

A photograph of the Maastricht skyline at sunset. The sky is a warm orange, reflecting on the water of the Meuse river. In the foreground, a stone bridge with arches is visible on the left. The background shows a row of historic buildings, including a prominent church with a tall spire.

MSM

MAASTRICHT
SCHOOL OF
MANAGEMENT

ANNUAL
REPORT
2019

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Message from MSM Management

2019 has been an eventful and successful year for MSM...

This is the opening statement we had in mind, looking back at an “eventful” 2019.

However, it seems the world took a different turn early this year that put 2019 in a different perspective, creating a clear distinction between life and work pre- and post-Covid19.

The MSM academic community, faculty, staff and students were able to adapt, almost overnight, to life in a Covid-19 setting by mid-March this year. This means that basically all MSM operations, education, capacity development, consulting and research have been converted to an online mode.

For the record, 2019 was an eventful and equally successful year financially as well as operationally. Partly a year of transition and adaptations, in light of our upcoming partnering with Maastricht University, partly a year of “business as usual” marking growth in operations in a number of areas.

However, operations were impacted by a number of change-drivers. These include developments in the global educational market-place, shifts in Dutch Government policies and regulations regarding international education and anticipation of the partnering with Maastricht University.

These change-drivers necessitate a reform of part of the program operations, in particular the international partnership programs, which started in 2019 and will continue in 2020.

The international capacity development, tailor-made training and consulting department continued its strong expansion in 2019. The department scored various new assignments and expanded its global footprint in a broad range of sustainable development areas.



Also, the Maastricht-based programs at Master level and the Executive Education programs scored well with as highlight the NVAO accreditation of our Master in Management program.

Overall, 2019 has been successful, preparing us for the partnering with Maastricht University and the integration of our operations in the School of Business and Economics while preparing us for a swift transfer to a Covid-19 compliant operation as it turned out early 2020.

This time it is not necessary to close our message with the words *we look forward to an eventful 2020* as this seems to be the case already.

Meinhard Gans
CEO/Dean a.i.

Chantal Muyrers
CFO



Governance

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Highlights 2019

ACCREDITATIONS AND RANKINGS



MSM's full-time MBA retains top 10 position in Eduniversal ranking

MSM's full-time MBA maintained its top 10 position in Western Europe in the 2019 Eduniversal Ranking. MSM sustained its #2 place in the full-time MBA ranking in the Netherlands, acknowledging the quality and success of the MSM full-time MBA program. The program appears in Eduniversal Best Masters Ranking since six years and has climbed the listing to the top 10 ever since. MSM's Master in Management program was ranked for the first time in 2019 and entered the Top 200 of International Management Masters on the 20th spot, making it the #2 International Management Master in the Netherlands. Since 2011, MSM also holds the first place in the Eduniversal 4 Palmes of Excellence, signifying that MSM classifies as a "Top Business School with significant international influence".



MSM's Master of Arts in Management receives NVAO accreditation

In 2019, Maastricht School of Management's residential full-time Master of Arts in Management program in Maastricht received accreditation by the Dutch-Flemish Accreditation Organization (NVAO) until 2025. This result confirms the high quality of the program meeting both Dutch and international standards. The NVAO accreditation of the residential full-time Master of Arts in Management (MM) program also means that the degree is now officially recognized in The Netherlands. The MM program is also accredited by AMBA, ACBSP, IACBE and ATHEA. Next to the MM program, the residential full-time MBA in Maastricht, the part-time Executive MBA in Maastricht and the Online MBA have NVAO accreditation.



MSM MBA programs in top of the world in CEO magazine 2019 global MBA rankings

In 2019, MSM was recognized for the third year in a row as Tier One Business School in the Global MBA Rankings by CEO Magazine. In addition, MSM's Executive MBA and Online MBA programs ranked in the top of the world. MSM's Online MBA maintained its position as the 4th best Online MBA program in the world, making it the best Online MBA in the Netherlands. MSM's Executive MBA climbed to the 6th position in the world and is the 2nd best Executive MBA program in the Netherlands.



MSM shared its expertise on "Incorporating Sustainability into your Programs and Mission" at IACBE Annual Conference

MSM's Associate Dean Global Education Programs Katalin Kovacs attended the IACBE Annual Conference held in Las Vegas in April 2019. During this conference Ms. Kovacs presented in the panel Ideas for Incorporating Sustainability into your Programs and Mission alongside Florencia Librizzi, previous Senior Manager for the PRME Secretariat and Dilip Mirchandani, Professor & Chair in Management & Entrepreneurship at Rohrer College of Business, Rowan University. The panel discussion was centered around the 2030 agenda for Sustainable Development. Ms. Kovacs talked about the MSM example and how a relatively small-scale institution achieved quite a lot in a short period of time.



MSM's Dr. Stephanie Jones receives 2019 ACBSP Teaching Excellence Award

Dr. Stephanie Jones, Associate Professor of Organizational Behavior at MSM received the 2019 ACBSP Teaching Excellence Award. As a winner she was invited to take part in a lavish ceremony as the high point of the ACBSP annual conference in Houston. The 2019 ACBSP event was attended by nearly 800 participants from more than 60 countries, all focused on improving business education, with over 70 lecture sessions over four days. Dr. Jones won the ACBSP Teaching Excellence Award for Region 8 - the whole world except the Americas and South East Asia. The Accreditation Council for Business Schools and Programs (ACBSP) recognizes individuals each year who exemplify teaching excellence in the classroom.

PARTNERSHIPS

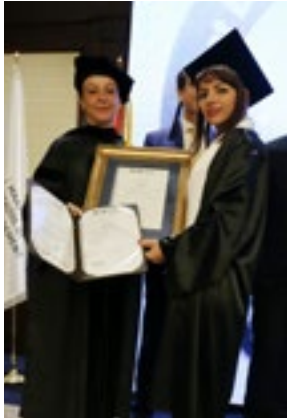


Nanjing University graduation and opening ceremony 2019

On 10 November 2019, the Executive MBA opening and graduation ceremony of MSM's partner Nanjing University in China took place. 100 students graduated from the Executive MBA (EMBA) partner program and 85 new EMBA students were welcomed who are specializing in innovation or healthcare. MSM's Director of Education and Executive Development Dave Cass, Senior Lecture and Head of Healthcare Innovation, Dennis Christmas and Global Education Officer, Yuanyuan Guo traveled to Nanjing to attend the festive events on behalf of MSM. The joint MSM-Nanjing University MBA program started in 1998. MSM and Nanjing University jointly offer an Executive MBA with specializations in Innovation Management and Healthcare Management. The Healthcare Management specialization was launched in 2015.

MSM Kuwait welcomed new MBA students

In March 2019, the students of the 8th intake of the joint MBA program with MSM Kuwait were welcomed into the program during an official opening ceremony. The students were addressed by The Ambassador of the Kingdom of the Netherlands to the State of Kuwait, Mr. Frans Potuyt, and Mrs. Yasmeen Al-Musallam, Vice Chairman and CEO of MSM Kuwait. A student from the current intake also shared his experiences with the new group of 46 students. MSM Kuwait is a post-graduate Business School in partnership with Maastricht School of Management. The institutes jointly offer an MBA program and various Executive Programs. MSM has successfully delivered the MBA program to more than 1200 students in Kuwait during the last 13 years.



Celebrating the graduation at Mahan Business School

On 10 July 2019, MSM and its partner Mahan Business School celebrated the graduation of the students of the joint Executive MBA program and the short executive program in Global Marketing. Dr. Adriana Seclaman attended the graduation on behalf of MSM and congratulated the students with their great achievement. The Graduation Ceremony was also a celebration of the collaboration between MSM and Mahan Business School, which started three years ago with the first intake of the joint MSM-Mahan Business School Executive MBA program.



Executive MBA Students of Nanjing University visit MSM for their healthcare specialization program

In June 2019, MSM welcomed 17 students of its long-term partner Nanjing University for their Executive MBA (EMBA) 2019 Healthcare Specialization program. During the 6-day program the students explored the challenging future of healthcare management that western and developing countries are facing. The program aimed to immerse the Executive MBA students in understanding the key elements of managing a healthcare organization. The study trip of the MSM-Nanjing students consisted of a very exciting and intensive program full of work visits, workshops, guest lectures and assignments.

MSM celebrates Graduation Ceremony of CENTRUM Católica

On 26 November 2019, the Graduation Ceremony of MSM's partner CENTRUM Católica Graduate Business School in Peru took place. During this festive event 17 students received their MBA degree with a specialization in General & Strategic Management. Since the start of the partnership in 2000, the MSM-CENTRUM joint MBA program already celebrated 625 graduates. Associate Professor of Finance and Academic Coordinator of the Executive MBA program, Angelo Corelli PhD, attended the Graduation Ceremony on behalf of MSM. He congratulated the students with their great achievement and wished them good luck in their future careers.



