

**The E-MBA in Turn-Around Management is an unique education program that focuses on establishing a successful turn-around of a company within one year, in four consecutive development stages.**

With use of a practical real life case the students are involved in a coached Turn-Around Management project. In the second year the students will focus on integration of the learning material and they will obtain extensive knowledge in aligning topics with technical instruments. Knowledge in change management, mediation, insolvency law, financing, guarantees & strategic thinking and process management is further build-up in this second study-year.

In general the education program stands for practical results using an educational methodology and real life case studies. The E-MBA in Turn-Around Management is the first integrated corporate recovery education program within Europe, with a practical and result oriented approach, which will bring participants a successful turn-around in four consecutive development stages.

The education program is multi disciplinary, theoretical exciting and using the concept of real time coaching on the job.

## Program Structure

This program is offered as open ended education program as well as in-company program.

The program consists of 12 courses and an integrated case study and is offered as a combination of dedicated seminars and classroom sessions that will take place every second week on Saturdays during a period of 16 weeks, so the total program can be completed in 24 months.

The convenient, modular and weekend schedule fits the requirements of active professionals. The program leads to the degree of Master of Business Administration (MBA) which is awarded after successful completion of all 12 courses, the integrated business case study and the thesis.

## Faculty

The faculty is comprised of experienced professors who are dedicated to excellence and outstanding performance both as teachers and working professionals. They are not just “academics” but possess extensive “real world” business experience obtained in senior management positions and board memberships. The faculty members of the E-MBA in Turn-Around Management are known experts and trendsetting faculty members in their fields. The faculty is multi disciplinary in professional training, international in experience, practical in orientation, and focused on their teaching and scholarly mission. Professors and students work closely together to meet educational goals and to achieve professional standards in a supportive collegial atmosphere.

## Curriculum

### Pre-MBA

1. LAW 500 Basic Principles of Dutch Law
2. CFA 501 Quantitative techniques for financial managers
3. CFA 502 Financial Accounting I
4. CFA 602 Financial Accounting II

### E-MBA

1. LAW 501 Financing, Securities and Insolvency I (Dutch Practice)
2. LAW 502 Financing, Securities and Insolvency II (Dutch Practice)
3. CRR 501 Business Scan & Corporate Recovery
4. CRR 502 Corporate Restructuring & Business Valuation
5. TAM 501 Managing Family Business (in distress)
6. TAM 502 Financial Process and Performance Analysis
7. TAM 503 Management Control System
8. TAM 504 Customer Knowledge & Sales
9. TAM 505 Logistics & Supply Chain Management
10. TAM 506 Strategic Process Management
11. PSY 501 Mediation
12. PSY 502 Organizational Behaviour & Change Management

