



# Warsaw University of Technology Business School



**Warsaw University of Technology Business School**

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# A message from the Rector



**T**he WUT Business School was established in 1992 as the result of a joint initiative by Warsaw University of Technology and three other internationally-recognised academic institutions: London Business School, HEC School of Management (Paris) and the Norwegian School of Economics (Bergen). Since then it has continually developed its educational offer. The idea underlying the creation of the School was to build a strong centre for managerial education, based on the experience and resources of the four founding institutions. Over time, the School launched several programmes of studies aimed at meeting the needs of the developing Polish economy, and providing generations of gra-

duates with challenging new career opportunities in both engineering and management. Development of a high-level managerial education in technical universities is a worldwide phenomenon. On the one hand, the managers need more skills in the area of modern technology. On the other hand, engineers need more knowledge of economics and management. The WUT Business School offers all these features in its programmes. The graduates of the School are well educated and well equipped to deal with the problems of the modern, complex world. Thanks to this knowledge and skills, they are perfectly able to compete successfully on the big market created by the enlarged European Union.

WUT Business School celebrated its 20 years of dynamic development and success in the October of 2012. It was an event that made all its founding fathers, professors, alumni, staff, students, friends remember the last two decades of hard work, and at the same time look forward to the many fruitful years of holistic growth.

*Jan Szmidt  
Ph.D., D.Sc.  
Professor and Rector  
of Warsaw University  
of Technology*

A handwritten signature in blue ink, consisting of a stylized 'J' followed by a horizontal line and a small flourish.



**W**arsaw University of Technology - here 19th century tradition encounters the visions of the future information era. Here 30000 students meet 2500 academics to learn from them not only technological creativity but also universal human values. Their career choices vary from architecture to business and management, from mathematics and computer science to biotechnology and environmental engineering, from applied chemistry to geodesy and transport; but their life goals are common: to meet the challenge of a changing world. Due to the huge investment and restructuring efforts accomplished during the last decade, Warsaw University of Technology is today able to offer not only a rich spectrum of standard routes to engineering careers, but also - for the most talented youth - individual paths of accelerated development enabling graduates to reach the most prominent positions in science, technology and management.





# European

The founder schools represent a unique resource in the field of management education in Europe, which combines outstanding research and academic credentials, as well as exceptional links with the corporate world. They have decided to combine their know-how and experience in order to deliver together with Warsaw University of Technology an innovative package of general management programmes for university graduates eager to make careers in Polish or international business

## HEC Paris



Twenty years after the formation of the Warsaw University of Technology Business School, we are extremely impressed by the multidimensional achievements of the School:

- the development of a diversified portfolio of master's degrees in management,
- the international faculty, including leading academics from the founding institutions: HEC Paris, London Business School, the NHH Norwegian School of Economics, and Warsaw University of Technology,
- the top quality of students' recruiting and placement; the entrepreneurial spirit of the alumni association,
- the top quality of the infrastructure, computer centre and library,
- the vision, commitment and dynamism of the School's Director, professors and staff.

Thus, in a very short period of time, Warsaw University of Technology Business School has taken its place among the leading business schools in Europe and has developed the capacity to serve the needs of the Polish business community. We are proud of being a part of this unique venture and we plan more integrated co-operation in the future with our Polish sister institution in the field.



**Professor  
Bernard Ramanantsoa**  
*General Director  
HEC Paris*



# partnership



## Norwegian School of Economics

**W**UT Business School has since 1991 been an important initiative for NHH. It was our first serious attempt to participate in establishing a major study programme abroad, and it has over the years developed into a flagship of such programmes. Personally, I remember travelling to meetings in Warsaw early in the 1990s, and it felt like more than just another trip abroad. I had the feeling that we were about to launch something of great value, and now I am convinced that the feeling was correct. I have also had the pleasure of teaching in the programme – which gave me an excellent opportunity to observe how well the programme works.

There are many unique features of the WUT Business School. One is the long lasting, close cooperation between the four institutions – WUT, HEC, LBS and NHH. A second one is the systematic development over time, from a start with almost all teaching done by faculty from the western schools, to the present situation with a strong Polish faculty in many disciplines. A third key factor is the excellent students the programme attracts. And finally, the proof of the quality and position of the School lies in the influence the candidates have in Polish business.

NHH is proud to have been part of this development, and we are very happy that the cooperation continues. The success of the WUT Business School is also a success for the participating institutions. The main achievement is, however, the fact that the School contributes to the development of the Polish economy.



*Professor  
Jan I. Haaland  
Rector NHH*



## London Business School

**I**would like to congratulate you on the success of the first 20 years of your business school. As one of the founding schools, we are glad to have made a significant contribution to the development of your programme, starting in 1992 with the help of Professor Chambers and following with a whole series of teachers who have contributed to your programmes. We hope this has helped set the standards you are maintaining as the school develops and matures.

As in all business schools, the development of the MBA for the new circumstances of 2014

will be very important for continued progress and we hope that continued advice will be supplied by faculty who have been in contact with you, in particular Alastair Nicholson, Emeritus Professor, who I know has supported you throughout your period of growth. We wish you very well for the years ahead.



*Professor  
Sir Andrew Likierman  
Dean LBS*







# Changing

## New approach to



In the modern world, knowledge is the most important factor contributing to the success of individuals and nations. The more the world becomes complex, competitive, and globalized, the more sophisticated methods are necessary to achieve a satisfactory outcome. For a country, the intensive use of knowledge in economic development allows it to achieve an increase in productivity and living standards. For an individual, developed skills are indispensable for a successful career in every field of professional life.

This truth became even more evident during the global financial crisis that started in the USA in 2008, and then spread across the whole world. The crisis helped us to realize how complex and interconnected the global economy is, and how big the challenges and risks connected with running a business are. The traditional approach to developing managerial skills, based on the concepts of pure economic efficiency and technocratic organizational skills, is no longer sufficient. Today we understand that skills are useless, unless accompanied by a real spirit of leadership, integrity, and understanding of the moral dilemmas accompanying the business.