INTERNATIONAL PROJECTS AND CONSULTANCIES

MSM granted with more than 11 million euros for projects and trainings

Within the OKP (Orange Knowledge Programme), Nuffic (the Dutch organization for the internationalization in education), has granted MSM with more than 11 million euros in 2019 for conducting capacity building projects and trainings around the world. The multi-annual projects will be conducted in Bangladesh, Ethiopia, Ghana, Indonesia, Jordan, Kenya, Mali, Mozambique, South Africa, Tanzania and Uganda. All these projects aim for sustainable development through a Triple Helix approach in which educational institutes, governmental organizations and the business community are closely working together. In addition to these projects, MSM will provide tailor-made trainings in Burundi, DR Congo, Ghana, Indonesia, Liberia, Netherlands, Pakistan, Sierra Leone, Sri Lanka and Thailand. 2019 also marked the start of projects and tailor-made trainings for which grants were received at the end of 2018. Following are a few examples of projects that have been running in 2019. A full overview can be found on page 28.

Strengthening Linkages between Post-Secondary Education and the Private Sector for more Effective Food Security and Water Management in Kenya

The overall objective of this project centers around the development of the linkages between the higher educational institutions and the private sector focusing on quality, relevance and gender sensitiveness in order to contribute to sustainable private sector development. LIWA (Linking Industry With Academia) is the linking institution to facilitate this process in Kenya. As a result, LIWA focuses on partnerships between universities and the private sector which will make a difference. Sustainability of LIWA but also the sustainability of the partnerships between the private sector and the universities are addressed whereby impact investment is an important instrument.



A Triple Helix+ Approach towards Inclusive and Conflict-Sensitive Development in Cauca - Linking State Institutions, Entrepreneurs, and local Knowledge Eco-Systems

The Cauca Local Economic Development (CLED) project promotes sustainable peace and economic development by integrating entrepreneur/livelihood capacity building and peacebuilding activities. In the project MSM is developing a triple Helix+ approach towards inclusive and conflict-sensitive development in Cauca. The CLED project is led by MSM in collaboration with the University of Utrecht and the University of Medellin. The project consortium works together with Colombian partners University Foundation of Popayan (FUP), National Service for Learning (SENA), Higher School for Public Management (ESAP), and the Regional Centre for Productivity and Innovation of Cauca (CREPIC) to implement the CLED project with impact in three rural municipalities: Caldone, Tororo and Silvia. Taking a 'Train the Trainer' approach, the project capacitates FUP, SENA, ESAP and CREPIC in offering market based and conflict sensitive programs. As part of the project MSM participated in the Dutch week (Semana de Holanda en Cauca) in November 2019, organized by the project partners FUP and CREPIC.

Bright Future in Agriculture

Bright Future in Agriculture (BFA) is a three-year project in support of the Ethiopian agricultural vocational education sector, running from January 2019 until 2021. MSM and the Ethiopian Federal TVET Institute jointly implement the project together with 12 partners from the Netherlands, Ethiopia and South Africa. The project concentrates on the dairy and horticulture sub-sector, which both have huge economic opportunities. The Ethiopian government is building five agro-parks and has divided the country into six major corridors for horticulture. The agro processing parks are expected to create over 100,000 jobs and are very useful for sound links with agricultural TVETs: giving access to hands-on education and supplying qualified exposed graduates. BFA will strengthen the colleges to be able to serve the agro-industry. The Inception Workshop of the project took place in Addis Ababa on 21 and 22 March, which also included a ceremonial inauguration of the project by cutting a ribbon between the Ethiopian and Dutch banner, broadcasted on Ethiopian national television. Bright Future in Agriculture - South (BFA-South), is the sister project of Bright Future in Agriculture. This project is targeting explicitly the South region of Ethiopia (the axis Addis Ababa - Hawassa - Arba Minch), rich in vegetable and fruit production with high export opportunities and linkages with the Dutch horticultural businesses.



Strengthening skills of TVET staff and students for optimizing water usage and climate smart agriculture

MSM in collaboration with an international consortium, and the Water Institute and Faculty of Agriculture at Stellenbosch University launched a three-year project to strengthen skills of staff and students of six TVET colleges in South Africa. The official start of the project at the end of September 2019 was well attended and an informative day for the project partners. The project combines the promotion of agricultural growth, and sustainable and equitable water use. The focus is on educating young people in the field of optimizing water usage and climate smart agriculture. The six TVET colleges (Elsenburg Agricultural Training Institute, Boland College, Vhembe TVET College, Motheo TVET College, Nkangala TVET College and Northern Cape Rural TVET College) are capacitated to introduce a new national occupational qualification, with different modules and curricula, that speaks to both agriculture and water students. After a successful launch in South Africa, the launch of *Strengthening skills and training capacity in the horticulture sector in Tanzania* quickly followed. In Tanzania, The National Council for Technical Education (NACTE) and three A-TVET colleges are capacitated to introduce gender sensitive and market driven (blended learning) programs and to perform inclusive value chain management, food safety, production teaching, technology transfer and industry extension (incl. apprenticeships).



Building Public-Private Partnerships in Bhutan

As part of a one-year tailor made training program, a delegation of the Ministry of Finance in Bhutan visited MSM in July 2019 for a one-week training to strengthen the capacity in Public Private Partnerships (PPP). PPP is a new concept in Bhutan and a PPP unit was established under the Ministry of Finance to facilitate an effective implementation of PPP policy rules, regulations and projects. The tailor-made training provided the delegation with skills and knowledge in how to select and implement viable and suitable PPP projects. The experience gained will help the ministry in achieving economic development of the country. The training consisted of exposure visits/work visits to the Port of Rotterdam, Ministry of Finance and Kromhout Kazerne. In addition, the participants enjoyed lectures on PPP, impact investment, and on strengths, weaknesses and main elements for follow up of implementation, planning and performance management.

Safe and Sound: improving mental health of Syrian refugee children through psychosocial support

Together with the American University of Beirut (AUB) MSM has started a 12-month project named; Safe and Sound (SaS) in Lebanon. The aim of the project is on improving the mental health of Syrian refugee children in primary and secondary schools through community and family-based psychosocial support. SaS focuses on capacity building of two local NGO's, school staff, teachers and parents by designing, developing (through adaptation) and implementing a school-based gender sensitive psychosocial support program for Syrian refugee children currently living in Lebanon. Amongst others, professionals and/or students with a psychology and medicine background are trained in doing formative research. Based on the results of this research a school-based intervention program from the Living Peace Institute is adapted to local settings. Furthermore, psychosocial experts are trained in a school-based, gender sensitive psychosocial support program for Syrian refugee children and adolescents. The project will be finalized in 2020.



PROGRAMS



Mental innovation for entrepreneurs in the Province of Limburg

Together with the LWV (Limburg Union of Employers), MSM organized an interactive personal leadership training for entrepreneurs in the Province of Limburg. This mental innovation training was specifically designed for members of the LWV and aimed to diminish the participants' perception of stress levels by providing tools and skills to juggle the daily challenges in work and life. The training kicked-off on 23 January 2019 and consisted of five sessions. Teachers in the program were Hans van Breukelen, Prof. Josette Dijkhuizen and Ellen van Dijk.

MSM MBA Specialization Summer School - a vibrant learning experience

From 6 - 20 July, MSM welcomed more than 130 participants from 40 nationalities to the MSM Summer Specialization courses. The group consisted of participants from MSM's residential full-time MBA, Executive MBA, Online MBA, and from MSM's global partners as well as external participants. From MSM's global partner network, MBA students from SEED Hungary, MSM Kuwait, Mahan Business School (MBS) Iran, Regional Information Technology Institute (RITI) Egypt, School of Industrial Management (SIM) Vietnam, CENTRUM Católica Graduate Business School Peru, and Hochschule Reutlingen Germany joined the courses, creating a truly international and diverse learning experience. Courses were delivered in following specializations: Accounting & Finance, International Business & Sustainable Development, The Digital Economy, Entrepreneurship, and Healthcare Management. The MBA specialization courses consisted of a mix of interactive classes, group assignments and related work visits.



Exploring Machine Learning and Data Mining - MSM Research Summer School

During the first week of July, 13 participants joined the MSM Research Summer School on Machine Learning and Data Mining with Python. The course familiarized the participants with Machine Learning and Data Mining algorithms, using the Python programming language. Participants were taught how to recognize the correct machine learning approach for a given problem and how to implement several different algorithms.

EVENTS



Employability Symposium

On 24 January 2019, MSM organized a Symposium on *Bridging The Growing Skills Gap - tailoring higher education to meet the needs of various industries*. During the symposium MSM's Manager of Enrollment and Career Services, Hermina Kooyman presented the results from a survey conducted among 250 respondents, including 151 companies about the Employability of MBA Graduates in the Netherlands. In addition to this presentation, five different companies - Corporis Medical, Arion, CGI, Mine Kafon Lab and Nike - presented their businesses and described the types of talents they are looking for in the job market. The words "co-creation", "collaboration", "social skills", "partnerships", kept coming back throughout the presentations, much more often than specific theoretical knowledge. In the afternoon MSM's Senior Lecturer of Marketing & Strategy Oliver Olson delivered a special workshop on employer branding to the companies.