Integrated Case Study

Thesis

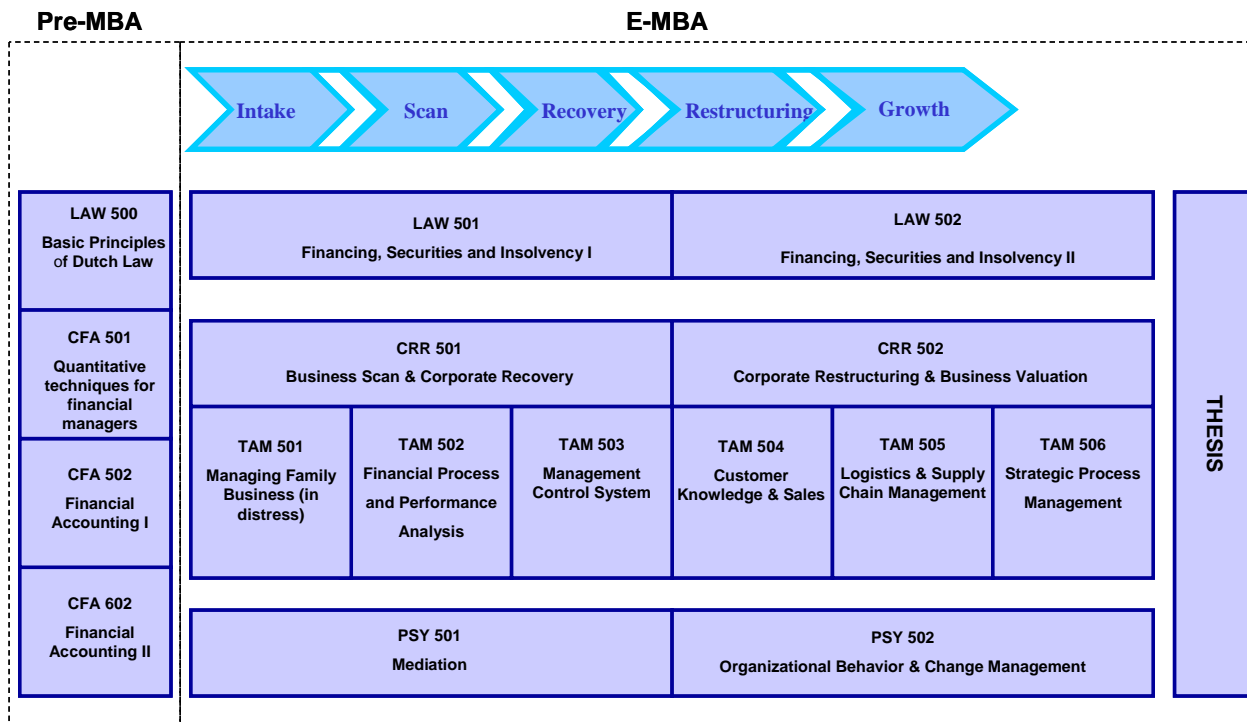
Course LAW 501 and course LAW 502 are executed as class room sessions throughout the first and second study year.

Course CRR 501, Business Scan and Corporate Recovery and course CRR 502 Corporate Restructuring & Business Valuation are executed during courses TAM 502 through TAM 505. These courses form an integrative element within the education program. These courses will be ended with an integrative paper of the different turn-around matters.

Course TAM 501, Managing Family Business in distress and course TAM 506, Strategic Process Management, are offered as 4-day seminars. These seminars are held at a leisure resort at the Dutch countryside. These courses are offered at the same price as the other courses, and include tuition, course materials, lodging, meals and refreshments.

Courses TAM 502 through course TAM 505 are executed in eight four-hour sessions on Saturdays.

Course PSY 501, Mediation and course PSY 502, Organizational Behaviour and Change Management are offered as two 2 days seminars.



## Target audience

This E-MBA program is designed for bank employees, interim managers, employees of participation companies.

## Admission criteria

Admission is selective and limited to sixteen students for each program. All students must have a Bachelor's degree, an equivalent degree or relevant professional qualification and possess a minimum of seven years business experience. In previous education programs the students should have build up credits in Financial Accounting (I & II) and Quantitative Methods. For students who did not perform these courses we offer the Pre-MBA courses.

The Pre-MBA course LAW 500 Basic Law Principles is compulsory as our target group consists of bank employees, interim managers, employees of participation companies.

Students must be proficient in the English and Dutch language.

## **Study Load**

The EMBA in Turn-around Management is a two year program with one day class per week and an additional study load for home work assignments of 6-7 hours per week.

**The school provides a challenging and integrated educational environment that is externally engaged on creating technologically proficient problem solvers, innovative and critical thinkers and ethical business leaders.**

## **Contact**

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## Course Descriptions

### Pre-MBA Course Descriptions

#### **LAW 500 Basic Principles of Dutch law**

In this course the student is taught the basic principles of Dutch law. This basic legal knowledge enables the student to cover the structure of Dutch law principles and to understand the importance of legal matters in cases of contract management and legal settlements, to the extent that the student can determine at which time the involvement of a legal expert is required. This course is compulsory in order to ensure that the students have sufficient and up to date knowledge of Dutch law as they enter the E-MBA program.

