



## PRESS RELEASE

# Award for the International MBA Program at the University of Economics, Prague

The MBA program at the International School of Business and Management (ISBM) was ranked No. 5 among the best MBA programs in Eastern Europe. This success was achieved in the EDUNIVERSAL Best Masters Ranking worldwide 2012-2013 of full-time MBA study programs.

Prague, 16 January 2013

ISBM is a life-long education center at the Faculty of Business Administration at the University of Economics, Prague (VŠE). ISBM Academic Director and Vice-Dean of the Faculty, Prof. Ivan Nový, said: *“ISBM supplements or, better, broadens the study and learning programs of the Faculty of Business Administration so that its graduates are strong personalities, have the required expertise and can best meet the current business needs in management. In close cooperation with the Faculty, it pays attention to domestic, as well as foreign economic development and conditions in business. ISBM’s learning task is to prepare quality experts and managers for business practices.”*

The ISBM MBA program at VŠE is accredited by a European institution – FIBAA (Foundation for International Business Administration Accreditation), which accredits learning programs particularly at universities and business schools in Germany, Austria, Switzerland, and the Netherlands. In the Czech Republic, ISBM is the only school with an accreditation of an MBA program. ISBM offers an MBA program with four optional fields: Business and Entrepreneurship, Transport and Logistics, Public Administration, and Construction Management. Its main international partner is the Swiss ZHAW university in Zurich (Zurich University of Applied Sciences) where students can take selected modules.

The 1<sup>st</sup> place winner of the ranking is the MBA program at the Business School of Lomonosov Moscow State University and second place goes to a Hungarian program at Central European University; third place was awarded to the University of Warsaw and the fourth position to VŠE’s partner school, Corvinus University of Budapest. VŠE’s MBA program is in 5<sup>th</sup> place. *“The fifth position was a nice surprise,”* Prof. Nový commented and continued: *“MBA type management education is fashionable nowadays, and it is performed by educational institutions of various qualities. The ISBM concept, however, is focused on an international milieu, high quality teaching, and demanding study requirements, which reflect today’s complex era and the demanding needs of businesses. I am glad that our focus on quality and international dimensions was appreciated, although our MBA program does not have a long tradition.”*



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More information about the structure and conditions of study is available at:  
<http://isbm.vse.cz/>.

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**The University of Economics, Prague** (Vysoká škola ekonomická v Praze) is the leading university in the field of management and economics in the Czech Republic. The University of Economics, Prague is composed of more than 20,000 students and has six faculties – five in Prague and one in Jindřichův Hradec in South Bohemia. These include: the Faculty of Finance and Accounting, the Faculty of International Relations, the Faculty of Business Administration, the Faculty of Statistics and Informatics and the Faculty of Economics and Public Administration. The faculty based in Jindřichův Hradec is specialized in management. Graduates of the University of Economics, Prague occupy responsible positions in the private as well as in the public sector. Most of them are employed in the sectors of industry and services, trade, marketing, banking, public administration, accounting, audit, tourism and the field of information technology. Many significant Czech and foreign economists have obtained the University's honoris causa title; for example, the Nobel Prize winner Prof. Robert A. Mundell, Prof. Milton Friedman and Prof. Gary S. Becker. More information at: <http://www.vse.cz/english/>.

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