



THE AMERICAN
UNIVERSITY IN CAIRO

SCHOOL OF
BUSINESS



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2013 ANNUAL
2014 REPORT



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LETTER FROM THE DEAN

KARIM SEGHIR



AUC School of Business is committed to fulfilling its vision in “becoming globally recognized as the leading business school connecting the region and the world.” The school’s significant achievements during the 2013 – 2014 academic year are a testament of its ability to deliver on its promises with the active support and coordination between all of the university’s and school’s stakeholders including faculty members, staff, students, alumni and members of the Strategic Advisory Board.

International recognition of the school’s ceaseless efforts to provide excellence in business education came in the form of the triple crown accreditation. An honor that is bestowed on only a handful of business schools worldwide. This acknowledgement comes as an assurance that the school is proceeding on the right track to becoming a hub for research, innovation and entrepreneurship. In addition, it ensures that the school is on a continuous path for further progress and growth.

Internationalization is high on the school’s agenda. To encourage students to actively add an international edge to their time at AUC, the school launched the International Experience Award. Becoming the first in Egypt and the second in the Middle East, the school joined the Global Business School Network, which aims to build management education capacity in the developing world.

The school affords fundamental value to research. In the school’s efforts to promote high-quality and impactful research that is pertinent to the Arab region, the Regional Academic Network on IT Policies (RANITP) has been established. A joint initiative between the School of Business and Microsoft, RANITP builds a network between regional and international researchers to promote Multidisciplinary, High Impact, Globalized research.

Executive Education has been a core activity of the school since 1977. With more than 160,000 alumni, Executive Education has steadily developed to become one of the most comprehensive and diversified professional and executive education programs in Egypt and the Arab region. The *Financial Times* recognized the school’s executive education program for the second year in a row, ranking it 68th— up two positions from its 2013 ranking — worldwide.

During this academic year, the school saw the fruits of its labor in two significant graduation ceremonies. The first was the graduation of the first cycle of startups from AUC’s Venture Lab, the startup incubator run by the Entrepreneurship and Innovation Program at the School of Business. The graduation of the first class from the school’s Executive Master of Business Administration and Master of Science in Finance programs was a second proud moment for the school. Armed with ample knowledge and practical skills to maneuver the ins and outs of business, whether through startup ventures or large corporations, we are confident that the school’s graduates will bring their full contribution to Egypt’s economy and the business world at large.

It is an honor to lead the AUC School of Business and a privilege to work with the school’s outstanding academic and professional staff and talented student body. I look forward to working with each and every one of our stakeholders to nurture the school’s intellectual environment, enhance the quality of research output and strengthen the positioning of the school on the global map of business education.



First: Master of Arts in Economics in Africa (2013/2014)

First: MBA Program in Africa (2013/2014)

First: Master of Arts in Economics in International Development in Africa (2013/2014)



68th: Business School worldwide in open enrollment executive education programs (2014)



First: Top private universities for MBA programs in the region (2012)



Second: Middle East and Africa MBA Rating (2011)



Best: MBA in the Middle East and Africa (2009 and 2010)



Second: MBA in the Middle East and Africa Region (2012-2013)



The triple crown accreditation is a testament of the **top-quality education** offered by the School of Business, positioning it among the ranks of **elite** business schools **worldwide**. Out of the 13,000 plus business schools that exist globally, **less than 1 percent** are awarded the triple crown accreditation. AUC's School of Business is the **first in the Arab region** and the **third in Africa** to receive such recognition.

AUC School of Business
TRIPLE CROWNED



REFLECTIONS BEYOND THE TRIPLE CROWN

Business professionals understand the implications of living in a world filled with risk and uncertainty. Hence, they seek assurances; indicators that aid in determining the liability of an investment or its potential benefit. Education is one such investment; time and money are devoted to receiving knowledge and developing skills needed to face a challenging world. Consequently, assurances have become necessary in education as they have been for years in the realm of business.

