



# **American University of Beirut**

## ***Suliman S. Olayan School of Business***

### **Olayan School of Business: First and Best in the Middle East**



#### **Our Vision**

To be globally judged as the first and best business school in the Middle East equally excelling in teaching, research and professional service.

#### **Our Mission**

Building on over a century of prominence in business education, the Suliman S. Olayan School of Business ("OSB") is committed to providing quality undergraduate and graduate programs aimed at developing and enhancing global managerial leadership in the Middle East region and beyond. The School's undergraduate program accentuates a liberal arts-based operational focus whereas the Executive MBA has a distinct strategy orientation. The MBA program is designed to provide a dynamic balance between the two. OSB's role in knowledge dissemination and service is reinforced by the School's intellectual contributions which emphasize basic research, supplemented by applied and instructional research. OSB upholds and promotes the highest ethical standards and a continuous improvement ethos in all that it imparts to its students.



## Message from the Dean

During this academic year, the Olayan School of Business moved to a new home on the lower campus, thereby achieving another key step towards becoming a global school and a leading center for entrepreneurship and innovation in the region. The learning environment is now completely modernized and ready to meet future classroom and research demands.

Moving to our new home coincided with welcoming nine new faculty members from four different nationalities. It was our largest ever contingent of new faculty recruits at any one time adding to our existing faculty diversity. Combined with a versatile student body, the learning process was greatly enhanced through the exchange of multiple ideas and varied perspectives. OSB faculty continued to publish in refereed research journals with two-thirds of publications appearing in SSCI impact factor outlets, ultimately reflecting the quality of research and the strategic priority of research themes pursued at the OSB.

OSB hosted conferences in the areas of Entrepreneurship and Innovation and Data Envelopment Analysis and collaborated with the Academy of Management to deliver a rigorous research conference on Organizational Communication and Technology facilitated by leading global scholars in the fields of Management and Information Technology. The School also joined efforts with Stanford University in developing its first published case, reflecting a strategic goal of moving OSB towards becoming a highly recognized international research center in and for the Middle East region.

Working on such achievements went hand in hand with parallel steps in the areas of junior faculty mentoring, refinement of learning outcomes and assurance of learning measurements, securing internship opportunities for over 350 students, broadening and deepening our executive education portfolio, making significant fundraising headways and hosting two of the world's most visible business leaders, Mr. Carlos Slim and Mr. Sam Zell as guest speakers.

The OSB continues to face a number of major challenges, foremost among which is attracting senior professorial level faculty, enhancing its competitive profile as the leading business school in the region, working on the global positioning of the school, and pursuing additional fundraising opportunities.

These challenges, and others, are all noted in our strategic plan and continue to occupy a major share of the OSB's energy and focus. I look forward to keeping you informed about the School's progress in the coming academic year.

*George K. Najjar*

Professor and Dean

[gnajjar@aub.edu.lb](mailto:gnajjar@aub.edu.lb)



## Year at a Glance

### *Highlights of Achievements over the past year...*

- OSB inaugurated its new building on October 12, 2009, in a ceremony attended by BOT Chairman Philip Khoury, Trustee Hutham Olayan, Sheikh Khaled Olayan, other members of the Olayan family, Trustees on the OSB/BOT committee, and other AUB Trustees. The ceremony was also attended by dignitaries from the United States and the Middle East region, including professors and dean emeriti from Harvard Business School, Kellogg School of Management, MIT, London School of Economics, Texas A & M University, Boston University and John Hopkins Carey School of Business. Prime Minister Saniora was the keynote speaker.
- OSB published its first co-branded case study with the Stanford Graduate School of Business. The case study features a compelling entrepreneurship story - the growth of the leading regional laser hair removal business of a brother-sister team, the latter being a graduate of the OSB EMBA program.
- The following presentations, lectures, and discussion sessions were organized by the School:
  - Presentation by Sam Zell, US Real Estate Magnate;
  - Lecture by world's most affluent businessman, Carlos Slim;
  - Fireside discussion with Tony James, President, The Blackstone Group;
  - Discussion with H.E. Said Darwazah, CEO of Hikma Pharmaceuticals;
  - Presentation by Fadi Ghandour, CEO, ARAMEX;
  - Lecture by Trustee Ibrahim Dabdoub on "The Arab Executive Landscape";
  - Presentation by Khalil Cotran, Human Resources General Manager for NBK Capital;
  - Lecture by Saleh Al Turki, President, Council of Saudi Chambers of Commerce and Industry titled "From Personal Challenges to CSR";
  - Discussion with Ms. Ani Vartanian, US Treasury;
  - Presentation by Ms. Nada Al Nashif, Regional Director, International Labour Organization.
- The Dean was one of 19 deans selected from around the world to serve on the AACSB Pre-Accreditation Committee (PAC), the primary screening committee for the initial accreditation process. He also served on three AACSB peer-review accreditation teams for other Business Schools in Kuwait, Taiwan, and the UAE.
- OSB developed and delivered several customized executive education programs for middle and top management at ARAMEX, National Bank of Kuwait, Gulf Investment Corporation, AUBMC, and Nissan Gulf.

- OSB hosted the following conferences:
  - Entrepreneurship & Innovation in the Levant and the GCC;
  - International Conference on Data Envelopment Analysis;
  - Managing Organizational Communication & Technology in conjunction with Academy of Management.
  
- The following international visitors were hosted by the School:
  - Dr. Dipak Jain ( INSEAD, formerly of Kellogg Business School);
  - Dr. Soumitra Dutta (INSEAD);
  - Dr. Pamela Hinds (Stanford University);
  - Dr. Michael Barret (Cambridge University);
  - Dr. Joseph Sirgy (Virginia Polytechnic Institute & State University);
  - Dr. John Fernandes (AACSB International);
  - Dr. Frank Boyston (University of Antwerp);
  - Lois Stevenson (IDRC);
  - Dr. Samer Faraj (McGill University);
  - Mr. Timothy Dorman (Authentic Leadership Institute).
  
- Mr. Talal Shair was appointed as Chair of the Kamal Shair Strategic Executive Leadership Program. The program will focus on developing and enhancing global managerial leadership in the Middle East region and beyond.
  
- OSB formally launched a chapter of the international honor society Beta Gamma Sigma on October 14, 2009. The Society encourages and honors academic excellence at the world's top business schools – those accredited by AACSB International – to foster personal and professional excellence. More than eighty students and alumni became members this year.
  
- An electronic newsletter, Align, was launched to link OSB with its key stakeholders including students, faculty members, alumni, and the regional business community at large.



## The BBA Program

### Regional Leadership, Global Excellence...

*"The Olayan School of Business BBA program continues to balance a strong technical and analytical component with more emphasis on ethics and corporate social responsibility. This balance is crucial to addressing the tough questions regarding the role of business education that have emerged from the recent financial crisis and to satisfying the needs of a more challenging job market. With a recently earned AACSB accreditation and a move to a richly equipped building on the Mediterranean, OSB strives to educate business professionals who will lead and contribute to the advancement of their companies and societies."*

**Dr. Hanin Abdallah, Assistant Dean for Student Services**

## Background

OSB offers a Bachelor of Business Administration (BBA) degree, with concentrations in Accounting, Business Information and Decision Systems, Entrepreneurship, Finance, Management and Marketing. The program builds on a tradition of more than 100 years in business education and 140 years in liberal arts education at AUB. The School continues to graduate students with strong technical, quantitative and analytical business skills, while maintaining AUB's general education requirements aimed at exposing students to a wide range of intellectual experiences.

