



GUIDE FOR INTERNATIONAL STUDENTS

MBA International Study

University Mediterranean Podgorica - MONTENEGRO

International Relations Office

2016

www.unimediterran.net

Welcome to University MEDITERRANEAN Podgorica!

To prepare you for your MBA experience and personal stay in Montenegro, the International Relation Office has prepared the **International Student Guide** just for you. It is a challenging, stimulating and sometimes difficult process to leave home and live in a different country and culture. This International Student Guide is designed to aid and assist you in your transition from your home country to Montenegro and to answer some of the most common questions students typically have. It will be a resource for you throughout the program. It contains information about the classes you will take, the skills and other things you will learn, the lecturers and tutors who will teach you, and the rules and regulations of the School. It also provides practical information of interest for foreign students such as information about accommodation, transport, health insurance, language courses, welcome activities...

We hope you will find your time with us fulfilling and rewarding and we encourage you take full advantage of all the many resources available to you during your course of study.

We're here to help!

1. ABOUT MONTENEGRO AND PODGORICA – GENERAL INFORMATION

The official name:	Montenegro
Flag:	
Political status:	Republic
Location:	On the Adriatic Coast, in South-East Europe
Neighboring countries:	Croatia, Bosnia & Herzegovina, Serbia, Albania, Italy
Size:	13,812 km ²
Length of borders:	614 km
Population:	620.145 (according to the 2003 census) Montenegriins - 43,16 % Serbs - 31,99 % Bosnians - 7,77 % Albanians - 5,03 % Muslims - 3,97 % Croats - 1,10 % Others - 6,98 %
Capital:	Podgorica (approx. 170.000 inhabitants; administrative and economic centre)
Historical capital:	Cetinje (18.500 inhabitants, historical and cultural centre)
Other major cities:	Niksic (75.000), Bijelo Polje (50.000), Bar (40.000), Berane (35.000), Pljevlja (35.000), Herceg Novi (33.000)
Religion:	Most of the population is Christian Orthodox, with a significant Muslim minority and a notable Roman Catholic presence in some parts of the country.
Language:	Montenegrin is the official language. Both the Cyrillic and Latin alphabet are in use. Albanian is spoken in some communities that have a majority Albanian population.
Foreign languages:	English, German, Russian, French and Italian are the most common foreign languages spoken at the tourist resorts.
Length of the coast:	293 km
Length of beaches:	73 km
The highest peak:	Bobotov kuk (2.523 m) - Mt Durmitor
The largest lake:	Lake Skadar - 391 km ²
The deepest canyon:	The Tara Canyon - 1.300 m
The largest bay:	Boka Kotorska
National parks:	Durmitor (39.000 ha) Lake Skadar (40.000 ha) Lovcen (6.400 ha) Biogradska Gora (5.400 ha)
UNESCO heritage sites:	Durmitor National Park, Natural and Cultural - Historical Region of Kotor
Currency:	Euro (€)
Time:	Central European Time GMT+1
International telephone code:	+ 382
Internet country code:	.me
Electricity:	220 volts AC. Sockets are round two-pin.

Map of Montenegro



How to get to Montenegro?

You can get to Montenegro by all the means of transport at any time and in every season by land, sea or air, by plane, boat, yacht, train, bicycle, car...

No matter how you will get here you should know that once you are here you can reach any other destination from Montenegro. Anything is possible here, so in the morning you can find yourself on the top of the mountain, in the midday you can be on the boat on the lake, and at the end of the day on the sea shore.

By boat

Passenger and freight ferries regularly operate on the lines Bar-Bari and Bar-Ancona. The ports of Bar, Budva, Kotor and Herceg Novi have a status of ports for international traffic. For the most beautiful and largest yachts (to 150 meters long) there is Porto Montenegro in Tivat which is a marina with comprehensive services.

By car

The roads are good and the sea and high mountains are connected by the Adriatic road and the new road Risan-Žabljak. The fastest way to reach the sea from Podgorica is through the tunnel Sozina.

By plane

It takes only two hours to get to Montenegro from most of the European capitals. There are two international airports – in Podgorica (12 km from the city) and Tivat (4km from the city centre). Companies which regularly fly to the airports of Montenegro are the following: Montenegrin national aero company MONTENEGRO AIRLINES, Air Serbia, Turkish Airlines (direct flight from Istanbul), Moskovija, Austrian, and in summer months numerous charter companies operate.

By train

Montenegro has a railway which is through Belgrade connected with the railway network of Europe. Its last stop is the city of Bar and railway goes through Podgorica, Kolašin, Mojkovac and Bijelo Polje. In summer time railway traffic is intensified.

Culture

Due to its location, between two great civilizations - Eastern and Western, and three great religions: Orthodox, Catholic and Islamic, Montenegro has rich cultural heritage with works of

many known and unknown architects, painters and carvers, masters of the refined arts, writers, transcribers and printers.

The most attractive and visited cultural - historical monuments in Montenegro are: the town of UNESCO - Kotor, town museum Cetinje and native village of the Petrovic dynasty - Njegusi. Excursions to notable religious monuments in the hinterland as well as excursions far deep into Boka Kotorska bay and Skadar Lake (İşkodra Gölü) are a must-do when you stay in Montenegro. More information on Montenegrin old towns, religious architecture, monuments, fortresses, towers and palaces, archeology, museums and art, but also about traditional celebrations, carnivals, theater, festivals and concerts could be found at www.montenegro.travel.

