

# ***How to have it all: attend a US business school while staying in your job***

**LFF interviews Dr. Petra Garnjost,  
Director of Sacred Heart University, Luxembourg  
campus**

**Which qualifications offered by Sacred Heart University are relevant to the financial sector?**

Dr. Petra Garnjost: It takes more than just keeping up to succeed in business. You need the vision to motivate a team, the ability to embrace new technologies, and the creativity to crack seemingly unsolvable problems. Instilling these qualities is the mission of Sacred Heart University's John F. Welch College of Business. Sacred Heart University has been providing the MBA programme and graduate Certificates in Luxembourg since 1991. More than 300 graduates have benefitted from the depth and breadth in our programme and an international faculty of scholars and business practitioners. The programme is flexible and provides services to help students reach their academic goals.



The University's College of Business, located in Luxembourg and Fairfield, Connecticut, offers a Master of Business Administration (MBA) programme which provides an opportunity for individuals to prepare for leadership positions in today's complex and dynamic business environment.

The MBA programme is built on the pillars of:

- Leadership
- Commitment to fostering up-to-date, cutting edge knowledge of business disciplines
- Ethical responsibility
- Global awareness

Beyond required courses, the student may choose to study in-depth in one of three academic concentrations: Corporate Finance, Global Investments and Leadership. A professional planning course including assessments will help students identify their optimal course of study.

The University also offers Graduate Certificate Programmes in Corporate Finance, Global Investments and Leadership.

## ***Corporate Finance Certificate***

Programme Description & Objectives:

The Certificate in Corporate Finance has been developed to provide the knowledge and skills required to apply the tools and techniques of financial management in all types of organisations. The Certificate will

complement and strengthen the role of a finance professional in roles such as: financial analysis, financial modelling, valuation, analysis of investment opportunities, determination of capital costs and structure, evaluation of acquisition/LBO opportunities, and maximising use of Free Cash Flow.

The Certificate in Corporate Finance will provide students with an understanding of the theory of corporate finance and utilise case studies to demonstrate how to apply financial theory and techniques in practice. This programme will enable students to analyse financial decisions from the perspective of value based management and will include instruction in current techniques in financial modeling and valuation.

### ***Global Investments Certificate***

#### **Programme Description & Objectives**

This unique Certificate will provide a foundation on which to develop a more rigorous and holistic approach to the understanding and analysis of the entire range of global investments. The curriculum was developed to complement and strengthen the role of an investment professional in fund management and administration, portfolio management, risk management and those involved in the structure or development and valuation of alternative investments.

The programme's main objective is two-fold:

- to provide a thorough conceptual understanding of the main theoretical foundations of investments
- to provide a comprehensive view of the universe of investment strategies, instruments and vehicles, and how to understand the return versus risk of each.

### **What is your target market?**

Dr. Petra Garnjost: This programme primarily serves professionally employed students who want to earn an advanced degree under the direction of faculty members who possess excellent academic credentials and extensive business expertise. Graduate classes are conducted in the evening, from 18h30 to 21h30.

Admission requirements are the following:

- Bachelor's degree mandatory
- Current Curriculum Vitae
- One letter of recommendation (2 for the MBA)
- Personal written essay
- GMAT (only for the MBA)

Designed and delivered by a team of academics and practitioners from both the US and Luxembourg, the Corporate Finance Certificate will benefit the following groups:

- Individuals working in corporations, commercial and investment banks who focus on financial analysis, corporate finance, risk management and valuation.
- Those working in financial services desiring additional knowledge in corporate finance.
- Those with a dated MBA who need "refresher" work in financial analysis, and management, derivatives and risk management.
- Individuals wishing to switch from general business or marketing into a career with finance focus.

And the Global Investments Certificate will benefit the following groups:

- Individuals working in hedge funds, private banking, private equity firms and asset management companies, and those in operations, trading and client relations.
- Those working in financial services desiring additional preparation in finance. Individuals wishing to switch from general business or marketing into a career with finance focus.
- Those with a dated MBA who need “refresher” work in investments, derivatives and risk management.

### **Do you offer made-to-measure programs ?**

Dr. Petra Garnjost: Sacred Heart University focuses on its core programmes such as the MBA and the different Certificates. The University rarely organises “tailor made” training. The choice of courses, of concentrations (Management, Corporate Finance, Global Investments) and the pace of studies (between 1 year and 6 years) could nevertheless be linked to a certain tailor made spirit; we qualify this advantage as “flexibility”.

Moreover, some courses are accessible to non-registered students (Bachelor’s degree mandatory). For instance, in October 2009, the course entitled “*Current Issues in Finance: Financial Crisis and Risk Management*” is currently open for registration. Professor Lucjan Orłowski, former Advisor to the Finance Minister of Poland and current member of Advisory Board of the DRI-WEFA Group in Washington, also member of the Advisory Council of the Centre for Economic and Social Research in Warsaw, will teach this course.

