

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

WU
WIRTSCHAFTS
UNIVERSITÄT
WIEN VIENNA
UNIVERSITY OF
ECONOMICS
AND BUSINESS



“The SIMC master program successfully combines the latest academic insights with organizational and entrepreneurial hands-on experiences to be prepared for the upcoming challenges in front of me, regardless of where I want to focus on afterwards. It continuously enriches its academic offer by innovating its course designs and actively taking into consideration the personal feedback of students. Each faculty member contributes with a different background and character to one’s personal and professional development. Most importantly, the supportive and inspiring community allows lifelong experiences beyond the lectures and enables a can-do attitude to get more out of life.”

ALEXANDER CORTOLEZIS, SIMC INTAKE 2017



Welcome to WU

DEAR PROSPECTIVE STUDENT,

Thank you for your interest in our master program in Strategy, Innovation, and Management Control (SIMC). We offer you the opportunity to be part of a group of 60 outstanding students with an international mindset, and to study in a stimulating environment that will also provide you with several networking opportunities. These connections in combination with the knowledge and skills that you will acquire, will benefit your professional and personal future.

Our SIMC program is a top ranked master in management with a particular focus on Strategy and Innovation and a strong international orientation. This two-year full-time master program provides you with an excellent academic and practice-oriented education. 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.

SIMC 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 faculty and close contacts to the business community. One or two semesters spent abroad at one of our prestigious partner universities will give you an excellent international outlook for your career.

We are looking forward to welcoming you to the program.

Werner Hoffmann

Program Director Strategy, Innovation, and Management Control

Marlene Würfl

Program Manager 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	Approx. 60 students per academic year
Application	Rolling admissions start in September 2019
SIMC students	Average age: 23.9 years old at entry Gender ratio: 60% male/40% female Internationality: 40% international students (non-Austrians)
Rankings	18th in QS Masters in Management Ranking 2019
Contact	Marlene Würfl, Program Manager simc@wu.ac.at



“At SIMC we look for students who strive to become future business leaders and who are willing to go the extra mile to achieve their goals. We seek to identify those students who are the best tutors of one another and willing to make an impact within the program and beyond. Diverse interests and backgrounds of our students also foster an entrepreneurial spirit during the program. Therefore, we give careful individual attention to each applicant. If you consider yourself a promising candidate for our program, we are looking forward to receiving your application: wu.at/simc”

Marlene Würfl, SIMC Program Manager

Contents and Structure

The program offers a profound education in organizational leadership. 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 characterized by challenges that are unique in the history of mankind. Technological advances and social developments, together with a high level of interconnectedness due to globalization and the rise of digitization, 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, 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 with 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.



“OMV has conducted several Business Projects with SIMC master students. We are impressed by the high quality input and the commitment of the students. At the same time, by our cooperation with WU professionals we get access to state-of-the-art academic research. We see this cooperation as a clear win-win situation, mutually beneficial for both sides, the academic and the business world.”

**Rainer Seele, CEO;
Chairman of the Executive Board at OMV**



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 four electives and start preparing and writing their master's thesis.

In addition, a business project is organized either in corporation with corporate partners or a garage course, where students can build on their own start-up idea. Thus, students can apply theoretical knowledge to a real life context.

For details about the program structure and more information about course content, please visit our website:
wu.at/simc

“In SIMC I was overwhelmed by all the entrepreneurial spirit that is going on: You have a whole semester where you can work on your ideas in class together with experts in the fields of entrepreneurial finance, law, pitching and experienced serial-entrepreneurs – which ultimately lead me to founding my start-up JobSwipr!”