At the Warsaw University of Technology Business School we try to offer to our students a correct perspective on the modern business, with a full understanding of all its complexity. We have gradually changed the focus of our programmes – from developing knowledge and skills, towards forming real leaders for the modern economy. Knowledge and skills represent just a toolbox that a modern manager must have at hand. What is more important, however, is the ability to use a variety of tools efficiently at the same time, with a full understanding of problems to be fixed.

The international roots of the Warsaw University of Technology Business School help us to see the economy in all its globality and complexity. We see the successes, but we also see the problems. The experience of our lecturers, students, and alumni allows us to find the right answers to the dilemmas of the modern world and the modern business.

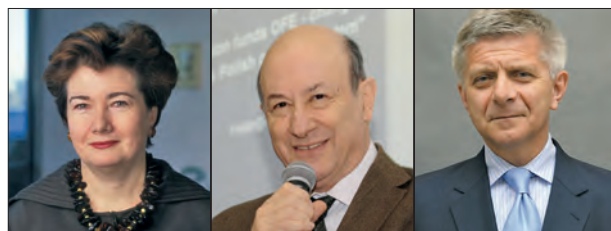
*Prof. Witold Orłowski*  
Director of the Warsaw University  
of Technology Business School  
since October 2003

*Witold M. Orłowski*

The world is changing, and so is the business. And the new business environment requires a new approach to management education. The basic issues, challenges and dilemmas of the modern world that the successful managers should understand and deal with, are:

- **COMPLEXITY.** Business management is not a separate set of tasks, and tools, with one tool fitting one goal. It is rather a toolbox and many tools have to be used at the same time in order to solve multi-dimensional problems and to achieve required business goals. Interconnectivity. Business is complicated and interconnected. There exist numerous spillovers and links between various areas of the modern business. The modules of a programme should fit one to another, and offer a consolidated knowledge, rather than create a simple sequence of loosely related topics.
- **STRATEGY AND TACTICS.** As recent experience shows, long-term determinants of the firm's value and short-term drivers of success may sometimes be in a conflict. One should understand the difference, the role of strategic thinking, and the need to adjust tactical behaviour to the long-term strategy.
- **RISK AND UNCERTAINTY.** It seems that uncertainty will be the crucial factor in business in the years to come, and therefore skillful risk management, scenario analysis and simulation analysis may become key abilities for success.
- **LOCALITY VERSUS GLOBALITY.** The simple globalization trends observed over the last few decades have sometimes appeared quite misleading and questionable. A new balance should be found between using general skills (global) and local knowledge.

## Friday@Five inspi



Hanna Gronkiewicz-Waltz Jacek Rostowski Marek Belka



Jacek Żakowski Wiesław Rozłucki Andrzej Olechowski

# world of business

## management education

■ **INTEGRITY AND SOCIAL RESPONSIBILITY.** The lesson from the current crisis is: integrity and social responsibility are not luxuries, going against the business goals, but one of the core factors of long-term success. Management of a business can be extremely clever, based on a deep understanding of its operations, but the whole business may collapse without deep understanding of the external environment.

In a nutshell, rather than bringing to perfection various technocratic methods, the management education programmes should focus on forming a business leader – either working in a corporation, or running his own firm – knowledgeable, skillful, able to create and implement a strategic vision, aware of his social responsibility.

### Three-pillar approach

The traditional fixed structure of management education programmes, including MBA programmes, was mainly based on the concepts of pure economic efficiency and technocratic skills. Unfortunately, such an approach does not answer the challenges of the modern business and is no longer sufficient. As a consequence, a three-pillar approach was proposed and implemented at the Warsaw University of Technology Business School, with the objective of forming the business leaders for our times.

All the programmes of the School are based on three pillars, by the diagram on the right side. Altogether, the pillars lead to forming a business leader capable of meeting the challenges of the modern world.

## SHAPING RESPONSIBLE BUSINESS LEADERS THROUGH:



### Pillar I: Knowledge for Business

Toolbox is a set of standard areas of knowledge and skills necessary for a professional business leader. It includes, among others, the areas of Economic Environment; Accounting for Executives; Operations Management; Legal Framework for Business; Consumer; Marketing; Sales; Financial Analysis; Strategy & International Management; Human Resources & Leadership; Entrepreneurship & Innovation; Information Systems Management.



### Pillar II: Business in Action

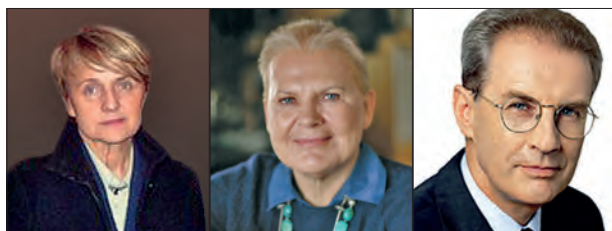
The pillar which help students both develop managerial skills of solving unstructured and multi-dimensional business challenges and practices for business leader roles: an investor, an entrepreneur, a consultant and a new CEO. The pillar operates through special workshops and business projects delivered by students.



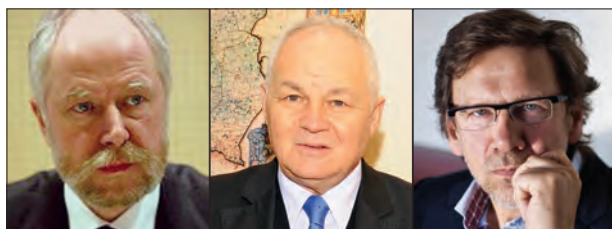
### Pillar III: Personal Development

The personal development pillar is aimed at developing personal skills necessary for an individual to achieve success. Various components of the pillar aim at profound self-assessment, developing analytical and advocacy skills, improving the ability of teamwork, and planning one's own career.