The following pre-MBA courses are optional, pending student deficiencies. The Academic Director will decide which of these three courses will be exempted.

#### **CFA 501 Quantitative Techniques for Financial Managers**

This module bridges the gap between financial practitioners and quantitative theorists and assumes an understanding of elementary algebra. Specifically designed for the CFA program, Quantitative Techniques for Financial Managers provides a mixture of theory and practice to deliver the candidate a Body of Knowledge in the quantitative methods portion of the curriculum. Examples and problem practice are emphasized so the student can gain confidence in achieving the learning objectives. Examples and problems reflect situations faced by the financial analyst at his or her desk.

#### **CFA 502 Financial Accounting I**

This course examines the fundamentals of financial accounting, including financial accounting reporting, control and taxation. Topics include the basic accounting regulations and accounting practices, international harmonization, budgeting for international organizations, internal and external auditing and specific problems of foreign and local taxation. Case studies and exercises of accounting problems will give the student a thorough insight in international general accepted accounting principles.

#### **CFA 602 Financial Accounting II**

Advanced accounting issues will be covered in this course. Building on the fundamentals of general accepted accounting principles the student is confronted with the process and cycle oriented model thinking. Concepts of advanced cost accounting, equity analysis, corporate financial decision making, accounting standards that resulted from FASB and GASB pronouncements, consolidation, accounting & reporting for local governments and non-profit organizations and the Securities & Exchange Commission are topics addressed in this advanced course. Advanced case studies will give the student a thorough insight in the financial accounting field.

### E-MBA Course Descriptions

The chosen business approach in the financial sector in Corporate Recovery and Restructuring assignments is practical and result oriented. Within companies in distress the component “time” is Enemy Number One and fast and adequate management is imperative in these situations. After many years of experience the following lessons are learned:

- There is a clear distinction between the rational and the emotional process, which is linked to extensive and necessary changes. Both sides of the process should not be mixed but well accounted for in the management approach.
- Situations that require immediate actions and results need firm and professional interventions.
- Writing extensive reports in a situation of corporate recovery does not resolve the existing problems. A comprehensive analysis should be followed by immediate action. (100 days action plan).
- After 100 days of corporate recovery the time has come to restructure the core business in order to prevent fall back to the old situation.
- Finally, the company creates time to think and act “out of the box” in order to bring business growth and shareholder’s prosperity.

The Corporate Recovery and Restructuring Process Model consist of four consecutive development stages: Scan, Recovery, Restructuring and Growth. These four stages will be used in the E-MBA education program. Courses CRR 501 and CRR 502 in the E-MBA Degree Program are executed in accordance with these four development stages.

### **LAW 501 Financing, Securities and Insolvency I (Dutch Practice)**

In the field of Financing and Securities we will provide detailed knowledge regarding several financing methods and risk management matters, private equity and alternative investments. Other topics are lien and mortgage, suppliers and their guarantees, guarantee ownership, right of recourse and improper guarantees. This course is provided through monthly seminars and is executed in close co-operation with reputable academics and practitioners in business law.

### **LAW 502 Financing, Securities and Insolvency II (Dutch Practice)**

This course provides detailed information on the subject of insolvency law in the Dutch practice. Examples of topics that are dealt with are:

- position of the trustee in bankruptcy;
- debt reconstruction, problems with resignation of employees;
- role of tax authorities in cases of bankruptcy;
- settlement and insolvency;
- Pauliana case;
- criminal and disciplinary aspects;
- international cases of bankruptcy;
- accounting principles and liability aspects.

### **CRR 501 Business Scan & Corporate Recovery**

The course aims to assist students in detecting the symptoms of decline in time and to take corrective actions to achieve sustainable recovery in a turn-around situation.

