

Master of Science (MSc) Strategy, Innovation, and Management Control



WU
WIRTSCHAFTS
UNIVERSITÄT
WIEN VIENNA
UNIVERSITY OF
ECONOMICS
AND BUSINESS

EFMD
EQUIS
ACCREDITED

“After living and studying in several countries, I can say that the SIMC program is perfect for those who are seeking for new challenges and want to be immersed in an international environment. Our students are highly-motivated graduates with a diverse background, entrepreneurial spirit and analytical and creative skills. SIMC offers high level classes and provides a good combination of theoretical background and real-life projects.”

(Chiara de Eccher, SIMC Intake 2013)



Welcome to SIMC!

“The best way to predict the future is to create it.”
(Peter F. Drucker)

DEAR PROSPECTIVE STUDENTS,

Thank you for your interest in our master program in Strategy, Innovation, and Management Control. We offer you the opportunity to be part of a group of 60 outstanding students with an international background, and to study in a stimulating environment to boost your leadership skills.

This two-year full time master program ensures you an excellent academic and practice-oriented education. The program focuses on all major aspects of organizational leadership. It has been carefully designed to provide you with the skills and experience needed to become a successful executive in tomorrow's business world. The MSc Program is intended for students whose career goal is to take on managerial responsibility in existing organizations, or to found and manage their own companies.

Our students are characterized by their strong analytical and creative skills, their interest in the scientific analysis of practice-related questions, and their willingness to live mobile lives and tackle new global challenges. We offer a distinguished international faculty and close contacts to the business community. One or two semesters spent abroad at one of our prestigious partner schools will give you an excellent international outlook for your career.

I am looking forward to welcoming you to the program.

Werner Hoffmann

Program Director Strategy, Innovation,
and Management Control



MSC Strategy, Innovation, and Management Control

AT A GLANCE

Duration	2 year, full-time degree program
Credits	120 ECTS credits
Language of instruction	English
Degree awarded to graduates	Master of Science (WU), optional double degree
Start	Every winter semester
Capacity	Up to 60 students per academic year
Application	Rolling admissions start in September 2015
SIMC Students	Average age: 23.9 years old at entry Gender ratio: 60% male/40% female Internationality: 40% international students (non-Austrians)
Contact	Andrea Zimmerebner, Program Manager simc@wu.ac.at

“At SIMC we look for students with outstanding achievement potential, a commitment to seeking challenge, a range of interests and talents, and developing leadership. We give careful, individual attention to each applicant. We seek to identify those students who will be the best tutors of one another and willing to make an impact within the program and beyond. If you consider yourself a promising candidate for our program, we are looking forward to receiving your application: www.simc.at”
(Andrea Zimmerebner, SIMC Program Manager)

Contents and Structure

The program offers a profound education in general management. It combines theory, practice, and social and intercultural skills and bridges the gap between strategic management, innovation, and management control.

FACING THE CHALLENGE – CHANGING DYNAMICS AND INCREASING COMPLEXITY

The 21st century is facing challenges that are unique in the history of mankind. Technological advances and social developments, together with a high level of inter-connectedness due to globalization and the rise of the internet, are dramatically changing the world. As a result, management tasks have never been as demanding as they are today.

At the same time, entrepreneurial opportunities have never been as attractive. To operate effectively in this promising yet risky economic environment, executives need to be equipped with a broad range of knowledge and skills. Having specialist knowledge of just one domain is no longer enough. Tomorrow's business leaders will have to combine know-how in strategy, innovation, organization and change management, and be experts in managing and controlling the financial aspects of a company.

TOWARDS ORGANIZATIONAL LEADERSHIP

The master program "Strategy, Innovation, and Management Control" prepares tomorrow's executives for their role as organizational leaders. The program combines theory, practice, and guidance in relevant social skills,

for an integrated approach to organizational leadership. Considerable emphasis will be placed on developing the ability to identify new entrepreneurial opportunities and designing and implementing strategies for achieving sustained financial performance. The program applies an interactive teaching approach based on case studies, business projects, and business games.

"As a recurrent Business Project partner, we value the extraordinary commitment of the SIMC students and the high quality of their work. At the same time, OMV values the access to the state-of-the-art academic research of WU professionals and students. We see it as a two way-partnership, with benefits for both, the academic and the business world."