**Karl Edlbauer, SIMC Intake 2013,
Founder & CMO at Hokify (formerly JobSwipr)**





PROGRAM STRUCTURE

FIRST YEAR/1st Semester

Fundamentals of Strategic Management	Fundamentals of Entrepreneurship and Innovation Management	Fundamentals of Management Control	Fundamentals of Entrepreneurial Finance	Thesis Seminar: How to Write a Thesis
7 ECTS	7 ECTS	7 ECTS	7 ECTS	2 ECTS

FIRST YEAR/2nd Semester

Business Planning and Performance Management	Business Research Methods	Managerial Economics	Professional Development Workshop
15 ECTS	5 ECTS	5 ECTS	5 ECTS

SECOND YEAR

Business Project	Electives: › Advanced Strategic Management › Advanced Entrepreneurship and Innovation Management › Advanced Financial Management and Management Control › Advanced Organizational Design › Advanced Business Research Methods	Personal Skills I+II	Master Thesis	Master Thesis Defense
15 ECTS	20 (4 à 5) ECTS	4 (2 à 2) ECTS	20 ECTS	1 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.

Gaining international experience is highly encouraged by WU in general, and by SIMC in particular. WU has over 130 partner universities on master level, and several of those have been identified as a great fit for SIMC students. In addition, we offer our students the opportunity to attend the two-week Vienna Innovation Program together with MBA students from WU's partner institutions.

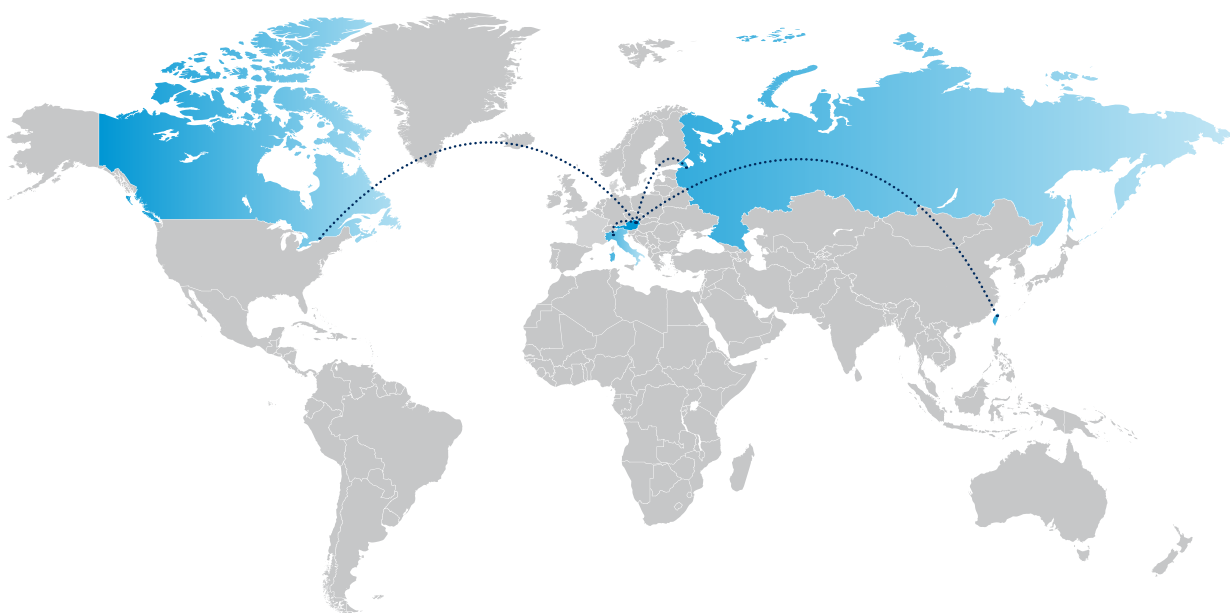
More information can be found on our website and on WU's International Office website:

wu.ac.at/io/en

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

“The Emory University in Atlanta, being part of the Top 20 business schools in the USA, perfectly supplements the SIMC curriculum with its MBA exchange program. Its case-based learning method not only allowed me to look on strategy through eyes of a practitioner, but it also substantially deepened my analytical skills through various workshops and simulations. The lecturers offer a personal one-to-one guidance that supports students in setting their future career aspirations and in developing the necessary network.”

Dominika Polakova, SIMC Intake 2016



SIMConnect

SIMConnect is the official student association of the SIMC master program. The organization strengthens the SIMC community and connects our students not only with our alumni, but also with our faculty members, and partners.

