

Press release WU Executive Academy

Vienna, 25 October 2011

## **Financial Times EMBA ranking 2011: WU Executive MBA (Global) ranked number 38**

**For the first time among the top 40 MBA programs worldwide: In the current Financial Times Executive MBA ranking, the Executive MBA (Global) of the WU Executive Academy has achieved an excellent overall result, moving up another three places to number 38. Among all MBA programs in the EU, the Executive MBA (Global) is ranked among the top 15, and among the top 5 in the German-speaking world (Germany, Austria and Switzerland). Also, it has again obtained top scores in several categories of the ranking.**

"A great success indeed; we have managed to move up another 3 places. I am particularly happy about this result, as it reflects all our efforts in recent years to continuously enhance the quality of our MBA programs, and to make our offer for students even more attractive," says Prof. Bodo B. Schlegelmilch, Dean of the WU Executive Academy.

"However, what matters to us is not only our place in the ranking, but also how we compare with other top MBA programs. This year, we are again ahead of other very good programs of internationally renowned universities such as Texas A&M University Mays, University of St. Gallen, Ashridge or Tongji University/ENPS," Schlegelmilch continues.

### **Among the top 20 in key categories**

The overall result achieved in the ranking is a combined total of 16 categories. Compared with the last ranking, the Executive MBA (Global) has improved in almost all of them. In three categories that are of particular importance to participants the Executive MBA is even among the top 20. In the category "International course experience" the Executive MBA ranks 13<sup>th</sup> (7<sup>th</sup> in the EU), ahead of IE Business School, IMD or London Business School. Three ten-day residencies to Asia (India and China), Russia and the USA, respectively, form the backbone of the program's exceptional international orientation. In the category "Work experience" the program ranks 6<sup>th</sup> (4<sup>th</sup> in the EU); and in terms of "Career progress" it is in 20<sup>th</sup> place (12<sup>th</sup> in the EU), with graduates reporting a 56% salary uplift three years after graduation.

"To us, these top results are proof that we belong to the world's very best universities of economics and business administration. Not only does this success place the WU in an advantageous position when it comes to international benchmarking in higher education, it also promotes its image as an attractive place to study, a state-of-the-art research institution and a co-operation partner for businesses that are active around the world. We are particularly proud that with its Executive MBA (Global) the WU Executive Academy has once again succeeded in strengthening its position among the global elite," says Prof. Christoph Badelt, Rector of the WU.

### **Stringent selection criteria for inclusion in the ranking**

For years, the Financial Times ranking has been considered one of the most prestigious international MBA rankings. The 100 Executive MBA programs that eventually qualify for inclusion in the ranking are carefully pre-selected and have to meet stringent accreditation criteria. To be allowed to participate in the ranking, already is a success for many MBA programs. The final ranking among the Top 100 is determined by means of a complex procedure examining first and foremost the quality of the program and the career progress of graduates. In order to ensure unbiased results, the Financial Times collects the vast majority of its data directly from graduates, with universities providing quantitative data on participants, faculty members, program contents and research activities.

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### **Facts about the program:**

#### **Executive MBA (Global) of the WU Executive Academy—1 program, 4 accreditations**

The part-time Executive MBA program is taught in English and jointly offered by the WU Executive Academy and the Carlson School of Management, University of Minnesota. Its 12<sup>th</sup> edition will start in March 2012. As a result of this cooperation, graduates are awarded two MBA degrees, an American and a European one. The program has been accredited by four agencies (AACSB, AMBA, EQUIS and FIBAA).

#### **Modules on 3 continents**

Over a 14-month period with only 40 working days off the job, participants complete an in-depth general management program, with an emphasis on change management, globalization strategy and financial management. A real highlight of the program, besides the modules at Palais Schönborn in Vienna, is that there are three residencies to the USA, Asia and the CEE region, respectively, in the course of which participants meet with top executives of local businesses to discuss and analyze with them regional economic opportunities and problems. The "Virtual Team Project", where Executive MBA (Global) participants from the USA, India, China and Vienna join forces to develop a market entry strategy, tops off the program.

#### **Participants from over 45 countries**

On average, participants of the Executive MBA have 13 years' work experience and are 38 years of age. More than 60% of them come from abroad. "Executives of both national and international businesses think highly of our persistent commitment to meeting the highest quality standards with our program, which is why we have managed to recruit participants

from over 45 countries," says Bodo B. Schlegelmilch, Dean of the WU Executive Academy. "The quality of our approach to education and teaching is highlighted in particular by the rich diversity of internationally renowned professors sharing their knowledge and expertise with participants," he continues.

### **The Executive MBA (Global)—an Austrian success story**

2009 marked the 10 year-anniversary of the great success story that is the Executive MBA (Global): In the 12 years since its inception, the program has developed into one of the leading MBA programs in Central and Eastern Europe and obtained accreditations from four bodies (AACSB, AMBA, EQUIS and FIBAA), a remarkable first in Austria. Since 1999, some 300 managers and executives from over 45 countries (the CEE region, the USA, Dubai, Venezuela, Singapore, Russia, Azerbaijan, India, etc.) have completed the Executive MBA (Global) of the WU and the University of Minnesota. Moreover, the program was successfully launched in Romania in 2006. Since 2008, the MBA ranking initiated by „Ziarul Financiar“, Romania's biggest financial newspaper, has listed the Executive MBA (Bucharest) among the top 3 programs in Romania.

### **WU Executive Academy – Executive Education at the Highest International Level**

The WU Executive Academy of the Vienna University of Economics and Business (WU), Europe's largest business university, brings more than 100 years of experience and an excellent reputation to the field of executive education and belongs to the top 100 business universities worldwide.

The executive education portfolio of the WU Executive Academy includes MBA/MBL/LLM programs, university certificate programs, corporate programs and seminars. In recent years, it has become one of the leading providers in Central and Eastern Europe.

As part of the WU, the WU Executive Academy is EQUIS (European Quality Improvement System) accredited. EQUIS is an internationally recognized accreditation system offered by the European Foundation of Management. Moreover, the outstanding quality of the MBA programs has been recognized by AMBA (Association of MBAs) awarding its renowned global accreditation.

With this, the WU Executive Academy is one of only two business universities in the German-speaking world to meet the high quality standards of both accreditations.

Current achievements of the WU Executive Academy:

- Financial Times European Business School Ranking (2009): # 34
- Financial Times Executive MBA Ranking (2011): # 38 worldwide
- Frankfurter Allgemeine Zeitung MBA Ranking (2005): # 1 Alumni satisfaction in the German-speaking countries
- Handelsblatt MBA Ranking (2006): Among the Top 50 MBAs worldwide
- Industrie Magazin MBA Ranking (2011): # 1 with Austrian top executives
- Ziarul Financiar MBA Ranking (2008 - 2011): Among the Top 3 MBAs in Romania

Each year, as many as 800 graduate students and hundreds of managers, experts and high potential from over 80 countries study in our executive education programs. At present, residencies and programs are conducted in more than 15 countries on three continents.

Being part of the WU, the WU Executive Academy provides access to the expertise of some 400 faculty members and countless experts in more than 200 partner universities all over the world. The knowledge we provide is of immediate practical relevance and is kept up-to-date through our scientific research capabilities.

The faculty of the WU Executive Academy consists of both internationally renowned professors and top executives. Together, they provide the latest scientifically-based knowledge and in-depth views of state-of-the-art applications of management models.