(Gerhard Roiss, CEO; Chairman of the Executive Board OMV AG)



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“The unique focus and course structure made this MSc program my top choice in Europe.”
(Stephan Wirries, SIMC-Alumni, Intake 2010)

FIRST YEAR

The first-year foundation courses provide the basis for an in-depth understanding of how companies come up with corporate and business strategies (strategy development) and how they can translate their strategies into employee action (strategy implementation).

SECOND YEAR

Building on this solid foundation, second-year students start to specialize by choosing a total of three electives and start preparing and writing their master thesis.

In addition, a business project is organized in cooperation with our corporate partners. It offers the opportunity to apply theoretical knowledge to real-life problems. For details about the program structure and more information about course content, please visit our website: **www.simc.at/structure**

“The Garage project is a perfect course setting to develop your own start-up idea and to jointly experience the adventure of forming your own business with your peers. For me, this course was a great opportunity to work on my own start-up, Tablet Solutions.”
(Benjamin Schwärzler, SIMC Alumni, Intake 2011)



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PROGRAM STRUCTURE

FIRST YEAR

1st Semester

Managing Business from a Strategic Perspective	Managing Business from an Entrepreneurial Perspective	Managing Business from a Financial Perspective	Managing Business from an Organization and Governance Perspective	Personal Skills I
7 ECTS	7 ECTS	7 ECTS	7 ECTS	2 ECTS

2nd Semester

Business Planning and Performance Management	Business Research and Methods	Managerial Economics	Executive Leadership	Thesis Seminar: How to Write a Thesis	Personal Skills II
15 ECTS	5 ECTS	5 ECTS	5 ECTS	2 ECTS	2 ECTS

SECOND YEAR

Business Project	Electives (choice of 3): › Advanced Strategic Management › Advanced Entrepreneurship and Innovation Management › Advanced Financial Management and Accounting › Advanced Organizational Design › Advanced Management of Public/Nonprofit/Supranational Organization › Business Law › Course abroad	Master Thesis
15 ECTS	21 (3 à 7) ECTS	20 ECTS

International Orientation

Gaining international experience and intercultural knowledge are extremely important features of our master program. We encourage international mobility by offering our students various exchange options including double degree programs.

Exchange places at one of over 100 WU's well-known partner universities on the master level are available for students interested in gaining international experience. In addition, we offer our students the opportunity to attend the two-week International Summer University "Russia in Vienna," which is organized in cooperation with the Graduate School of Management of St. Petersburg (GSOM). More information can be found on our website and on WU's International Office website: wu.ac.at/io/en

As part of WU's international focus, we have developed four double degree programs in cooperation with renowned universities: Università Bocconi in Milan, Italy, Queens University in Kingston, Canada, Graduate School of Management in St. Petersburg, Russia and the University of Technology in Sydney, Australia. Students completing a double degree program will receive both the WU MSc degree and a degree from the partner institution.



"Queen's Master of International Business represents the perfect supplement to the SIMC master program. Being a full-time student at one of Canada's top-ranked business schools provides access to a program with very practical courses, students from almost 30 different nations, individual career-coaching, as well as a unique team-based approach."

(Manuel Elsayed, SIMC Alumni, Intake 2012)

SIMConnect

SIMConnect is the official students association of the SIMC master program. The organization strengthens the MSc in Strategy Innovation & Management Control community and connects our students with our alumni, faculty members, and partners.

IN A NUTSHELL

Being a student-driven and student-focused community, SIMConnect aims to

- › Connect SIMC students during and after the program to foster the development of a valuable professional and personal network
- › Co-create an outstanding master program with the WU faculty to include the "students' voice"
- › Continuously expand relations to corporations, start-ups, NGOs, and cultural institutions to strengthen the skills of SIMC students and to extend their professional relations

ACTIVITIES AND SERVICES

We believe that motivation, active participation and teamwork combined with common goals are essential to strengthen the identity of our master program as well as to deliver long-term value to our partners. Specifically, SIMConnect operates through its six departments run by SIMC students:

- › **SIMConnect Corporate**
Outreach of corporate partners, organizations of workshops and corporate events, broadening of the simc network
- › **SIMConnect Start Up**
Organization of Entrepreneurship Avenue, start up event at WU, which connects students with founders, investors and mentors from the start up scene.

› SIMConnect Sport

Representing SIMC in sport events such as Vienna City Marathon, Master Summit Beach Volleyball Tournament, Master Summit Soccer Tournament, WHU Euromasters.