Celebrating the European Sustainability Week

Like in previous years, MSM organized some special activities in the light of the European Development Week 2019. On Monday 3 June, MSM organized its first ever Debate Night, during which two teams of MBA and Master in Management students debated against and for the topic: the global climate change is a result of human activities. MSM's Movie Night on 5 June featured the movie *The True Cost*, a groundbreaking documentary that provides an eye-opening journey into the lives of the many people and places behind our cloths. We closed off the European Sustainable Development Week with the awarding of the Student for Sustainability Award for both an MBA student and a Master in Management student for their contribution to and activities in sustainability.



Sustainable Business Development: MSM at Limburg Leads

On 15 and 16 May 2019, MSM was present at the Limburg Leads event in Maastricht with some challenging presentations by MSM experts. Mirjana Stanišić, Academic Coordinator of MSM's International Business & Sustainable Development Specialization and MSM's Online MBA program, gave a presentation on the topic Eco innovation as a driver for a circular economy. Wynand Bodewes, Associate Professor of Entrepreneurship at MSM, provided a masterclass on Corporate Entrepreneurship and Ger Jonkergouw, lecturer on Ecosystem Development at MSM gave a masterclass on the topic How do you develop an ecosystem required for major social transformations?



MSM Corporate Week: opening horizons

From 17-21 June 2019, MSM organized its annual Corporate Week which brought together MSM's MBA and MM students, MSM alumni and MSM's Corporate Partners to learn, connect and engage. During the week MSM students could attend several company presentations and speed date sessions by Brightlands Maastricht Health Campus, Accenture, CIED, Aixtron, DSM, Weir Minerals, Arcelor Mittal, KPMG, Catella Investment Benelux and Adecco. Furthermore, they enjoyed several workshops and personal development information sessions. In addition, MSM's MBA students took the initiative to organize a panel discussion on the topic "Women In leadership" for which they invited five inspiring senior business women. The last day of the week was filled with presentations by MSM alumni who shared experiences of their job search and provided tips and trick to the students. The week closed off with the traditional picnic for all students, corporate partners, alumni and MSM's faculty and staff.



MSM SDG-Challenge finals: creating SDG-solutions for business partners

MSM's full-time MBA and Master in Management students participated in the yearly Soapbox SDG-Challenge. The mission of the MSM SDG-Challenge was to inspire and mobilize students and companies to work together on the Sustainable Development Goals of the United Nations. Teams of students teamed up with leading companies to work together on these SDG-Challenges. MSM was glad to have the Municipality of Maastricht, Sappi, Royal Mosa and Swapfiets on board. During the finals at MSM all teams presented their solutions in front of the jury. The team with the biggest potential impact on the company (profit & people), the sector (people & planet) and society (people & planet) was declared the winner. The jury was very impressed by all the solutions presented, but in the end Team Sappi was announced the winner.



MSM MBA students win the TSH Changemakers Challenge

On Friday 21 June 2019, a team of MSM MBA students were the proud winners of the TSH Changemakers Challenge with their business case on Urban Ponics. The TSH Changemakers Challenge competition launched by The Student Hotel challenged students to work on a business case that has a positive impact, to support entrepreneurs who are changing the world. The team of MSM MBA students worked on the business case of Urban Ponics, a Dutch company that promotes the production of nutritious food through a mist ponics/aeroponics vertical farming system, applicable in urban areas and big cities. The company needed the help of the students to devise a strategy that entices entrepreneurs and companies in hospitality to integrate their installations into their way of working, so that the staff and urban farmers can produce their own healthy greens.

MSM Graduation 2019 - Leaving a lasting legacy

Thursday 19 September 2019 was a day of celebration at MSM. More than 100 students representing over 30 nationalities were awarded their Master of Business Administration, Master in Management, MPhil and DBA degrees during the School's annual Graduation Ceremony. The festive event gathered students, friends, family members and country delegates from close and far distances and marked the beginning of the next chapter of the graduates' life journey. The expectations for this next chapter are high as MSM CEO Mr. Meinhard Gans indicated in his opening address: We expect to have brought off the 2.0 version of yourselves. With this message to the students he referred to MSM's mission to groom the talents who will become the new generation of leaders, and to provide them with the innovative and entrepreneurial mindset and the moral values required to bring sustainable development in our globalized world. This year's keynote speech focused on the power of disruptive innovation. Mr. Anthony Wahome Githinji, CEO AG Group International Ltd. Kenya, explained how he has successfully been propagating the triple helix model in various sectors in his home country. Next to the full-time residential MBA, Master in Management and Executive MBA graduates, MSM delivered its first graduates from its online MBA program. More than 50 students of the Global MBA programs also travelled to Maastricht to join the Graduation Ceremony.



Opening Academic Year 2019-2020: Learn, improve, evolve!

Monday 30 September 2019 marked the official opening of the MSM Academic Year 2019-2020, with the MSM Conference Hall packed with all the new students of the Full-time MBA, the Master in Management, and the M.Sc. in Management and Engineering. To warm-up the students, the opening started with the video made by the MSM Class of 2019. After a warm welcome by MSM's Director of Education and Executive Development, Dave Cass and Dr. Stuart Dixon, MSM's Director of Academics, the new students got some valuable advices from MBA and Master in Management alumni. Keynote speaker Wil Snijders, Vice President of International Business Services & Outsourcing at Océ, explained the importance of developing a critical skillset: how to get things done, how to get along with others, how to communicate, how to see the world and yourself, and how to manage yourself. He praised the students for making the choice to start their Master or MBA degree as that showed their commitment to lifelong learning.



RESEARCH

MSM collaborating for sustainable development

In the summer of 2019, Jakomijn van Wijk, Associate Professor in Sustainable Business at MSM, presented a co-authored paper at the annual European Group for Organizational Studies (EGOS) Colloquium in Edinburgh, UK. EGOS is a leading membership association of scholars who study different types of organizations and the contexts in which they operate. The theme of this year was “Enlightening the Future: The Challenge for Organizations.” Jakomijn van Wijk presented an empirical paper, written together with Lori Divito and Ingrid Wakkee from Amsterdam University of Applied Sciences, that studies how companies, knowledge institutes and nongovernmental organizations collaborate in a cross-sector partnership to green the fashion industry. While literature has shown that collaboration between companies that also compete in the market may involve collaboration challenges, the paper highlights several governance mechanisms to mitigate such tensions and how these mechanisms are necessary to create social value.



The SDGs and International Refugee Policy - a Critical Reality Check

On Wednesday 25 September, Maastricht School of Management partnered up with Mondiaal Maastricht and the city of Maastricht to celebrate the birthday of the Sustainable Development Goals (SDGs, also known as Global Goals) during the Act for Global Goals Day. The conference offered nearly 20 interactive workshops and lectures, all designed to increase awareness, develop understanding and build local leadership for the Global Goals in Maastricht and its region. Dr. Nora Stel, Assistant Professor in Governance, Migration and Human Rights at MSM, hosted one of the sessions. In her talk, she examined to what extent current international and European migration policies are in tune with the promise of the SDGs. More specifically, she explored what the SDGs say about migration, mobility, and forced displacement and critically compared the theory on paper with the current reality of the European refugee regime.



ALUMNI



A great learning experience on Agritourism, Innovation and Entrepreneurship in Tbilisi, Georgia

From 2-10 October 2019, MSM and the Business and Technology University (BTU) jointly organized an Alumni Refresher Course on Agritourism, Innovation and Entrepreneurship in Tbilisi, Georgia. The course introduced participants in very practical ways to the tenets, key concepts and opportunities of agritourism and its linkages with entrepreneurship and innovation. MSM's Prof. Meine Pieter van Dijk (MSM) taught the 20 participants from four countries on how to link entrepreneurship with tourism and agriculture and innovation. MSM Senior Project Consultant Patrick Martens spoke to the participants about opportunities and challenges in international trade and how to turn entrepreneurial ideas and concepts into projects.



Other alumni events around the world

Also, in other parts of the world MSM alumni gathered to reconnect and to network. In 2019, alumni events were held in Lima, Kuala Lumpur, Rio de Janeiro, Hanoi, Surabaya, Jakarta and Yogyakarta with some of these held in cooperation with Nuffic NESO.



MSM Alumni Reunion in Maastricht

In November 2019 MSM and the 2019 MBA graduates jointly organized an alumni reunion at MSM's Campus in Maastricht. After being away from MSM for some months, it was nice for the fresh alumni to see each other again, to catch up with their fellow 2019 Master in Management graduates and to mingle with alumni from other cohorts. For MSM, it was a chance to learn more about the progress made in career development and job hunting.



MSM Alumni and students network at MSM's yearly corporate picnic

As every year, MSM finalized its Corporate Week with presentations of MSM Alumni sharing their experiences in the job market, followed by the Corporate Picnic. MSM alumni, who are still living in or close to The Netherlands take this opportunity to come and visit MSM again. It is a nice opportunity to catch up with each other, with MSM staff and to meet the current students, who are always happy to receive some good advices from the MSM alumni and to learn from their experiences.