OSB exposes students to the specific conditions and challenges faced by regional businesses operating in an open and global economy. Communication, interconnectedness and positive attitude to change and diversity are emphasized throughout the program. Upon graduation, our students are well prepared to enter and compete in the business world, acquiring fast-paced careers in banking and finance, human resources management, information systems management, advertising, fashion, sport and music management, and development and international relations.

## Recent Developments

*In the classroom, our undergraduates benefit from:*

- Continuous improvement in the quality of the program's content based on on-going learning outcomes assessment.
- Rigorous performance standards.

- Internationally recognized faculty in their fields.
- Innovative classroom pedagogy, based on IT-enabled team and problem-based approaches.
- Financial support for conference attendance.
- A new teaching approach, Team Based Learning (TBL), in which students can acquire knowledge in an interactive manner, was adopted in some courses. A considerable portion of the TBL program is dedicated to applying real-life situations in the classroom to give students a chance to experience and manage potential problems in the workplace.

*Outside the classroom, our undergraduates find value and benefit from several school activities:*

- Improved advising to new and at-risk students, monitored by a group of special advisors. Advisors stress the relevance of an interdisciplinary approach to business decision making, and encourage students to develop their varied interests in following a minor or more than one business concentration. Advisors take into consideration the uniqueness of each student and encourage students to use university services and support to enhance their educational experience.
- The internship program places around 400 students per year in local, regional, and international institutions. The program encourages students to apply for internships abroad.
- The lecture series offered by the Entrepreneurship and the Mikati Corporate Social Responsibility initiatives.

*Several initiatives are being pursued to enhance the program, including:*

- Continuing search efforts worldwide to recruit highly qualified faculty members in all areas of business.
- Continuing recruitment and retention efforts that have helped increase the quality of our student intakes.
- Enhanced delivery of outreach services to students in residence halls.

## **Case Competitions**

OSB has taken significant steps to make the business case study an integral part of pedagogy and research. OSB faculty began publishing their own case studies of regional businesses with partners from leading institutions such as Stanford University. In parallel, OSB is increasing the use of business cases in its undergraduate program in line with the leading universities around the world. In partnership with BankMed, OSB hosted the first MENA Student Case Competition in May 2009.

OSB seniors Clovis Maalouf, Daniela El Saghir, Khazer Al Majali placed highly at the CaseIT 2010 competition in Vancouver, Canada. Their coach, Assistant Professor Nelson King, used their performance to secure an invitation to the 2011 Marshall International Case Competition at the University of Southern California. The CaseIT and Marshall competitions are two of a dozen elite events attended by the top schools around the world.

## Testimonials

*"Explore, engage, exceed... are the 3 keys to success I experienced during my journey at the OSB. We have learned to explore new environments of business professionals, to engage in their daily decisions and to exceed our expectations and limitations placed on ourselves. The OSB experience has not just placed us on the track to the business world but also shaped our leadership responsibility as part of our community."*

Elias Ghanem  
10' BBA Graduate  
Prospective Ernst & Young Associate

*"I was very proud to enroll in AUB for its reputation. All we hear about the university's top reputation are understatements. The experience, work, challenge and exposure we get are second to none when it comes to releasing insightful graduates to the market. The Suliman S. Olayan Business school at AUB is the best channel/roadmap towards high profile jobs or graduate degrees."*

Camille Attie  
09' BBA Graduate  
Pursuing a Master in International Management - Instituto de Empresa - Madrid, Spain

*"Unique culture, unrivaled exposure, sense of belonging and professionalism are few of my reflections on OSB days. A good inspiring foundation is inevitable to move forward in the business world and within communities, and I am more than proud to have OSB as my foundation, one that can never be moved."*

Karly Abou Samra  
08' BBA Graduate  
Business Analysis Executive RDEs

## Admissions and Enrollment

OSB continues to attract some of the best students in Lebanon, with the average SAT composite score for the past three academic years reaching 1090 and the average for this year being 1130. Through continuous support to international students, the School has managed to attract and retain substantial numbers, with their ratio to the total student body reaching around 20%. In addition, the school hopes to increase the socio-economic diversity of the undergraduate student body, as more students participate in the student loan program.

<b>Tuition (Fall 2009)</b>	
Full-time	\$6,864 per semester
Part-time	\$571 per credit hour

<b>Undergraduate Profile</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
Enrollment	1,156	1,146	1,173	1,116	1,039
Women	49%	59%	56%	57%	56%

<b>Undergraduate Profile</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
Enrollment	1,156	1,146	1,173	1,116	1,039
Lebanese	78%	79%	79%	78%	73%
Middle East and North Africa	12%	10%	10%	10%	11%
Other	10%	11%	11%	12%	16%

<b>Concentration</b>							
<b>Academic Year</b>	<b>Finance</b>	<b>Marketing</b>	<b>Management</b>	<b>Accounting</b>	<b>Entrepreneurship</b>	<b>Business Information and Decision Systems</b>	<b>Generic</b>
<b>07-08</b>	47.3%	30.9%	7.7%	6.6%	2%	0.2%	5.3%
<b>08-09</b>	42.3%	33.6%	6%	9.4%	1.2%	1.5%	6%

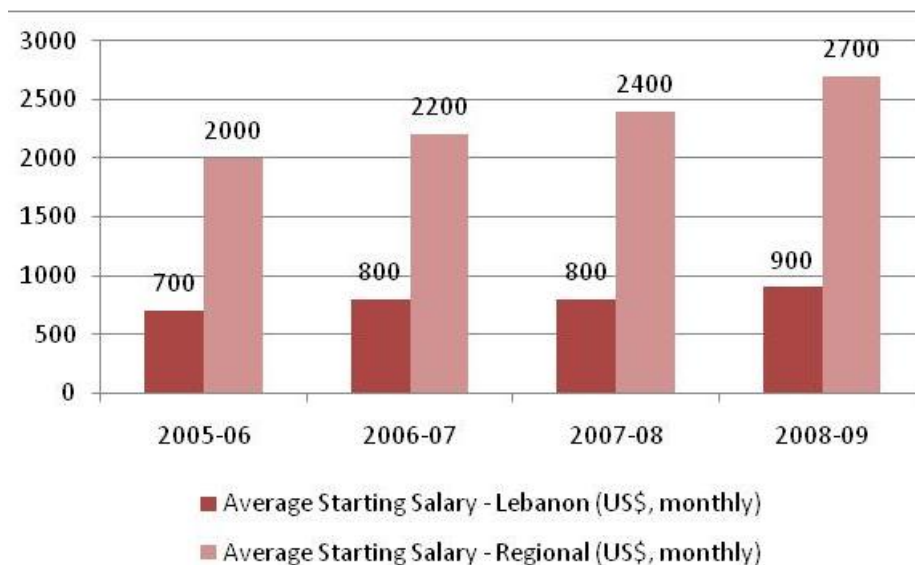
<b>09-10</b>	41.5%	33.6%	6%	7.3%	1.7%	1.3%	8.6%
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## Employment report for Undergraduate Students

For decades, AUB business graduates have been among the ranks of international business leaders at various organizations. The Internship and Placement office at the Olayan School of Business facilitated employment campaigns and career related workshops targeting OSB graduates and senior students. Employment campaigns included holding corporate presentations and on-campus interviews, while workshops offered extensive professional advice on CV writing, job search strategies, and interview skills.