› SIMConnect Get2gether

Hosting social events that foster the strong and unique SIMCommunity and spirit (Kick-off party, Running Dinner, Christmas party, Ski Trip, Graduation Trip).

› SIMConnect Services

Representing the SIMC Spirit with merchandising or public relations (Hoodies, Polos, Website, other merchandising goods)

› Alumni & Master Connection

Maintaining and developing our alumni & master network (Alumni events, Graduation ceremony)

I could not have imagined becoming part of such an exceptional community that is about so much more than just successfully studying together.”
(Aline Parlasca, SIMC Alumni, Intake 2012)

Qualification Profile and Career Prospects

With its research-based and career-oriented education, the program prepares tomorrow's executives for their role as organizational leaders.

After completing the program, students have learned to think and act as entrepreneurs and to actively contribute to organizations and lead them into the future. Our graduates are able to combine expertise in the areas of strategy, innovation, organization, and change management, as well as in managing and leading businesses from a financial perspective. They are also well grounded in analytical and creative skills.

Graduates are ideally prepared to take on executive positions in companies, nonprofit organizations, and public administration.

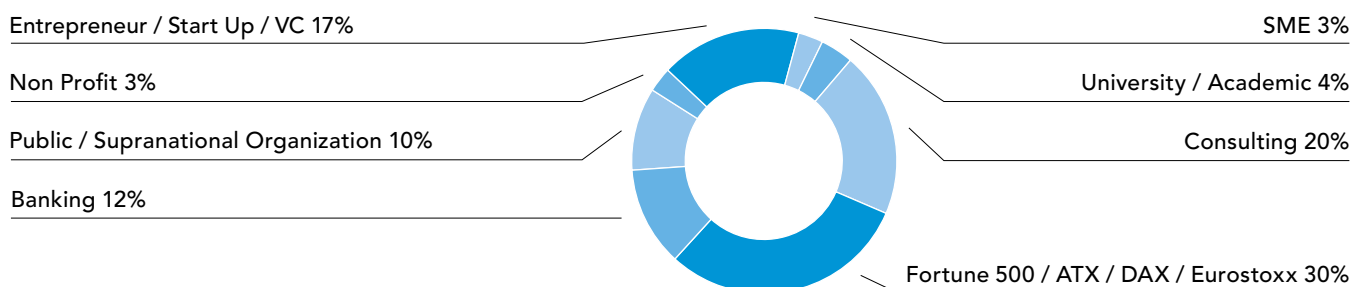
SIMC Alumni work in the following areas:

- › Management consulting
- › Corporate development/strategic management
- › Management control and financial management
- › Assistants to senior executives
- › Innovation management and organization design
- › Founding and managing their own companies

"I am proud to be part of this fast-growing network of ambitious students and young professionals, but also good friends and fun people. SIMC helped me not only to develop important professional skills, but also to successfully work in a multinational and complex environment."

(Manuel Medinger, SIMC Intake 2010, Business Unit Strategy, BASF)

SIMC ALUMNI PLACEMENT PER INDUSTRY



Program Application Criteria

Before being admitted to the program, applicants are subject to a comprehensive selection process. We are looking for ambitious, highly motivated students with outstanding qualifications and excellent social skills.

To be admitted to the program, applicants have to undergo a comprehensive selection process consisting of a combination of an essay, a test, and an interview. This selection ensures more transparency and fairness, while at the same time guarantees the highest quality in

our applications and admissions. For more details about application proceedings (minimum requirements or rolling admission policy), please visit our website www.simc.at/application

4-STEP SELECTION PROCESS	
STEP 1	› Online application › Proof of formal requirements › First selection round based on application documents
STEP 2	› Essay: Individual work on a specific master-related issue › Second selection round based on essay and application documents
STEP 3	› Test (business administration) and interview (case-study based) at WU › Third selection process based on test, interview performance in combination with pre-assessment of candidates
STEP 4	› Acceptance of admission offer (within 10 days) and payment of deposit › Program start: upcoming October (mandatory kick-off event)



Application and Admissions at WU

Selection procedures apply for all English-taught MSc programs. WU employs a rolling admissions policy with three priority deadlines.