Reconnecting with alumni in Vietnam

In October 2019 MSM organized a meet & greet with Vietnamese alumni in Ho Chi Minh City. For the MSM Alumni it was a nice evening where they could catch up and network with each other. For MSM it was a nice opportunity to learn more about the alumni's career developments and to inform them about the latest developments at MSM.



MSM Alumni refresh their CSR knowledge in Bhutan

From 17 until 25 October 2019, MSM Alumni from multiple countries came together in Paro and Thimphu, Bhutan to join MSM's Dr. Diederik de Boer and Prof. Meine Pieter van Dijk for the Refresher Course "Financing sustainability: CSR for financial inclusiveness". The course enhanced the participants' knowledge on innovation and Corporate Social Responsibility (CSR) policy development, and how to build a sustainable business strategy in their countries.

Working
together for
better global
management

MSM

MAASTRICHT
SCHOOL OF
MANAGEMENT



MSM at a Glance in 2019

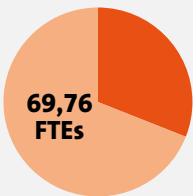
MSM PEOPLE



34 faculty



49 staff



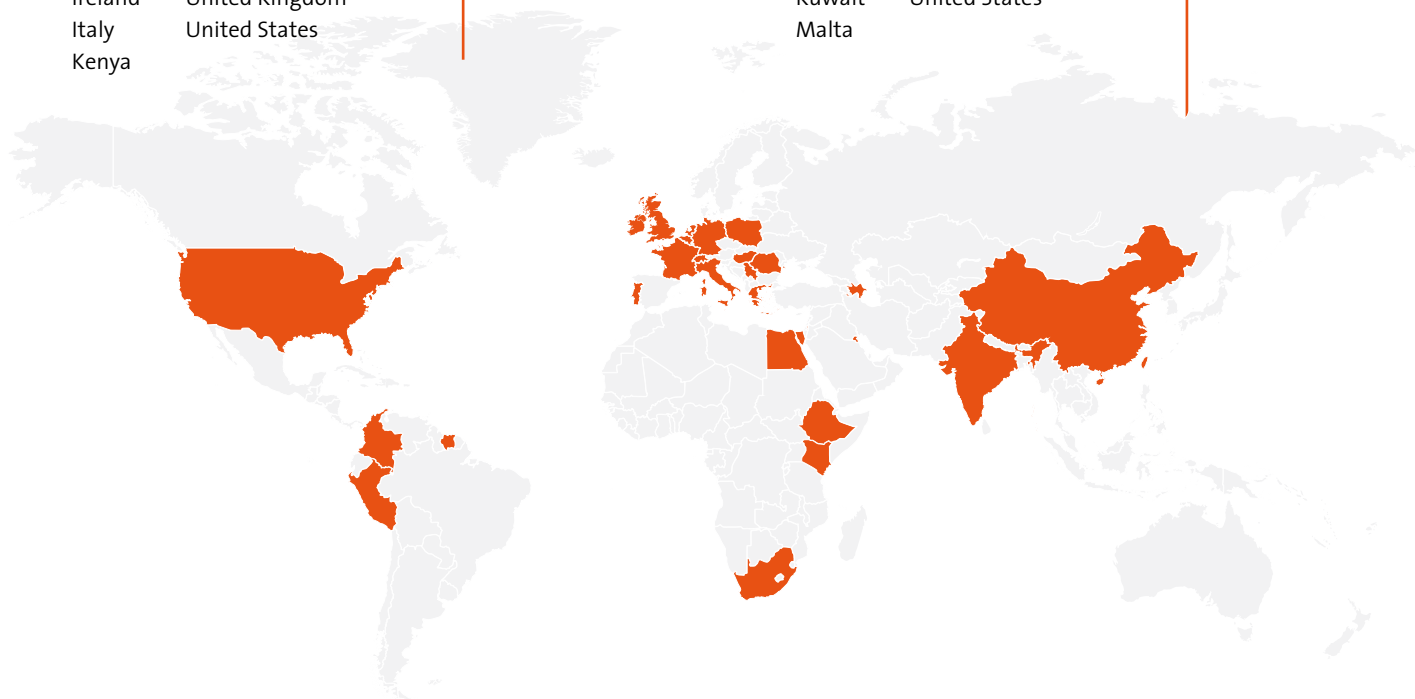
Faculty and Staff 19 Nationalities

Belgium	Malta
China	The Netherlands
Colombia	Peru
Ethiopia	Poland
France	Romania
Germany	Serbia
Hungary	South Africa
Ireland	United Kingdom
Italy	United States
Kenya	



Adjunct Faculty 17 Nationalities

Azerbaijan	The Netherlands
Belgium	Palestine
China	Portugal
Egypt	Romania
Germany	Suriname
Greece	Switzerland
India	United Kingdom
Kuwait	United States
Malta	



EDUCATIONAL PARTNERS



16 partners around the world

- ADA University, Azerbaijan

Almaty Management University (ALMA), Kazakhstan

Amirkabir University of Technology, Iran

Centrum Católica Graduate School of Business, Peru

FHR School of Management, Suriname

Mahan Business School, Iran

Mongolian Business Development Agency, Mongolia

MSM Kuwait, Kuwait
- MSM Romania, Romania

Nanjing University, China

Nichols College, United States

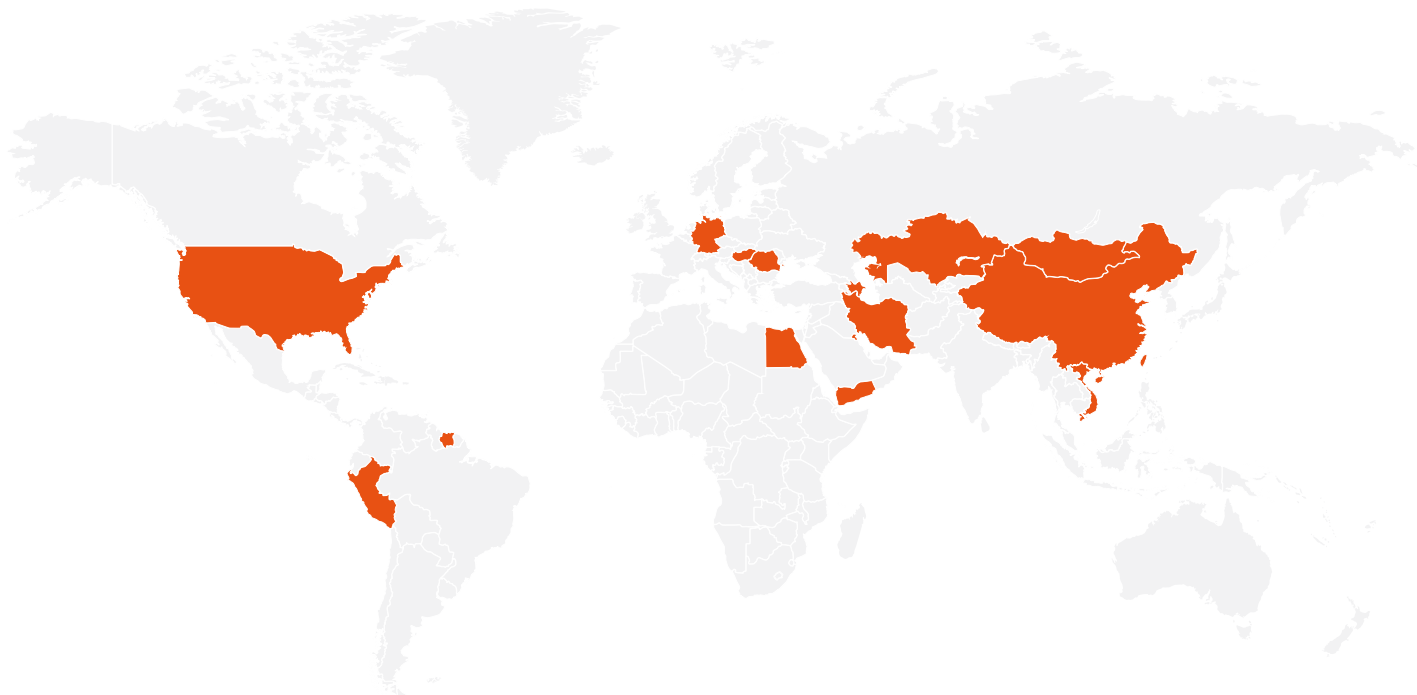
Regional Information Technology Institute (RITI), Egypt

RWTH Aachen University (RWTH), Germany

Sana'a University, Center of Business Administration (SU-CBA), Yemen

SEED School for Executive Education and Development, Hungary

School of Industrial Management (SIM), Vietnam



OUR ACCREDITATIONS & RANKINGS IN 2019

Accreditations



Master in Management
Residential full-time MBA
Residential Executive MBA
Online MBA



Residential and global MBA programs
(Full-time, Executive and Online MBA)
Residential and global Master in Management programs
Residential and global DBA programs



Residential and global MBA programs
(Full-time, Executive and Online MBA)
Residential and global Master in Management programs
Residential and global DBA programs



Residential and global MBA programs
(Full-time, Executive and Online MBA)
Residential and global Master in Management programs
Residential and global DBA programs

ACCREDITED



EUROPE

Institutional accreditation

Rankings



**BEST MASTERS
RANKING 2019**
eduniversal
www.best-masters.com

MSM's full-time MBA has been ranked in the top 10 in Western Europe of the 2019 Eduniversal Ranking



**eduniversal
BUSINESS SCHOOLS
RANKING**

MSM retained its first position in the Eduniversal 4 Palmes of Excellence ranking in 2019, signifying that MSM classifies as a "Top Business School with significant international influence".



