

2007/2008

***Master***

• ***International Business***

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4 Tilburg University

Faculty of Economics and Business Administration  
Department of Accountancy  
Department of Finance  
Department of Marketing  
Department of Organization and Strategy

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*This brochure was prepared with great care. However, Tilburg University reserves the right to change without notice any programmes, policies, requirements or regulations published in this brochure.*



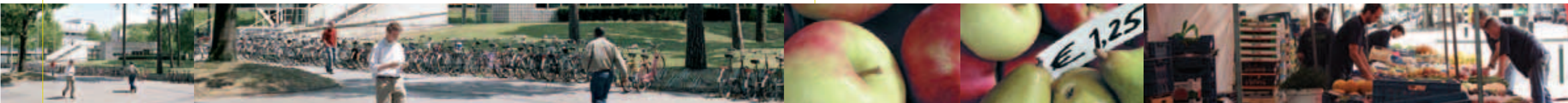
Do you consider yourself to be a real citizen of the world who aspires to a successful career working in cosmopolitan cities around the globe? Then our MSc in International Business is definitely the right choice for you. We can promise you an unforgettable learning experience: to be part of Europe's number 1 in Economics research and number 3 in Business research and to be part of a global community of fellow students and highly regarded instructors with an international background.

In this brochure, you will find a detailed description of our popular MSc programme in International Business, as offered by the Faculty of Economics and Business Administration (FEB) of Tilburg University. This brochure aims to explain what you need to know to make an informed decision about your graduate studies. To give you a more personal account of what our graduate programme in International Business is all about, we have also included interviews by some of our professors.

Separate brochures of the other master's programmes of The Faculty of Economics and Business Administration are also available. For international students there is an additional brochure about application procedures and the services of the International Affairs Office. For Dutch students with a professional bachelor's degree (hbo) there is an additional guide 'Opleidingen na hbo'. Additional copies of this or other brochures are available; please send an e-mail to [study-info@uvt.nl](mailto:study-info@uvt.nl).

We are looking forward to receiving your application for the next academic year and welcoming you to Tilburg University.





The Faculty of Economics and Business Administration of Tilburg University offers two Master of Science programmes in the field of Accountancy: MSc in Accountancy en Management Control and the MSc in Accounting. Furthermore, there is a two-year Research Master programme (MPhil) in Business (Accounting Track) offered by CentER, the faculty's Graduate School.

In this brochure, you will find a description of the MSc programmes in Accountancy en Management Control and in Accounting. The MSc programme in Accountancy en Management Control is taught in Dutch, and is therefore described in Dutch in this brochure. The MSc programme in Accounting is taught completely in English, and is described in English.

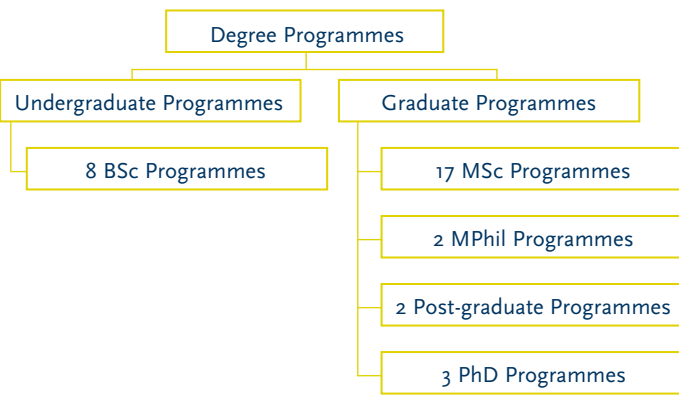
Separate brochures of the other master's programmes of the Faculty of Economics and Business Administration are available. For international students there is an additional brochure about application procedures and the services of the International Affairs Office.\*

We are looking forward to receiving your application for the next academic year and welcoming you to Tilburg University.

\* For students with a Dutch professional bachelor's degree (hbo) there is a supplemental guide 'Opleidingen na hbo'. Additional copies of this and other brochures are available; please sent an e-mail to [study-info@uvt.nl](mailto:study-info@uvt.nl)

The Faculty of Economics and Business Administration is Tilburg University's largest Faculty and the most prestigious one in the Netherlands. The Faculty enjoys high rankings for its excellent quality in education and research, for example, it is the current number one economics research institute in Europe and the number three business research institute. With about 500 staff members, the Faculty of Economics and Business Administration offers 32 undergraduate and graduate programmes in the fields of Economics and Business to approximately 5000 students. Education and research are provided by the Faculty's departments: Accountancy, Econometrics and Operations Research, Economics, Finance, Fiscal Economics, Information Systems and Management, Marketing, and Organization and Strategy.