School and university rankings are one way higher education programs are evaluated. Instead of solely relying on reputation and word of mouth, learning establishments are actively seeking validation from respected authoritative bodies in their respective fields. Therefore, accreditation has become a vital assurance for all stakeholders involved in the educational process, starting with students and ending with employers.

“Among the most effective measures of success in the university world is accreditation,” noted President Lisa Anderson, adding, “That our School of Business succeeded in attaining the rigorous standards of the top accrediting bodies was a genuine triumph.” It was a triumphant achievement because the triple accreditation, which was awarded to AUC’s School of Business, is the “gold standard” for business schools worldwide.



Less than one percent of business schools have received accreditation from the three most prestigious and influential accrediting bodies for business education institutions in the world. Commonly known as the “triple crown accreditation,” the three accreditations bestowed by the Association to Advance Collegiate Schools of Business (AACSB), the Association of MBAs (AMBA) and the European Quality Improvement System (EQUIS) are the highest honor that can be granted to any institution offering business education.





“Attaining and maintaining three accreditations — much like the building of three great pyramids — signals particular skill in solving collective action problems and commitment to continued teamwork”
— Provost Mahmoud El-Gamal



“This recognition allows the school to attract outstanding faculty and students, while consolidating its position as the preeminent business school in the Arab Region.” — Gabriel Hawawini, Professor of Finance and Former Dean of INSEAD; Visiting Professor of Finance at the Wharton School of the University of Pennsylvania; Member of the Dean’s Strategic Advisory Board, AUC’s School of Business

“The triple crown accreditation enhances public trust in the program or the institution, which is instrumental for achieving and maintaining high professional quality.” — Charilaos Mertzanis, Associate Professor of Finance, The Abraaj Group Chair in Private Equity, AUC’s School of Business



The triple crown accreditation goes beyond being a label the school can wear with pride. According to Provost Mahmoud El-Gamal, it is a signal of excellence that is understood and respected globally. It indicates that the school’s faculty members, staff and students are capable of working together to achieve common goals.

The triple crown accreditation provides assurance to students that they will receive top quality education through up-to-date curricula using the latest teaching technology. Hamed Shamma '99,'02, BP endowed chair and associate professor of marketing, believes that the rigorous blend of theory, practice and research that students are exposed to at the

WHAT DOES IT MEAN TO BE TRIPLE CROWN ACCREDITED?

School of Business “equips them with the knowledge and skills applicable to the world of global business.”

Like students who want to ensure they’re making the right investment choices in their education, employers seek assurance that they are hiring the right people to lead their organizations. Suresh Narayanan, chairman and chief executive officer of Nestlé Egypt and Head of North East African Region, affirms, “This accreditation significantly enhances the trust and confidence our organization has in the school to provide talented, passionate and capable leaders.” The triple crown accreditation assures employers that graduates of AUC School of Business have an impeccable understanding of regional and global business.

The accrediting bodies awarding the triple crown accreditation treat employment and access to exclusive career opportunities as a prerequisite for educational institutions. In that regard, the business school has maintained a solid relationship with the top employers of its alumni to be aware of and adapt to their most pressing needs.



“I believe the triple crown accreditation will encourage more students to opt for the AUC School of Business because it offers business education that is comparable to schools abroad.” — Dana Khater, Economics Senior, AUC’s School of Business and Chief Executive Officer of Cotericque



“The triple accreditation was an opportunity to dream. Now, we are under obligation to continuously develop the quality of our education and pave the way for greater recognition.” — Moustapha Sarhank '85, Chairman Emeritus of Sarhank Group for Investments; Chairman of International Business Associates Group; Chair of the Dean’s Strategic Advisory Board, AUC’s School of Business

“This acknowledgement means that we have the competency to bring in the best minds, partner with leading institutions and play a more important role in shaping the global business agenda.” — Hamed Shamma, BP Endowed Chair, Associate Professor of Marketing, AUC’s School of Business



“Over the past years, the School of Business has been embracing change and innovation to ensure that international standards are met and implemented in a journey towards excellence.” — Rania A. Al Mashat '95, Sub-Governor for Monetary Policy at the Central Bank of Egypt; Member of the Dean's Strategic Advisory Board, AUC's School of Business



Three buzzwords have preoccupied business leaders and educators in recent years. Entrepreneurship, innovation and internationalization are areas scrutinized by the top accrediting bodies, making them essential criteria for acquiring the triple crown accreditation.