APPLICATION

The rolling admissions policy allows students to apply from the beginning of September until spring. Submitted applications are batched and processed according to so-called priority deadlines. This means that the processing of applications submitted after a particular priority deadline will be delayed until after the next deadline. The first step in the application process is an online application. To keep quality standards high, all of WU's English-taught MSc programs are open to only a limited number of students. For this reason, all applicants are subject to a comprehensive selection process.

Before being admitted to the program, applicants are subject to a comprehensive selection process. We are looking for ambitious, highly motivated students with outstanding qualifications and excellent social skills.

For application, you must meet the following minimum requirements:

- › Completion of or enrollment in a relevant bachelor program worth at least 180 ECTS credits; at least 45 ECTS credits must be from the field of business administration.
- › The GMAT is mandatory for all applicants (WU students excluded)

PROFICIENCY IN ENGLISH

Applicants must provide proof that they have a sufficient command of the English language (e.g. TOEFL 600/250/100, IELTS 7.0, CAE Certificate in Advanced English, English as a mother tongue, or a bachelor degree with English as language of instruction).

ADMISSIONS

Students selected for admission must come to WU's Admissions Office in person to enroll. Detailed information on the documents required are available online:

wu.ac.at/prospective/en/admission/international



ACADEMIC CALENDAR

At WU, the academic year is divided into two semesters. The winter semester starts in October and ends in February. It is followed by the summer semester, which runs until the end of June. Summer vacation is in July, August, and September. All English-taught master programs start in the winter semester. Detailed information on enrollment deadlines and WU's academic calendar can be found on the WU website under [wu.ac.at/students/en/begin](https://www.wu.ac.at/students/en/begin)

TUITION FEES

No tuition fees apply for EU citizens during the standard duration of their program (plus two extra semesters). All those exceeding the standard duration, however, are required to pay a tuition fee of approximately € 360 per semester. Non-EU students are required to pay €726.72. Under certain circumstances, the same regulations that apply to EU citizens can apply to non-EU students as well.

To find out more, please visit [wu.ac.at/students/en/org/tuition](https://www.wu.ac.at/students/en/org/tuition)

SCHOLARSHIPS

WU does not offer any traditional scholarships. However, if certain conditions apply, WU does have two financial aid programs that provide need-based and merit-based scholarship grants. For further information, please contact WU's Study Regulations Office ([wu.ac.at/structure/en/servicecenters/regulations](https://www.wu.ac.at/structure/en/servicecenters/regulations)) or visit the Austrian Database for Scholarships and Research Grants (OeAD) website at [grants.at](https://www.grants.at)

ORGANIZING YOUR STUDIES AT WU

- › **Getting started**
WU offers comprehensive information for international students on its website.
- › **Housing**
A cooperation with the OeAD Housing Office guarantees WU a certain quota of student residences each year.
- › **Bridging courses**
Students who want to refresh their skills before courses start are welcome to attend bridging courses.
- › **Online services**
A wide selection of online services is available to students on WU's website [wu.ac.at](https://www.wu.ac.at) WU's eLearning platform, Learn@WU
- › **The Austrian Students' Union at WU**
The Austrian Students' Union (ÖH) represents the interests of all WU students and offers them a wide spectrum of services.
- › **Student jobs at WU**
WU students have many opportunities to actively participate in student and campus life. They may, for instance, choose to become course tutors, join one of our academic units as student staff members, or get involved with the Students' Union.
- › **Centrally located**
WU is easily accessible by public transport, and only a few minutes away from the city center.

WU Key Data

2014/15

Students

Total students (fall 2014)	22,809 (47% women)
International students (fall 2014)	6,183 (47% of total)
Incoming exchange students	~ 1,000 per year
Outgoing exchange students	~ 1,000 per year

Faculty and Staff¹

Total faculty ²	478 (43% women)
Administrative staff	496 (68% women)
Total	1,110 (55% women)

Campus Resources

Premises Campus WU	100,000 m ²
Premises Library	
Total floor space	7,200 m ²
Volumes	~ 830,000

International

Partner universities	~ 230
Courses in English	~ 450/semester

Graduate Programs

German-taught MSc programs

- › Business Education
- › Business Law (LL.M.)
- › Economics
- › Export and Internationalization Management
- › Finance and Accounting
- › Management
- › Socioeconomics
- › Taxation and Accounting

German-taught doctoral/PhD programs

- › Doctoral Program in Business Law (Dr. iur.)
- › Doctoral Program in Social and Economic Sciences³
- › PhD in Economics and Social Sciences³

