students in the 21st Century.

Strengths of the Murray State Programs

- **"Top-Tier" Rankings for 13th consecutive year as rated by U.S. News & World Report 2004**

- **Murray State among South's "Best Values"**

According to the 2004 U.S. News & World Report ranking of national master's universities, Murray State was rated as the 7th best public university in the South and the 18th best public university in the nation.

The U.S. News and World Report rankings are intended to provide a realistic measure of where students can get the best education for the money. The rankings, according to the publication, relate the cost of attending an institution to its overall quality

- **2004 Kaplan college guide recognized Murray State as "Best Collegiate Value"**

Murray State University was ranked as the nation's 38th best university. The Kaplan ranking was based on a national survey of high school guidance counselors who rated all public and private universities on their educational quality and affordability.

- **Kiplinger's Personal Finance honored Murray State University as the nation's 40th best public university.**

Murray has also been singled-out as a "best value" by Kiplinger's Personal Finance magazine, ranking among the top nine public universities in the nation for quality education with affordable out-of-state rates.

- **Murray State is a "hidden-treasure".**

Authors Trent Anderson and Seppy Basili named Murray State a "hidden treasure" in last year's edition of "328 Most Interesting Colleges." The university was recognized for its academic quality, student environment (including diversity), enrollment growth and affordability. With its solid reputation for academics, its student-centered atmosphere, enrollment growth and affordable price, Murray was a natural for recognition.

- **Murray State ranked "Very Competitive" by Barron's profiles of American College**

Barron's Profiles of American Colleges describes itself as the "Students' #1 Choice" in college guidebooks. The guidebook describes 1,650 institutions. The "very competitive" university status is based on data compiled and edited by the College Division of Barron's Educational Series, Inc., Hauppauge, and N.Y

- **Murray State among "The Best in the Southeast" by the Princeton Review**
- **Internationally accredited by The Association to Advance Collegiate Schools of Business (AACSB International)**
- **Completion of degree in 18 - 24 months**
- **Fully taught by Murray State faculty**

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Our longstanding AACSB accreditation attests to the prestige and quality of the Murray State MBA Program. However, it is our faculty, our students, our excellent curriculum, and the variety of student-centered instructional methods—such as the case approach and web-based instruction—that provide us with competitive advantages over other MBA programs. Our MBA faculty has the breadth, depth and diversity of backgrounds and publication records necessary for instruction at the graduate level. Every year, we attract to the Murray campus in Kentucky new MBA students from America and over 15 other countries, making for a diverse and lively student body.

Program Curriculum

The Master of Business Administration degree is offered jointly by the departments within the college. It is designed to emphasize the analysis of business problems, develop the skills and mature judgment necessary for competent management, and qualify graduates for creative leadership positions in a complex and ever-changing international business environment.

Comment [UIIE4]: Shally would like to know could you please write more relate to the E-Business program? It may be more attractive.

Total Course Requirements (30 credits)

MBA Core Course (21 credits)

ACC 604	Quantitative Financial Controls (3)
CIS 653	Management Science for Managerial Decision Making (3)
ECO 625	Managerial Economics (3)
FIN 602	Corporate Finance (3)
MGT 651	Seminar in Organizational Behavior (3)
MGT 656	Seminar in Strategic Management (3)
MKT 667	Marketing Planning and Application (3)

International Business Courses (9 credits)

ECO 660	International Business and Finance (3)
MKT 669	Seminar in Global Marketing (3)
MKT 675	Marketing Applications in E-Business (3)

Assessment Scheme

Each course will be assessed by written assignments, quizzes, projects and examination. The final examination will be held locally at the end of each course. Students will be informed of their examination results in writing. The decision of the University is final.

Murray State University MBA through Independent Studies and External Examination

Status & Recognition

A formal transcript and degree diploma will be issued to each student by the University Registrar after they have graduated from the program. The Master of Business Administration granted in Cyprus by Murray State University of Kentucky enjoys exactly the same status and academic standing as the one conferred upon graduates on-campus in the United States.