Entrepreneurship and innovation are deeply ingrained in both graduate and undergraduate curricula of the school. Additionally, the school has created several initiatives that promote entrepreneurship and innovation through various community outreach programs. “By working with entrepreneurs from Egypt and the region, the school has become a key producer of intellectual capital,” stated Ayman Ismail '95, '97, assistant professor of management, Abdul Latif Jameel chair of entrepreneurship. Ismail regards this as a key contribution by the School of Business to the emerging entrepreneurial ecosystem.

“Attaining the triple crown is often discussed; however, the School of Business has a fourth crown. Its Executive Education is accredited by ACCET, the world's foremost body to accredit continuing education and training” — Kevin O'Connell, Professor of Practice, Willard W. Brown Chair of International Business Leadership, Associate Dean for Executive Education, AUC's School of Business

“Our organization has always been keen to attract and retain top talents from AUC's graduates. Hence, such accreditation reinforces credibility in the quality of education provided by the School of Business.” — Suresh Narayanan, Chairman and Chief Executive Officer, Nestlé Egypt and Head of North East African Region



“This accreditation will fuel the school to strive for greater excellence and continuous improvement, to craft generations capable of leading socio-economic development in Egypt and the region.” — Hisham Ezz Al-Arab, Chairman and Managing Director of Commercial International Bank (CIB)

On the other hand, the school has launched its internationalization office, which works to bring a greater global perspective into business education at AUC. Moreover, the school has more than 40 partners around the world including business schools, executive education institutes and management centers, which it periodically collaborates with to organize international events and exchange information.

“With the triple crown accreditation, we aspire to develop top-notch academic programs and activities which serve aspiring entrepreneurs in Egypt and the region.” — Ayman Ismail '95, '97, Assistant Professor of Management, Abdul Latif Jameel Chair of Entrepreneurship, AUC's School of Business

Perhaps in today's rapidly shifting world, the most significant assurance of all is a commitment to change. The triple crown accreditation is a testament to the school's pledge to continuous development and improvement. Provost El-Gamal stressed, “greater recognition generates greater challenges. Agencies grant accreditations based on anticipation and promise of greater effort and improved outcomes.” Indeed, attaining the triple crown accreditation was a giant leap for the School of Business; however, it's a small step towards the greater accomplishments that are to come.



“By striving to continuously raise the bar of education in the region, the AUC School of Business can compete globally and so, deliver its promise to become a world-class institute of business education.” — Mohamed Samir '89, President, P&G IMEA (India, Middle East and Africa)







SCHOOL HIGHLIGHTS 2013 - 2014

ENTREPRENEURSHIP HIGHLIGHTS

The Arab Startup Competition, a Platform for Entrepreneurs to Go Global



October 28, 2013 • This year's annual Arab Startup Competition brought 150 aspiring entrepreneurs from all corners of the Arab World under AUC's roof. Organized by the Entrepreneurship and Innovation Program at AUC in partnership with the Massachusetts Institute of Technology Enterprise Forum of the Pan Arab Region, the competition aims to provide global visibility to innovators from the Arab region.



First Startups of AUC Venture Lab (V-Lab) Showcase on Demo Day

March 13, 2014 • With the goal of developing the entrepreneurial ecosystem, the V-Lab provides ample support to budding startups in Egypt. The entrepreneurs behind the six startups incubated at the V-Lab received rigorous training, coaching and mentoring sessions. Moreover, they received the opportunity to network with business leaders and investors. Demo day concluded the first of three cycles sponsored by SODIC, Corporate Leadership Founder of V-Lab.