### Some of our recruiters:

Axel'n	Duravit Middle East	Morgan Stanley
Alico	Ernst & Young – Qatar	Orbit Mediagates
AMIDEAST	Fast Mondial & Marine	Procter and Gamble
Ant Ventures (Caspers & Gambini)	EFG Hermes	Sarab Technologies
Bahman Hospital	Fransabank	Skoun
Balbaki Group	Google	TechWel
Credit Suisse	Iradat	The Top Talent
Deloitte	KeyStone Strategy	Unimetco
Deutsche Bank	KPMG	Waha Capital







## The MBA Program

### Regional Leadership, Global Excellence...

*"Our MBA is distinguished by our exceptional learning methodology, where rigor and depth, innovation and analytical thinking are fully integrated to tackle all aspects of a business problem."*

**Dr. Salim Chahine, Associate Professor and MBA Director**

### Background

The MBA program has been in existence at the American University of Beirut since the mid 1940s. With an unwavering commitment to the highest standards of quality in graduate management education, the program has graduated over 1400 students, including some who currently hold outstanding positions in the public and private sectors in Lebanon, the region, and globally.

The MBA is designed to enable every ambitious professional to tap into his or her potential to the fullest, and is aimed at developing and enhancing global managerial leadership in the Middle East region and beyond.

### Faculty

Faculty members are graduates of top accredited international institutions of higher learning and represent over 8 nationalities. Most hold doctorates and are accomplished scholars in their fields. Our faculty continues to gain international scholarly recognition for advancing knowledge. A growing number have published in some of the best academic business journals in the world.

### Program Structure

The program can be completed in 14 months on a full-time basis, but may take up to four years, depending on enrollment status and course load. Students admitted to the program must complete a total of 48 credit hours, structured around four main interrelated modules:

- 6 credit hours of integrative foundation courses offered to all students;
- 27 credit hours of common core courses in different areas of business and management sciences;
- 12 credit hours of elective courses;

- A 3 credit hour MBA project where students explore a relevant business issue in depth.

The integrative foundation period is offered twice a year: just before the beginning of the Fall and the Spring semesters, and is followed shortly after by a comprehensive exam. The program's core courses cover: Corporate Finance, Accounting, Advanced Business Analysis, Strategic Management, Leadership, Marketing Management, Decision Making, and Operation Management.

## Recent Developments

*Inside the classroom, our graduate students benefit from:*

- Lectures given by and direct interaction with internationally recognized faculty members in several fields of business education. This includes, but is not limited to the areas of finance, operations research, information systems, management, marketing, business ethics, and corporate governance.
- Meaningful assessment and continuous improvement of the program content. The MBA program develops an integrated approach aiming at improving both technical and strategic skills.
- An effective pedagogy using both case-study and problem-based approaches, with substantial time given to all courses (3 credit hours for each course).

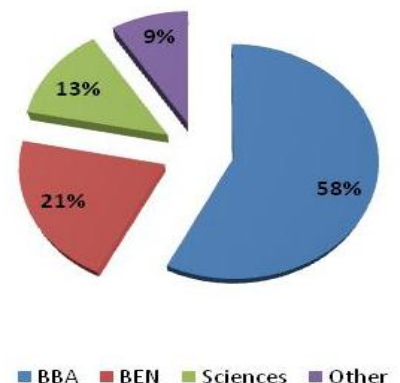
*Outside the classroom, our MBA students are supported by many initiatives:*

- Group and individual advising, which extends from a student's choice of MBA curricula to his or her MBA project. Advising aims at providing our MBA students with enough tools to enhance the outlooks of their professional career.
- Internationally recognized keynote speakers who constantly provide the MBA community with up-to-date information about the financial and economic conditions both at regional and international levels. Keynote speakers also feature in selected MBA courses. This offers our MBA students a direct and unique opportunity to interact with their future employers. In recent years, the list of our keynote speakers includes CEOs and General Managers from companies and financial institutions such as General Electric (MENA region), Petrofac, Booz Inc., and BEMO Bank, to name a few.

## Admissions and Enrollment

The MBA program is intended for ambitious professionals on track to becoming senior line managers. Our MBA students have an average age of 26 years and over 2 years of work experience. To enhance diversity and stimulate interaction, the MBA program admits students from various educational backgrounds. Almost half of the MBA students have engineering, science, and other non-business backgrounds.

The program has always played a leading role in promoting change. The percentage of females has been constantly increasing, supporting a new trend in the region, and reaching 50%, with some outstanding female applicants having GMAT scores of up to 700. International student



numbers have also been on the rise, reaching 22% of total enrollment.

## Requirements

Major program requirements include: an undergraduate grade average of at least 80, a minimum GMAT score of 570, and 2 years of professional work experience.

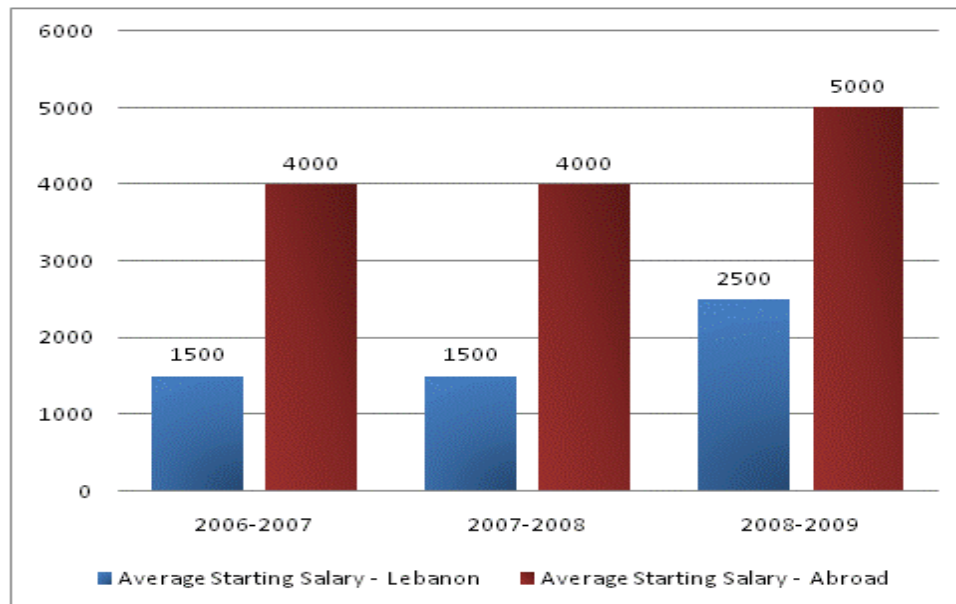
## Knowledge and Opportunities

The MBA program provides students with opportunities to participate in national and international research and knowledge generation. Students have co-authored with faculty members papers that were published in well-known academic journals. The MBA has also its own research/case-writing competition.