## ring meetings with business individuals



Danuta Hübner      Elżbieta Dzikowska      Jeremi Mordasewicz



Jacek Socha      Jan Krzysztof Bielecki      Jacek Santorski

Friday@Five are one-hour meetings to present and former students of WUT Business School with interesting people in the business sector. So far, we have hosted at Friday@Five : Prof. Marek Belka, Henryka Bochniarz, Piotr Czarnecki, Igor Chalupiec, Peter Driscoll, Bruno Duthoit, Elżbieta Dzikowska, Hanna Gronkiewicz-Waltz, Danuta Hübner, Marek Goliński, Mariusz Grendowicz, Aleksander Gudźowaty, Andrzej Klesyk, Jan Kluk, Paul Knotter, Marek Król, Prof. Roman Kuźniar, Jerzy Kwieciński, Bogusław Kułakowski, Sławomir Lachowski, Krzysztof A. Lis, Jan Maciejewicz, Sebastian Mikosz, Prof. James S. Markusen, Paul Meyers, Jeremi Mordasewicz, Jarosław Pietras, Zbigniew Niemczycki, Andrzej Olechowski, Stanisław Pacuk, John Quelch, John Quinn, Roman Rojek, Wiesław Rozłucki, prof. Dariusz Rosati, prof. Krzysztof Rybiński, Jacek Santorski, Christopher James Shaw, Tomasz Sielicki, Sławomir Sikora, Jacek Socha, Adam Sopoćko, Cezary Stypułkowski, Prof. Stefan Szymanski, Jean-Marc Vignolles, Józef Wancer, Colin N.J. Wilks, Zdzisław Wrzesiński, Colin N.J. Wilks, Jacek Żakowski.



# Our



**E**PAS is an international programme accreditation system operated by EFMD (European Foundation for Management Development), a globally recognized organization embracing leading and distinguished business schools with the aim of promoting and enhancing excellence in management development. Since 2006 WUT BS has been a holder of this prestigious accreditation that certifies the high quality of Executive programme. For our potential students and for employers this accreditation serves as a confirmation that our educational offer fulfils the standards of the global management educational market.  
<http://www.efmd.org/accreditation-main/epas>

## MBA at WUT Business School

17<sup>th</sup> position in Europe TOPMBA

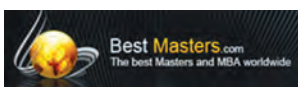
TOPMBA

1<sup>st</sup> position in MBA ranking Home&Market



Master Class  
SEM Forum

4<sup>th</sup> position in Eastern Europe  
in EDUNIVERSAL BEST MASTERS RANKING



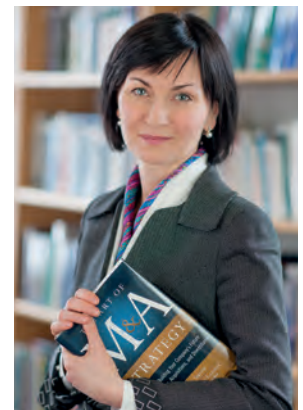
### EMBA – EXECUTIVE MBA

**Our mission is to cultivate responsible business leaders.**

The Executive MBA is a two-year, part-time postgraduate programme, fully taught in English. Intensive lecturing takes place on weekends (2 weekends per month on the average) with the follow-up work carried out outside the School. This programme is designed to address the needs of professional business leaders, by enhancing their business skills and understanding of the modern business. The new curriculum of the MBA program, implemented from the academic year 2013/14 is fully based on the three-pillar approach. The first pillar is a KNOWLEDGE FOR BUSINESS, composed of 11 blocks (Economic Environment; Accounting for Executives; Operations Management; Legal Framework for Business; Consumer, Marketing, Sales; Financial Analysis; Strategy & International Management; Human Resources & Leadership; Entrepreneurship & Innovation; Information Systems Management; Electives). The second pillar, BUSINESS IN ACTION, is composed of special Investor Experience (workshops) and of business projects delivered by students (Ventur Project, Consultancy Project, Final Project). The third pillar, PERSONAL DEVELOPMENT, spreads over the whole course, starting from the Open Yourself session and closing with the Career Planning session. Apart from forming a responsible business leader and delivering necessary knowledge and skills, the EMBA program offers access to the rapidly expanding network of the successful alumni of the Warsaw University of Technology Business School. Participants should have a Bachelor's or Master's degree and must demonstrate an appropriate work experience prior to the start of the programme. For the details please consult the appropriate MBA program leaflet or the website: [www.business.edu.pl](http://www.business.edu.pl).



**T**he world belongs to those who get up in the morning, look at the context in which they are developing their activities, and if they do not like it they fight to change it. To challenge today's businesses and economy we need to cultivate entrepreneurial spirit. At our School we believe that entrepreneurship is behaviour that consists of crafting opportunities regardless of the resources. It means that internal and external entrepreneurs are the real engine for growth and innovation: Think Big, Start Smart, Scale Fast. We know how to execute that in a business leader's day-to-day decision-making process.



Prof. Sylwia  
Sysko-Romańczuk  
Executive MBA  
Programme Director

### FULL-TIME MBA

Our School is integrating its lengthy experience in running full-time MBA with an equivalent programme of CEU Business School from Budapest. The students will have mostly classes in Budapest and teaching staff of both institutions. Recruitment to be initialized in both schools.

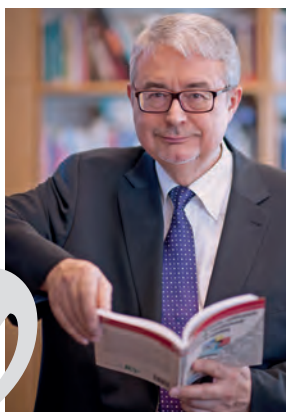


# programmes

## ADVANCED TRAINING IN PHARMACOECONOMICS

**Knowledge in a nutshell  
delivered by practitioners!**

Participants in post-graduate studies are people who intend to or already work either in the pharmaceutical sector or in institutions managing and financing healthcare. The course gives you an ideal opportunity to update your knowledge on organizing and managing a pharmaceutical company, the field of pharmacoeconomics, pharmaceutical marketing, HTA, legal aspects of the pharmaceutical market, etc. The lectures, workshops and seminars are conducted by renowned experts and professionals employed in the most significant institutions and companies in the healthcare and pharmaceutical sector – among other things the Office for Registration of Medicinal Products, Medical Services and Biocides, government ministries, the National Institute of Public Health and the National Institute of Hygiene.