English-taught MSc programs

- › Information Systems
- › International Management/CEMS
- › Marketing
- › Quantitative Finance
- › Socio-Ecological Economics and Policy
- › Strategy, Innovation, and Management Control
- › Supply Chain Management

English-taught doctoral/PhD programs

- › PhD in International Business Taxation
- › PhD in Finance

¹⁾ 2014 in full-time equivalents

²⁾ not including personnel funded by third parties

³⁾ English track available

English-taught Master Programs

Duration: 4 semesters; full-time programs; 120 ECTS credits; degree awarded: MSc (WU), except for International Management/CEMS and Strategy, Innovation, and Management Control (see program details below)

GENERAL ADMISSION REQUIREMENTS

Relevant bachelor degree; proof of sufficient proficiency in English; proof of achievement potential (valid GMAT results). More information: wu.ac.at/prospective/en

APPLICATION PERIODS

WU employs a rolling admissions policy, allowing students to apply from the beginning of September until spring. Rolling admissions for the 2016/17 academic year start in September 2015 with the following three priority deadlines: beginning of October, beginning of January and beginning of March (March ist not applicable for International Management/CEMS).

PROGRAM DETAILS

Information Systems

- › Focus on IT-related knowledge with a particular emphasis on management and research topics
- › Students acquire skills ranging from system analysis to system implementation
- › Based on state-of-the-art research

International Management/CEMS

- › Joint program: MSc (WU) and CEMS MIM degrees
- › Focus on international strategy and cross-cultural management
- › Internship abroad, business project and exchange semester

Marketing

- › Focus on customer-oriented management concepts, marketing research and decision tools
- › Qualifications for marketing specialist/executive positions, academic careers & advanced management consulting with a wide choice of marketing electives

Quantitative Finance

- › Focus on building strong quantitative skills coupled with a solid knowledge base of the underlying theory of finance
- › Students can choose between an Industry Track or a Science Track
- › Strong networks and links to the finance industry

Socio-Ecological Economics and Policy

- › Focus on socioeconomic analysis of sustainability issues
- › Students choose two of four concentration areas in the fields of Environment, Population, Multi-Level Policy, and Social Policy

Strategy, Innovation, and Management Control

- › Optional double degree in cooperation with selected partner schools
- › Focus on all major aspects of organizational leadership, as well as corporate development and strategic management
- › Case studies, business projects and exchange semester

Supply Chain Management

- › Focus on design and analysis of supply chains for focal companies
- › Management and coordination of global supply chains
- › Learn to measure, evaluate and control the quality of supply chain processes
- › Discussions of recent issues in SCM with experts from the industry

For further details visit: wu.ac.at/master/en

WU International

WU is a truly international university, because it recognized the necessity of thinking beyond Austria's borders early on and has made internationalization a number one priority.

CONFIRMED QUALITY

WU's international students can be sure they are studying at a leading European university. WU's high standards in research and teaching are confirmed by the international and prestigious EQUIS accreditation – a seal of quality that has been awarded to about only 152 universities worldwide (www.efmd.org).

WU is also a member of respected associations like CEMS (Global Alliance in Management Education), an alliance of 29 top business schools and over 70 of the world's leading multinational companies (www.cems.org), and PIM (Partnership in International Management), a network of 60 highly-renowned business schools and universities around the globe (www.pimnetwork.org).

RANKINGS

International ratings like the Financial Times Ranking have repeatedly positioned WU and its programs among the top universities in its field, and document WU's continuous progress each year (<http://rankings.ft.com>).

STUDY AROUND THE GLOBE

WU has successfully integrated many international aspects in its research and teaching over the past few years. With around 230 partner universities all over the world, WU maintains a strong international network. Today WU is involved in numerous externally-funded international research projects and has increased the number of its faculty members with international backgrounds, especially over the last few years.

INTERNATIONAL STUDENTS

As a result of these efforts, WU has a very high percentage of international students: Today, more than one out of every four WU students comes from outside of Austria (not including exchange students), and this number is growing from year to year. Currently, most of WU's international students are from Germany, France, Canada, China, Russia, and the USA.

Living in Vienna

Vienna is consistently ranked the city with the world's highest quality of living according to Mercer's Quality of Living Survey.