MSM maintained its Tier One MBA Ranking in CEO Magazine's 2019 Global MBA rankings. The MSM Online MBA maintained its number 4 position in the world and the Executive MBA climbed to the 6th place in the world, making it the 2nd best Executive MBA in the Netherlands.

Our programs



RESIDENTIAL FULL-TIME MBA PROGRAM



30 students enrolled

60%



40%



24 graduates

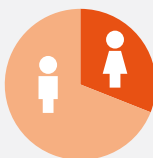


RESIDENTIAL EXECUTIVE MBA



19 students enrolled | 35 students in program

66%



34%



12 graduates



ONLINE MBA



20 students enrolled | 40 students in program

50%



50%



3 graduates



RESIDENTIAL MASTER IN MANAGEMENT



53 students enrolled

53%



47%



24 graduates



SHORT EXECUTIVE PROGRAMS



228 total students

53%



47%



RESIDENTIAL FULL-TIME MBA PROGRAM

15 Nationalities

Bhutan	Nigeria
Brazil	Russian Federation
Egypt	Uganda
Guatemala	United States
India	Vietnam
Indonesia	Zambia
Iran	
Kenya	
Mexico	



RESIDENTIAL EXECUTIVE MBA

22 Nationalities

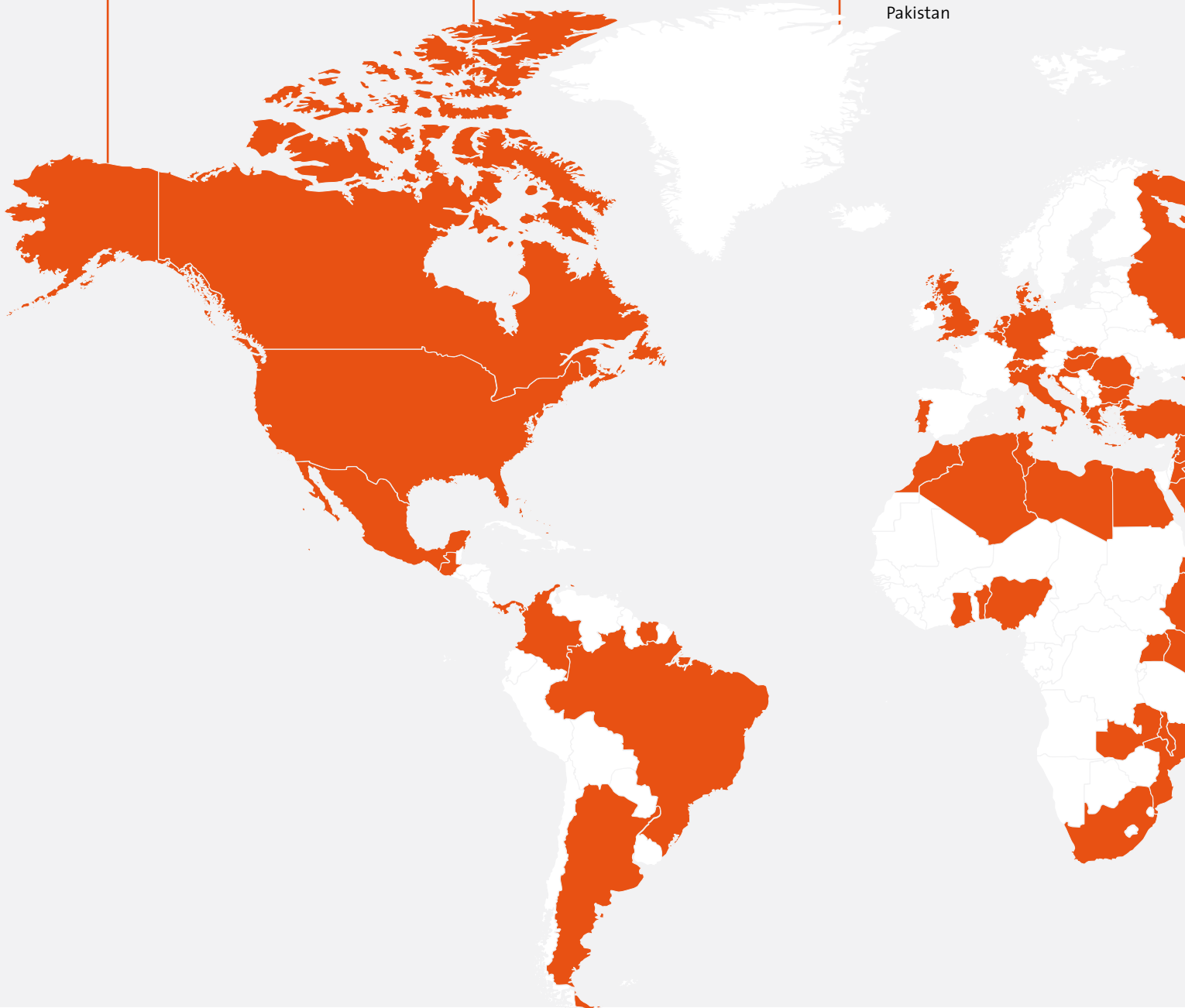
Belgium	Mongolia
Brazil	Morocco
Bulgaria	Russian Federation
China	South Africa
Curacao	Switzerland
Egypt	Syrian Arab Republic
India	The Netherlands
Indonesia	Turkey
Iran	Uganda
Iraq	Ukraine
Italy	Vietnam



ONLINE MBA

23 Nationalities

Australia	Philippines
Bahamas	Romania
Canada	Russian Federation
Denmark	South Africa
Germany	The Netherlands
India	Tunisia
Israel	Uganda
Italy	United Kingdom
Kenya	United States
Lebanon	Vietnam
Nigeria	Zambia
Pakistan	





RESIDENTIAL MASTER IN MANAGEMENT

14 Nationalities

Belgium	Iraq
China	Iran
Eritrea	Mexico
Germany	Nigeria
Ghana	Philippines
India	Russian Federation
Indonesia	United States

Numbers and nationalities are including the MSM-Nichols College double degree MBA/MM program