Cuisine

We recommend you to taste: lamb or goat roast meat, Piva's kajmak, kačamak, cicvara, fish soup and boiled fish, smoked carp and bleak, seafood...

In order to get to the heart of Montenegro you shall try the specialties of the national cuisine. The diversity of Montenegrin nature and the ethnographic diversity have left a trace on Montenegrin cuisine. Whether you are dining at your friend's, in an authentic Montenegrin home, or in some restaurant, you shall be cordially welcomed.

Climate

The climate features in Montenegro are extremely diverse.

Coastal zone

The coastal belt, which is the narrow strip along the Adriatic Sea separated from the hinterland by steep mountain ranges, enjoys a Mediterranean climate, with long dry summers and short mild winters. Average July temperatures are 28°C with a high approaching 30°C; average annual sunshine is over 2,500 hours with a summer average of ten hours a day. The winter average temperature is 9°C and rarely drops below freezing, but northern winds can be very cold. Spring is characterized by sunny weather with moderate temperatures and autumn with frequent rainfalls. November is generally the wettest month.

Continental zone

The central part of Montenegro encompasses the Zeta Plain and the Bjelopavlici Plain. Mediterranean penetration along the Bojana Valley and Lake Skadar and the influence of the water surfaces on this inland area are very significant, and this explains why the central plain is warmer in summer than the coast area. The cold air penetrations from the north into this area

are frequent and are the reason why the number of frosty days is three times greater here than on the coast. Podgorica averages a January temperature of 5°C and a July temperature of 28.5°C. The maximum can reach 40°C with a minimum of -10°C.

Mountainous zone

The highest mountainous area consists of plains at around 1,700 m rising to peaks at around 2,000. The climate is sub-alpine with cold snowy winters, up to 5 meters of snow in the mountains, and moderate summers averaging 270 hours of sunshine per month. Winter maximum temperatures are around 3°C with minimums around -8°C. In the summer months it goes from 23°C to 9°C. If you are visiting these regions even in the middle of July, you should pack some warm clothing for the evenings.

LIVING AND STUDYING IN PODGORICA – THE CAPITAL OF MONTENEGRO



PODGORICA – FACTS AT A GLANCE

Area:	1500 km ²
Position:	Northern part of Zeta valley
Altitude:	44,5 m

Geographical coordinates:	42°26' N, 19°16' E
Population:	187 085
Language:	Montenegrin
Currency:	euro €
Climate:	Continental, though influenced by the Mediterranean climate manifested by precipitations and a higher temperature in winter months. Podgorica is the warmest city in Montenegro, where maximum temperature can reach up to 40C and the minimum - 10C.
Average number of sunny days:	roughly 135 (air temp. above 25°C)
Average air temperature:	16,4°C
Archaeological sites:	Duklja and Medun
Culture and Entertainment	<p>Podgorica is the cultural centre of Montenegro with its National Theatre, the Cultural-information Center <i>Budo Tomović</i>, and the Cineplexx movie theatre. It is also a centre for modern and alternative movements in culture.</p> <p>Podgorica is proud of its many galleries and museums where you can find or even purchase diverse works of art. Young people have plenty of opportunities for entertainment. There are many discos, pubs and cafés where one can dance the night away or just have a nice cup of coffee with a friend.</p>
Local Transportation	<p>Public transportation consists of buses which operate all day (every thirty minutes). Tickets can be bought on board (€0.80), usually directly from the driver.</p> <p>Probably the best option to move around Podgorica is the cheap and reliable taxi service. Taxi stands are virtually everywhere in the city, but they could also be reached by calling the dispatcher service.</p> <p>The fare is between €0.50 and €0.80 per kilometer, and usually no start fare is charged.</p>
Leisure Activities	Podgorica and its surroundings offer a great variety of sports and leisure activities for anybody's taste. The spacious green areas of Podgorica make it one of the "greenest" cities in Europe. Nicely arranged and maintained, they present the city's

	<p>jewel and an ideal place to relax. In the vicinity of Podgorica, you can enjoy the thrill of the Morača and Cijevna canyons, the calm of the Zeta and Sitnica Rivers, the beaches and cane fields of Skadar lake, reflections of mountain peaks in the lakes of Bukumir and Rikavac, not to mention the freshness and healthiness of the surrounding hills and mountains.</p> <p>If, on the other hand, you prefer indoor sports and activities try the sports centre "Morača".</p>
Eating out	Podgorica offers a great variety of cuisine. There are many restaurants with national as well as international food. They vary in prices but are generally quite pleasant.
Banks	<p>Banks are generally open to the public between 9 am and 5 pm. You may change foreign currency in EUR at all banks. In money exchange offices, the exchange rate is somewhat more favorable and the service is generally faster. There are many such offices in the city and they are usually open between 9 am and 5 pm.</p> <p>On Saturdays the banks are open between 9 am and 12 noons. On Sundays and holidays both banks and exchange offices are closed. Currency exchange is, however, possible at hotels' reception desks.</p> <p>Credit Card Services</p> <p>Master card - Eurocard, VISA, Diners Club and American Express are widely accepted in shops, hotels and restaurants. There are many ATMs in the city.</p>
Time zone:	GTM + 1 H
Mains electricity:	220 V/50 HZ



Millennium Bridge



Aerial view of Podgorica

ESTIMATED MONTHLY LIVING EXPENSES

Student living expenses will vary according to individual needs and the ability to budget and manage finances. In particular if you want to travel a lot and take full advantage of the available cultural and social opportunities, expenses will be higher. The estimates below are therefore only a very general guide.