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. You will have the opportunity to develop great projects together with other students and your friends within SIMConnect and it will enrich your student life in several ways. During your two years as a SIMC student, you can contribute to the success of each of our five departments.

› Partners and Alumni

This department focuses on promoting SIMC students and the SIMC program to our partners. Activities include organizing workshops, panel discussions, planning field trips and broadening the SIMC network. Furthermore the department organizes events to stay connected with our alumni.

› Entrepreneurship Avenue

A big team of SIMConnect is working on the organization of the Entrepreneurship Avenue, Europe's largest student startup conference, for the whole year. The event is designed to inspire, encourage and support young people to start their own business. Check out entrepreneurshipavenue.com for more information.

› Get2Gether & Sports Department

This department is responsible for all social events in the SIMC program and provides SIMC students with many opportunities for making amazing memories and strengthening friendships across all intakes. Consequently, it focuses on the two most important parts of student life: socializing and staying fit.

› Communications

The communication department promotes SIMC over the social networks. They maintain SIMConnect's social media accounts and keep all the SIMCies updated and proud of their master program and fellow SIMCies. Additionally, the team offers various services to our students, as for example merchandising. Being responsible for knowledge transfer and data management, this department is also one of the administrative cornerstones of the SIMC community.

› NIMS – Network of Innovation Management and Strategy

NIMS was founded in 2015 and connects aspiring master students of top tier business schools in the field of innovation and strategy. It consists of more than 60 active members and 150 alumni from top tier business schools in Europe. Check out nims-global.com for more information and insights.

For further information:

simc.at/connect

[instagram.com/simconnect_](https://www.instagram.com/simconnect_)



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. The MSc degree also qualifies for further academic studies, e.g. doctorate or phd programs.

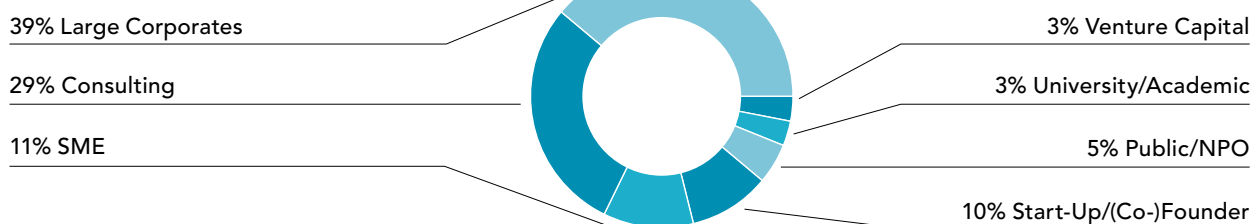
SIMC alumni work in the following areas:

- › Top management consulting
- › Business development / strategic management
- › Management control and financial management
- › Innovation management and organization design
- › Founding and managing their own business

“This program provides students with a set of skills that are a must for every leader that wants to succeed in today's environment of fast change and technological disruption”

Peter J Oswald,
Chief Executive Officer at Mondi Group

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:
wu.at/simc

4-STEP SELECTION PROCESS

STEP 1	<ul style="list-style-type: none"> › Online application › Proof of formal requirements › First selection round based on application documents
STEP 2	<ul style="list-style-type: none"> › Essay: individual work on a specific master-related issue › Second selection round based on essay and application documents
STEP 3	<ul style="list-style-type: none"> › 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	<ul style="list-style-type: none"> › Acceptance of admission offer (within 10 days) and payment of deposit › Program start: upcoming October (mandatory kick-off event)



Application and Admission to WU

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

APPLICATION

To keep quality standards high, all of WU's English-taught MSc programs have a limited number of places available and a comprehensive selection process is in place. The first step is an online application. WU's rolling admissions policy allows students to apply from the beginning of September until spring and gives students the opportunity to apply early and secure a place in the WU program of their choice. The three priority deadlines are October 8th, January 8th, and March 8th (March is not applicable for International Management/CEMS). The specific selection process varies by program.