HOUSING/ACCOMMODATION

WU has no on-campus dormitories or housing services. Still, accommodation can easily be found through the following channels or through newspapers/online ads:

- › **stuwo.at** – nonprofit student housing organization
- › **milestone.net** – high-quality living next to the WU
- › **wihast.at/index.en.html** – Wihast Dormitories
- › **housing.oead.ac.at/index_e.asp** – OeAD Housing Office next to the campus
- › **jobwohnen.at** – list of available apartments to share provided by Austrian Students' Union

WORKING IN VIENNA

WU's ZBP Career Center is the first place to go with any questions regarding working in Austria (**zbp.at**)

- › Job openings for students, graduates and young professionals
- › Contacts to over 500 national and international companies
- › Approx. 1,500 job vacancies/year

LIVING COSTS

Life in Vienna is quite affordable, especially for a capital city

Accommodation
approx. € 300 – 450 per month

Health insurance
approx. € 50 per month

Essentials (food, personal expenses)
approx. € 300 per month

Public transport
approx. € 150 per semester

Books
approx. € 75 – 150 per semester



University of the Future

Internationalism, innovation, diversity – the new Campus WU is the concrete realization of WU's vision for a modern university. The fundamental principles of the new architecture reflect the values and ideas we cherish at WU.

As a public institution, WU has lived up to its responsibility of building its new campus in an economical, ecological, and socially sustainable manner. WU's decision to locate the new campus in Vienna's second district has redefined this area and transformed it into an educational hub. We have not only constructed new buildings, but in the process we have also given concrete realization to our ideas of what the university of the future should look like. The new campus is more than just a place for academic research and teaching and learning practical skills; it is also designed to create a new space for social, cultural, and political life.

The imposing Library & Learning Center (LC), designed by the Iraqi-British architect Zaha Hadid, is a testament to the central importance of research and teaching at WU. The Library & Learning Center is surrounded by five building complexes, including the Teaching Center, which houses most of WU's auditoriums. The Teaching Center is intended mainly for bachelor degree students, while the master degree programs are taught primarily in the

individual Department buildings. The Executive Academy building is the home of continuing education and life-long learning programs. In this way, the various buildings and their functions reflect the three tiers of teaching and learning represented by the Bologna Process.

WU's Department-based organizational structure was also a contributing factor. In the past, the various Institutes that make up the Departments were scattered across different locations. Now they have been brought together in four Department buildings, making life much easier for both students and faculty.

These are not the only improvements the new campus has to offer: All rooms have natural light, and the auditoriums feature state-of-the-art teaching equipment, including digital whiteboards. There are 3,000 student workplaces, three times as many as in the old buildings in Vienna's ninth district. These workplaces are located not only in the dedicated self-study areas, but also in project rooms





that can be booked by teaching staff and students alike. They cater to different needs by providing quiet spots for focused academic work as well as opportunities for work on group projects in communication-friendly study areas.

The top priority in planning the new campus was to create an environment for WU students and staff that encourages productive work and communication.

Not only the buildings themselves, but also the surrounding grounds offer plenty of opportunities for communication and meeting people. 55,000 m² of Campus WU's total surface area of 90,000 m² is open, publicly accessible space. Fences or barriers would contradict our vision of an open campus.

Visitors and area residents are more than welcome at Campus WU. The campus offers not only food for thought, but also restaurants, cafés, and shops, all in a stimulating architectural environment.

As different as they may look, the buildings are all based on the same overall technical concept: the buildings' infrastructures are standardized in terms of construction, energy supply, ventilation, and sanitary facilities. The entire campus has been designed in accordance with "green building" principles. Much of the required energy is obtained using geothermal energy from groundwater.

Another key feature of Campus WU is barrier-free accessibility. All auditoriums are specially equipped for people with disabilities, all areas are designed to be wheelchair accessible, and the campus also features a tactile guidance system for the visually impaired.

We have not only made sure to comply with all relevant legal guidelines, but we have also drawn on experience gained from best practice examples. WU aims to play a pioneering role – in all respects.



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FURTHER INFORMATION AND CONTACT

To find out more about the Master in Strategy,
Innovation, and Management Control,
please visit
wu.ac.at/master/en/simc

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Werner Hoffmann

For further questions please contact:
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Program Manager
simc@wu.ac.at

For information concerning applications
and admissions please contact:
master.application@wu.ac.at

For all other study-related matters
please contact:
admission@wu.ac.at

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