Wamda's Mix N' Mentor at AUC

April 7, 2014 • In partnership with Wamda, EIP co-organized this year's mentorship event at AUC. Mix N' Mentor is a platform through which ambitious entrepreneurs and industry experts can connect and share experiences. EIP is aiming to become a hub for entrepreneurship in the Arab Region.

INTERNATIONALIZATION AND STUDENT LIFE HIGHLIGHTS



Merging with International Networks

Becoming the first in Egypt and the second in the Arab region, the school joined the Global Business School Network (GBSN) in June 2014, to reinforce management education in developing countries via capacity building programs, webinars and international events.



Launch of the International Experience Award for Undergraduate Students

June 11, 2014 • The International Experience Award was launched to recognize and encourage undergraduate students' international academic and extra-curricular activities. More than 20 students were awarded for their active participation in international events like competitions, internships, trips and study-abroad programs.

EMBA Students Get an International Perspective with Study Tours to the U.S. and Hong Kong



Launched in 2012, the EMBA program meets the need of working professionals seeking to expand their understanding of global business. The program's innovative design includes modules hosted at AUC and other international institutes. This year, students visited Northwestern University's Kellogg School of Management, the Center for Creative Leadership and the Hong Kong University of Science and Technology.

AUC Students Win Financial Analysis Challenge to Compete in Regionals in Italy

February 8, 2014 • A team of five AUC students won first place in the local Chartered Financial Analyst Institute Research Challenge. By beating five teams from other Egyptian universities, Sandra Boutros, Samar El Shafiey, Ingy El-Morally, Perihan Hafez and Marina Iskander represented Egypt in the regional CFA competition held in Italy in April 2014.



MBA Students in the Final Round of Global Case Study Competition



April 4, 2014 • Competing against more than a thousand of their peers from the top business schools in the world, a team of four MBA students came fifth and made it through to the final round of the Aspen Institute 2014 Business and Society International MBA Case Competition. Ashraf Amer, Ali Ahmed Salama, Mostafa Siraj, Sherif Yehia achieved a precedent by becoming the first team to ever qualify for the final round of the competition from a country outside the United States, Canada and Europe.

Undergraduate Students Take On Silicon Valley



April 11 - 18, 2014 • To set students on the path to becoming global citizens, the school organized a study tour to startup heaven, San Francisco, home to the world-famous Silicon Valley. During their stay, the 24 students visited Stanford University and UC Berkeley where they met with aspiring entrepreneurs. Their visit was topped with a stop at Google Headquarters and a tour around Google Campus.

August 1 - 7, 2014 • To acquire a first-hand perspective of European business, the school organized a study tour of the Netherlands for a group of MBA and EMBA students. At the Rotterdam School of Management of Erasmus University, lectures and discussions were held about doing business in Europe and sustainable supply chain management.

Study Tour to the Netherlands



MBA Students Grand Champions of the Best Strategy Invitational Round



August 4 - 15, 2014 • The competition was fierce and included university teams from around the globe competing on an online platform which simulates the life-cycle of a virtual company. The winning team which included Manal Al Seesi, Lamiaa Hassan, Ehsan Hella, Ahmed Kabil and Mohamed Mohamed showed outstanding performance in all decision rounds of the Best Strategy Invitational and was declared champion on August 15, 2014.

EXECUTIVE EDUCATION HIGHLIGHTS

Executive Education Introduces Two New Programs

Two new programs were introduced that cater to the needs of business professionals in different sectors. The Good Manufacturing Practices program is designed for professionals in the pharmaceutical sector to help them incorporate the principles of quality systems into their daily routines. The Professional Post-Graduate Diploma in Marketing provides professionals with practical, recent and relevant approaches to marketing strategies.