The master's programme in International Business is based on the scientific research of four different departments: Accountancy, Finance, Marketing and Organization & Strategy.



### Rankings

The Faculty of Economics and Business Administration is consistently ranked in the top best universities in Europe.

Some of the most recent rankings:

- Number one in Economics research in Europe (Journal of the European Economic Association, 2003)
- Number three in Economics research in Europe (www.econphd.net 2006)
- Number three in Business research in Europe (University of Texas at Dallas, 2005)



#### Department of Accountancy

Accountancy is gathering and using information about the planning, control, and performance of an economic entity. Research by the department of Accountancy at Tilburg University spans a range of topics almost as broad as that definition. Department members are exploring how firms use accounting for performance measurement and performance management purposes, how market agents use accounting information in capital markets, the manner in which firms respond to tax rules, and the economic role of auditors. An external committee evaluated the research of the department and concluded it to be 'in a leading position in the Netherlands at present'. In this evaluation, the department also scored very high on international significance and quality. The department of Accountancy offers three master's programmes: MSc in Accountancy en Management Control (in Dutch), MSc in Accounting, and a Research Master (MPhil) in Business, Accounting Track. Additionally, the department offers a postgraduate programme in Auditing.

#### Department of Finance

The research and educational activities of the department of Finance cover corporate finance as well as investment analysis. Topics of interest include corporate governance, empirical asset pricing and empirical corporate finance, derivative pricing, and banking relationships. The department aims to produce high quality research as well as education at undergraduate, graduate, and executive levels. An active seminar series and good contacts with the industry guarantee a steady flow of new ideas. Relations with the business community are structured in the Tilburg Center of Finance, which provides a platform where financial institutions meet with finance academics. The associated institutions benefit from high-level workshops. Research in the Finance Group is geared towards fundamental scientific research in corporate finance and investments. The yardstick used, is publications in the top financial reviews. Interaction between the Finance Group and other research groups (especially microeconomics and econometrics), remains one of our strengths.



#### Department of Marketing

The department of Marketing is dedicated to excellence in teaching and contributes to the following programmes: BSc in Business Administration, BSc and MSc in International Business, BSc in Business Studies, MPhil and PhD in Business, Executive programmes at Tias Business School and the post-master in Accountancy. The goal of the research group in marketing is to become one of the top five marketing groups in Europe within five years. They strive to accomplish this by combining the strengths of three key research areas in marketing: strategy, consumer behaviour, and modelling.

#### Department of Organization & Strategy

Research in the department of Organization and Strategy occurs within the areas of strategic management, logistics management, internal organization, organization theory and behaviour, operations management, and international management. The department is involved in several programmes for undergraduate students and four master's programmes for graduate students: International Business, Logistics and Operations Management, Strategic Management and the Research master's programme (MPhil) in Business. Furthermore, members of the department teach courses in the programmes of TIAS, the business school related to Tilburg University. As part of the growing internationalisation of Tilburg University, our department has witnessed an increase in the diversity of nationalities of the members of the department. Now, the department is a multinational group of people, including staff from Belgium, France, Poland, Italy, the United States, and the Netherlands.

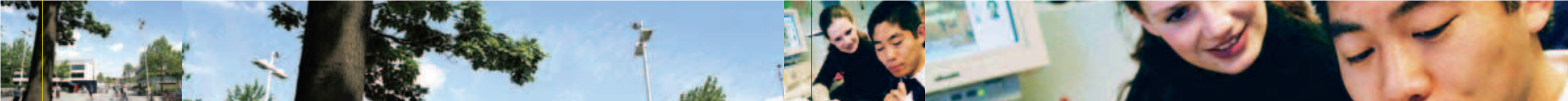


# International Business





# International Business



## At a Glance

Name	International Business
Croho*	60019
Duration	1-year master's programme
Type	full-time
Title	Master of Science
Education	On-campus only (no distance learning), lectures and workshops
Language of Instruction	English
Exams	written exams, papers, assignments
Best Preparatory Bachelor's	BSc International Business
Core Courses	International Accounting, International Marketing, International Management and International Financial Management
Career Opportunities	General management positions in multinational companies
Start	September
Information Day	23 November 2006 and 22 February 2007
More Information	<a href="http://www.tilburguniversity.nl/masters">www.tilburguniversity.nl/masters</a>

\* Registration Code for Dutch students to register with the IB-Group.