## MBA Careers

The MBA has a track record of success in providing students with numerous job opportunities. Students benefit from the School's national, regional, and international networks giving them access to a large number of companies who actively recruit them. MBA graduates have enjoyed competitive salaries in the region as well as global career opportunities.

Our MBA graduates have enjoyed a very competitive average starting salary, and have also been known to double, sometimes treble their salaries within three years.





## The EMBA Program

### Regional Leadership, Global Excellence...

*"A rigorous and relevant program designed to develop the next generation of business leaders for the Arab World. The program teaches effective management concepts with direct relevance to needs of Middle East executives."*

**Mr. Riad Dimechkie, EMBA Program Director**

### Background

Launched in the spring of 2004, the OSB Executive MBA ("EMBA") has so far graduated over 110 students. More than 20 distinguished faculty members administer and deliver the EMBA program. All have received their degrees from top universities in the United States and Europe and are either actively engaged in applied research or assume senior leadership roles in their business communities.

The EMBA program at AUB seeks to develop the next generation of leaders for the Middle East. The program is designed to help mid-career executives meet the challenges of the rapidly changing business world and advance to top management positions.

It prepares executives to meet challenges, accept greater management and leadership responsibilities and increase their understanding of the forces affecting strategic management and decision making.

"An exciting and challenging experience, during which I benefited from exposure to, and application of the latest business concepts and tools... my knowledge and confidence grew as I developed better analytical and people skills and applied them to grow my business and advance my career." **George Naffah, Business Development Manager**

"Enlightening, rigorous and energizing. I learned the core business concepts, improved my decision-making, broadened my horizons and developed a top-management perspective. Great professors and classmates ensured an altogether enriching experience, and an excellent return on my investment." **Pateel Papazian, Chief Financial Officer of Al Majmoua (a microfinance institution)**

## Program Structure

The OSB EMBA Program is given over a period of 20 months (with time off in August and around holidays), in a format suitable for busy executives. Participants attend “weekend” sessions (Thursday - Saturday) held every three weeks. Classes are from 8:00 through 18:00 on Thursdays and Fridays. Three week-long “total immersion” sessions take place at the beginning, middle and end of the program.

Students learn the basic management tools, conceptual frameworks, and leading-edge business practices; they develop insight into the underlying forces at work within an organization and in its environment; and develop the skills and judgment to apply their knowledge effectively in the real world. During the challenging 20 month program each participant must successfully complete 32 courses (50 credits), with a minimum grade of 80% in each course.

## Distinguished Guest Speaker Program

The EMBA Distinguished Guest Speaker Program is an integral part of the EMBA curriculum. Through it, the community and its business leaders give lectures and invite discussion on current issues. Topics have included globalization, cross cultural management, the economic situation in the region and beyond, entrepreneurship, Middle East success stories, leadership, and best HR practices. By integrating real-life experiences of guest speakers, professors and students, the program encourages immediate application of learning into the student-executives’ work environment.

Speakers in the series have included past and current Lebanese government ministers (finance, economy), as well as CEOs and top executives of large national and international corporations. In 2009-2010, speakers and topics included:

- Mr. Said Darwazah, President of HIKMA, *The role of quality in building a global business.*
- Mr. Ibrahim Dabdoub, CEO of NBK, *The leadership landscape in the Middle East.*
- Mr. Fadi Ghandour, Chairman and CEO of ARAMEX, *Beyond Corporate Social Responsibility to Sustainability.*
- Dr. Khater Abi Habib, Chairman and General Manager of KAFALAT, *Availability of suitable finance.*
- Dr. Khalil Cotran, HR General Manager, NBK Capital, *A story of change. HR’s role in implementing change.*
- Mr. Saleh El Turki, Chairman and President of NASMA, *From personal challenges to CSR.*
- Mr. Yasser Akkawi, Chairman and General Manager of KConcept Holding, *Media in 2010: threats and challenges, the new value proposal.*

- Mr. Tarek Kettaneh, Senior Lecturer at AUB, *Family business: succession and continuity*.
- Mr. Alfred Riachi, International Expert Consultant in Strategic Marketing, *Visions and tasks of organizations for better performance: introducing the concept of the six D's*.

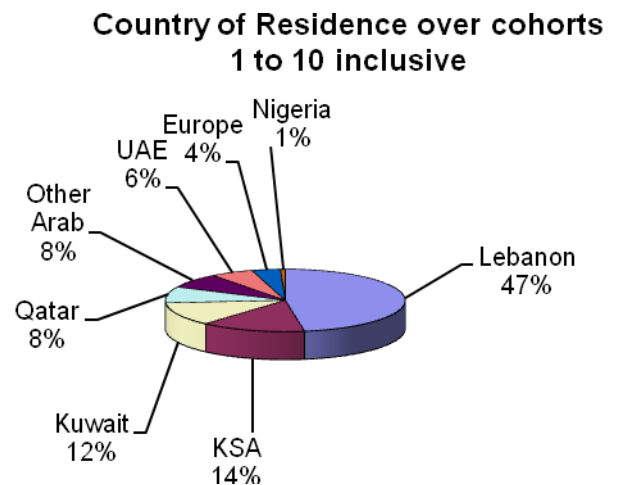
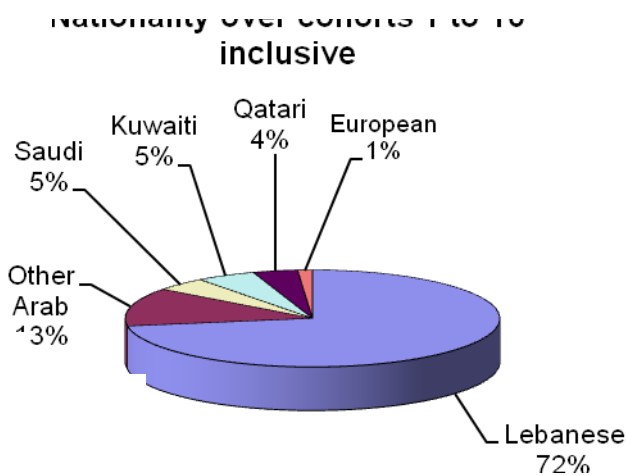
## Admissions and Enrollment

Selected facts about our program enrollment and diversity of participants and industry:

<b>Estimated Total Tuition (2 years)</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Tuition	\$43,000	\$49,000	\$50,000	\$50,000

## Participants

OSB's EMBA participants are a diverse elite group with strong undergraduate degrees. Recent participants represent 50 companies and 15 industries from over 10 countries. An EMBA class has approximately 15 participants with an average age of 40 and 15 years of management experience. Typically, half of the student-executives commute to Beirut from countries throughout the Middle East and beyond.