During this course students will be involved in a coached Turn-Around Management project by selecting a practical real life case. Students will act as one of the four teams that will improve the business performance of a company in distress. Four students, who will identify and select their own business case, form one team. The teams will exchange their ideas and experiences during joined project evaluations.

Students will be trained to prepare and execute a business scan. This scan gives the conclusion and recommendations to secure the continuity of the business within a period of 100 days. The essence of the 100 days action plan is generating cash (Cash is King and Fill the Mill concepts), decreasing working capital and maximizing the capacity of the production resources.

At the end of the recovery stage students are expected to prepare a core business plan to restructure the company in the next 6-9 months.

### **CRR 502 Corporate Restructuring & Business Valuation**

On the basis of the core business plan students will learn to restructure the core business by optimizing the strategic fit between the existing market, products and technology. Students will learn to set up an effective management control system based on direct cost calculation to monitor the progress. Students will be trained to lead the process of the personnel reorganization including the negotiations with the employee board and the trade unions.

Sustainable restructuring requires the firm to develop sustainable competitive advantage as the basis of developing a viable and defensible business strategy.

The objective of this course is to focus on corporate restructuring and the matter of business growth strategies. After the restructuring stage students are expected to prepare a strategic plan to grow the company in the next 2-3 years.

Business Valuation is an important issue after recovering and turning around the company and could be of importance in the growth stage of the process. Which elements are of importance in the valuation of the entities?

### **TAM 501 Managing Family Business (in distress)**

In recent research of Family Businesses the statistics show that – depending on the definition – 50 to 80% of the total business in The Netherlands concerns family businesses. In Corporate Recovery research a majority of businesses in distress concerns family businesses. In this course we will discuss why family businesses are less effective in terms of leadership, process management, performance measurement, business continuity and efficiency. Based on research we will give students the fundamentals to improve the business and explain the rational and emotional characteristics of family business. From the corporate recovery point of view we will stimulate the growth in family business and break down internal and external barriers.

In family businesses the issue of replacing the director / owner in the future is becoming a large problem that has to be solved to ensure further stability of business. In corporate recovery matters we are confronted with emotional and unconscious behaviour rather than external oriented and conscious behaviour based on objectives, targets and the usage of change aspects.

### **TAM 502 Financial Process and Performance Analysis**

Judging financial performance is more difficult than ever today, because of the complexity of markets and instruments and the uncertainties involved in determining the causes of success or failure. Besides the traditional financial analysis tools from the Finance & Investment point of view the student will be confronted with more proactive analysis tools, which are focused on analyzing processes in stead of old numbers. This course examines important aspects of performance evaluation tools and offers guidelines for motivating people to achieve business success.

The student will be handed a theoretical framework for financial statement analysis (Business Cycle Approach) and various cases will give the opportunity to work with this unique framework. After this course the student should be able to evaluate performance with a critical view.

### **TAM 503 Management Control System**

How do managers control organizations? When managers develop new organizational goals and strategies, how do they measure the organization's subsequent behaviour and performance? How do they know if plans are executed and goals are achieved? What is the role of Technology with respect to the set-up of control systems? These questions lie in the heart of management control. Managers need a way to assess whether top level decisions are incorporated into departmental activities and to determine whether and to what extent strategies are influencing organizational performance. Management control systems are process management tools with phases of analysis, planning & diagnosis, making strategic choices and implementing activities. All phases are there for target realization. The combination of product, market and technology is important to conduct a successful business. The student will learn the six subsystems of management control, the scope of management control systems, the stages of the organizational control cycle, the combination of product, market and technology and different models of control. In the corporate recovery case we will set-up an accurate management control system, which steers critical processes and cost structures.

### **TAM 504 Customer Knowledge & Sales**

This course is designed to provide participants with the knowledge and tools to behave in an organization with client focus and focus on customer value.

"CRM is an IT enabled business strategy whereby the practicing firms leverage increased customer knowledge to build profitable relationships with them. It improves the value delivery to the customers."