The Master’s degrees granted by Murray State University, U.S.A. are recognized internationally and the degree holder can be admitted into the doctoral programs of the universities in United States and Commonwealth countries.

Course Schedule

Courses will be presented over learning cycles. Examinations are normally held on weekends.

16 Days	10 Days	15 Days	1 Day	Next Cycle
On line electronic platform (Blackboard) support			External Final Exam (4 hours) Administered by the Fulbright Commission	
Self-study / Pre-lecture assigned readings/ Assigned 3 hours video tapes viewing	Seminars/ Tutorials (36 hours)	Assignments/ Projects/ Final Exam Study		

Seminar Schedule

The tutorials, for each course, are scheduled over 10 days (weekends and evenings only) as shown below. A typical schedule requires 43 hours (36 hours of seminars, 3 hours videotape viewing, and 4 hours external examination). Electronic communication continues during the tutorial support period, which is optional, however essential.

Day	Time	No. of Hours
Thursday	18:00 - 21:30	3.5
Friday	18:00 - 21:30	3.5
Saturday	13:00 – 18:00	5.0
Sunday	13:00 - 18:00	5.0
Monday	Off	---
Tuesday	18:00 - 21:30	3.5
Wednesday	18:00 - 21:30	3.5
Thursday	18:00 - 21:30	3.5
Friday	18:00 - 21:30	3.5
Saturday	14:00 - 19:00	5.0

Murray State University MBA through Independent Studies and External Examination

Examination		4.0
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Graduation Requirements

1. Fulfilled all admission requirements
2. Completed all foundation courses
3. Completed all required coursework: 30 credits of coursework
4. Achieve a minimum overall 3.0 grade point average (Grade B), maximum of one Grade C in MBA Core Courses
5. Meet all financial obligation to the University (e.g. tuition & fees)
6. Applied for graduation

Graduation Commencement

The graduation commencement will be conducted in Cyprus. It is a viable option for students to attend the commencement on the Murray State University campus as well if they wish.

Academic Grading Standards

The following system of grades is used for the evaluation of course work, with a 4.0 grading scale used to determine grade point average:

<i>Symbols</i>	<i>Remark</i>	<i>Grade Points</i>
A	Superior	4.0
B	Good	3.0
C	Satisfactory	2.0
D	Unacceptable for graduate credit	1.0
E	Failure	0.0
I	Incomplete	0.0

A grade of I (incomplete) means that incompleting work with instructor's permission must be finished in due time as agreed if credit for the course is to be gained.

Murray State University MBA through Independent Studies and External Examination

All grades assigned by course instructors are final.

Application Procedure

Applicants must submit the following items to the GCIS office.

1. Completed application form and supporting material (CV and Personal Statement)
2. Copies of degree(s), certificate(s) professional qualification(s), GMAT, TOEFL scores, and official transcript(s)
3. Application Fee of \$25.

Entry Requirements

Minimum Admission Standards

1. Hold a baccalaureate degree or an equivalent post-secondary diploma.
2. A minimum 1000 "Index Score": $(200 \times \text{Undergraduate GPA}) + \text{GMAT Score} \geq 1,000$
3. TOEFL 525. This requirement is waived for students who have graduated from an institution where English is the language of instruction.
4. Conditional acceptance may be granted to students who have not taken the GMAT if his/her GPA is at least 2.75. The conditional graduate student must submit an acceptable GMAT score within 6 months or be dropped from the program.

Foundation Course Requirements

The MBA program is built upon a common body of knowledge. All applicants must have knowledge of the following Murray State foundation courses in their undergraduate studies, or in equivalent courses taken at other recognized institutions:

ACC 200 and 201	Introductory Accounting (Financial and Managerial)
ECO 230 and 231	Foundations of Economic Analysis (Micro and Macro)
MAT 220	Business Calculus
BPA 355	Principles of Computer Information Systems
FIN 330	Principles of Finance
MGT 350	Fundamentals of Management
MKT 360	Principles of Marketing
CIS 443	Business Statistics III (Multiple Regression)

Comment [UI1E5]: What is the subject title?