Food	150 €/month
Rented shared apartment and Utilities (water, electricity, heating, phone)	150 €/month
Transportation	50 €/month
Miscellaneous	50 € /month
TOTAL	approx. € 400

*This is only a rough guide and students may actually spend more or less than these amounts.

ACCOMMODATION

When coming to study in Podgorica, you have to arrange your own accommodation or ask the school (your advisor) to help you out with these arrangements.

It is quite simple to rent an apartment in Podgorica, and the prices vary depending on the location. It should be possible to rent a bachelor type apartment, in a good location for 150-200 EUR a month.

You can find advertisements about renting, in all daily newspapers (DAN, VIJESTI, POBJEDA) or in *Tender oglasi* (magazine with all kinds of advertisements).

USEFUL PHONE NUMBERS:

Information: 1181

Fire service: 123

Ambulance: 124

Police: 122

Time: 125
Weather report: 19848
Help on roads: 19807
Sending telegrams by phone: 126
International calls: 1201

Montenegro Customer Care – 1300 (24h –
Tourist service)
Internet of Montenegro: 1500
Number for Dial-up connections: 19402

Mobile telephony:

• Telenor www.telenor.me
Customers` service: 1188
E-mail: pks@telenor.me
• T-Mobile www.t-com.me
Customers` service: 1500
E-mail: callcentar@t-com.me

• M-tel: www.mtel-cg.com
Customers` service: 1600
E-mail: korisnicki.servisi@mtel.me
**Clinical Center of Montenegro: 020 412
412**
Emergency Service: 020 241 629

2. ABOUT THE UNIVERSITY MEDITERRANEAN PODGORICA

University Mediterranean Podgorica is the first private university in Montenegro and comprises 6 faculties:

- *Faculty of Tourism Bar – MTS – "Montenegro Tourism School",*
- *Faculty of Business Studies "Montenegro Business School",*
- *Faculty of Visual Arts,*
- *Faculty of Information Technology,*
- *Faculty of Foreign Languages and*
- *Faculty of Law.*

It is a member of the Balkan Universities Network, UNIMED, UNIADRION and Alum university networks.

Since its foundation, the University Mediterranean Podgorica has been functioning as a single legal entity in accordance with the Bologna Declaration.

The quality of study programs at all faculties of the University was reviewed in 2008 by the *Expert Committee of the Council for Higher Education*. The University has been reaccredited for the following five years which is an indication of the high quality of our work.

The University has many international partner Universities such as GAZI UNIVERSITY-ANKARA/TURKEY, University of Debrecen (Hungary) and others.

The University is clearly and fully committed to enhancing the quality of studies in a systematic and organized manner in order to be modern, flexible, comparable, competitive and efficient. In that sense and in compliance with the Bologna process, there is a continuous work on increasing the quality level of all activities at the University - teaching, study programs, grading system based on the introduction of the *European Credit Transfer and Accumulation System - ECTS*, textbooks and literature, equipment of study rooms and other areas, information system, scientific research, publishing, selection of teaching and administration staff, library, permanent education, inter-university cooperation and other standards.

Our University had been recognized by YOK (Turkish Higher Education Council) in 2014.

STUDYING AT MBS



The Faculty of Business Studies “Montenegro Business School” was established in 2005, as the first faculty in Montenegro which educates highly qualified specialists in the field of financial and marketing management. The Faculty offers two undergraduate study programs: Financial Management and Marketing Management. In the third year of undergraduate studies students choose one out of two fields of study: Banking and Insurance and Accounting and Finance within the Financial Management study program, or one out of two fields of study: International Marketing and Public Relations within the Marketing Management study program.

The Specialist studies were introduced in the 2008/2009 academic year and the Master’s studies in the next academic year and both follow undergraduate study programs. From the 2012/2013 academic year we launched a new study program in English – MBA (Master of Business Administration) **INTERNATIONAL MBA IN MANAGEMENT, MARKETING AND FINANCE.**



The Faculty ensures cooperation with numerous institutions of

higher education, including the University of Debrecen, Wageningen University, Budapest Business School, Scottish Agricultural College, Reading University from Great Britain, Belgrade Banking Academy, the Faculty of Economics and the Faculty of Organizational Sciences of the University of Belgrade, etc.

The Faculty is involved in the MSDNAA program (Microsoft Developer Network Academic Alliance), and on the basis of this membership students are enabled to use software packages of the Microsoft Company free of charge. All study programs are based on the principles of the Bologna Declaration and the norms and standards of the European Credit Transfer System (ECTS).