## Characteristics

What do Wall Street, the bustling trade markets in Hong Kong and the flower auction in Aalsmeer have in common? They all operate in an international business setting, requiring a wealth of knowledge about the four main business fields: accounting, marketing, management and finance. The master's programme in International Business prepares you to understand and manage this rapidly changing process of globalisation. During the course of this one-year programme, you will expand your knowledge of the theoretical dimensions of international business issues and you will learn how to deal with case-oriented practical business situations.

In general, the scope of the programme is broad, although there are several opportunities for specialisation in specific disciplines by choosing appropriate elective courses, for example in International Marketing or in International Financial Management. Whatever you decide to choose, the MSc in International Business offers you interactive teaching in small groups, based on both theory and cases.

### Is this the right programme for me?

The MSc in International Business is aimed at students with an interest in (international) business and research. The programme offers a student-centred approach to education, with lots of room to work closely with instructors. Not only will you learn about doing business in a multilingual and multicultural environment, but you will also get the chance to study in the presence of dozens of like-minded international students. This mix of cultural backgrounds helps create a lively exchange of experiences and ideas, which clearly contributes to personal growth and a broad outlook on global business issues.

## Case

### Culture Clash at Daimler-Chrysler

Daimler-Benz and Chrysler Corporation announced a merger agreement on May 7, 1998. The merger was announced to be one of equals. Before the merger, Chrysler and Daimler-Benz were essentially regional producers – Chrysler with the third-largest market-share in North America, Daimler-Benz with the majority of its sales revenues made in Europe. Immediate growth opportunities would be created through using each other's facilities.

However, after four years, it turns out that the merger did not pay off as was expected. Sales did not increase, synergy effects were minimal, and stock prices seriously declined in the years following the merger. The New York Times calls the Daimler-Chrysler marriage 'one of the most disastrous mergers in history'. Chrysler's profits fell from \$4.9 bn to \$1.2 bn and its shares from \$109 to \$48 over the second half of 2000. Daimler's operating loss for 2001 may be as large as 1.7 bn Euros. What went wrong with this merger? The potential for synergy and growth looked promising. The biggest hurdle that had to be taken during the merger was related to the cultural differences and the inequality between the two parties. Daimler-Benz had been the dominant partner and was imposing its own corporate imprint on the merged company (Chrysler) that was already having serious problems at that time. Chrysler managers resisted the dominant role of Daimler-Benz and defended their own interests and culture. The corporate clash came down to the confrontation between the engineering culture of Daimler, with its systems, precision, safety- and quality-oriented approach, against the pay-for-performance culture of Chrysler with its sales, marketing, and risk-oriented approach.

In the IB programme we think about how to explain how national culture affects organizational culture in Daimler-Benz and Chrysler. During the integration phase the cultural clash became evident. How do you explain whether and how this could have been foreseen and avoided? In what mode of the acculturation process do you situate the merger? And can you explain whether and why any other mode of acculturation would have been more appropriate in this case?

## Programme

The programme consists of 60 Credits (ECTS), equivalent to 1680 hours of study, offered over two semesters. The first semester starts in September, with exams in December and January. The second semester runs from February to June, but is divided in two parts. From February to April, you will take two courses and you start preparing your Master's thesis. From April on, you will be able to focus completely on your thesis.

Semester 1	ECTS
International Accounting	6
International Marketing	6
International Management	6
International Financial Management	6
Elective	6
Semester 2	ECTS
International Business Seminar	6
Elective	6
Master's Thesis	18
Total	60

This programme is provisional, please refer to the electronic study guide for the latest updates: [www.tilburguniversity.nl/studyguide](http://www.tilburguniversity.nl/studyguide).

Explore new markets and business opportunities in the global playing field



### International Accounting

The content of this course focuses on four main topics, namely international financial accounting, advanced financial accounting, the use of accounting information for decision making and management control in an international setting. A wide range of accounting issues will be addressed, including a discussion on recent accounting debacles like Enron and Xerox.

### International Marketing

Through a number of traditional and interactive lectures students are provided with a broad overview of the field of International Marketing. Topics include global marketing, global markets and buyers and fundamentals of international marketing research.