## Diversity by Industries and Functions

Sample Companies	Sample Industries	Participant Job Titles
Hikma Pharmaceuticals	Medical/Pharmaceutical	Partner/Founder
Nokia-Siemens	Telecommunications	Managing Director
MTC-Touch	Financial Services	Chief Operating Officer
Orbit Productions	Real Estate	President
Ernst & Young, KPMG	Consumer Products	Senior Vice President
National Bank of Kuwait	Non-Profit	Chief Financial Officer
Audi Bank	Education	Deputy Controller
Gulf Bank	Professional Services	Chief Marketing Officer
International Finance Corporation	Government	Regional Manager
Solidere	Insurance	Country Manager
Abu Dhabi Chamber of Commerce	Manufacturing	Public Relations Director
Nestle	Media	Human Resources Director
Johnson and Johnson	FMCG	Sales Manager



## The CEMBA Program

### Background

Since the launch of our on-campus Executive MBA program in February 2004, OSB has been repeatedly approached by major companies throughout the Middle East region proposing “corporate versions of the School’s current Executive MBA program on company premises.

In a drive to address the needs of Middle East executives and the organizations they serve, the School has launched an Executive MBA Program for Middle East Corporations. The Corporate Executive MBA (the CEMBA) is an integrated, theme-based, off-campus Executive MBA degree program, identical to its already successful on-campus version, targeting corporations as key clients. Corporations become partners and OSB works one on one with the organization to create a learning environment tailored to the needs of each firm.

### Why the Corporate Executive MBA Program

- **Convenience/Customization.** Partner companies benefit from a logistically convenient location for employee education/skills enhancement in a formal, widely recognized degree program. Company executives are not burdened by excessive, time-consuming air travel to and from an Executive MBA location. In addition, the company does not suffer from increased on-the-job employee absence due to class time in another country. The company and its participant executives can also benefit from customized classroom content and instruction that is relevant to their unique needs/context.
- **More Relevant Regional Knowledge and Experience Base.** As pioneers of business education in the Middle East, we specialize in understanding the regional context in which our corporate partners operate. OSB’s faculty complement has established a proven business education track record that focuses on best-practices in the Middle East. The extensive knowledge, expertise and pioneering historical track record of AUB in the Arab region renders the CEMBA relevant and applicable to Gulf and Levant company business needs.

- ***Lifelong Learning.*** OSB serves as a near-by center for continued lifelong learning offering “after-sales support services” essential to the modern manager. Corporate partners can gain real-time exposure to the latest business research as it shapes the practice of management in the region. OSB faculty members also benefit from these long term relationships by staying tuned in to the emerging regional issues that inform and enhance their research agendas as well as developing a repertoire of regional case studies that will feed back into the School’s programs.
- ***Value.*** OSB offers the on-site Executive MBA at a fraction of the tuition fees offered by US and European brand names in the Middle East.



## **The Executive Education Program**

### **Background**

The AUB Corporate Executive Education Program works with organizations on a one-to-one basis to create high-impact learning experiences that are tailored to the needs of each firm. Whether an organization is facing shifting market dynamics, new competitors, more demanding customers, or other strategic challenges, OSB Executive Education team customizes programs to fortify the integrative leadership capacity of employees on both the individual and organizational levels.

The primary goal of every OSB custom program is to develop industry leaders who will come to make a difference within the organization. While each organization faces its own unique set of issues, all executive programs seek to achieve a number of universal objectives:

- Prepare managers to understand the macro and micro-environment of their business and industry – introduce managers to the integrative structure of their business;
- Help managers implement the strategic goal of the organization within the context of market and regulatory change;
- Enable individuals to enhance specific management skills as required by their current and future responsibilities;
- Build new or greater organizational competency in specific areas such as finance, accounting, operations, human resource management, or governance;
- Participate in moving the organization forward and measuring this performance.

Most learning outcomes differ from one program to the next, as they relate directly to the defined goals agreed upon with the corporate partner. However, each OSB executive education program puts a group of committed participants, with the desire to learn, on a new and more productive path that will lead their organizations to more nimble and effective business practices.

Participants acquire enlightened perspectives, enhanced capabilities, improved decision-making skills, and the desire to promote and utilize their learning throughout all the levels of the organization, which in turn provides companies with an immediate and assured return on investment.

The Corporate Executive Education Program understands the issues that companies in the Middle East face, and partners with them to improve performance and impact its history of excellence in the region.

## **Past Year's Highlights**

During the academic year 2009-2010, OSB had the opportunity to deepen its current business partnerships and establish new partners in the region. OSB designed and implemented a broad range of executive education programs for Nissan Gulf, Aramex, National Bank of Kuwait and International Bank of Qatar among others. With more than 300 participants, distributed over 36 courses, this past year's program activity witnessed a 100% growth in terms of courses and participants.

## **Looking Ahead**

As we move into the 2010-2011 academic year, we maintain our high momentum in providing excellent executive education to our strategic regional partners. We are committed to continue OSB's legacy of excellence as we work closely with our GCC and MENA business partners.

*"[AUB OSB is] doing a great job. It will be a pleasure to attend similar courses and programs. No wonder AUB is rated as one of the best universities in the region!"*

Taiseer Mustafa  
*IT Manager*  
Aramex



## Faculty Excellence

*The full-time faculty members of OSB are graduates of top accredited international institutions of higher learning and represent over 8 nationalities. Most hold doctorates and are accomplished scholars in their fields.*

## Publications

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OSB faculty continued to gain international scholarly recognition for advancing knowledge. A growing number have published in some of the best academic business journals in the world, such as *Strategic Management Journal*, *Corporate Governance - An International Review*, *European Journal of Operational Research*, *Journal of Business Finance and Accounting*, *Journal of Business Ethics*, and *Journal of Strategic Information Systems*.

The following are the refereed journal publications of faculty members in 2009–2010:

- **Arakji, R.** and Lang, K. 2010. "Adoption and Diffusion of Business Practice Innovations: An Evolutionary Analysis", *International Journal of Electronic Commerce*, vol. 15, no. 1, pp.145-168.
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## Editorial and Board Positions