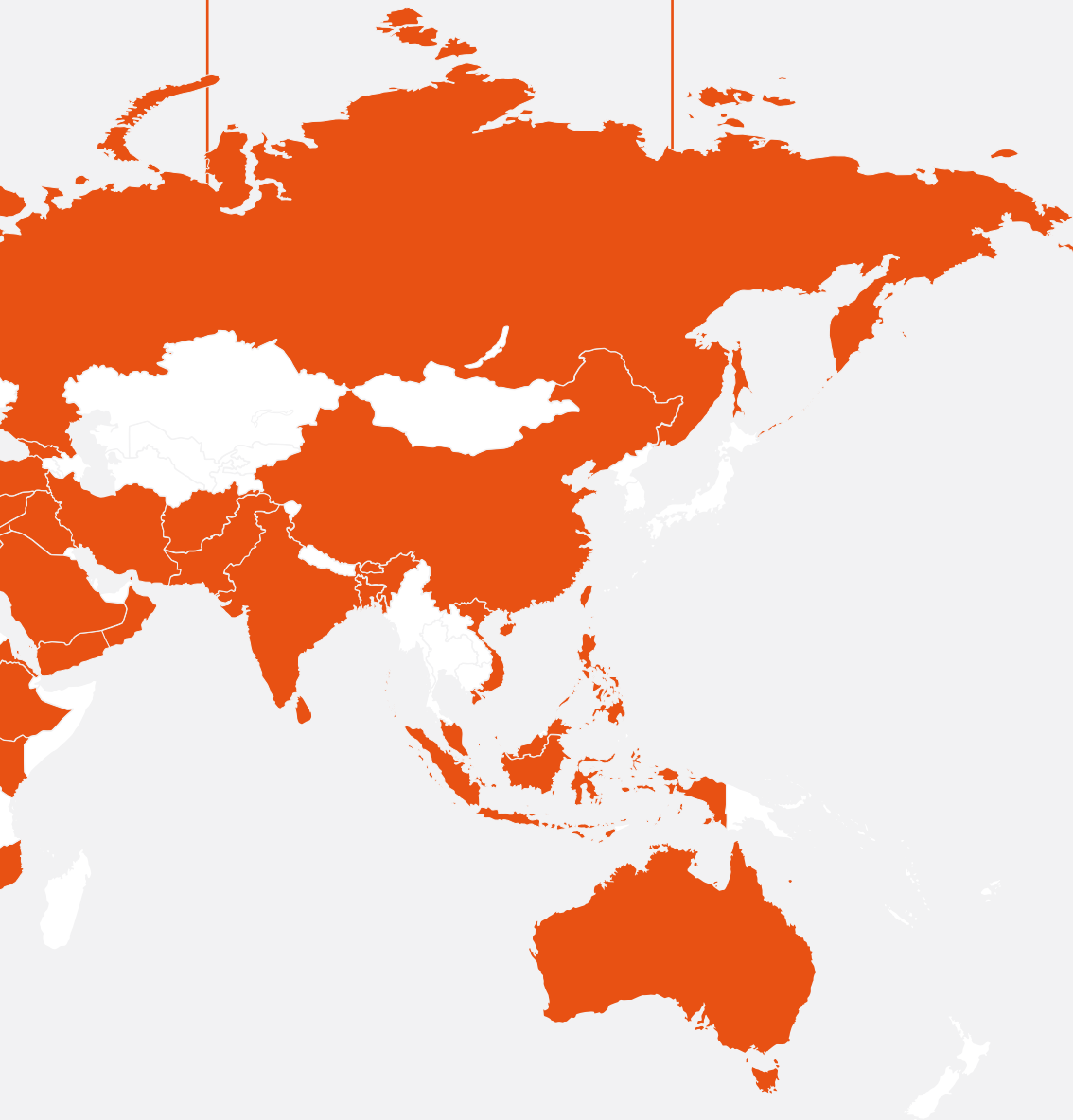
SHORT EXECUTIVE PROGRAMS

45 Nationalities

Afghanistan	Egypt	Jordan	Nigeria	Suriname
Albania	Ethiopia	Kenya	Oman	Syrian Arab Republic
Algeria	Georgia	Lebanon	Panama	The Netherlands
Argentina	Ghana	Libya	Philippines	Tunisia
Benin	Greece	Malawi	Portugal	Turkey
China	India	Malaysia	Saudi Arabia	United States
Colombia	Indonesia	Mexico	Slovakia	Uganda
Croatia	Iraq	Morocco	South Africa	Yemen
Czech Republic	Italy	Mozambique	Sri Lanka	Zambia

Divided over following programs:

- Project Design Tools
- Project Monitoring Tools
- E-Government
- Turn Big Data into competitive advantage
- Corporate Social Responsibility (2x)
- Value Chain Analysis (2x)
- Strategic Leadership (2x)
- Change management (2x)
- Research Methods and Skills (on Campus & blended)
- Personal Leadership Skills
- Team Leadership Influencing Skills
- Project Finance
- Project Management



Our global programs with partners



**13 MBA
programs**



**3 Master in Management
programs**



**4 MSc in Management
& Engineering programs**



325 graduates in 2019



**265 MBA
graduates**



**60 MSc in Management
& Engineering graduates**

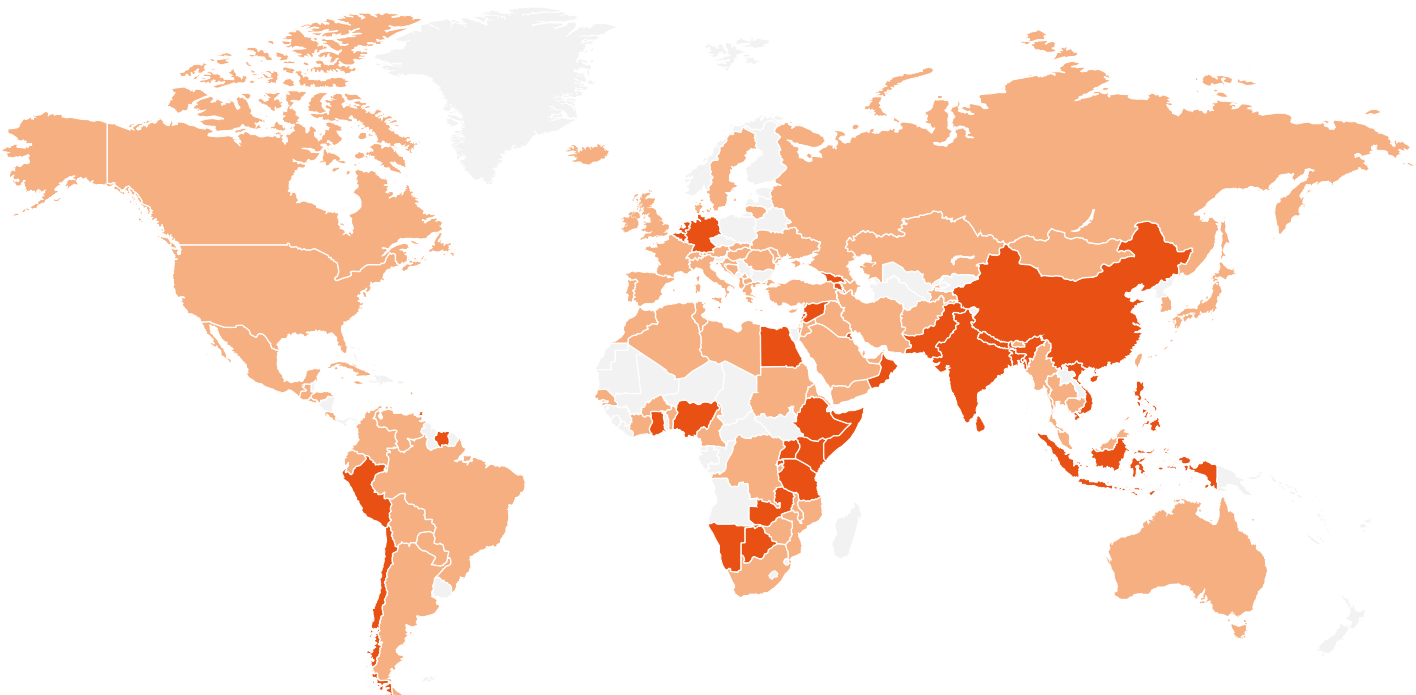


Our alumni community

21.500 MSM ALUMNI AROUND THE WORLD

30 Active alumni chapters

Armenia	Germany	Oman	Tanzania
Bangladesh	India	Pakistan	The Netherlands
Belgium	Indonesia	Palestinian Territories	Trinidad & Tobago
Chile	Kenya	Peru	Uganda
China	Kuwait	Philippines	Vietnam
Egypt	Lebanon	Rwanda	Zambia
Ethiopia	Namibia	Sri Lanka	Zimbabwe
Ghana	Nepal	Surinam	
Georgia	Nigeria	Syria	



Active alumni chapters
Alumni countries



Our international projects and tailor made programs

6 FINALIZED PROJECTS IN 2019

In following expertise areas

- Gender
- Animal Logistics of Poultry and Livestock
- Water
- Food and Nutrition Security
- Agri-business
- Agricultural Entrepreneurship
- Triple Helix to support economic growth

9 TAILOR MADE PROGRAMS FINALIZED IN 2019

In following expertise areas

- Eco-tourism
- Public-Private Partnerships
- Corporate Social Responsibility for Financial Inclusiveness
- Agri-tourism
- Leadership, Management and Strategy
- Effective Soft and Communication Skills
- Sustainable Development Management
- Transformational Leadership
- Customs Management

26 PROJECTS RUNNING IN 2019

In following expertise areas

- Gender
- Security and Rule of Law
- Food & Nutrition Security
- Water
- Agri-business
- Sexual Reproductive Health
- Agricultural Value Chain Development
- Livestock Value Chain
- Sustainable Agricultural Development

