

Business School at AUB

by Paul Cochrane

AcademiX met with the dean of the School of Business at the American University in Beirut, Dr. George Najjar, to find out more about one of the most prestigious business programs in the Middle East, an institution which has churned out premiers, heads of finance, business moguls and entrepreneurs.

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Dean Najjar describes the Suliman S. Olayan School of Business (OSB) at AUB as a mix of old and new. "In some ways the school dates back to 1900, when AUB introduced business education to this part of the world," he explains. However, it was not until 2000 that the business department broke out of the shackles of the Faculty of Arts and Sciences to become AUB's sixth faculty in response to a surge in demand for business studies. OSB now has 1,200 undergraduate students pursuing a Bachelor of Business Administration (BBA) degree, and 180 graduate students enrolled in MBAs and Executive MBAs.

"Since 2000 we've been expanding at a record rate, from 10 faculty (members) in 2001 to 47 now, from over 10 nationalities: the US, UK, France, China, India, Turkey, Poland, Saudi Arabia, Egypt and Lebanon," says Najjar.

"The most spectacular characteristic of OSB is that we have produced literally thousands of business and government leaders in the Middle East, and far beyond. We have produced three prime ministers, at least five governors of central banks, scores of finance ministers and ministers of national economy, entrepreneurs, leaders of family businesses, start-up visionaries, and scores upon scores of very senior managers in major international companies," he adds.

High standards

Part of the OSB philosophy is to keep education up-to-date and relevant to the ever-changing business and financial world, where skill sets may be relevant one year and out of date the next.

"Business education has been undergoing a process of becoming more rigorous and applicable to management. Before you could have no experience in business, but that has changed with global competition. A graduating OSB student will be technically qualified, with a cultural horizon capable of life-long learning, as the technical stuff will become