As an answer to many market challenges, we offer an interdisciplinary programme adapted to the needs and possibilities (also time-related) of pharmaceutical sector executives and providing a chance to update and enlarge the knowledge that is useful in everyday management practice.

Prof. Tomasz Hermanowski  
Head of Advanced Management Training Program in Pharmacoeconomics, HTA, Pharma Marketing and Law

*T. Hermanowski*

## ACADEMY OF LEADERSHIP PSYCHOLOGY

**You can be appointed a manager,  
but you're not a leader until your  
appointment is ratified in the  
hearts and minds of those who  
work for you.**

John Adair

In 2010, inspired by the words of John Adair, a leadership theorist, The Business Psychology Institute Values and Warsaw University of Technology Business School launched an intensive one year post-graduate programme, oriented toward training medium and top-level managers how to become even better leaders. The aim of Academy of Leadership Psychology is to deliver a diverse array of leadership skills which enable the participants in the programme to have a fuller understanding of what being a real, effective and charismatic leader in today's world really means. The course provides practical solutions from various fields of psychology, including management and leaders' self-development, which teach you how to manage your team and improve the quality of your professional and personal life.



Poland is in great need of inspiring, effective and competent leaders, who will successfully manage the difficult challenges in today's troubled times. The creators of Academy of Leadership Psychology have recognized the growing demand for a unique and credible leadership course with a comprehensive curriculum and have delivered a package of knowledge, self-knowledge and skills which enable the participants of the course to become a respected authority and a real leader in a modern organization.

Jacek Santorski,  
Psychologist, Psychotherapist, Coach  
Academy of Leadership Psychology  
Programme Director

*Jacek Santorski*

## FBA – FAMILY BUSINESS ACADEMY

**Enhance your business  
and put your family first!**

The aim of the Family Business Academy is to help Polish family businesses from the Mazovia region to flourish, and overcome all the obstacles they encounter on a daily basis. The two-term post-graduate course in management and entrepreneurship delivers skills and knowledge to those who manage micro enterprises, small and medium-sized businesses, the family members engaged in the company's activity and key employees from outside the family.

The programme is enriched by outstanding lecturers from our partner schools and companies: WUT Business School, Family Business Initiative, the Department of Management at University of Lodz and PwC Poland lets the participants:

- manage efficiently
- make the family spirit an asset
- meet other family businesses and establish a vast network of contacts
- enhance their business and put their family first!



Family businesses play an exceptionally important role in today's complicated and difficult market. In all economically developed countries they constitute the majority of all businesses – from 60 to as much as 90 percent! It is with great pleasure that we introduce a programme tailored to meet specific needs of family businesses.

Prof. Andrzej Blikle  
Family Business Initiative President

*Andrzej Blikle*



# International



## Doctor Honoris Causa Warsaw University of Technology

In October 2012 WUT Business School celebrated its 20th anniversary and the 20 years of successful collaboration of its four founding partners: Warsaw University of Technology, HEC Paris, London Business School, and NHH Norwegian School of Economics. From the very beginning the School's dynamics has been nurtured by two powerful engines: its strong Polish academic roots and its unique international orientation.

In the past 20 years WUT Business School has built a strong reputation in Poland and in Europe as a Graduate School thanks in particular to the quality of its MBA programs, and we can be extremely proud of the School's pedagogy and international faculty, as well as the brilliant careers of its graduates.

WUT Business School benefits from the leadership of Warsaw University of Technology in the area of Science, Technology, and Innovation, and from the quality of Poland business environment and entrepreneurial spirit.

A new phase of development is now opened to WUT Business School. The School is attracting more and more leading academics from Poland and abroad, and is serving the country's interests not only in terms of education, but also in terms of research and knowledge production in the field of organizational transformation, management and technology, and management of innovation.

There is no doubt that with such assets, the Business School will play a major role in Europe in the field of management education and research.

*Prof. Jean-Paul Larçon  
HEC Paris Strategic Advisor  
Doctor Honoris Causa*

*Warsaw University of Technology  
Ex-Chairman of the School's Council*

## Message from Prof. Eric Cornuel



I am more than happy to see that WUT BS is today one of the best management schools not only in Poland, but also in Central Europe. I think that one of the essential key factors for success of the school is the strong cooperation existing between its constituents: Warsaw University of Technology, HEC Paris, London Business School and NHH Bergen. Indeed, their commitment is really an example of a successful collaboration between partners. I am sure that this close link will last for long, and will become stronger and stronger.

I started to teach at the origins of WUT BS in 1992. It was the first cohort of the Master of Science in Business (today the International MBA), comprising only 45 students. I remember their names quite well: Dominik, Katarzyna, Andrzej, Dominika, amongst others. I have to say that I keep a personal and strong feeling about all of them, not only because they were all good students (although it was sometimes difficult to get them back to the classroom at the end of the break), but also because they taught me a lot about Poland and human relations. I would like here to personally thank all of them for the good times we had together.

The school has greatly expanded since then, adding to its portfolio a HEC Master taught in French, an Executive MBA, and some short seminars focusing on Polish executives' needs. Concurrently, the premises have been completely refurbished, and the school is now at international standard. I am extremely confident that the school will continue to flourish, and will be an asset for Poland in its integration process with the European Union. Once again, congratulations for all the work done, and good luck in new initiatives!



# al learning environment



## A Word from Alastair Nicholson

**A**s a Professor from the UK, my Polish experience has been really precious. I find Polish students to be very attentive in the classroom. Yet since the Polish tradition is structured around a teacher-oriented learning process, it has been an important challenge of my career to bring interactive and case study-type learning to them.

Resultantly, at WUT BS, I developed some new approaches to teaching. Using keypads provides for a high degree of student involvement and also connects the whole classroom in variedly opposing points of view, thus capturing knowledge as we examine aspects of a subject. The difference of opinion between students has been striking, because of their diverse backgrounds, giving a broad range of perspectives on business issues. This is an especially interesting issue in the Polish environment with a somewhat hierarchical character of organisations. Pluralism within decision making is an important aspect to learn and master. The same technology is employed in participative business simulations which realistically mimic real-world issues and choices.