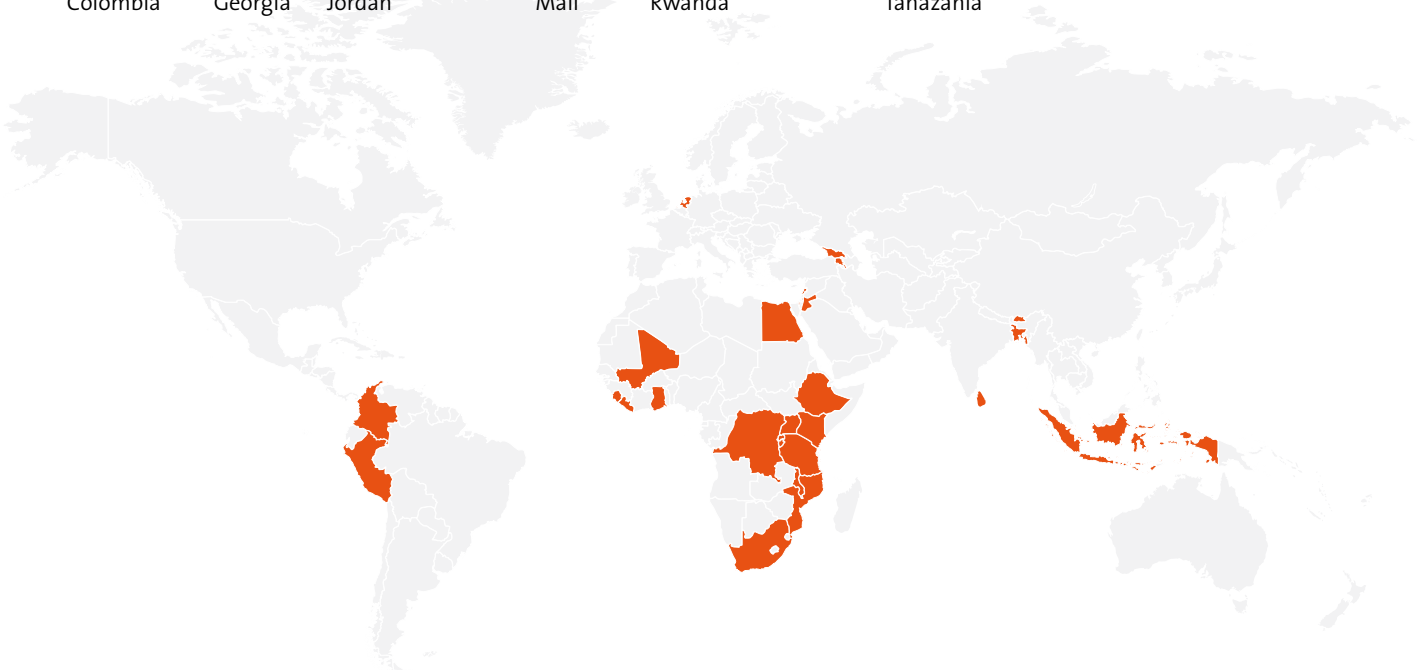
9 TAILOR MADE PROGRAMS RUNNING IN 2019

In following expertise areas

- Gender
- Sexual Reproductive Health and Rights
- Client-oriented Investment
- Anti-Corruption Design
- Trade and Private Sector Development
- Water
- Youth Entrepreneurship
- Transformational Leadership

We run our projects and tailor made programs in following countries

Armenia	Congo	Ghana	Kenya	Mozambique	Sierra Leone	The Netherlands
Bangladesh	Egypt	Great Lakes Region	Lebanon	Palestinian Territories	South Africa	Uganda
Bhutan	Ethiopia	Indonesia	Liberia	Peru	Sri Lanka	
Colombia	Georgia	Jordan	Mali	Rwanda	Tanzania	



Key publications in 2019

Our faculty members have been active in publishing their work in renowned scientific journals, books, book chapters and presenting papers and contributing to academic conferences throughout the globe. Below you see a selection of the 2019 publications.

JOURNAL ARTICLES

Entrepreneurial change in government-led development: Ethiopian universities, Huub Mudde, Meine-Pieter van Dijk, D. Gerba and A. Chekole, published in *Emerald Publishing Limited*

The race for an artificial general intelligence: implications for public policy Wim Naudé & Nicola Dimitri, published in *AI & Society - Journal of Knowledge, Culture and Communication*

Deposit Insurance and Cross-Border Deposits in Times of Banking Crises S. Kleimeier, H. Sander and S. Qi, published in *ifo DICE Report I*

How do female entrepreneurs in developing countries cope with role conflict? Mulu Berhanu Hundera, G.M. Duijsters, Wim Naudé and Josette Dijkhuizen, published in *International Journal of Gender and Entrepreneurship*

Inclusive productive value chains, an overview of Indonesia's cocoa industry, Diederik de Boer, Gigi Limpens, A. Rifin and N. Kusnadi, published in *Journal of Agribusiness in Developing and Emerging Economies*

Equity Price Prediction with Neural Networks: Technical Analysis of the Italian Market, Angelo Corelli, published in *Journal of Wealth Management*

Challenges in Building Robust interventions in Contexts of Poverty: Insights from an NGO-driven multi-stakeholder network in Ethiopia, Jeroen van Wijk, Jakomijn van Wijk, S. Drost and W. Stam, published in *Organization Studies*

Climate change governance in forestry and nature conservation: institutional framework in selected SEE countries, J. Nedić, Mirjana Stanišić, D. Nonić, M. Avdićbegović, M. Curman, S. Pezdevšek Malovrh, published in *Journal of Forestry Society of Croatia*

BOOK CHAPTERS

Artisan Entrepreneurial Behaviour: A Research Agenda Crowley, C. (2019). *Artisan Entrepreneurial Behaviour: A Research Agenda*. In M. McAdam & J. Cunningham (Eds.), *Entrepreneurial Behaviour: Individual, Contextual and Microfoundational Perspectives* (pp. 261-280).

Ready for Industry 4.0? The Case of Central and Eastern Europe Naudé, W., Surdej, A., & Cameron, M. (2019). *Ready for Industry 4.0? The Case of Central and Eastern Europe*. In M. Dastbaz & P. Cochrane (Eds.), *Industry 4.0 and Engineering for a Sustainable Future*.

Forest-Based Climate Change Mitigation Measures Stanišić, M., & Ranković, N. (2019). *Forest-Based Climate Change Mitigation Measures*. In W. Leal Filho, U. Azeiteiro, A. Azul, L. Brandli, P. Özuyar, T. Wall (Eds.), *Climate Action. Encyclopedia of the UN Sustainable Development Goals*.

CONFERENCE PAPERS

Innovative Culture: Implications for Marketing Innovation and Brand Outcomes in Exporting Organizations M. Theodosiou, A. Gaara, E. Katsikea, & P. Hardy (2019). *Innovative Culture: Implications for Marketing Innovation and Brand Outcomes in Exporting Organizations*. Presented at the Summer American Marketing Association Conference, Chicago.





Key figures 2019

in €*1,000

REVENUES

13,523

2018: 11,713

TOTAL EXPENSES

12,996

2018: 11,784

PROFIT/(LOSS)

For the year

409

2018: (189)

INCOME EDUCATIONAL ACTIVITIES

6,661

2018: 6,480

AS A% OF REVENUES

49%

2018: 55%

INCOME INTERNATIONAL PROGRAM & CONSULTANCY ACTIVITIES

3,895

2018: 2,373

AS A% OF REVENUES

29%

2018: 20%

INCOME SUBSIDIES

2,232

2018: 2,159

AS A% OF REVENUES

17%

2018: 18%

EQUITY

4,236

2018: 3,827

AS A% OF TOTAL LIABILITIES

30%

2018: 31%

FINANCIAL POSITION: CASH FLOW OPERATING ACTIVITIES

2,648

2018: 2,038

NET CASHFLOW USED IN INVESTING ACTIVITIES

(194)

2018: (261)



MSM and the Sustainable Development Goals

OUR CONTRIBUTION TO THE SDG'S IN 2019

Sustainable development, business ethics, Corporate Social Responsibility and responsible management have been in MSM's core DNA since its inception. Not only it is clearly at the heart of MSM's vision, mission and values but it is also propagated by the students as they journey through the MSM experience, the passionate and international MSM staff and faculty, MSM's international partner institutions and the corporate partners. They all share MSM's vision for "working together for better global management".

This means MSM takes up an active role in addressing the 17 Sustainable Development Goals (SDGs) of the United Nations in all its activities and achievements; education, international projects, tailor-made trainings, research, collaborations, achievements by MSM students & alumni, accreditations and rankings.

In this overview we describe our contribution in 2019 to each of the 17 SDG's.



Research done by Jeroen van Wijk, Associate Professor Global Value Chain and Partnerships, and Jakomijn van Wijk Associate Professor Sustainable Business, on the challenges in building robust interventions in contexts of poverty (also linked to SDG 17).



SEAD-West Project on contributing to food & nutrition security in Western province of Rwanda. (also linked to SDG 4 and 17)

Project on supporting the sub-sector of technical professional and higher education, to increase Mozambique's food production and nutrition security (also linked to SDG 1 and 4)

Project with Ghanaian Public Farm Institutes and Dutch organizations to end hunger, children's undernourishment and ensure sustainability and resilience of food production systems in Ghana (also linked to SDG 1 and 4)



Tailor-made training, created in collaboration with experts from Living Peace Institute, on preventing retraumatization of Sexual and gender-based violence (SGBV) survivors in Democratic Republic of Congo (also linked to SDG 4, 16, 5 and 10)

MSM MBA alumnus Alain Mugabo managing the start-up Diagnobox Africa to unlock diagnostics capabilities in Africa (also linked to SDG 17).

Research done by Huub Mudde, Lecturer in Institutional Entrepreneurship, on entrepreneurial change at Ethiopian universities

Project on strengthening the educational situation at A-TVET level to improve the horticultural situation in Uganda. (also linked to SDG 12)

Project on strengthen the SMK teacher training on national and regional level by enhancing the educational and organizational capacities of the Ministry of Agriculture Polbangtan system and SMK's (also linked to SDG 8 and 17)

Ranking by CEO magazine: MSM's full time MBA maintains the Global Tier One MBA ranking, MSM's Online MBA is Ranked 4th best Online program in the world (and the best in the Netherlands) and MSM's Executive MBA is the 2nd best Executive MBA program in the Netherlands.

International accreditations by AMBA, IACBE, ACBSP and ATHEA. NVAO accreditation for MSM's residential Master in Management and MBA programs.

Ranking by Eduniversal: MSM's full-time MBA is ranked in the top 10 in the Western Europe Eduniversal Best Masters Ranking and 2nd place in the Netherlands.