PROFICIENCY IN ENGLISH

Applicants must provide proof that they have a sufficient command of the English language, e.g. TOEFL 100, IELTS 7.0, CAE Certificate in Advanced English, English as a first language, or a full English-taught bachelor's program (at least 3 years) or master's program (at least 2 years).

ADMISSIONS

Successful applicants who have received an admission offer must enroll in person at WU's Admissions Office.

Detailed information on the admission requirements and the application procedures for the English-taught master's programs is available online: wu.at/application-guide





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 break is in July, August, and September. All English-taught master's programs start in the winter semester.

Detailed information on enrollment deadlines and WU's academic calendar can be found on the WU website at [wu.at/academic-calendar](https://www.wu.ac.at/academic-calendar)

TUITION FEES

No tuition fees apply for EU, EEA, and Swiss 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 €727. Under certain circumstances, the same regulations that apply to EU, EEA, and Swiss citizens may apply to other students as well.

To find out more, please see [wu.at/fees](https://www.wu.ac.at/fees)

SCHOLARSHIPS

WU offers two financial aid programs that provide need-based and merit-based scholarship grants.

For further information, please contact WU's Study Regulations Office: [wu.at/study-service](https://www.wu.ac.at/study-service)

For other scholarship options, visit the Austrian Database for Scholarships and Research Grants (OeAD) at: [grants.at/en](https://www.grants.at/en)

ORGANIZING YOUR STUDIES AT WU

› Getting started

WU offers comprehensive information for international students on its website.

› Housing

International students coming to Vienna can choose from various housing options.

› Online services

A wide selection of online services is available to students on WU's website [wu.ac.at](https://www.wu.ac.at) and WU's learning and information portal **LEARN**.

› 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 transportation, and only a few minutes away from the city center.

WU Key Data

2018/19

Students

Total students (2018/19 winter semester)	22,016 (48% women)
International students (2018/19 winter semester)	6,023 (49% women)
Incoming exchange students	~1,000 per year
Outgoing exchange students	~1,000 per year

Faculty and Staff¹

Total faculty ²	497 (50% women)
Administrative staff	513 (85% women)
Total	1,147 (64% women)

Campus Resources

Premises Campus WU	100,000 m ²
Premises Library	
Total floor space	7,200 m ²
Volumes	~658,400

International

Partner universities	~240
Courses in English	~450/Semester

Graduate-Programs

German-taught master's programs

- › Business Education
- › Business Law (LL.M.)
- › 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 Economic and Social Sciences³

English-taught master's programs

- › Economics
- › 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⁾ full-time equivalents in 2018

²⁾ not including personnel funded by third parties

³⁾ English track available

English-Taught Master's Programs

Duration: 4 semesters; full-time programs;
120 ECTS credits; degree awarded: MSc (WU)

PROGRAM DETAILS

Economics

- › Focus on analyzing economic policy and business problems with state-of-the-art theories and methods
- › Applied Track and Science Track
- › 11 areas of specialization, many attractive international partner programs.

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
- › Double degree with University Bocconi (5 slots)

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 industry experts

For further details see:
[wu.at/master-en](https://www.wu.at/master-en)

WU International

WU is a truly international university. It has recognized the necessity of thinking beyond Austria's borders early on. The international outlook of WU's teaching and research activities is a number one priority.

CONFIRMED QUALITY

Becoming one of the world's top business and economics universities has always been a high priority at WU. With its prestigious international accreditations, WU has achieved this goal. Fewer than 1% of universities worldwide can claim triple accreditation by EQUIS, AACSB, and AMBA, the three most well-respected accreditation agencies. WU is one of only six universities in the German-speaking world to belong to this exclusive group of schools.

WU is also a member of respected associations like CEMS (Global Alliance in Management Education), an alliance of 32 top business schools and more than 70 of the world's leading multinational companies ([cems.org](https://www.cems.org)), and PIM (Partnership in International Management), a network of 65 highly renowned business schools and universities around the globe ([pimnetwork.org](https://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 ([rankings.ft.com](https://www.rankings.ft.com)).