CRM is not a technology but a business strategy in which CRM technology is just a tool. Besides marketing the most critical process within organization and the general life line is sales. How can we improve the sales processes within an organization? Sales topics such as account management, discount policies, front office versus back office and market penetration are extensively discussed. The students will learn how to accelerate sales revenues, decrease costs and how to be more effective as sales department. In this course we will learn to evaluate the sales process inside-out, outside-in and customer performance. The students will fill in the assessment for this field of interest.

### **TAM 505 Logistics & Supply Chain Management**

This module covers basic concepts in managing the complete flow of materials that represents a supply chain from suppliers to customers. The technology matters are integrating the supply chain aspects and form an important factor in learning how to work in supply chains. The course is divided into four major areas:

- Business wide concepts for satisfying customer expectations
- Determining and managing customer demand
- Managing the transformation processes used to satisfy customer demand
- Managing the supply activity supporting transformation processes.

The first section outlines concepts like Manufacturing Resource Planning (MRP II), Just-in-time (JIT) and Total Quality Management (TQM) as well as their interrelationships. The second and third section cover demand planning including a basic understanding of markets and customer expectations and a fundamental overview of demand forecasting, planning systems, execution controls and performance measures. The last section of the SCM-content is devoted to supply issues, specifically inventory, purchasing and physical distribution. We provide an integrated view of an organization and its supply chain as a processing network that has an overall goal of matching its output with customer demand in the most economical way.

In this course we study *lean operations* to improve process performance first at the plant level and extend subsequently to include improvements in the entire supply chain. A company responds better to customer demand when it replaces the old reactive supply chain concept with a value chain or network. The implementation of technology tools is provided in a technical system part, which is built on ERP systems and attached CRM applications.

### **TAM 506 Strategic Process Management**

This course deals with the strategic planning function and its role for successful organizations. The course identifies the steps involved in developing a corporate strategy and the consequences of a company's failure to do so. The internal as well as the external issues and problems which may effect the strategic planning process are discussed in detail. Classical strategic planning methodologies (Porter, SWOT, BCG) are analyzed as well as the most advanced techniques currently available for modern, state of the art strategic planning.

During the course, students will have plenty opportunities to exercise with formulating, analyzing and discussing the most diverse strategic objectives and methods in a business environment. In this course we will use the Theorem of Robert E. Quinn, attached to the concepts of Business Process Management in order to implement the strategic thinking in missions, visions and measurable goals & objectives. The traditional product thinking is replaced by process thinking.

### **PSY 501 Mediation**

Mediation is a confidential system for resolving conflicts by using a neutral party. It is widely used in many parts of the world both to help solve disputes between businesses as well as within businesses internally. The student will learn how to mediate through his personal skills and his use of process. The mediator seeks - as in the Japanese martial art of Aikido - to release the intense focus of energy, which normally goes into the conflict, into the process of openness, honesty, forthrightness and creativity. He or she translates standpoints towards interests, promotes creativity and works hard on the relationship between the disputing parties. The significant problems we face cannot be solved on the same level of thinking that was present during their creation. The students will build-up mediation skills that can be used in Turn-Around Management assignments.

### **PSY 502 Organizational Behaviour & Change Management**

Organizations have to adapt fast and flexible to new situations. Changes are a fixed component in the daily routine of managers. Not all managers can accommodate change aspects in their work and fear exists in many cases, where management competence is insufficient to act fierce and result driven. In this course you learn how to handle change and emotions in the light of the Project Related Creation Methodology. Using the models of Leon de Caluwé & Hans Vermaak you will learn how to react to change in different business environments and how to recognize the business characteristics of a company. The 'I, WE and IT' paradigm and the psychological aspects of change and the necessary competences will be learned using the Meyers Briggs Type Indicator and Belbin. In the corporate recovery practice you will answer the 'how' questions. How can you become more successful in implementing change within our organization?