Course Descriptions

All courses are three-semester hours credit.

ACC 604 Quantitative Financial Controls (3)

The study of managerial accounting with emphasis on planning, control, performance evaluation, and decision-making. Contemporary developments in management accounting practice are explored. A business simulation is required. Prerequisite: ACC 200, ACC 201 and BPA 355.

CIS 653 Management Science for Managerial Decision Making (3)

A study of the operations research models and methods, which are most frequently used in business and industrial organizations. Topics include linear, goal and integer programming and sensitivity analysis, network models for project management, inventory management models, computer simulation, waiting-line models, decision analysis, and time series analysis and forecasting. Prerequisites: CIS 443.

ECO 625 Managerial Economics (3)

An application of economic theory to business problems. Prerequisites: ECO 230 and 231, and MAT 220, or equivalents, or consent of instructor.

660 International Business and Finance (3)

International payments, international economic theory, contemporary economic nationalism, international investment and currency problems and the commercial policies of major countries. Prerequisites: ECO 230 and 231 or consent of instructor.

FIN 602 Corporate Finance (3)

Theoretical and procedural analysis of the finance function of the firm with specific emphasis on maximizing the value of the firm for its shareholders. Financial decision-making integrated with the theory of capital markets. Particular attention is given to the areas of investment, capital structure, dividend policy and working capital management. Prerequisite: FIN 330 with a minimum grade of C.

FIN 661 International Financial Management (3)

This course applies the theories of international and managerial financial management. Topics include investment analysis, financing decisions, identifying, measuring, and managing foreign trade, and financial control of operations. Prerequisite: FIN 330 or equivalent.

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MGT 651 Seminar in Organizational Behavior (3)

Studies management as a profession, with special emphasis upon behavioral and organizational issues. Examines individual, group and organizational processes in light of the environment within which the organization functions. Special attention is given to managing in non-U.S. settings and the ethical problems faced in the managerial job.

Prerequisites: MGT 350 or equivalent, and graduate standing.

MGT 656 Seminar in Strategic Management (3)

This course consists of a case study analysis of top management problems.

Prerequisite: 18 hours of graduate course work in business.

MKT 675 Marketing Applications in E-Business (3)

Electronic Commerce is an essential component of corporate strategies for firms in business-to-business and business-to-consumer markets. This course focuses on marketing applications of E-Business, with an emphasis on developing operational E-Commerce sites in entrepreneurial enterprises with widely available applications software.

MKT 667 Marketing Planning and Application (3)

This course is a study of marketing as the firm's strategic link with its customers in a global competitive environment. Major topics include (1) the development of marketing strategy, (2) the formulation of marketing plans, (3) the selection and implementation of marketing tactics, and (4) ethical considerations in marketing.

Prerequisite: MKT 360 and graduate standing.

Program Costs

The total cost of the MBA Cyprus program is \$19,500 with payment schedule as below:

Deposit Upon Enrolment: (Refundable if program is not offered)	\$ 3,900
Three Weeks before First Class:	\$ 5,200
Six Months after First Class:	\$ 5,200
Nine Months after First Class:	\$ 2,600
One Year after First Class:	\$ 2,600
Total:	\$19,500

Notes:

1. The program is funded through student loans offered from the all the major Banks in Cyprus.
2. There is no commitment if an accepted applicant decides not to enroll.
3. Foundation courses are offered on-line at a cost of \$1050 per course, except MAT 220 and CIS 443. Those two foundation courses, as well as GMAT tutorials will be offered in Limassol, at GCIS.
4. Fees Subject to change according to MSU current policy.

MURRAY STATE UNIVERSITY

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