I also love developing the final MBA projects at WUT BS, where students work with a company of their own choice on a business development exercise on a business issue of their own choice, helping improve the next steps for that business. It is satisfying to see the students emerge as the leaders they always wanted to be. This is particularly important as we focus on giving students capabilities which they can use to take initiatives and find new ways of running a commercial, humanistic and technically advanced organisation.

The way I have seen WUT BS emerge as one of the most important B-schools in Central Europe within twenty years hearteningly proves that polishing managers is a great service to the industry.

**I have had the chance to work with Polish students for two decades and have witnessed the School developing over that period. I am especially interested in the attention the Polish students pay to getting practical value from their MBA learning.**

## School Authorities

### School's Council



**The Chairman: Professor Witold Orłowski**  
WUTBS Director

The WUT Business School Council is responsible for accepting the School's operation plans, including the curricula, as well as evaluation of matters relevant to the School's activity.

### Deputy Directors



**Michał Kucharski**  
Deputy Director  
for Operations



**Professor Olaf Żylicz**  
Deputy Director  
for Academic Affairs

### The Council of Founders

The Council consists of representatives of Schools that have founded the WUT Business School: HEC School of Management (Paris), London Business School, NHH Norwegian School of Economics (Bergen) and Warsaw University of Technology. They give their valuable opinions and advice on the School's development strategy and the curricula, especially of the MBA courses.



**The Chairman: Professor Rolf Brunstad**  
NHH Norwegian School of Economics



# Our

## Lecturers of Honour

at Warsaw University of Technology  
Business School



*Mik  
Kuczkiewicz*



*Sunita  
Malhotra*



*Robert  
Patterson*



*Joanna  
Pommersbach*



*Edward  
Stanoch*

## Professors

There are professors,  
who have contributed  
not only to the Scho-  
ol's pool of knowled-  
ge, but also ensured  
its successful  
development.  
We are proud to  
recognise these  
outstanding  
individuals.



*Prof. Rolf Brunstad  
Norwegian School of Economics*

## TO DATE MAJOR LECTURERS

Dr Adam Aduszkiewicz	Prof. Daniel Michel, HEC
Prof. Marco Bertini, LBS	Dr Ewa Miklaszewska
Prof. Georges Blanc, HEC	Prof. Bartłomiej Nita
Prof. Andrzej Blikle	Prof. Alastair Nicholson, LBS
Prof. Jerzy Bralczyk	Prof. Andrzej Nowak
Dr Jan Brożek	Prof. Rafał Ohme
Prof. Rolf Jens Brunstad, NHH	Dr Ewa Orlewska
Prof. Cornuel Eric, EFMD	Prof. Witold Orłowski
Prof. Laura Cousins, LBS	Dr Ryszard Praszquier
Prof. Andrzej Członkowski	Dr Włodzimierz Rudny
Prof. Jean-Francois David-Pauline, HEC	Dr Zofia Rummel-Syska
Dr Rafał Dudkowski	Jacek Santorski
Prof. Guillaume Franck, HEC	Prof. Edmund Sieradzki
Prof. Wojciech Gasparski	Dr Michał Skalski
Dr Daria Gołębiowska-Tataj	Prof. Sylwia Sysko-Romańczuk
Dr Martyna Goryniak	Prof. Marek Sanecki
Dr Michał Grajek	Prof. Craig Smith, LBS
Dominika Herbut-Heybowicz	Prof. Antonios Stamatogiannakis, IE BS
Prof. Tomasz Hermanowski	Dr Wiesław Szelejowski
Prof. Krzysztof Jajuga	Prof. Paul Schweinzer
Dr Tomasz Jarmakowski	Prof. Stefan Szymanski
Prof. Tor Aase Johannessen, NHH	Dr Marek Średniawa
Prof. Pierre Kletz	Dr Zbigniew Turowski
Dr Urszula Krawczyk	Dr Katarzyna Tymowska
Dr Tobias Kretschmer, LSE	Dr Paweł Urbański
Dr Krzysztof Kuszewski	Prof. Alain Vas
Prof. Jean-Paul Larçon, HEC	Dr Anna Wieczorek
Prof. Sunita Malhotra	Dr Andrzej Wodecki
Prof. Masini Andrea, HEC	Dr Cezary Woźniak
Prof. Aleksande Mazurek	Katarzyna Zduńczyk
Prof. Jan Jakub Michałek	Prof. Żylicz Olaf



# Professors

## of Honour

at Warsaw University of Technology



*Prof. Eric Cornuel,  
European Foundation for Management  
Development*



*Prof. Krzysztof Jajuga,  
Wrocław University of Economics*



*Prof. Alastair Nicholson,  
London Business School*

## BUSINESS CIRCLE LECTURERS

Maciej Adamkiewicz  
Usamah Afifi  
John Anderson  
Dr Marek Balicki  
Dariusz Bargieł  
Andrzej Bentkowski  
Andrzej Blechowski  
Dr Andrzej Błatiak  
Dr Stefan Bogusławski  
Dr Magdalena Borkowska  
Małgorzata Chmielewska  
Timothy Cross  
Dr Marcin Czech  
Andrzej Dębiec  
Wojciech Eichelberger  
Marcin Głogowski  
Aleksander Grzeszczak  
Mirosława Jamrozińska-Toczyska  
Tomasz Jamroziak  
Rob Kaiser  
Dr Jerzy Kalinowski  
Dr Michał Kamiński  
Dr Zygmunt Kamiński  
Piotr Klepczarek  
Dr Marek Kondracki  
Jolanta Korc-Migoń  
Jarosław Kosiąty  
Marek Kosycarz  
Dr Zbigniew Kotula  
Paweł Kowalewski  
Justyna Kubicka-Daab

Artur Kucharski  
Mik Kuczkiewicz  
Dr Piotr Kula  
Piotr Latawiec  
Michał Leopolt-Kuropatwiński  
Dr Joanna Lis  
Maja Ludwikowska  
Marek Matkowski  
Luigi Negri  
Janusz Niesyto  
Zbigniew Niewójt  
Joanna Nowacka  
Anna Okulicz-Kozaryn  
Jacek Olbrycht  
Teresa Olechowska  
Tomasz Orłowski  
Dr Tomasz Pachocki  
Robert Patterson  
Jerzy Pieróg  
Joanna Pommersbach  
Ewa Rutkowska  
Wojciech Sadowski  
Elżbieta Serwińska  
Dr Iwona Skrzekowska-Baran  
Dr Roman Smus Tomasz  
Ewa Sopolńska  
Edward Stanoch  
Katarzyna Sowińska-Bonder  
Dr Rafał Stefański  
Andrzej Strug  
Katarzyna Szafrńska-Blank