The combined mode of study on our Faculty enables students to study while working by using the Site platform for DLS learning and to perform their faculty duties a few times a month in the afternoon or morning hours, depending on what is more convenient for them. Presentations of seminar papers and other assignments, taking mid-term tests and final exams can only be done at the Faculty.

Language courses

The University organizes courses of Montenegrin for the international students.

Preparation course

The Academic Preparation Course (PREP school) of Mediterranean University helps students to acquire the proficiency in English they need for an international education as well as skills they need in University. Our learning environment and interactive teaching will help student to get ready for a successful career in the international classrooms of the Master course.

Academics

The University has very experienced Academicians from Montenegro and even from Turkey.

3. ABOUT THE MBA COURSE

What Do MBA Studies Mean?

An MBA education should prepare you to advance your career in a tight economy. Explore your MBA career options.

In today's tight economy, it's an advantage to have an MBA.

Although it may no longer guarantee a lucrative banking job, a Master of Business Administration enables you to analyze the global market in search of new opportunities, as well as to start and grow your own business. Executive programs freshen up your business knowledge; provide you a forum to tackle business challenges with peers; and allow you to expand contacts. Expectedly, in near future, the program will be supported by practical training/internship (in Montenegro and/or in Turkey).

Types of MBA Degrees

If you would like to change careers, you may enroll in a full-time MBA. If your boss wants you to stay put, you may pursue a part-time MBA. Higher-level executives also have options. You may pursue an executive MBA, or complete executive education, allowing you to obtain certificates in growing areas. Distance business education is also available. Breakdown of MBA Courses

MBA studies typically include core and specialization courses. Accounting, finance, marketing, business strategy, organizational behavior, technology and operations management classes are usually required. These are combined with courses related to your concentration. For instance, if you are specializing in finance, you may also take portfolio management, advance investments, and corporate control and governance courses.

Executive education, meanwhile, includes short-term courses in specific areas such as sales force performance, customer insight tools, and strategic alliances. In addition, MBA programs are increasingly offering courses in strong or emerging areas. These include corporate finance; luxury brand management; entrepreneurship; environmental, social, and governance issues; and health care.

Required MBA Skills

Traditionally, the MBA was perceived as a way to advance finance and management consulting careers. Students were highly analytical and focused on these particular fields. Today, many of these habitual business school recruits are not leaving their jobs. And new MBA recruits are usually not planning to switch careers into these positions, as hiring is still sluggish.

As a result, business schools have increasingly modified not only their course offerings, but also what they look for in an MBA student. More students are entering programs with social science, law, medicine, and engineering backgrounds. As an MBA, you should be able to analyze numbers; close deals in foreign countries; motivate diverse peers; and rely on ideas beyond the business world to launch singular products and services.

Depending on the program you choose, it could take you between one and two academic years to complete a full-time MBA. If you enroll in an executive MBA programs expect to meet at night,

during weekends, or several times a year. Executive education may be completed in seminars lasting a few days, and distance education when you are available.

WHY GET AN MBA?

- Having a master's degree in business administration is necessary for those who want to gain an advantage in this ultra-tough industry. It is one of several business degrees that provide a huge impact on a professional's salary and career advancement options.
- A Masters of Business Administration (MBA) can help you move up the career ladder at a large corporation significantly.
- Besides the education you get in accounting, finance, management, operations, etc., you will build you business network. Plus, graduating from a prestigious MBA program gives a very good first impression.
- *Master of Business Administration*
- *And having opportunity to work, also, in abroad.*

An MBA is one of the most coveted postgraduate degrees today not just for business professionals, but for college graduates in general. Having a master's degree in business administration is necessary for those who want to gain an advantage in this ultra-tough industry. It is one of several business degrees that provide a huge impact on a professional's salary and career advancement options. Being an official Master of Business Administration is also an attractive endeavor for professionals outside the industry because the program touches different fields and sectors. Overall, MBA training is a valuable asset regardless of the career path chosen by college graduates.

Why an MBA

The MBA is not an end in itself, but a means to an end. It is a degree designed to give you the ability to develop your career to its fullest potential, at an accelerated pace. What will you get out of an MBA? Aside from a powerful life experience, the MBA degree should supply three main value propositions: Skills, Networks and Brand.

Skills

These include the "hard skills" of economics, finance, marketing, operations, management, and accounting, as well as the "soft skills" of leadership, teamwork, ethics, and communication that are so critical for effective management. MBA students acquire these skills inside and outside the classroom. Since MBA programs attract people from very diverse industries and cultures, a

program should be able to leverage these differences and translate them into learning opportunities.

Networks

An MBA degree program offers access to a network of MBA students, alumni, faculty, and business and community leaders. This network can be very useful when beginning a job search, developing a career path, building business relationships in your current career, or pursuing expertise outside your current field. For example, entrepreneurs need access to capital, business partners, vendors, and clients. Arts-related businesses need access to funding and strategic management in order to position themselves to be relevant in the marketplace. Global businesses need access to local business cultures as they expand their enterprises to new territories.

Brand

The MBA degree is a recognized brand that signifies management and leadership training. The particular school and type of MBA program you attend also have brand associations that can help open doors based on the school's reputation. The strength of a school's brand is based on the program's history, its ability to provide students with technical skills and opportunities for personal growth, and the reach of its alumni and industry network. A powerful brand can give you the flexibility to make changes throughout your career.