Jack Philips Gives Workshop on the Impact of Training



January 21, 2014 • Guest speaker Professor Jack Philips, chief executive officer of the ROI Institute, explored the impact of training on business through a public workshop organized by Executive Education. Philips helped attendees grasp innovative means to measure the impact of training.

February 19, 2014 • With growing food shortages as well as concerns for health and safety, the management of agribusiness has become crucial. To discuss the development of effective and efficient management systems, a roundtable was held on the logistics of agribusiness and how to maintain food quality throughout the supply chain.

Managing Food Quality through Agribusiness



Exploring Real Estate in Singapore

March 1, 2014 • Participants in the Real Estate Executive Development Program got to witness first-hand a model of a mature real estate market through a five-day visit to Singapore in March 2014. The study tour along with the program provided real estate professionals with international exposure. Moreover, it allowed them to explore the best practices of planning, developing, marketing, valuation and management of real estate.

OUTREACH HIGHLIGHTS

AUC Business Review Bridging the Gap Between Theory and Practice



AUC Business Review (ABR) is a quarterly magazine born through the partnership between AUC School of Business and the International Business Associates Group-IBA Media LTD. Three new issues, covering entrepreneurship, innovation and leadership were published, which included contributions by prominent business professionals and academics, in addition to the latest trends making a buzz in the business world. Two roundtable discussions hosted by ABR in November 2013 and April 2014, brought together entrepreneurs, faculty members and business students to deliberate entrepreneurship and leadership.



The Model Egyptian Economy First Roundtable

April 27, 2014 • The Model Egyptian Economy is a new initiative organized by the Department of Economics aiming to create a platform whereby students can communicate with faculty members, alumni and government representatives to discuss pressing economic issues in Egypt. The first event was a discussion forum titled “Shaping the Egyptian Economy Beyond the Revolution.” Panelists included top officials from the Ministry of Industry and the Central Bank of Egypt.

RESEARCH HIGHLIGHTS

Continuous Excellence in Research

Ten academic articles were published in top tier journals: Three appeared in A* ranked journals, two in A journals and five articles in B ranked journals. The school received recognition for the quality of its research output; noteworthy is the case submitted by the school to the EFMD Case Writing Competition 2013, which was runner up.



Conferences on Intellectual Property in South Africa

December 9 - 13, 2013 • Access to Knowledge for Development Center co-organized two interrelated conferences to discuss forthcoming developments in the field of intellectual property and innovation. The Third Global Congress on Intellectual Property and the Public Interest, and the Open African Innovation Research and Training Project Conference on Innovation and Intellectual Property.



Joint IT Research Network Forged with Microsoft

June 19 - 20, 2014 • The Regional Academic Network on IT Policies (RANITP) is a joint initiative between the School of Business and Microsoft. Its objective is to setup a network of regional and international researchers to promote Multidisciplinary, High Impact, Globalized research in IT related areas focusing on policy and impact.

CORPORATE RELATIONS

HIGHLIGHTS



Get-Together with School's Ambassadors

May 2014 • The School of Business considers its alumni as its ambassadors to the world. Hence, the school is keen to hold special events to rekindle ties with its graduates and keep them updated with latest changes.

Connecting with Top Employers of School Alumni

April 2, 2014 • Aware of the importance of reinforcing the school's connection to the corporate world, top employers of the school's alumni were invited to explore the needs of business leaders. Twenty-four participants took part in this year's roundtable from a diverse range of corporate institutions including Barclays Bank, Citibank Egypt, Commercial International Bank, HSBC Bank Egypt, PepsiCo International, Procter & Gamble and Mobinil.



Hands-On Experience at PricewaterhouseCoopers (PwC)

Spring 2014 • Accounting students got a taste of real world auditing through a newly designed course, Contemporary issues in Auditing, which allowed them to job shadow PwC audit teams for a day in real-life assignments.