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- **Dr. Bijan Azad** was elected to the Executive Board of Organizational Communication & Information Systems (OCIS) Division of the Academy of Management for the 2008-2010 Term.
- **Dr. Salim Chahine** served as Editorial Board member for the Journal of Management Studies.
- **Dr. Salim Chahine** served as Editorial Board member for the Journal of Asia Pacific Business.
- **Dr. Salim Chahine** served as Editorial Board member for the Journal of Global Business and Economic Development.
- **Dr. Dima Jamali** served as Editorial Board Member for the Journal of Change Management.
- **Dr. Dima Jamali and Dr. Yusuf Sidani** served as co-editors for a Special Issue Call for Papers “CSR in the Developing World: A Change Management Perspective”, 2009-2010. **Dr. Dima Jamali** served as member of the International Advisory Board of the International Academic Conference on Exploring Leadership and Learning Theories in Asia.
- **Dr. Dima Jamali** served as Editorial Board Member for Eurasian Business Review.
- **Dr. Dima Jamali** served as Editorial Board Member for the Journal of African Business.
- **Dr. Dima Jamali** served as Board Member for Digital Opportunity Trust.
- **Dr. Nelson King** served as Senior Editor for the Information Systems Management Journal.
- **Dr. Nelson King** served as Editorial Board Member for the International Journal of Organisational Design and Engineering (IJODE).
- **Dr. Nelson King** served as Editorial Board Member for the International Journal of RF Technologies: Research and Applications.
- **Dr. Ibrahim Osman** served as the Computational Intelligence Area Editor of the Computers & Industrial Engineering International Journal.
- **Dr. Ibrahim Osman** served as Associate Editor for the Journal of Heuristics.
- **Dr. Ibrahim Osman** served as Editorial Board Member for Journal of Scheduling.
- **Dr. Ibrahim Osman** served as Editorial Board Member for International Journal of Mathematical Modelling and Algorithms.
- **Dr. Ibrahim Osman** served as Editorial Board Member for the OR Spectrum Journal: Quantitative Approaches in Management.
- **Dr. Ibrahim Osman** served as Editorial Board Member for International Journal of Computational Intelligence.

- **Dr. Ibrahim Osman** served as Editorial Board Member for Operational Research: An International Journal.
- **Dr. Ibrahim Osman** served as Editorial Board Member for the International Institute for Innovation, Industrial Engineering and Entrepreneurship Journal- I4E2 . Journal of Operations & Logistics.
- **Dr. Karim Rebeiz** served as Associate Editor for the ASCE Journal of Energy & Engineering.
- **Dr. Neil Yorke-Smith** served as co-editor for a special issue of AI Magazine, “Usable AI”.

## Research Grants

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- **Thirteen faculty members** received research grants totaling \$90,450 from the University Research Board at AUB.
- **Dr. Dima Jamali** was awarded three research awards totaling \$960,000 from the International Development Research Center, Cooperative Housing Foundation and the World Bank to further studies in the expansion of economic opportunities, and capacity building in the METAP region for cost of Environmental degradation.
- **Dr. Dima Jamali, and Dr. Yusuf Sidani** received \$500,000 from the Mikati Group to fund research projects and activities on Corporate Social Responsibility.
- **Dr. Tony Feghali, Dr. Yusuf Sidani, Dr. Dima Jamali, and Dr. Lina Daouk** received CND\$10,000 to collaborate on the Global Entrepreneurship Monitor Project from IDRC.
- **Dr. Ibrahim Osman** was granted with a three year award of 374,110 Euros for a joint project with Professor Zahir Irani from Brunel Business School entitled “Citizen oriented Evaluation of E-Government Services: A Reference Process Model” .
- **Dr. Yehia Kamel** received a research grant for \$200,000 from the World Bank for studies on the Capacity Building in the METAP region for Cost of Environmental Degradation.
- **Dr. Yusuf Sidani** received \$2,000 funding for an entrepreneurship study from the E-World Project, Missouri State University.

## Journal Refereeing

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Faculty members who provided journal and conference reviews include:

### **Dr. Bijan Azad**

- Academy of Management Annual Conference 2009
- European Journal of Information Systems
- Management Information Systems Quarterly

### **Dr. Salim Chahine**

- Academy of Management Perspective
- Applied Economics
- Corporate Governance: An International Review
- European Journal of Finance
- Journal of Business Finance and Accounting
- Journal of Management and Governance
- Journal of Management Studies
- Journal of Multinational Financial Management
- The Financial Review
- Venture Capital

### **Dr. Krzysztof Fleszar**

- European Journal of Operational Research
- Computers & Operations Research

### **Dr. Khalil Hindi**

- European Journal of Operational Research
- Computers & Operations Research
- International Journal of Mathematical Modelling and Algorithms
- International Journal of Production Research
- Journal of the Operational Research Society
- Production Planning and Control

### **Dr. Dima Jamali**

- Asia Pacific Journal of Management
- Bentham Science Publishers
- Business Ethics: A European Review
- Corporate Governance: An International Review
- Entrepreneurship Theory and Practice
- European Management Journal
- Gender in Management: An International Journal
- International Journal of Public Sector Management
- Journal of African Business
- Journal of Business Ethics
- Journal of Management Education
- Journal of Management Studies
- Journal of Public Works Management and Policy
- Journal for Women Studies
- Management Research News
- Organization Science
- Prometheus Critical Studies in Innovation Journal
- Routledge Books, Taylor and Francis Group
- Social Problems

- State and Local Government Review
- Social Problems

**Dr. Samer Khalil**

- Contemporary Accounting Research
- Journal of Accounting and Public Policy

**Dr. Nelson King**

- Information Systems Management, Communications of the Association of Information Systems
- Knowledge Management Research & Practice
- The Journal of Digital Imaging

**Ms. Rania Mardini**

- Journal of Business Valuation and Economic Loss Analysis

**Dr. Yusuf Sidani**

- Academy of Management - Annual Conference, Montreal, Canada
- Greenberg, Behavior in Organizations (Global Edition), Pearson Education
- Journal of Business Ethics
- Journal of Business and Management
- Journal of Management and Governance
- North America Case Research Association - Annual Meeting
- Society for Business Ethics Conference

**Dr. Neil Yorke-Smith**

- ACM Transactions on Intelligent Systems and Technology
- Constraints
- Information Fusion
- Journal of Ambient Intelligence and Smart Environments
- Journal of Artificial Intelligence Research
- Journal of Autonomous Agents and Multi-Agent Systems
- Journal of Scheduling



## Our Faculty

### Business Information and Decision Systems Track

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**Track Convener: Osman, Ibrahim:** Professor [BIDS], PhD, University of London, The Management School, Imperial College.

- **Araman, Victor:** Assistant Professor [BIDS], PhD, Stanford University.
- **Azad, Bizhan:** Assistant Professor [BIDS], PhD, Massachusetts Institute of Technology.
- **Feghali, Tony:** Assistant Professor [BIDS], PhD, Purdue University.
- **Fayyad, Rima:** Assistant Professor [BIDS], PhD, Utah State University.
- **Fleszar, Krzysztof:** Assistant Professor [BIDS], PhD, Warsaw University of Technology.
- **Geutcherian, Rita:** Instructor [BIDS], MBA, American University of Beirut.
- **Hindi, Khalil:** Professor [BIDS], PhD, University of Manchester Institute of Science and Technology.
- **King, Nelson:** Assistant Professor [BIDS], PhD, University of Southern California.
- **Majdalani, Eli:** Lecturer [BIDS], MS, New York Institute of Technology.
- **Moussawi, Lama:** Assistant Professor [BIDS], PhD, University of Texas, Dallas.
- **Nasr, Walid:** Assistant Professor [BIDS], PhD, Virginia Polytechnic Institute and State University.
- **Osman, Ibrahim:** Professor [BIDS], PhD, University of London, The Management School, Imperial College.
- **Salamoun Sioufi, Randa:** Instructor [BIDS], MS, Ecole des Hautes Etudes Commerciales – HEC.
- **Yorke-Smith, Neil:** Assistant Professor [BIDS], PhD, University of London.