Career Advancement or Career Change

You may want to gain a position of greater responsibility in your current field. Or you may want to switch from one area of business to another—from marketing or sales to strategic planning or finance, for example.

You could be looking to change your career path altogether. Using an M.B.A. to switch career focus is a typical strategy. Many people seek a management position after acquiring expertise in a different field altogether—such as nursing, teaching, performing arts, or engineering—because they want to shift to a management position in their area. An M.B.A. can help you make a major break or leap in your career path—with a concomitant leap in income.

You may aspire to an area that "requires" an M.B.A. as an entry. An M.B.A. signals a prospective employer that you've got the knowledge and skills a demanding job requires, as well as persistence, energy, and even time-management skills to handle it.

Specific Management Training

Obtaining specific management training and expertise is another common reason for pursuing an M.B.A. Although the M.B.A. is a general management degree, most programs provide opportunities to study one or more areas in greater depth. Investment bankers typically concentrate on finance in their M.B.A.s, for instance. But if you have a very singular focus on a particular field, you may want to consider some alternatives such as a specialized master's program, course work as a non degree student, or non university-based courses, seminars, and workshops.

If you need to learn something about a few specific topics, consider an executive education program. Typically conducted as workshops or seminars lasting from a few hours to several days, an executive education program may provide the training you need.

EMPLOYABLE SKILLS GAINED BY MBAs

The transferable skills derived from study for an MBA include the following:

- **Academic achievement:** demonstrates application and high standards of performance;
- **Communication skills:** listening, speaking carefully and clearly, the ability to put across your arguments fluently in writing;
- **Analysis:** distinguishing relevant from irrelevant information, identifying issues and problems;
- **Commitment:** seriousness of purpose, demonstrated both by taking time out from your career on a reduced salary (or no salary) in order to improve your qualifications and by combining work and part-time study;
- **Practicality:** realism, ability to set attainable goals;
- **Maturity:** tenacity, independence, organization;
- **Decisiveness:** fact-finding skills, clarity, judgment, courage;
- **Intellectual creativity:** the ability to develop new concepts and ideas;
- **Capacity for hard work:** embodying self-motivation, self-discipline and time management;
- **Group skills:** team working, leadership, self-motivated and ability to motivate others;
- **The mastery of IT skills:** knowledge of statistical packages, spreadsheets, databases and programming languages;

Cross-cultural awareness: working with fellow-students from many different nationalities and backgrounds. In addition to the skills outlined above you are likely to have developed the following skills to a high level through an MBA and through previous employment:

- The ability to **overcome difficulties** and to **solve problems**;
- To be **independent** and to have developed the skill of **managing your own time and work**;
- To be capable of **original and creative** thought;
- To **argue your case with logic** and **not to be easily dissuaded** by the views of others.

Having an MBA not only gives you more leverage in dictating new job titles and salary, but also gives you leverage in achieving a better balance between work (read: fewer hours working) and life outside work.

Answers

- To be an intermediate job opportunity as the economy needs more.
- To become a manager or a better existing manager.
- Earn a better salary.
- To develop better critical thinking skills.
- To sharpen strategy and tactical skills.
- To develop appropriate leadership skills.
- To broaden ones scope.
- To learn and develop strategic thinking.
- To analyze organizational methods and procedures.
- To enrich ones life.
- To take on more responsibilities.
- To expand ones network.
- To step to a higher level within a career.
- To learn approaches to solve real life problems.
- To increase motivation.
- To increase performance.
- To learn to use power appropriately.
- To learn the art of influencing people.
- To become more marketable.
- To learn negotiation dynamics
- To learn the methods for building energized teams.

- Develop managerial competence.
- To develop a global mindset.
- For personal development.
- To enhance interpersonal skills.
- To learn the importance of cultural sensitivity.
- To learn the risk management skills.
- To lead change.
- To learn the importance of social responsibility.
- To develop strategic planning skills.

PROGRAMME TITLE - *INTERNATIONAL MBA IN MANAGEMENT, MARKETING AND FINANCE*

Compatibility with study programmes at other universities

The proposed program is compatible with the postgraduate studies that are offered through the international framework - the International MBA Network in Agribusiness and Commerce. The Network gathers 16 universities in Europe and the USA and its main objective is to set standards for a high-quality system that is acknowledged in all participating countries. The universities in the Network are: Wageningen University; Scottish Agricultural College; Czech University of Agriculture in Prague; Warsaw Agricultural University; University College Cork; University of Wolverhampton; Humboldt University Berlin; University of Debrecen; Arkansas State University; Agricultural University of Ukraine; Timiryazev Academy Moscow; Budapest Business School; University of Hohenheim; University of Kazan; University of Belgrade; University of Zagreb and University Mediterranean.

Compliance with the listed studies and conditions of the AGRIMBA Network is ensured through participation of the Network members in the preparation of this report and the implementation of the future study program.

Resources

Faculty of Business Studies “Montenegro Business School” is well equipped to provide this course. Students will have an access to all the resources of the Faculty including computer laboratories, libraries and modern teaching facilities. They will also be provided with an E-learning platform for the delivery of training via the web. It ensures that registered users can quickly find and use the material provided uniquely for them and enables a constant contact between participants and their lecturers through e-mail communication.