### International Management

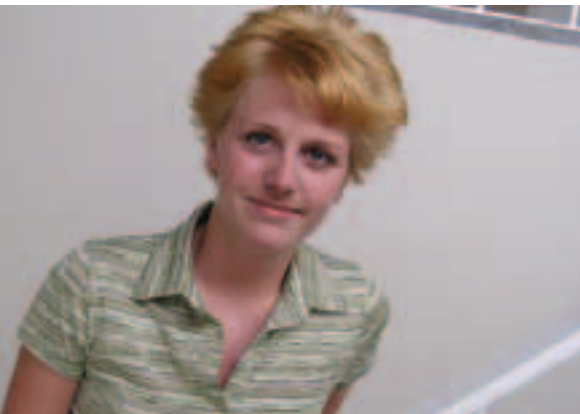
This course reviews the various theories of why firms become multinational enterprises. In addition, we discuss more dynamic, evolutionary theories of the internationalisation of firms. We also study how multinational enterprises manage and control their international subsidiaries, which includes a discussion of international human resource management questions and ethics in an international perspective.

### International Financial Management

The purpose of this course is to study all key international aspects of international financial management like investment decisions, financing decisions, foreign exchange risk management and working capital management. A number of these topics will be studied with the help of cases and problem sets.

For more information about the programme and the courses, please refer to the electronic study guide on our web pages at [www.tilburguniversity.nl/studyguide](http://www.tilburguniversity.nl/studyguide).

## Interview



**Petra Oude Middendorp (22)**  
Student MSc in International Business  
Dutch, BSc degree in International Business (USA)

### *This is a great thing to do*

“The most interesting aspect of the whole international business programme to me is getting to know many different people from all around the world. Ever since I was little I loved learning different languages and while living in the United States I knew that the thing I wanted to do was learn more about different people from different cultures. The great thing is that this is very much possible at Tilburg University; I've met people from China who have taught me a lot about their way of living in a country that I have never been to before. Not only did I meet people from China, but also from many countries in Europe and even the United States. Needless to say, if you want to know more about somebody from another country Tilburg University is (to me) the place to go! The thing I noticed from the classes in the first semester is that you have to work a lot in groups. This is a great thing to do, because it gives you the opportunity to get to know a lot of people. The classes are also very internationally oriented in a way that during discussions many people from different countries get a chance to give their opinion on a certain topic, this way it is possible for all to learn from each other.”



### Career Opportunities

The future is bright for those who see themselves working for a company based in their home country or abroad, either doing business with foreign suppliers or being sent out as an expatriate. In short, the possibilities for a successful career in a multicultural business setting are endless. Just a few of the many examples in terms of job opportunities include: International management trainee at ABN-AMRO in Hong Kong, Marketing manager export division for Heineken, Planning and Control Officer at AT&T, Investment Consultant at Hewitt Associates, Brand Manager Coca Cola, Account Manager at OCE, Controller at Philips Electronics, Accountant at Van Lanschot Private Bankers or Market Researcher Unilever. Next to a career in business, an MSc in International Business also prepares you for a career with policymaking institutes such as the IMF and the World Bank or ministries of a country, but also for a career at research institutes or universities around the world. Of course a PhD programme is also one of the options.

### Admission Requirements

If you have a bachelor's degree from Tilburg University in International Business, Business Administration or Business Studies, you have direct access to the master's Programme in International Business. Furthermore, a Bachelor's degree in Information Management including the courses Marketing 2, Finance 2, Management and Organisation, and Accounting 2, also gives direct access.

If you have any other bachelor's degree, for example from a different University, an admission committee will assess applications on a case-by-case basis.

The master's programme in International Business is very broad. Therefore we require you to have a strong knowledge of the core fields in business; Accounting, Finance, Marketing and Management. In addition we require that students have a good level in mathematics and statistics. This knowledge has to be on the same level as a comparable Bachelor's programme at Tilburg University. In general we admit students who passed two basic courses in three of the four core fields in business. Exceptions to these basic admission requirements are made for students who obtained a bachelor's degree with an excellent GPA, on a case-by-case basis.



Interview

Prof.Dr. Jos M. J. Blommaert  
Professor of Accounting

A perfect opportunity to become inspired

“My research interest covers accounting. More specifically, I try to find out the usefulness of group accounting. I like to keep my students up-dated with real life examples. How to prepare an accounting report is a very popular topic these days. For example, the Dutch supermarket group Ahold reported a large amount of sales through consolidation, while Enron chose not to consolidate 800 entities to cover their debts. With these examples I show my students that financial reporting is not just an annual report with figures and legislations; it is also a way to better understand the behaviour of firms and people. Getting to know how people deal with numbers and information in financial statements is a very interesting topic of financial reporting. During their studies, IB students will be challenged with these and other topics. Additionally, the programme will give students a chance to meet different kinds of people with sometimes totally different views. It is a perfect opportunity to become inspired by these people. Having a broader view of what is going on and the ability to overlook the business situation are very important competences nowadays. So IB Master graduates have very good career opportunities.”