STUDY AROUND THE GLOBE

WU has successfully integrated many international aspects in its research and teaching over the past few years. WU maintains a strong international network with around 240 partner universities all over the world, 130 of them offering exchange places for master students. 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 high percentage of international students: Today, more than one out of every four WU students comes from outside of Austria (not including exchange students). More than 110 nations are represented in WU's student population, with the majority of international students coming from countries in Europe. Together with around 1,000 exchange students, they contribute to the international and diverse atmosphere at WU.



Living in Vienna

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

HOUSING

WU has no on-campus dormitories or housing services. Still, international students can choose from various housing options:

› Student dormitories:

WU cooperates with the OeAD Housing Office to guarantee a limited number of places in student dormitories (housing.oead.at/en). Other providers include: [stuwo.at](https://www.stuwo.at), [wihast.at](https://www.wihast.at), [akademikerhilfe.at](https://www.akademikerhilfe.at), [milestone.net](https://www.milestone.net), [linked-living.com](https://www.linked-living.com)

› Private accommodation:

WU recommends [housinganywhere.com](https://www.housinganywhere.com), a peer-to-peer platform for finding private student apartments.

WORKING IN VIENNA

WU's ZBP Career Center is the first place to go for any questions regarding working in Austria ([zbp.at](https://www.zbp.at)).

- › Job openings for students, graduates and young professionals
- › Approx. 3,000 job vacancies per year
- › Approx. 1,800 CV checks, coachings and career advice

Please note that good German language skills are often required for jobs or internship positions in Vienna, both at local and international companies.

LIVING COSTS

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

Housing
approx. €400–600 per month

Health insurance
approx. €60 per month

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

Public transportation
approx. €150 per semester

Books
approx. €75–150 per semester

Communications
approx. €15–30 per month

Entertainment
approx. €50–150 per month



University of the Future

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

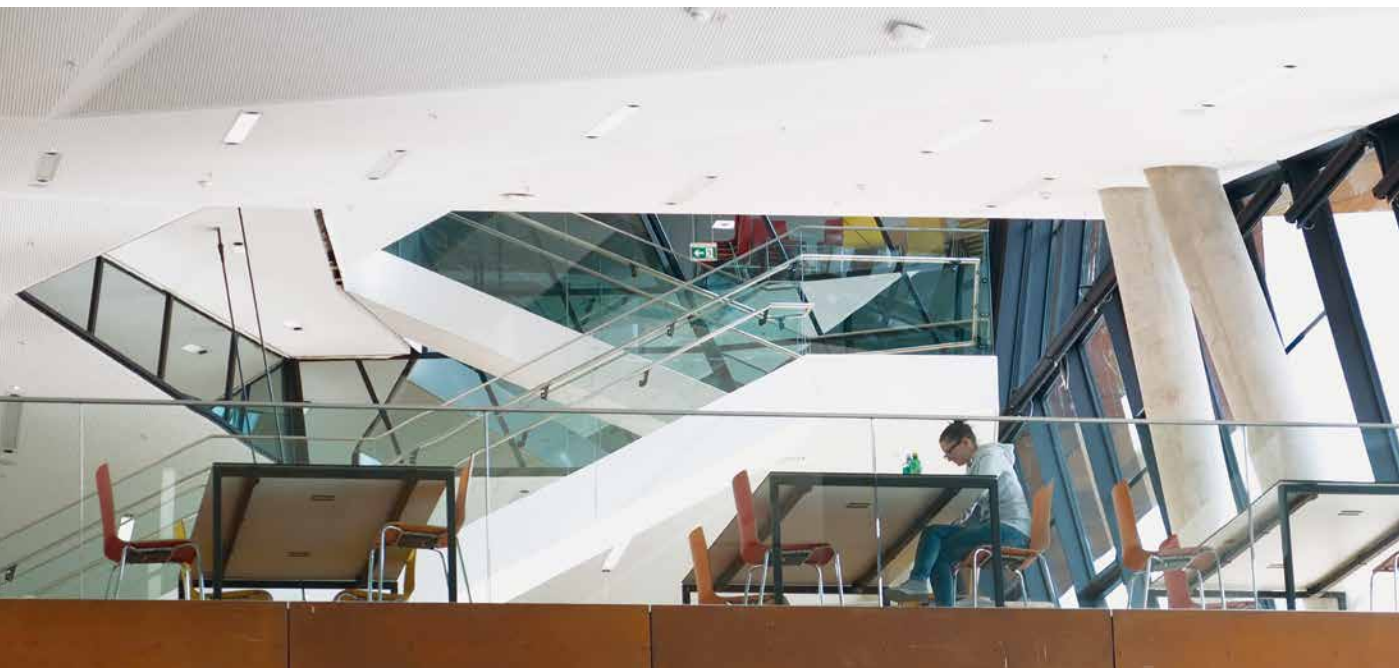
In October 2013, WU relocated to an impressive new campus in Vienna's 2nd district. As a public institution, WU is aware of its responsibility, and built its campus in an economical, ecological, and socially sustainable manner. We have not only constructed new buildings, but in the process we have also given concrete realization to our ideas of what the university of the future should look like. The 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 six building complexes, including the Teaching Center, which houses most of WU's auditoriums. The Teaching Center is intended mainly for bachelor's degree students, while