Learning outcomes

The postgraduate study program INTERNATIONAL MBA IN MANAGEMENT, MARKETING AND FINANCE offers multidisciplinary knowledge in a number of social sciences, particularly management, finance, economics and marketing. Upon completion the graduates of this program will be able to:

- develop strategic plans and business plans
- use accountancy data for management purposes
- develop marketing plans
- work on the organizational issues of organizations
- understand business transactions in international business
- use modern methods for decision-making support.

Titles awarded after completion of the course

MBA diploma awarded by Montenegro Business School, University “Mediterranean” Podgorica.

Structure and duration of the program

Regarding its structure, the proposed program will last 4 (four) semesters over a two-year period. The educational phase lasts 3 semesters, while the last semester is scheduled for the work on the thesis and final exam. The language of training is English.

Semester I:	4 compulsory subjects and 1 elective (total: 30 credits)
Semester II:	4 compulsory and 1 elective (total: 30 credits)
Semester III:	4 compulsory and 1 elective (total: 30 credits)
Semester IV:	Final thesis and final exam: 30 ECTS credits
Total:	120 ECTS credits

Academic calendar

Enrolment:	September 2016
I semester:	November 2016 – January 2017
II semester:	February – May 2017
III semester:	October – December 2017
IV semester:	February – May 2018

The program will be carried out as follows:

- Weekly lectures by foreign professors: setting out the core issues in each module.
- Weekly or fortnightly tutorials delivered by local professors which involve group work, interactive discussions, essays, presentations and case studies.

- Personal study: all courses require pre-reading and preparation, and personal research.

Teaching/learning methods

The study program provides significant individual engagement of students in all modules. Due to the significantly reduced number of hours of direct teaching, students will be expected to work individually through seminars and practical essays in the English language. Through the contact with foreign lecturers, all participants have an opportunity to receive international experience in research and professional work. The emphasis is also on individual work of students with the assistance of their academic supervisor and the use of compulsory and recommended readings.

A variety of teaching and learning methods will be employed during the course: interactive lectures, case studies, problem solving tasks, business games, panel discussions, workshops, etc. An important part of each intensive study week will be an analysis of real-life case studies made by groups of students. Team or group work will be encouraged throughout the course to enable the knowledge and information exchange between participants. Special emphasis will be given to presentation skills. Contemporary course books written in English are compulsory for each module.

Examination and assessment

Assessment is by coursework and examination. Examinations will be carried out through (1) written exams, (2) oral exams, and (3) individual assignments.

The type of assessment used in a particular course is indicated in each course description. The method of assessment for all courses will be decided by the course teacher and announced to students at the beginning of each course.

Students failing a particular course will normally be offered to reset the exam. Students are also allowed to reset the exam if they consider the results achieved as not fully satisfactory to them.

Study Program Title: **INTERNATIONAL MBA IN MANAGEMENT, MARKETING AND FINANCE**

The Program is: Postgraduate Specialist International Studies in English

List of subjects: **1st YEAR**

SEMESTER I	SUBJECT	LECTURERS	Lectures + Tutorials	Status	Lectures (Hours)	Individual work/ team work (hours)	Total	CREDITS	
1	MANAGEMENT		1+2	C	15	30	45	6	
2	MICROECONOMICS		2+2	C	30	30	60	6	
3	APPLIED QUANTITATIVE METHODS		2+2	C	30	30	60	6	
4	MARKETING MANAGEMENT		1+2	C	15	30	45	6	
5	BRAND MANAGEMENT		2+2	E	30	30	60	6	
	HUMAN RESORCE		2+2	E	30	30	60	6	
Total: Semester I						120	150	270	30
SEMESTER II	SUBJECT	LECTURERS	Lectures + tutorials	Status	Lectures (hours)	Individual work/ team work (hours)	Total	CREDITS	
1	MACROECONOMICS		2+2	C	30	30	60	6	
2	STRATEGIC MANAGEMENT		1+2	C	15	30	45	6	
3	ADVANCED CORPORATED REPORTING		1+2	C	30	30	60	6	
4	ADVANCED CORPORATE FINANCE		1+2	C	15	30	45	6	
5	STRATEGIC MARKETING		2+2	E	30	30	60	6	
	INTEGRATED MARKETING COMMUNICATIONS		2+2	E	30	30	60	6	

		Total: Semester II		120	150	270	30
		GRAND TOTAL 1 st YEAR		240	300	540	60

2 nd YEAR								
SEMESTER III	SUBJECT	LECTURERS	Lectures + tutorials	Status	Lectures (hours)	Individual work/ team work (hours)	Total (hours)	CREDITS
1.	INTERNATIONAL BUSINESS AND MANAGEMENT		2+2	C	30	30	60	6
2.	INTERNATIONAL MARKETING		2+1	C	30	15	45	6
3.	INTERNATIONAL FINANCE		2+1	C	30	15	45	6
4.	MANAGERIAL ACCOUNTING		2+2	C	30	30	60	6
5.	E-BUSINESS		2+2	E	30	30	60	6
	DERIVATES		2+2	E	30	30	60	6
		Total: Semester III			150	120	270	30
SEMESTER IV	<i>Work on the Master's thesis</i>	Total: Semester IV			10	80	90	30
		GRAND TOTAL 2 nd YEAR			400	500	900	120

* C = COMPULSORY, E = ELECTIVE

4. ENROLMENT/ADMISSION REQUIREMENTS

In order to be eligible to enroll on the MBA Program, applicants must fulfill the following requirements:

- A completed study program according to the 3+2 scheme or completed 4-year undergraduate studies (prior to the Bologna system) or higher
- Fluency in English
- An interview will be conducted
- Written approval from the employer

Foreign students enrolling on the postgraduate studies need to have their diploma validated by the ENIC centre of the Ministry of Education and Sport of Montenegro.