Andrzej Szczypior  
Zbigniew Traczyk  
Józef Wancer  
Zdzisław Więckowski  
Colin Wilks  
Izabela Wiśniewska-Craven-Green  
Artur Zawadowski  
Dr Waldemar Zieliński  
Tomasz Ziółkowski  
Ewa Zygałdo

## Curriculum Development Committee

**The Chairman:**  
**Professor Alastair Nicholson**  
The Curriculum Development Committee operates as the Curriculum Board for WUT BS. Its main responsibility is monitoring and introducing changes to the curriculum as well as reviewing them periodically. This is a group of very well-experienced and well-contacted members of the global business community.

## Quality Assurance Committee

The Quality Assurance Committee is an external advisory-evaluating commission assuring that the quality of the MBA programmes meets the European standards. The Committee consists of well-known and respected representatives of Polish and foreign economy, as well as a representative of the alumni.

# Why do I teach at WUT BS



## Professor Rolf Brunstad

**W**ell, I was involved in the creation of the School nearly from the start in 1991, so it was only natural that I took my share of teaching when the first class was admitted in the fall of 1992. The real question is therefore: why haven't I stopped? The reason is of course the thrill of watching closely the re-entrance of Poland into the sphere of developed market economies. As an economist, this is about as close as you can get to watching a live experiment. In addition we have all along been able to attract students of very high quality whom it has been very rewarding to teach. As long as this continues, it is a pleasure to remain on the teaching team.

*Professor of Economics, NHH Norwegian School of Economics, Bergen*



## Sunita Malhotra

**T**he answer is very simple! The students are bright, stimulating and challenging! They have a thirst for knowledge and at the same time, bring their dynamism & energy into the classroom through their own experiences and perspective. The faculty and staff are extremely professional and want to go far in the field of education and achieve great heights. And the Polish culture is rich in its heritage. Putting all this together, I love to teach at WUT BS because teaching is my passion and being part of WUT BS allows me to shape the future of education, influence the lives of people and continue to learn and grow as a human being! I conclude with a quote – “He who dares to teach must never cease to learn. – Anonymous”.

*Professor in HRM. Owner & Managing Director of People Insights. Also teaching at Université Catholique de Louvain (UCL) & University of Antwerp Management School (UAMS), Belgium.  
Best WUT BS MBA Lecturer 2008, 2009, 2010, 2012.*



## Professor Andrea Masini

**I** have had the pleasure of teaching at WUT BS since 2006. Initially, I was mainly driven by curiosity: discovering a new teaching environment and a different cultural background were clearly intriguing opportunities. Yet, my motivation evolved with time as I got to know the institution and its programmes better. The international and highly qualified student body, the intellectually challenging environment, as well as the possibility to apply deep theoretical thinking to the practical issues faced by managers in a rapidly growing economy, made teaching at WUT BS a truly rewarding experience, both from a personal and professional standpoint. Last but not the least, the open-mindedness of programme directors and participants allowed me to experiment with new teaching techniques and new teaching material, and became key contributors to my professional development.

*Associate Professor of Operations Management & Information Technology, HEC Paris,  
Best WUT BS MBA Lecturer 2007, 2008, 2010.*



## Robert Patterson

**W**hy do I like teaching at WUT BS? The Executive MBAs are both a challenge and a pleasure to work with. They bring lots of their own knowledge from their workplaces to the classroom. This stimulates ideas and practical thinking. Whatever subject we're studying, we try to relate it to the Polish Reality of this country's dynamic emerging market economy. Most of all, we try to generate what I call the „Ah-hah! Factor” (i. e. a sense of revelation from discovering new, fresh ideas). These business students are Poland's future and I want to be part of contributing to the shape of things to come.

*EMBA Instructor in Business Economics, Accounting and Banking. Canadian chartered accountant and commercial banker. He has published three books on banking, accounting and finance.*



# Why did I choose WUT BS

## Janusz Dziurzyński

IMBA 1995

When in the Fall of 1994 I graduated from Warsaw University of Technology I felt a burning desire to enrich my education in areas of Finance, Economy, Marketing, Business Strategy. I've decided to invest one more busy year in intensive study at WUT Business School.

Looking backwards this investment fully paid-off!

I met wonderful people, managed to enlarge my knowledge and broaden horizons. Still while studying I started to work for Procter & Gamble and I am with them till today. Moving through different assignments and responsibilities shaped me through these years.

As Systems Managers I started working with Customer Service, later implemented SAP and was responsible for Finance & Accounting. Following that, moved to work on Sales systems and capabilities. Spent one year on broadening assignment in Marketing, led regional IT organization to reach position of CIO of P&G Poland and Baltics in 2000, just after 5 years of joining the Company. Then moved to Geneva, EMEA Headquarters and spent there three years working on Commercial Systems for Western Europe. Returned to Poland to take over newly formed global Shared Service Center. Within 6 years tripled employment and managed to make Warsaw one of 5 strategic Shared Service Centers globally. In 2012 moved again to Geneva, this time as Director responsible for managing regional delivery for critical area of Product Supply with strategic client management responsibility. On each and every occasion I keep saying that the decision taken in 1995 to join WUT Business School was one of the best moves in my life and it is clear I would not be where I am today if not for that call. On a personal ground I am married Anna and we are blessed with four sons. Oldest one is pretty clear that one day he will follow my footsteps to the School.



## Jawahar Jyoti Singh

EMBA 2003

You might have read lot about various experiences regarding WUT MBA. I can only say that joining the course of EMBA 2001-2003 was the best decision I took being on the height of my carrier. Since 1992 I am a shareholder and the CEO of Weco Travel Poland. Having finished my MA in India I was always striving more to achieve in the academic field and building up my carrier, however being the master of my own fate it was my motivation and decision to achieve more by joining this course.