the master's 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 its former location, various academic units were scattered across the district. Now they have been brought together in five department buildings, making life much easier for both students and faculty.

The campus infrastructure features auditoriums with state-of-the-art teaching equipment, including digital whiteboards. There are 3,000 student workplaces, located not only in areas intended for individual study, 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.

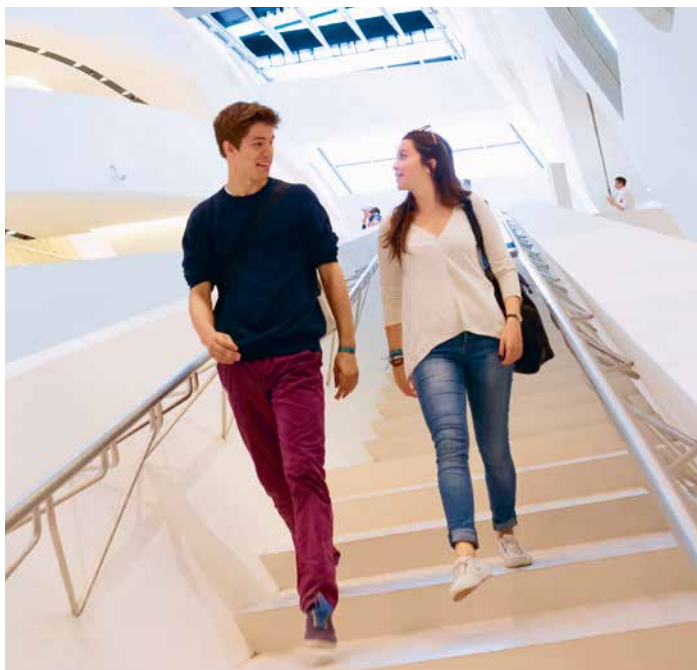
The campus provides an environment for WU students and staff that encourages productive work and communication. Not only the buildings themselves, but also the surrounding grounds offer plenty of opportunities for communication and meeting people. 55,000 m² of Campus WU's total surface area of 90,000 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 on Campus WU. The campus offers not only food for thought, but also restaurants, cafés, and shops, all in a stimulating architectural environment.

The campus is not only architecturally outstanding, the entire complex was also designed in accordance with "green building" principles. Much of the required energy is obtained using geothermal energy from groundwater, and "green IT" systems capture the heat from server facilities and recycle it back into the buildings' energy supply.

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.



Information and contact

To find out more about the Master's Program in
Strategy, Innovation, and Management Control, please visit:
wu.at/simc

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

Academic Director of the Master's Program in
Strategy, Innovation, and Management Control:
Werner Hoffmann



WU (Vienna University of Economics and Business)
Welthandelsplatz 1, 1020 Vienna, Austria
wu.ac.at

Arriving by public transport:
Subway: U2 stations "Messe-Prater" or "Krieau"
Bus: 82A, "Südportalstraße" stop