Documents requested for validation

1. Request
2. Three translations of Diploma or Certificate of Graduation certified by a court interpreter
3. Translation of Certificate of Passed Exams (Transcript of Records) or Diploma Supplement certified by a court interpreter
4. Copy of Diploma original
5. Copy of original Certificate of Passed Exams (Transcript of Records) or Diploma Supplement
6. Payment receipt to the amount of EUR 55, number of bank account: 832-3161080-65,
7. Recipient: Ministry of Education and Sports (Administrative Stamp Duty)
8. Purpose of payment: validation of foreign educational certificates

A foreign student, who has filed a request for validation of his/her diploma, can be enrolled conditionally in case the procedure of validation has not been completed before the time limit for submitting the application for enrolment expires.

In case the request for validation of the educational certificate is refused or if the foreign education certificate does not give the right to enrolment into the selected study program, the conditional enrolment shall be deemed null and void.

TUITION FEES

Fee per year in EUR: 2.000 Eur for students from Montenegro (Montenegrin citizens)
3.000 Eur for international students

The different dynamics of payments are possible upon with agreement.

Payment method: initial deposit + installments

The tuition fee for a study program is reached by the Senate of the University Mediterranean Podgorica.

It includes the cost of education, the intranet and library use and the exam fees.

PLEASE NOTE:

- The tuition fee does NOT include: health insurance, accommodation, meals or photocopying.
- The University Mediterranean presently does not offer any financial assistance for foreign citizens. Foreign students have the status of self-financing students. They must have sufficient financial means for the duration of their stay in Montenegro. For the Turkish students there will be an opportunity to get SCHOLORSHIP from some of the Turkish authorities.

After MBS has granted you admission you secure your place with your payment. You can enroll on your program only after payment has been made.

Payments can be made in Euro by bank transfer. Please make sure that your name is included in the bank transfer receipt. (Most banks charge commission).

Enrolment

Degree students coming to Montenegro Business School have to submit the following documents:

- 2 filled in application forms (forms are obtained at the student records office)
- Index (course record book)
- 2 photographs
- Receipt of 5 Euro payment for insurance
- ŠV form (can be bought in the stationery store)
- Receipt of the tuition fee payment

After registration, they have to sign the **Study Agreement** at the Faculty.

5. VISA AND RESIDENCE PERMIT – HEALTH INSURANCE

The Law on Foreigners (Official Gazette of Montenegro, No. 82/08) regulates the conditions of entry, movement and stay of foreigners in the territory of Montenegro. Foreigner exercises the right of entry, movement and stays with the visa, if they come from countries whose citizens, in

accordance with the Regulation on the visa regime (Official Gazette of Montenegro, No. 18/09, Ministry of Foreign Affairs www.mip.gov.me) require a visa to enter Montenegro without visa or, in accordance with the above regulation.

Visa regime between Montenegro and other countries is regulated by the Regulation on visa regime (Official Gazette of Montenegro, No 18/09) www.mip.gov.me

More info: <http://unimediterran.net/index.php/en/2015-10-13-10-27-33/visa-and-residence-permit>

VISAS

Pursuant to the Aliens Act, a visa shall be:

Airport transit visa (visa A). An airport-transit visa shall be issued to an alien for one or more crossings through an international transit space of an airport, during the interruption of a travel or transfer between two phases of an international flight, without entering into the territory of Montenegro.

Transit visa (visa B). A transit visa shall be issued to an alien for one, two or more trips across the territory of Montenegro. A transit visa shall be issued with a term of validity of up to six months. Pursuant to a transit visa an alien may stay in Montenegro for at most five days. A transit visa can be issued to an alien who has entrance visa of the state he travels to or through whose territory he continues his travel, unless otherwise determined by a treaty.

Short-term stay visa (visa C). A visa for a short stay shall be issued for tourist, business or other trips. A visa pursuant to paragraph 1 of the Aliens Act shall be issued for one or more entries into the territory of Montenegro, whereas the uninterrupted stay or the total length of successive stays may not be longer than 90 days, in a period of time of six months, counting from the day of first entry. A visa for a short stay (C visa) with more entries shall be issued for a period of time of up to one year.

Long-term stay visa (visa D). Long-term stay visa shall be issued to an alien intending to stay at the territory of Montenegro longer than 90 days but not longer than six months within one year period counting from the day of first entry that is subject to decision of the Authority of State Administration competent for foreign affairs.

Additionally, for the Turkish students, there is no VISA procedure.