## Finance, Accounting and Managerial Economics Track

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**Track Convener: Safieddine, Assem:** Professor [Finance], PhD, Boston College.

- **Abdallah, Hanin:** Senior Lecturer [Finance], PhD, Virginia Polytechnic Institute and State University.
- **Arakji, Reina:** Assistant Professor [Finance], PhD, City University of New York.
- **Chahine, Salim:** Associate Professor [Finance], PhD, Aix-Marseille III University.
- **Dbouk, Wassim:** Assistant Professor [Finance], PhD, Concordia University.
- **El Hajj Ibrahim, Sana:** Instructor [Finance], MBA, Lebanese American University.
- **Ghanem, Abdul Jalil:** Lecturer [Accounting], PhD, Bordeaux University.
- **Hout, Bassima:** Instructor [Accounting], CPA, State Board of Certified Public Accountants.
- **Jamali, Ibrahim:** Assistant Professor, PhD, Concordia University.
- **Khalil, Samer:** Assistant Professor [Accounting], PhD, Concordia University.
- **Malouf, Fawzi:** Executive in Residence [Finance], MBA, Freie Universität Berlin.
- **Manassian, Armond:** Assistant Professor [Accounting], PhD, University of Calgary.
- **Steven McNamara:** Assistant Professor [Business Law], PhD/J.D, Columbia Law School.
- **Rkein, Ali:** Instructor, [Accounting], PhD, Charles Darwin University, Australia.
- **Saade, Samer:** Assistant Professor [Finance], PhD, University of Grenoble Pierre Mendes.
- **Saffar, Walid:** Assistant Professor [Finance], PhD, HEC Montreal.
- **Safieddine, Assem:** Associate Professor [Finance], PhD, Boston College.
- **Tannir, Lina:** Instructor [Finance], MBA, American University of Beirut.
- **Termos, Ali:** Visiting Assistant Professor [Finance], PhD, North Carolina State University, London.
- **Uwaydah Mardini, Rania:** Instructor [Accounting], MBA, CPA, American University of Beirut.

## Management, Marketing, and Entrepreneurship Track

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**Track Convener: Sidani, Yusuf:** Associate Professor [Management], PhD, University of Mississippi.

- **Afiouni, Fida:** Assistant Professor [Management], PhD, Paris 1-Sorbonne University.
- **Daouk, Lina:** Assistant Professor [Management], PhD, City University, London.
- **Baalbaki, Imad:** Lecturer [Marketing], PhD, Georgia Institute of Technology, Atlanta.
- **Dimechkie, Riad:** Lecturer [Management], MBA, INSEAD.
- **Farah, Maya:** Assistant Professor [Marketing], PhD, University of Manchester.
- **Jamali, Dima:** Associate Professor [Management], PhD, University of Kent at Canterbury.
- **Kamel, Yehia:** Assistant Professor [Management], PhD, Benedictine University.
- **Karam, Charlotte:** Assistant Professor [Management], PhD, University of Windsor (Canada).
- **Kettaneh, Tarek:** Senior Lecturer [Management], MBA, Harvard University.
- **Kfoury, Michael:** Instructor [Marketing], MBA, Columbia University Graduate School of Business.
- **Khakhar, Priyan:** Assistant Professor [Management], PhD, Manchester Business School.
- **Khauli-Hanna, Leila:** Instructor [Marketing], MBA, Bowling Green State University.
- **Khoury, Haitham:** Assistant Professor [Management], PhD, University of South Florida.
- **Koksal, Mehmet Haluk:** Assistant Professor [Marketing], PhD, Exeter University.
- **Leigh, Laurence:** Assistant Professor [Marketing], PhD, University of North Carolina, Chapel Hill.
- **Najjar, George:** Professor [Management], PhD, University of Southern California.
- **Rbeiz, Karim:** Associate Professor [Management], PhD, University of Texas at Austin.
- **Showail, Sammy:** Assistant Professor [Management], PhD, Washington University in St. Louis (US).
- **Sidani, Yusuf:** Associate Professor [Management], PhD, University of Mississippi.
- **Standen, David:** Instructor [Management], MBA, IE Business School.(Instituto de Empresa).
- **Thornberry, Jon:** Lecturer [Management], PhD, University of Texas at Dallas.
- **Zbib, Imad:** Assistant Professor [Management], PhD, University of North Texas.

- **Zeidan, Mohamad-Jamal:** Assistant Professor [Management], PhD, Ecole Polytechnique.
- **Zgheib, Philip:** Assistant Professor [Management], PhD, Utah State University.



## AACSB Accreditation

*“AACSB accreditation is the first step in a global branding campaign that will enable long-term alliances with top business schools worldwide, further developing our capacity in pedagogy, research, and student diversity.” Dean George Najjar*

After becoming the first business school in Lebanon and the hundredth in the world to be accredited by AACSB International – The Association to Advance Collegiate Schools of Business (AACSB) – in April 2009, OSB is now internationally recognized as being among the top 5% of business schools worldwide. OSB continues to sharpen its focus on pursuing high quality research, excellence in the design and delivery of academic programs, academic innovation and continuous improvement. This is achieved through the strategic plan, which is continuously reviewed and updated for currency and relevance and its 5-year initiatives effectively implemented.

AACSB business accreditation is critical to OSB for the following reasons:

- To provide a better service to our students and corporate clients;
- To build and sustain OSB's global brand for future international alliance/exchange opportunities with top business schools worldwide;
- To continue attracting and retaining high-caliber global faculty;
- To continuously improve performance effectiveness and strategic management practices internally, and
- To enter into international rankings.

AACSB International is a worldwide organization comprised of more than 1,100 educational institutions, businesses and other organizations from 70 countries. AACSB International is the longest serving and largest global accrediting body for business schools that offer undergraduate, masters, and doctoral degrees in Business and Accounting.



## Financial Summary

Despite the numerous challenges that the School is facing and the recent financial crisis, the School's financial performance in 2009-10 reflects its strategy of committing additional financial resources in order to improve academic achievement. The School has remained committed to continuous improvement and is constantly looking to introduce innovative programs, products, and services.

OSB's endowment market value as of September 2009 was US\$ 18,937,705, up from US\$ 4.45 Million as of October 2005.

As shown in the table below, OSB's operating budget per full-time faculty member has been growing steadily in the last five years, demonstrating continuing resource support for the School's programs and planned growth by the University administration.

	Annual Operating Budget (in US\$, in Millions)	Number of Full-time Faculty (Fall Numbers)	Annual Operating Budget Per Full-time Faculty Member (in US\$)
<b>AY 2000-2001</b>	1.0	13	83,333
<b>AY 2001-2002</b>	2.3	21	95,238
<b>AY 2002-2003</b>	2.7	30	90,000
<b>AY 2003-2004</b>	3.2	31	103,226
<b>AY 2004-2005</b>	3.8	39	97,436
<b>AY 2005-2006</b>	4.0	41	97,561
<b>AY 2006-2007</b>	4.4	41	107,317
<b>AY 2007-2008</b>	5.5	47	117,149
<b>AY 2008-2009</b>	6.4	47	136,170
<b>AY 2009-2010</b>	8.5	56	151,785



## OSB Facilities

OSB realizes the importance of creating a friendly and technologically advanced environment that facilitates and maximizes learning, communication, and knowledge creation and transfer.