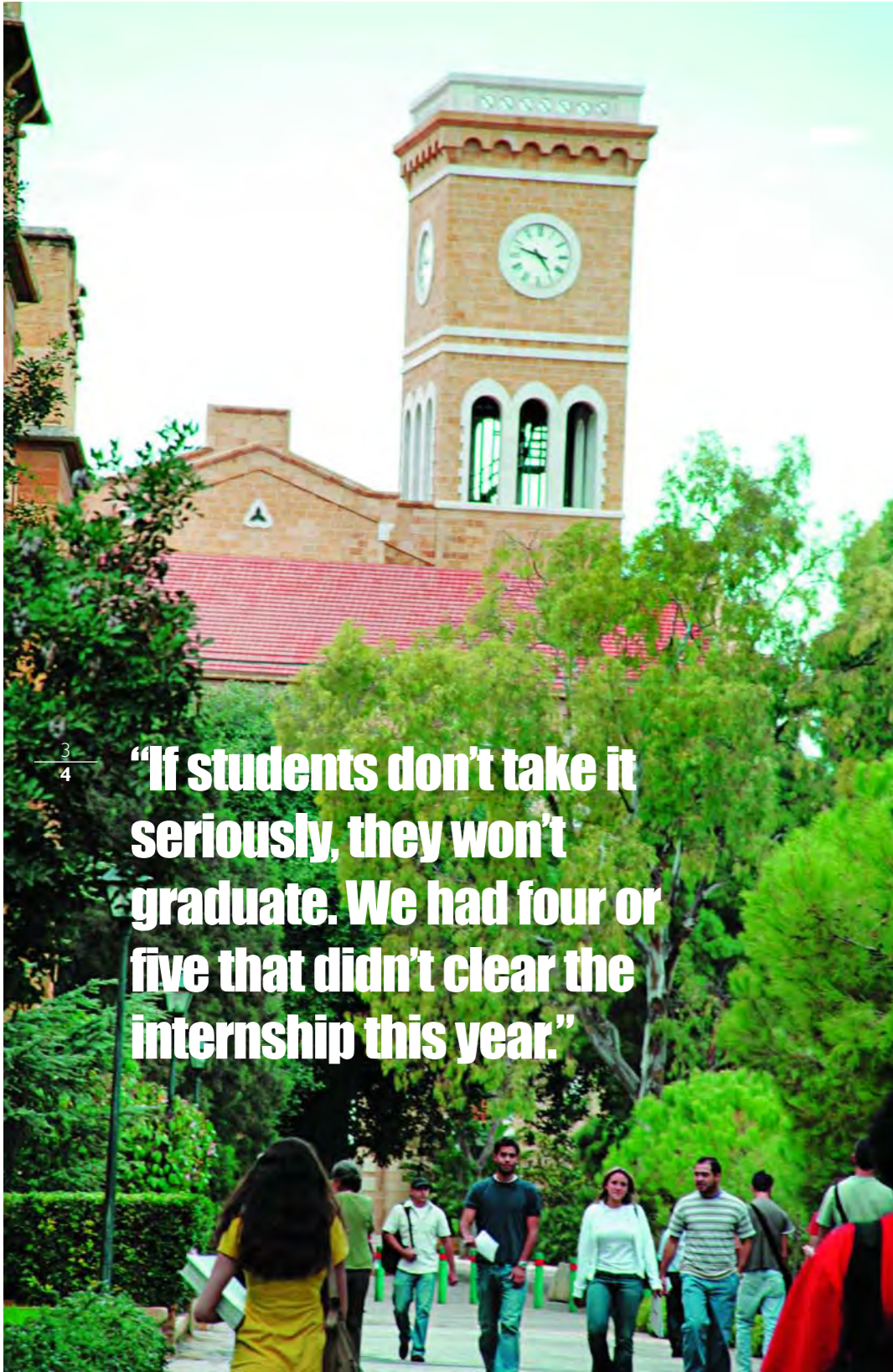


obsolete in say five years, so students need to renew themselves. Another important feature is to try to tune them to the Middle East business scene – partial immersion but also globally," he says.

Considered the premier business school between Europe and south Asia, OSB is picky about whom it lets in, applying the mantra quality not quantity.

"We have high admissions standards. Those that don't have a chance don't even give it a shot," says Najjar. Scholarships are available at AUB, with some \$9 million spent each year on financial assistance, which around half of students receive.

Najjar says the OSB approach to business is "neither generic or overly specialised." Around two-thirds of the program is general business stud- ➔



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ies, with the remaining third focusing on a concentration, be it finance, communication or economy.

“In that third we bring in the Middle East angle, such as market research that is specific to the region and family businesses,” he explains. The program is orientated around AUB’s liberal arts education, with students required to take 60% of their classes in non-business subjects, be it history, art, political science, languages, drama, or civilization sequence. The remaining 40% is solely business orientated.

So what kind of student is OSB looking for? “We produce students that can hold their own and compete anywhere, and we want students to have an edge, to be at the forefront of leadership in organisations,” he says.

For their MBA program, Najjar says the school admits approximately 10% to 15% of applicants, requiring two years of post-bachelor experience, a GPA over 80% and a high

score on the GMAT (an average of 619). “We also have a much-coveted Executive MBA that is carried out on a modular basis; three days every three weeks for 20 months,” he adds.

Regional to global expertise

Internships are a requirement for undergraduates, taken as credit over

the summer break of the third year. “If students don’t take it seriously they won’t graduate. We had four or five that didn’t clear the internship this year,” says Najjar.

Numeracy is a major factor of the program, in addition to learning finance, marketing communication skills, leadership, motivation and teambuilding. “This region is integrating fast into the global system, so it is a challenge to be comfortable in the region and be global players when called upon,” he says.

Adding to OSB’s expertise are two advisory boards – an International Board of Overseers and a Middle Eastern Advisory Board – which include the deans of the Sloan

School at MIT and Harvard, a former editor of the *Financial Times*, the head of Kuwait’s Central Bank (an alumni), former Lebanese Prime Minister Najib Mikati, the president of Saudi Aramco, and the former president of Ford.

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relevance to it, and the international board keeps us at the forefront of trends worldwide,” says Najjar.

OSB also offers consulting and executive education in the Gulf and has a corporate alliance program that provides consultations, research and internship placements for graduates. In addition, OSB works closely with international news agency Reuters within the framework of AUB’s recently established Business Information Academy.

There are many developments underway, with OSB to have a new school in the lower campus of AUB by 2008. The faculty is also aiming for accreditation by the Association to Advance Collegiate Schools of Business (AACSB); described by *Forbes* as the “gold standard of business school accreditations.” Once AUB passes 21 AACSB standards, which it is expected to have achieved by 2009, OSB will be among the top 6% of the world’s business schools, ranking alongside the likes of Harvard, Yale, the HEC School of Management in France and the London Business School. 🍀