Project on strengthening the capacity of TVET teaching and management staff to enhance development and provision of curricula and programs in the Jordanian horticulture sector (also linked to SDG 12)

Private tailor-made training program for senior staff at Accra Technical University (ATU) in Ghana to contribute to the development of the University (also linked to SDG 8 and 9)

Tailor-made training to enhance institutional and staff capacity at the Nimba County Community College in line with the Liberian government's policy on economic growth and poverty reduction (also linked to SDG 1 and 8).





Journal article co-authored by Wim Naudé, Professor in Development Economics and Entrepreneurship, on how female entrepreneurs in developing countries cope with role conflict

Tailor-made training, developed in collaboration with experts from Living Peace Institutes, to provide support for survivors of sexual and gender-based violence (SGBV) in Burundi (also linked to SDG 4, 3 and 1)



Project on enhancing water efficiency and food security through Egyptian Technical Vocational Education and Training (TVET's) (also linked to SDG 2 and 4)

Tailor-made training for technical and vocational training in water, Sanitation and Hygiene (WASH) in Sierra Leone in cooperation with the Government Technical Institute (GTI) (also linked to SDG 4)



MSM Master in Management alumnus Gabriele Soares focused his Master's thesis on circular music festivals. (also linked to SDG 12, 8, 11 and 7)



Research done by Wim Naudé, Professor in Development Economics and Entrepreneurship, on the readiness of eight Central and Eastern European Countries (CEECs)

Project on improving the quality and employability of ATVET (Agricultural Technical Vocational Education and Training) graduates to develop the horticulture in Kenya (also linked to SDG 4)

Project Bright Future in Agriculture focusing on enhancing employability and food security in Ethiopia through quality ATVETs in horticulture and dairy (also linked to SDG 1, 2 and 4)

Project Bright Future in Agriculture South focuses on enhancing employability and food security in Ethiopia through quality ATVETs in horticulture (also linked to SDG 1, 2, 4 and 17)

Tailor made training on strengthening youth entrepreneurship in cooperation with the Faculty of Engineering and Architecture of the University of Sierra Leone (also linked to SDG 4)

Alumni Refresher course in Georgia on Agritourism, Innovation and Entrepreneurship, jointly offered with the Business and Technology University in Tbilisi (also linked to SDG 4 and 12)

Presentation by Jeroen van Wijk, Associate Professor in Global Value Chains, on the impact of China's Belt of Road investments (BRI) in Ethiopia, during a seminar on the Chinese BRI Initiative in Beijing.

Research done by Wim Naudé, Professor in Development Economics and Entrepreneurship, on Brilliant Technologies and Brave Entrepreneurs

Refresher course for MSM alumni in Bhutan on "Financing sustainability: Corporate Social Responsibility for financial inclusiveness" (also linked to SDG 4 and 11)



End Impunity of SGBV (EIS) project to end impunity of sexual and gender based violence in Uganda (also linked to SDG 4 and 5)

Achievements of Rolando Jr. Villamero (alumnus of MSM's Executive Education program), in his project on Female Genital Mutilation (FGM) and disabilities in Kenya (also linked to SDG 5)



Successful closing of the tailor- made training aimed at building knowledge capacity of ICARE (International Center for Agribusiness Research and education) in Armenia (also linked to SDG 4 and 8).

Specific open enrollment course on Corporate Social Responsibility, corruption and ethics to find solutions for complex and societal and ecological challenges (also link to SDG 4)



Research done by Diederik de Boer, Director International Projects and Consultancies and Gigi Limpens, Junior Project Consultant, on the inclusiveness of productive value chains of Indonesia's cocoa industry

Project on strengthening skills of TVET staff and students for optimizing water usage & climate smart agriculture in South Africa and Tanzania (also linked to SDG 4)

Project on promoting smart green technologies in technical professional and higher education, to increase Mozambique's food production and nutrition security (also linked to SDG 2, 4 and 5)





Research done by Mirjana Stanišić, Lecturer International Business & Sustainable Development Specialization, on Climate change governance in forestry and nature conservation

MSM debate night on the topic “The global climate change is a result of human activities” for MSM’s MBA and MM students



Work visit to Plastic Whale in Amsterdam for the students of MSM’s International Business & Sustainable Development MBA Specialization program (also link to SDG 4 and 13).



Project on improving demand-driven vocational training & education in poultry and dairy in Indonesia (also linked to SDG 4 and 8)



Project on a Triple Helix+ approach towards inclusive and conflict-sensitive development in the Cauca region in Columbia (also linked to SDG 17)

Tailor-made program for the Indonesian Corruption Eradication Commission on educational strategy development, didactics and marketing (also linked to SDG 4)

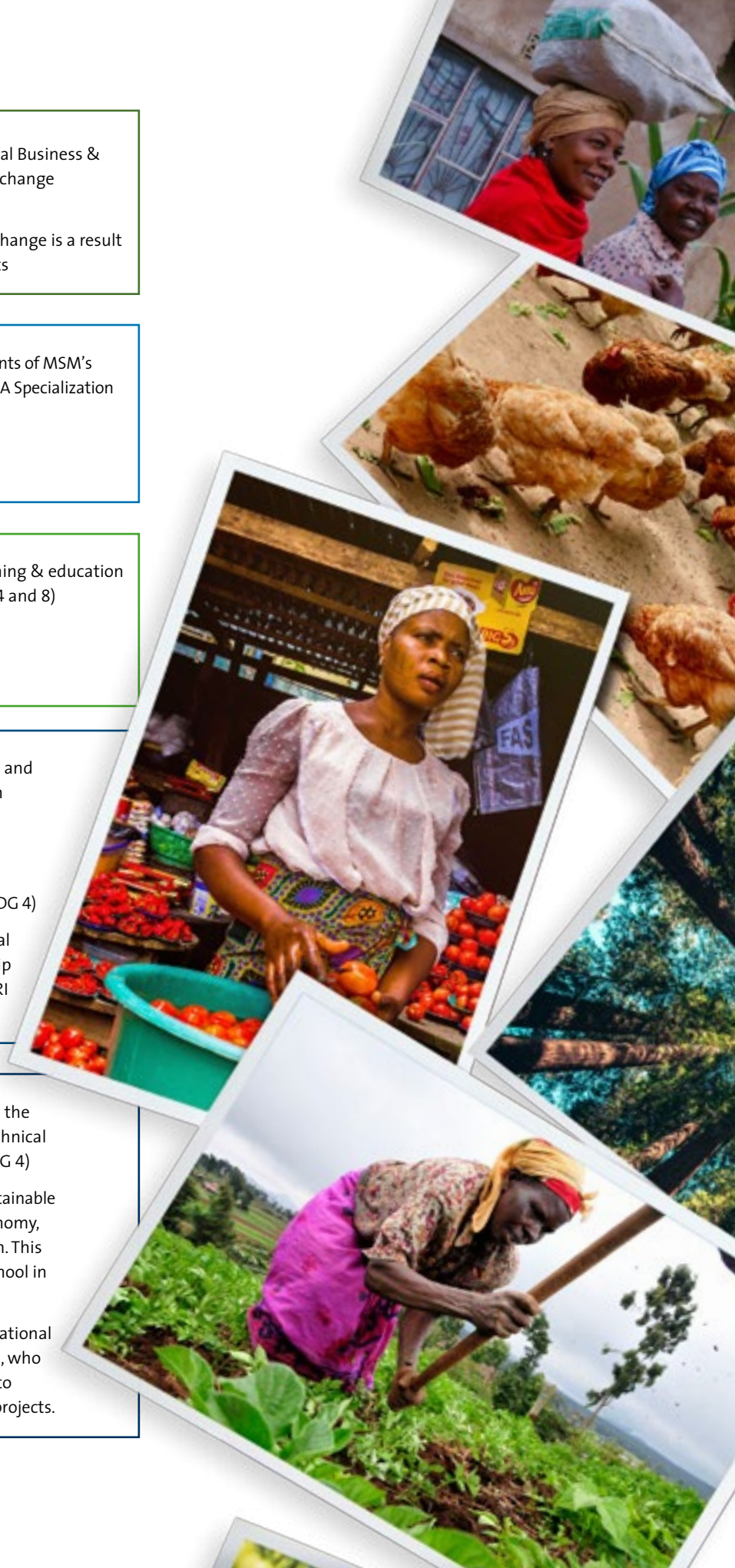
Tailor-made internship program for the Constitutional Court of Indonesia (MKRI) to strengthening leadership and management skills and competences of the MKRI middle management (also linked to SDG 4)



Project together with MSM’s consortium partners on the institutional strengthening of national bodies for technical and vocational education in Ghana (also linked to SDG 4)

Development of a specialized diploma program on Sustainable Development Management focusing on circular economy, sustainable, impact investment and social innovation. This in collaboration with Centrum Graduate Business School in Peru (also linked to SDG 4, 8 and 11)

MSM is a globally networked organization with educational partners in more than 50 countries around the world, who partner with MSM to offer joint degree programs or to collaborate in MSM’s international capacity building projects.





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