The AUB campus is located in the heart of Beirut near the Ayn El-Mraysse fisherman port in Hamra district. The campus is one of the most scenic in the world. It is located on the Mediterranean coast in Beirut, Lebanon and covers 73 acres spread across a wooded area with an array of flora and fauna overlooking the Mediterranean Sea. The campus comprises 81 buildings, including a hospital, four libraries, three museums and six dormitories, as well as an athletics field.

The OSB business school, overlooking the Mediterranean features 12,000 square meters of built-up facilities for its business programs as well as faculty offices, and an entire floor devoted to executive education programs, thus providing exceptional infrastructural support to the School's students and faculty.

The building features include:

- 62 staff offices
- Over 10 interactive student labs (2 of which containing approx. 100 terminals)
- 1 100-person auditorium
- 2 50-person conference rooms
- 3 60-person common rooms
- 10 50-person teaching rooms
- 9 15-person breakout rooms
- 4 40-person resource rooms
- 1 15-person specialized business lab/trading room
- 2 50-person postgraduate study rooms
- 1 80-person undergraduate study room
- 3 20-person group study rooms
- 1 100-person student service area
- 2 student lounges

The new OSB home is the second largest of 12 major capital projects, planned as part of AUB's Campus Master Plan. The Campus Master Plan is a US\$150 million, 20-year initiative to establish a long-term vision for the campus, to provide a framework for the future development of AUB, to optimize the use of existing facilities and to create a physical identity for the campus that is compatible with AUB's unique history, central location and distinctive architectural features.



## IBO and MEAB Boards 2009-2010

The school is run by the dean and guided by two independent boards: an International Board of Overseers (the “IBO”) comprising international leaders in business and education and a Middle East Advisory Board (the “MEAB”) composed of accomplished regional thought leaders and trend setters in business.

Since its establishment in 2001 by AUB’s Board of Trustees, the IBO assists the School in its networking initiatives to identify sources of excellence in business teaching, research and corporate best-practices.

The MEAB keeps the School apprised of key regional developments and provides access to a very important corporate network in the Middle East.

### International Board of Overseers

<p><b>H.E. Sheikh Salem Al Subah</b> Governor, Central Bank of Kuwait/ Kuwait</p>	<p><b>Dr. Ali Fekrat</b> Professor, McDonough School of Business, Georgetown University/ USA</p>	<p><b>Mr. John Fernandes</b> President and CEO, AACSB International/ USA</p>	<p><b>Dr. Yash Gupta</b> Dean, The John Hopkins Carey Business School/ USA</p>
<p><b>Dr. Gabriel Hawawini</b> Former Dean, INSEAD/ France</p>	<p><b>Dr. Samuel Hayes</b> Professor Emeritus, Harvard Business School/ USA</p>	<p><b>Dr. Erik Hoffmeyer</b> Former Governor, National Bank of Denmark/ Denmark</p>	<p><b>Mr. Abdallah Jumah</b> CEO and President, Saudi Arabian Oil Company/ Saudi Arabia</p>
<p><b>H.E. Najib Mikati</b> Trustee and Former Prime Minister/ Lebanon</p>	<p><b>Mr. Jacques Nasser</b> Partner, Equity One Partners and Former CEO, Ford Motor Company/ USA</p>	<p><b>Mr. Khaled Olayan</b> CEO, The Olayan Group/ Saudi Arabia</p>	<p><b>Sir Geoffrey Owen</b> Former Editor/Financial Times, Lecturer, London School of Economics/ UK</p>
<p><b>Dean Richard Schmalensee</b> Former Dean, Sloan School of Management, MIT/ USA</p>	<p><b>Mr. Peter Wodtke</b> Businessman/ USA</p>		

## Middle East Advisory Board

<p><b>Mr. Yussef Abu-Khadra</b></p> <p>Former Member, Invest Corporation International Ltd/ UK</p>	<p><b>Mr. Diraar Alghanim</b></p> <p>President, Alghanim International Corp Ltd/ Kuwait</p>	<p><b>H.E. Badr Al Humaidhi</b></p> <p>Former Minister of Finance/ Kuwait</p>	<p><b>Mr. Rachid Al Miraj</b></p> <p>Governor, Central Bank of Bahrain/ Bahrain</p>
<p><b>Ms. Sabah Almoayyed</b></p> <p>General Manager, The Housing Bank/ Bahrain</p>	<p><b>Mr. Saad Azhari</b></p> <p>Vice Chairman – General Manager, BLOM Bank/ Lebanon</p>	<p><b>Mr. Faisal Al Mutawa</b></p> <p>Vice President &amp; Managing Director, Ali Abdulwahab Sons &amp; Co./ Kuwait</p>	<p><b>Mr. Hisham Al Razouki</b></p> <p>Chief Executive Officer and General Manager, Gulf Investment Corporation/ Kuwait</p>
<p><b>Mr. Nabil Bustross</b></p> <p>Chairman and CEO, Midis Group Ltd/ Lebanon</p>	<p><b>Mr. Said Darwazah</b></p> <p>CEO, Hikma Pharmaceuticals/ Lebanon</p>	<p><b>Mr. Fawzi Farah</b></p> <p>CEO, Corporate Finance House/ Lebanon</p>	<p><b>Mr. Nehmat Frem</b></p> <p>General Manager, INDEVCO/ Lebanon</p>
<p><b>Mr. Fadi Ghandour</b></p> <p>President / CEO, ARAMEX/ Jordan</p>	<p><b>Dr. Abdul Hamid Hallab</b></p> <p>Special Advisor to the President AUB/ Lebanon</p>	<p><b>Mr. Marwan Kheireddine</b></p> <p>General Manager, ALMAWARED BANK/ Lebanon</p>	<p><b>Mr. Usama Mikdashi</b></p> <p>Central Bank/ Lebanon</p>
<p><b>Mr. Murad Ali Murad</b></p> <p>Chairman of the Board, Bank of Bahrain and Kuwait/ Bahrain</p>	<p><b>Mr. Nehmeh Sabbagh</b></p> <p>Executive General Manager, Arab Bank/ Jordan</p>	<p><b>Mr. Constantin Salameh</b></p> <p>COO, Private Investment - Al Nahyan Family/ Abu Dhabi</p>	<p><b>Mr. Elia Samaha</b></p> <p>General Manager - Head of Regional Expansion, Audi-Saradar Group/ Lebanon</p>
<p><b>Mr. Talal Shair</b></p> <p>Chairman/CEO, Dar Al Handasah, Shair &amp; Partners/ Jordan</p>	<p><b>Mr. Antoine Wakim</b></p> <p>Chairman/CEO, Societe National d'Assurance s.a.l/ Lebanon</p>		