Joining WUT EMBA gave me an opportunity not only to achieve more in the academic education but to discover my own hidden capabilities which were unexplored by own self. The course gives you an opportunity to learn and explore your own capabilities which you can miss in your daily work and operations. The course provides you a path to think and act out of the box and achieve results which can be implemented in your work field.

The course also provides you a platform to work in a team where you can learn from your fellow team member and above all you can rely on them to achieve a collective target which is much needed in your daily professional carrier to succeed. My personal experience thanks to EMBA course I have gained are my present colleague and team who are working with me in building up my business from a national Travel Management Company to a CEE Travel Management Company having offices in Poland/Hungary/Czech Republic and Romania and becoming number two in the Polish market from among the first ten agencies when I started the course.

My MANTRA of WUT EMBA you gain knowledge/network and discover your hidden capabilities which are the key essentials in building up one's professional carrier.



## Dominika Herburt-Heybowicz

IMBA 1993

I was one of the first MBA graduates in 1993. Since then, my career has included corporate banking for Citibank, system integration for an American company Andersen Consulting (today Accenture) as well as corporate finance for BNP Paribas, the French investment bank, in London. I am currently working in the telecom sector in Poland for Orange Group, initially as an Advisor to the Group CFO on corporate finance and since 2005 holding a position of the Management Board Member of Wirtualna Polska (Polish internet portal, Orange Group subsidiary). My duties include supervision of backoffice activities, namely: finance, administration, HR, legal, purchasing, information safety & customer care. Since MBA graduation, I have been keeping close links with the School's alumni network and assisting in the recruitment. Moreover, for over 12 years (1997-2009) I have been lecturing within Strategy and International Management block at IMBA and EMBA Programmes. I strongly believe that my vast professional curriculum would not have been possible if it were not for the School.



## Tomasz Kluczyński

Programme in Pharmacoeconomics 2003

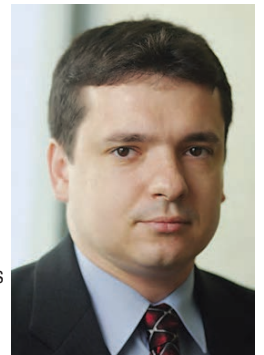
Being a healthcare practitioner and a representative of Pharmaceutical Manufacturing Cooperative "Galena" situated in Wrocław, responsible for supervision and safe use of pharmaceuticals produced by my company, I needed to build up my knowledge about the pharmaceutical economy to know how to ascertain the reasonableness of the applied treatments in economic and social terms. Moreover, I wanted to gain marketing awareness and learn about methods of advertising and rules of pharmaceutical market, and to become familiar with pharmaceutical legislation to be able to perform successfully in the position of a pharmaceutical safety supervisor. The post-graduate Pharmaco-Economics, Marketing and Pharmaceutical Legislation Programme at WUT Business School allowed me to attain necessary expertise and skills at one place and one time. The result is that I am confident in my work. I truly recommend this programme to all people professionally associated with the pharmaceutical market.



## Włodzimierz Bieliński

Academy of Leadership Psychology 2011, IMBA 1999

You don't usually have time to reflect on your behaviour and on the behaviour of others. Every day many questions and doubts appear, which you would like to discuss with a specialist and ask for their opinion on. The Academy of Leadership Psychology was a place where I could confront my own ideas, thoughts and speculations with experienced and distinguished psychologists, coaches and business practitioners. The course allowed me to see how others cope with similar everyday challenges and problems, learn the psychological basics of leadership, and the theory and trends connected with it. The select team of lecturers and guest speakers as well as the diversity of the course participants and their experiences were the chief assets of the Academy of Leadership Psychology. Moreover, after finishing the programme you are left with a wide network of contacts and invaluable relationships.



# 20 years of

1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002

■ **1992** - the first full-time English-language programme, leading to the degree Master of Science in Business - in **1995** reorganised as the International MBA Programme, was launched in the School.

■ **1995** - a part-time programme, leading to the degree Master HEC en Sciences de Gestion Approfondies, was launched for French-speaking graduates.

■ **1996** - the Executive MBA Programme was launched, being a significant extension of the School's offer, addressed to professional managers interested in enhancing their business skills.

■ **2002** - Advanced Management Training in Pharmacoeconomics, Pharma Marketing and Law was introduced as a new programme. The course is aimed at graduates with an M.A. degree who work or intend to work in the pharmaceutical sector.

■ **2003** - The launch of the International Financial Reporting Standards addressed to financial professionals.



■ First Inauguration of WUT BS; from left to right: prof. Jean-Paul Larçon – HEC, Prof. Arne Kinserdal - NHH, Prof. David Chambers – LBS, Prof. Marek Witkowski – WUT, dr Zbigniew Turowski – WUT BS Director, Ms Urbanowicz-Deputy Minister of Higher School Education, dr Andrzej Smirnow - leader of Solidarity at WUT, 1992.



■ Poland's European Union Accession, Prof. Jean-Paul Larçon, Prof. Witold Orłowski, Dr Zbigniew Turowski and Prof. Rolf Brunstad running up the WUT BS and the EU flags, 2004.



■ Launch of Academy of Leadership Psychology, Jacek Santorski and Prof. Witold Orłowski, 2010.



■ Graduation of Advanced Training in Pharmacoeconomics, Pharma Marketing and Law, XIV edition.



WUTBS Team, Inauguration 2011.



■ Crown Princess and Crown Prince of Norway visiting WUT BS, from left to right: Prince Haakon, Princess Mette-Marit, Prof. Witold Orłowski, 2005.



■ Inauguration of the third edition of Master HEC en Sciences de Gestion Approfondies, 1998.



# WUT BS history

2003

2004

2005

2006

2007

2008

2009

2010

2011

2012

■ **2005** – WUT Business School organizes a special edition of the Executive MBA programme – the European Manager. co financed by the European Union

■ **2006** – European Accreditation EPAS granted by the European Foundation for Management Development was awarded to both International and Executive MBA programmes at WUT Business School.