The main objective of this seminar-type graduate course (October 2009) is an in-depth examination of the underlying causes and stages of the 2007/2009 global financial crisis, along with the development of appropriate risk management strategies at financial institutions in response to the enduring financial turmoil.

### **Are your courses theoretical or practical in their orientation?**

Dr. Petra Garnjost: At Sacred Heart University, we take pride in offering a rich, stimulating learning experience. An international faculty mix of accomplished scholars and experienced business executives provides personal attention in the classroom where the emphasis is on applied and experiential learning with real-world examples of concepts/skills being taught. Sacred Heart University’s commitment is to teach excellence emphasising applied learning.

With course offerings in Luxembourg and the United States, the Sacred Heart University MBA programme and Certificates offer the right amount of flexibility and convenience to help students accomplish their graduate goals.

With case studies, given in all courses, the theoretical aspect is then combined with pragmatic exercises. Moreover, the diversity of students enhances the richness of exchanges during the different courses and offers students a diverse viewpoint. The programmes at Sacred Heart University are delivered in a way that students can immediately apply to their professional careers.

### **Tell us more about the background of the faculty members**

Dr. Petra Garnjost: To help students achieve these objectives, the University relies on faculty members who are dedicated to teaching. The faculty combines broad business experience and academic training which helps to make the learning experience at Sacred Heart University unique.

Most of the Professors at the John F. Welch College of Business have earned a Doctorate degree. In the Luxembourg campus, 75% of the faculty members come from the main campus and 25% from the *Grande Région*; mostly from local Institutions such as the European Court of Auditors or the European Investment Bank.

### **How do you ensure quality control of the programmes?**

Dr. Petra Garnjost: The best quality label for a College of Business is its accreditation; it reflects and impacts qualities of the programmes, but also qualities of the Professors and students. The John F. Welch College of Business at Sacred Heart University has earned accreditation by the AACSB International – the Association to Advance Collegiate Schools of Business. It joins an elite membership of fewer than 10 percent of business schools worldwide. AACSB International is considered the premier global accrediting body for schools that offer undergraduate, master's and doctoral degrees in business and accounting. To achieve accreditation, a business school must undergo meticulous internal review, evaluation and adjustment – a process that can take from three to seven years. During this period, schools develop and implement a plan to help them meet the 21 AACSB standards that require highly qualified faculty, as well as a commitment to continuous improvement and keeping curricula responsive to the needs of business. These standards are mission-linked. During the accreditation process, the Welch College of Business was visited and evaluated by business school deans with detailed knowledge of management education, applying accreditation standards that are widely accepted in the educational community.

Another proof of the quality of the programme is when, in 2006, the partnership began with the legendary Jack Welch, former CEO of General Electric, and the John F. Welch College of Business, Sacred Heart University was officially launched.

Furthermore, Sacred Heart University earned the Grand Ducal Decree which implies that all programmes are recognised in Luxembourg and can be registered with the Luxembourg Ministry of Higher Education.

In terms of evaluation of quality, it is important to note that each course is evaluated by students. An individual form is distributed during class to grade the content of the course and the Professor.

### **In your opinion, which factors make Sacred Heart University attractive to students and to the teaching faculty?**

Dr. Petra Garnjost: Internationalism: today's students come from Albania, Belgium, Brazil, Canada, France, Germany, Italy, Nigeria, Russia, Sweden, South Korea, United Kingdom and the United States, amongst others, which gives the programme a truly international flavour. As working professionals, they appreciate the learning environment created by an international faculty from the main campus in

Fairfield and from the *Grande Région*. Graduates of the class 2009 numbered 18, representing 16 different nationalities and professions.

Flexibility and proximity: by delivering courses in the evenings, allowing professionals to pursue their careers, the John F. Welch College of Business has become a strong factor of Higher Education in Luxembourg. Furthermore, students can enrol in Sacred Heart University's programmes throughout the academic year.

Interactivity: classes rarely gather more than 20 students, allowing easy discussions between class members and Professors. The curriculum designed to respond to today's business environment.

### **Describe your relationship with the academic world and with the Luxembourg financial centre**

Dr. Petra Garnjost: Sacred Heart University has been established in Luxembourg for 18 years, and throughout this period the university has built strong ties with the local financial community; several members of the Board of Regents of Sacred Heart University, for instance, are respected members of the local financial community.

Moreover, the University also frequently invites leaders of financial institutions as guest lecturers and organises conferences on current topics with the sponsorship and participation of banks and speakers from the European Union and the United States.

With more than 300 graduates from the Luxembourg campus, the Alumni Association counts among its members many professionals of the financial sector which also reinforces the links between the University and this specific sector.

### **Do you have specific courses for niche areas, such as Islamic finance or microfinance?**

Dr. Petra Garnjost: There are no specific courses in microfinance or in Islamic finance. Nevertheless, microfinance is incorporated in the basic finance course which is required for all MBA students and students taking financial Certificates.

For more information on SHU's programmes and upcoming events, please visit [www.shu.lu](http://www.shu.lu)