Dean's Strategic Advisory Board Fifth Annual Meeting June 9, 2014

EXCELLENCE
IN RESEARCH
AND CREATIVE
ENDEAVORS
AWARD

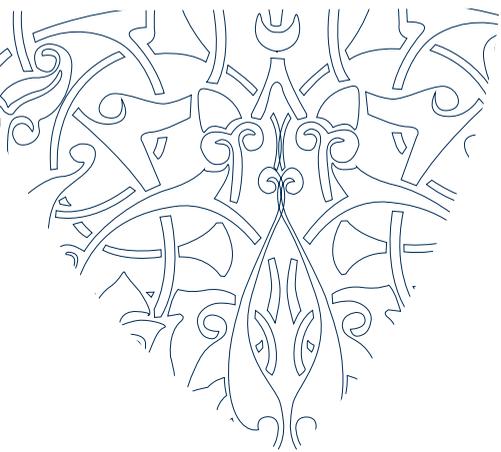
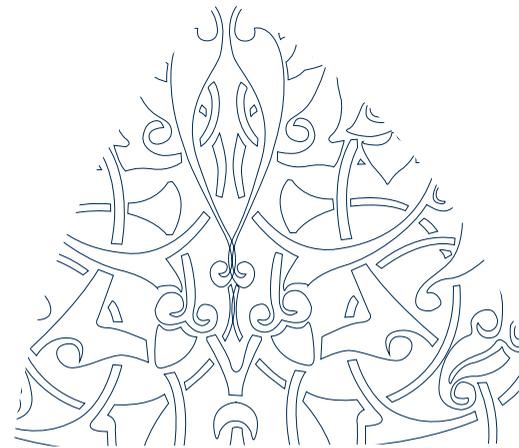
MAHA MOURAD '95,'99

Assistant Professor of Marketing
and Director of El-Khazindar Business
Research and Case Center
AUC Commencement
(June 14, 2014)



MEDHAT HASSANEIN
Professor of Finance and Banking,
Egypt's Former Minister of Finance,
AUC Board of Trustees
Distinguished Professors
Appointment (May 2014)

DISTINGUISHED
UNIVERSITY
PROFESSOR



AHMED ABDEL-MEGUID

Associate Professor, Chair of the
Department of Accounting and
Director of MBA Programs
AUC Commencement
(June 14, 2014)

EXCELLENCE
IN TEACHING
AWARD



DISTINGUISHED
ALUMNI FACULTY
SERVICE AWARD

SHERIF KAMEL '87,'90,'13

Professor of Management
Information Systems and
Former Dean of the
School of Business
AUC Alumni Award Ceremony Silver
Jubilee Classes of '87, '88 and '89
(May 9, 2014)



57
TOTAL

41
TOTAL

967
TOTAL

8186
TOTAL

2259
TOTAL

164,961
372
2404

FACULTY (Fall 2013)

Full-time Faculty
8 Department of Accounting
18 Department of Economics
31 Department of Management

Adjunct Faculty
5 Department of Accounting
16 Department of Economics
20 Department of Management

STUDENT ENROLLMENT (Fall 2013)

Undergraduate	Graduate	
196	--	Accounting
418	125	Business Administration
146	20	Economics
--	27	Economics in International Development
--	14	Finance
21	--	Management of Information and Communication
781	186	(Total)

ALUMNI

Undergraduate Alumni (June 2014)
642 Accounting
3395 Business Administration
4142 Economics
7 Management of Information and Communication Technology

Graduate Alumni (June 2014)
435 Economics
120 Economics in International Development
25 Executive Master of Business Administration
2 Finance
374 Management
1303 Master of Business Administration

Executive Education (August 2014)

Goldman Sachs 10,000 Women Entrepreneurship and Leadership (WEL) Program (August 2014)

Citadel Capital Financial Services Center (Total users including recurring users - August 2014)

STATISTICS

* For further information regarding this annual report, contact External Relations Officer, AUC's School of Business at business@aucegypt.edu



FINANCIALS