■ **2007** – The International MBA and the Executive MBA ranked 1st in the most reputable Polish MBA Ranking published by weekly newsmagazine WPROST.

■ **2008** – In the TOP MBA ranking MBA programmes run in the WUT Business Schools were placed on the 25th position among top business schools in Europe; 3 years later the programmes are already ranked 15th position.

■ **2009** – WUT Business School was placed on the 2nd position in global FYMBA Rising Stars Ranking published by FindyourMBA.com; the following year WUT BS was ranked 2nd as well

■ **2010** – WUT BS launched a new post-graduate course - Academy of Leadership Psychology.

■ **2012** – International MBA ranked #1 and Executive MBA ranked #2 in Eastern Europe in EDUNIVERSAL BEST MASTERS RANKING.

■ **2012** – For the fourth time both MBA programmes achieved the highest quality standard of Mastery Class in the MBA Rating done by the Association of Management Education SEM FORUM.

■ **2012** - WUT BS launched a new post-graduate programme co-financed by the European Union – the Family Business Academy.

■ **2011** – The prestigious European Foundation for Management Development awarded the EPAS accreditation to both MBA programmes International MBA and Executive MBA for the following 3 years.

■ **2012** – Warsaw University of Technology Business School proudly celebrates its 20th Anniversary.

■ **10th Anniversary of WUT BS, from left to right: Prof. Stanisław Mańkowski, WUT Rector, Prof. Eric Cornuel, EFMD, Prof. Jean Paul Larçon, HEC, Prof. Alastair Nicholson, LBS, 2002.**



■ 10th Anniversary Ball



■ MBA Graduation 2010



■ Visits to Partner Schools.





# The Graduation Ceremony



■ MBA Graduation 2011

■ Olha Hornostay with her diploma

WUT BS Graduates receive the diploma of Master of Business Administration and the diploma of Postgraduate Studies awarded by Warsaw University of Technology.



WUT BS Students and Alumni have possibility to network through WUT BS Students and Alumni Association. This dynamic organization is the first association of MBA graduates to be established in Poland and it is presently the biggest association of this type.



## Ladies and Gentlemen,



I am very pleased that at the time when the Business School and the conducted MBA programmes are celebrating their 20th anniversary, I have been asked to say a few words about the activities of SAAMBA.

In the 20 years since the Association started, we have been able to integrate students and graduates (SAAMBA currently has about 2000 members). From the beginning, we set the goal to integrate the alumni after completing MBA, to encourage students to collaborate on projects carried out by the Association. SAAMBA has always been happy to support new initiatives and is open to innovative ideas.

During these 20 years, each Executive Board has had to achieve different goals and face new challenges, so that the As-

sociation can develop and provide "added value" for its members.

During this time the Association has prepared a number of initiatives including:

- MBA Career Fairs
- MBA Business Mixers
- Conferences
- Workshops
- Sporting Events
- Family Picnics
- And many more

Some projects were or are organized on a regular cycle, while others were one-off initiatives. This does not change the fact that all events could be achieved through the determination of the SAAMBA Executive Board and through working closely with students and alumni. By working together SAAMBA is growing and may be proud of more interesting projects to come

in the future. In the near future, we will continue to organize Business Mixers and workshops for students and graduates. We are committed to continue the integration of MBA graduates and strengthening relationships. We also cooperate with other MBA Alumni associations in Warsaw, so we can offer our members access to some interesting initiatives, conferences and meetings. Next year we plan to reactivate the tradition of sporting events.

We encourage you to visit our website [www.saamba.org.pl](http://www.saamba.org.pl) regularly, and track information on the profile of the Association on Facebook.

*Małgorzata Drzewiecka*  
President of the SAAMBA Executive Board



# Our partners

## HEC Paris

Created in 1881 by the Paris Chamber of Commerce and Industry, HEC has a reputation for excellence in management education and research, and is undeniably recognized as the leading French “Grande Ecole” in the field of higher education in management. Located in pleasant surroundings in Jouy-en-Josas just outside Paris, it has 1300 students, 100 full-time professors and more than 450 adjunct faculty members comprising both practising business professionals and professors. HEC co-operates with other leading European institutions in the Community of European Management Schools (CEMS), and also has affiliates in several countries in Eastern and Central Europe, South East Asia, Africa and the Americas.

## London Business School

One of the World’s leading business schools (Number one in Europe in the Financial Times’ ranking). LBS faculty and students are recruited from all over the world. The School offers a full range of postgraduate and executive training programmes. It has established an international research reputation in areas such as finance, strategy, economics and operations research. The School has a number of research centres including the CISME Centre which works in Eastern Europe and the CIS. As well as participating in the WUTBS, it has been involved in the development of management education in Hungary, the Czech Republic, Russia, Kazakhstan and Bulgaria. It has organized research programmes for, among others, the World Bank, the European Union and the European Bank for Reconstruction and Development.

## NHH Norwegian School of Economics

Founded in 1936, NHH is Norway’s largest and most prestigious centre for research and education in management and business administration, and is the only institution in Norway offering a full range of programmes from basic introductory courses to doctorate level in business administration, management and economics. Located in Bergen on the west coast of Norway, it has approximately 2500 full time students, 116 full time professors, 90 research assistants, and 20 adjunct professors. NHH co-operates with other leading European institutions in the Community of European Management Schools (CEMS). In addition to its engagement in WUT BS, NHH is involved in the development of management education in Vilnius and Saint Petersburg.

## Warsaw University of Technology

Warsaw University of Technology - here 19th century tradition encounters the visions of the future information era. Here 30000 students meet 2500 academics to learn from them not only technological creativity but also universal human values. Their career choices vary from architecture to business and management, from mathematics and computer science to biotechnology and environmental engineering, from applied chemistry to geodesy and transport; but their life goals are common: to meet the challenge of a changing world. Due to the huge investment and restructuring efforts accomplished during the last decade, Warsaw University of Technology is today able to offer not only a rich spectrum of standard routes to engineering careers, but also - for the most talented youth - individual paths of accelerated development enabling graduates to reach the most prominent positions in science, technology and management



**Warsaw University of Technology**



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**Warsaw University of Technology Business School**