Interview



Prof.Dr. Niels Noorderhaven  
Professor of International Management and Head of the Department of Organization & Strategy

A mix of theory and cases

“Tilburg University has chosen for a strategy of internationalisation and high quality. This is reflected in the International Business programme, where many of the instructors have PhDs from top US business schools, and some of the faculty are among the top researchers in the world in the field of international business and strategy. The Master's programme in International Business offers a mix of theory-based and case-based business education, all from an international perspective.”

Tuition Fee



The tuition fees for 2007-2008 will be available in December 2006 on [www.tilburguniversity.nl/prospectivestudents](http://www.tilburguniversity.nl/prospectivestudents).

As an indication, the tuition fees for the academic year 2006-2007 are:

EEA citizens, non-EEA citizens with a right to 'studiefinanciering', students with an official status as refugee (UAF students)	€ 1519
Non-EEA citizens	€ 9480

- To students from EEA countries who do not have a right to 'studiefinanciering', the Dutch government reimburses € 800 per year of the tuition fee.
- Tuition fee payments are non-refundable if a student must unexpectedly leave the programme before graduation.
- If students do not complete the MSc programme within a year they will need to register for a second year and pay tuition accordingly.

EEA Countries

Austria, Belgium, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Italy, Ireland, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, the United Kingdom, also including Switzerland.

Application Procedures



There are different application procedures for students with a Dutch Bachelor's degree and with a non-Dutch bachelor's degree.

Do you have a bachelor's degree from Tilburg University or any other Dutch University?

- See the web pages on [www.tilburguniversity.nl/masters](http://www.tilburguniversity.nl/masters)

Do you have a non-Dutch bachelor's degree?

- See the web pages on [www.tilburguniversity.nl/prospectivestudents](http://www.tilburguniversity.nl/prospectivestudents)
- See the International Student Services brochure for information about application procedures.

Do you have a Dutch Professional bachelor's degree (hbo)?

- See the web pages on [www.uvt.nl/nahbo](http://www.uvt.nl/nahbo)
- See the guide 'Opleidingen na hbo'

## More Information



Once you have read this brochure, you may still have some questions that cannot be answered within the scope of this brochure. If that is the case, please check our website or send an e-mail to [study-info@uvt.nl](mailto:study-info@uvt.nl). A professional team of academic counsellors, who are committed to helping you make the right study choices, handles all incoming e-mails. So please feel free to contact them.

### WebSite

More information about the master's programmes and courses of Tilburg University can be found on the website:

[www.tilburguniversity.nl/masters](http://www.tilburguniversity.nl/masters)

There is a special website for students with a non-Dutch bachelor's degree:

[www.tilburguniversity.nl/prospectivestudents](http://www.tilburguniversity.nl/prospectivestudents)

### Contact

#### Students with a Dutch bachelor's degree

Academic Affairs Office  
Faculty of Economics and Business Administration  
Tilburg University

Koopmans building, Room 228  
PO Box 90153  
5000 LE TILBURG  
The Netherlands

Tel: +31 13 466 3037  
Fax: +31 13 466 3072  
E-mail: [feb-owb@uvt.nl](mailto:feb-owb@uvt.nl)

#### Students with a non-Dutch bachelor's degree

International Affairs Office  
Faculty of Economics and Business Administration  
Tilburg University

Koopmans building, Room 210  
PO Box 90153  
5000 LE TILBURG  
The Netherlands

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Fax: +31 13 466 3072  
E-mail: [infofeb@uvt.nl](mailto:infofeb@uvt.nl)

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Tel +31 (0) 13 466 91 11



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[www.tilburguniversity.nl/masters](http://www.tilburguniversity.nl/masters)

**Master's programmes**

- Accounting
- Accountancy en Management Control
- Economics
- Economics and Finance of Aging
- Financial Management
- Fiscale Economie
- Information Management
- **International Business**
- International Economics and Finance
- Investment Analysis
- Logistics and Operations Management
- Marketing Management
- Marketing Research
- Mathematical Economics and Econometric Methods
- Operations Research and Management Science
- Quantitative Finance and Actuarial Sciences
- Research Master in Business
- Research Master in Economics
- Strategic Management