RESIDENCE OF FOREIGNERS IN MONTENEGRO

Stay of foreigners in Montenegro, in terms of the Aliens Act, is:

- Stay up to 90 days

- Temporary residence
- Permanent residence

Temporary residence for employment, study and research purposes

The Law on Foreigners (Official Gazette of Montenegro 82/08) regulates the issue of residence of foreigners on the territory of Montenegro for the purpose of: employment, high school and higher education studies, participation in international exchange programs, and scientific research.

General requirements for issuing the approval for temporary residence in Montenegro to a foreigner are that: he/she has the means of subsistence; he/she has been provided with accommodation; he/she has health insurance; there are no reasons for prohibiting entry of a foreigner in Montenegro (Article 8 of this Law); he/she provides evidence on justification of the temporary residence application.

A foreigner may be granted temporary residence for the purpose of employment and work, pursuing economic, entrepreneurial or other activities, provided that he/she is in possession of a work permit, in addition to the general requirements pursuant to the Law on Employment and Work of Foreigners. A work permit is a document on the basis of which a foreigner may find a job, i.e. be employed in Montenegro. A foreigner is granted temporary residence for the purpose of employment for the period specified in the work permit, i.e. for the period of one year. The right of temporary residence for the purpose of employment is provided for in Article 41 of the Law on Foreigners.

A foreigner may be granted temporary residence for the purpose of high school or higher education studies, provided that he/she fulfils general requirements and submits certificate of school or university attendance, as the evidence on justification of the application. The period of temporary residence for the purpose of completing studies may be extended up to two years after the expiry of the period prescribed for duration of the high school or higher education studies. The right of temporary residence for the purpose of studying is provided for in Article 43 of the Law.

A foreigner may be granted temporary residence for the purpose of participation in international students exchange programs or other youth programs, if he/she fulfils general requirements for issuing temporary residence approvals, and if he/she submits the following evidence on justification of the application: certificate issued by a state body or an institution competent for implementation of the ratified international treaties on students exchange, which proves participation of a foreigner in the international exchange; certificate

issued by a competent body or an institution for financing of costs of high school or higher education studies, sustenance, accommodation, health insurance, and costs of return of a foreigner to the country whose national he/she is.

A foreigner may be granted temporary residence for the purpose of scientific research if he/she fulfils general requirements, and if he/she as the evidence on justification of the application for obtaining temporary residence, presents the contract concluded with the scientific institution in Montenegro. The right of temporary residence for the purpose of scientific research is laid down in Article 46 of the Law.

A foreigner being granted temporary residence may reside in Montenegro in compliance with the purpose of granted temporary residence.

The approval of temporary residence in Montenegro is issued by the Ministry of Interior and Public Administration, subject to prior consent by the Police Directorate. A foreigner submits the application for first temporary residence to the diplomatic or consular mission of Montenegro. A foreigner not required visa for entry in Montenegro, may submit the application for first temporary residence to the Ministry of Interior and Public Administration in the place of his/her residence. Attached to the application, a foreigner submits a valid travel document, as well as other evidence on justification of the temporary residence application reasons. An appeal against the decision on denial of the application for first temporary residence may be lodged to the Ministry of Interior and Public Administration, within eight days from the date of receiving the decision.

More info: <http://unimediterranean.net/index.php/en/2015-10-13-10-27-33/resident-permit>

HEALTH INSURANCE

UNIVERSITY MEDITERRANEAN does not automatically provide incoming students with insurance cover. Students must have their own health insurance valid in Montenegro.

Health institutions and health workers shall be obliged to administer urgent medical assistance to the foreigner.

Foreigners shall bear themselves the cost of administered urgent medical assistance or other type of health care, unless the international agreement otherwise regulates. For the use of health care referred to in Par. 1 of this article, the foreigner shall be charged as per price list of the health institution.

More info: <http://unimediterranean.net/index.php/en/2015-10-13-10-27-33/health-insurance>

6. USEFUL LINKS

Airport Podgorica: www.montenegroairports.com

Barska Plovidba AD: www.montenegrolines.net

Željeznica Crne Gore: www.zcg-prevoz.me

Ministry of Foreign Affairs: www.mip.gov.me

Ministry of Tourism and Environmental Protection: www.mte.gov.me

Ministry of Education and Sport: www.mpin.gov.me

Hydrological and meteorological service of Montenegro: www.meteo.co.me

AMSCG (Automobile Association of Montenegro): www.amscg.org

National Tourism Organization of Montenegro: www.montenegro.travel

Tourist Organization of Podgorica: <http://www.podgorica.travel/>

The Municipality of Podgorica: www.podgorica.me

KIC Budo Tomović: www.kicpodgorica.com

Crnogorsko narodno pozorište: www.cnp.me

Rent-a Car Service: Blic Car: www.bliccar.me

Gorbis: www.gorbis.com

Grand: www.grand.me

Delta Car d.o.o.: www.rentacar-delta.com

Montenegro Rentals: www.sublet.com/state-rentals.asp

Montenegro Accommodation: www.montenegroaccomodation.me

French Cultural Center: www.ambafrance-me.org

British Council: www.britishcouncil.org/montenegro

American Corner: <http://cornerview.me>

YÖK : <http://www.yok.gov.tr/>