Several characteristics distinguish Bilkent University’s Faculty of Business Administration. First, the faculty is part of a young but ambitious university which has identified business education as an area of priority. Second, the faculty employs an excellent group of faculty members with strong research and teaching records, and it is continuing to recruit the best faculty members. Third, the faculty attracts some of the best students in Turkey into its programs. Fourth, the location of the university in the capital of Turkey and the center of the heartland of Anatolia in close proximity to a number of industrial centers as well as the government provides the business faculty with a competitive advantage for collaboration with government and industry. Fifth, Turkey is one of the largest economies in the world with an exceptionally high growth rate. These features provide an excellent environment for building a world-class business school and Bilkent’s Faculty of Business Administration is determined to take full advantage of them.

The goal of the faculty is to be indisputably recognized nationally and internationally as the best business school in Turkey, Eastern Europe, and the Middle East, and one of the world’s 100 best, through a strong commitment to excellence in research, teaching, and community service.

FACULTY


LEVENT AKDENİZ, Associate Professor. Ph.D., Economics, University of Houston, 1996. Corporate finance, computational economics, numerical methods.


KÜRŞAT AYDOĞAN, Professor. Vice Rector and Director of the Graduate School of Business Administration. Ph.D., Finance, Syracuse University, 1986. Investments, corporate finance, international finance.


NAGİHAN ÇÖMEZ, Assistant Professor. Ph.D., Operations Management, The University of Texas at Dallas, 2007. Inventory sharing among retailers, coordinated pricing and inventory decisions and supply chain scheduling.

AHMET EKİÇ, Assistant Professor. Ph.D., Marketing, University of Nebraska, 2002. Public policy and marketing, relationship marketing, advertising.

ERDAL EREL, Professor and Dean of the Faculty of Business Administration, Director of the Institute of Economics and Social Sciences. Ph.D., Industrial Engineering and Operations Research, Virginia Polytechnic Institute and State University, 1987. Production control and planning, scheduling, design of manufacturing systems.

GÜLİZ GER, Professor and Associate Provost. Ph.D., Marketing, Northwestern University, 1985. Consumer behavior, culture and consumption.

İTİR GÖĞÜŞ, Assistant Professor. Ph.D., Management, Texas A&M University, 2005. Human Resources Management.


NÜKHET HARMANCIOĞLU, Assistant Professor. Ph.D., Marketing, Michigan State University, 2006. New product development process design, global product alliances, technology outsourcing and loosely coupled systems, product innovation and firm market value.


DESTAN KANDERMIR, Assistant Professor. Ph.D., Marketing & International Business, Michigan State University, 2005. Market oriented knowledge management, global alliance management.
M.B.A. PROGRAM

The M.B.A. program aims to foster the education of proficient managers and executives who can effectively recognize and "manage" the challenges presented by a continuously changing business environment. The goal is to provide a strong foundation of administrative and conceptual skills to prospective managers who may assume the responsibilities of planning, organizing, directing and controlling the operations of public and private organizations. The M.B.A. degree can be viewed as extending and enhancing a wide variety of undergraduate experiences, including but not limited to the programs in engineering, economics, and social sciences as well as in business. The program's emphasis is on analytical methods and problem solving rather than a mere description of existing practices. Participative learning is emphasized through case analyses, term projects, simulation, classroom discussions and summer internships. Computer applications, quantitative analysis and behavioral sciences are integrated into the program to provide for quantitative and qualitative aspects of management with an emphasis on the former. The graduates are equipped with the knowledge, skills and analytical thinking necessary to enhance the effectiveness and efficiency of the enterprises they will join. The Bilkent M.B.A. program allows students to pursue special interests in greater depth by offering elective courses in special areas such as Marketing, Finance, Organizational Behavior, Quantitative Methods and International Business. Students who wish to pursue a structured course of study in one of these special areas can do so by taking their electives from the relevant field.

Finance
In the finance area, courses in corporate finance, investments, financial markets and international finance are offered. A number of these courses feature prominent financial executives from the banking and finance sectors as guest speakers. Students wishing to concentrate in finance can do their summer internships in banks, brokerage houses or consulting firms.

Marketing
Students who aspire to careers in sales management, advertising and marketing strategy concentrate in this area. The marketing courses focus on the design of marketing strategies in the light of changing economic, political, legal, regulatory, technological, cultural, social and competitive pressures in the global arena. Summer internships with key consumer product companies, such as Unilever and Procter & Gamble and advertising agencies, are an integral part of the program.

Management
This concentration field is designed for students who want to become management consultants or for those who would like to move into line manager or general management positions as well as those who want to work in corporate planning, human resources and organizational change areas. Courses in this field make extensive use of case analyses, group work and visits from CEOs of local and international companies.

Quantitative Methods
Management of production and operations offers great challenges and opportunities in fields such as manufacturing, banking, communications, transportation, health and government. Students concentrating in this area learn to plan, design and run efficient systems in order to attain better productivity and organizational effectiveness. Career opportunities include, but are not limited to, general management and consulting.

International Business
In the courses of this field subjects like International Business, European Union and Turkey: Trade Policies, SME's and Cross-Border Ventures, Managing the International Enterprise: Europe and Emerging Markets are covered. A number of the field courses offer presentations by prominent people, government officials, diplomats and dignitaries of international organizations. Site visits to companies and organizations are also an integral part of the program.
Admission: Applicants to the program should have a Bachelor's degree in Business Administration, Economics, Engineering or a related field, and should be proficient in English. Applicants are evaluated on the basis of their GMAT scores, academic records and an interview. Turkish applicants should also take the ALES (Akademik Personel ve Lisansüstü Eğitim Li Giris Sınıfı-Academic Personnel and Postgraduate Education Entrance Exam) examination. The ALES requirement is waived for applicants with a GMAT total score of 550 minimum.

Degree Requirements: Those admitted to the program will be required to complete a minimum of 60 credit hours of coursework over a period of three years at the most.

CURRICULUM FOR THE M.B.A.
PROGRAM

FIRST YEAR
Autumn Semester
MBA 500 Bilcamp
MBA 503 Microeconomics
MBA 511 Accounting
MBA 551 Probability and Statistics
MBA 553 Data Models and Decisions
MBA 561 Management

Spring Semester
MBA 502 Turkish Business Context
MBA 522 Corporate Finance
MBA 532 Marketing Management
MBA 542 Production and Operations Management
MBA 552 Management Information Systems
MBA 562 Human Resource Management

SECOND YEAR
Autumn Semester
MBA 591 Business Strategy
Graduate Elective (5)

Spring Semester
MBA 592 Business Practice
Graduate Elective (5)

ELECTIVE LIST

Finance
MBA 512 Managerial Accounting
MBA 513 Financial Statement Analysis
MBA 514 Financial Modeling and Applications
MBA 515 Financial Institutions and Markets I
MBA 516 Financial Institutions and Markets II
MBA 520 Risk Management I
MBA 521 Risk Management II
MBA 524 Investment Analysis I
MBA 525 Investment Analysis II
MBA 526 International Finance
MBA 527 Financial Intermediation I
MBA 528 Financial Intermediation II
MBA 529 Real Estate Finance I
MBA 530 Real Estate Finance II

Marketing
MBA 530 Marketing Research I
MBA 531 Marketing Research II
MBA 533 Marketing Strategy
MBA 534 Marketing Internationally
MBA 535 Consumer Behavior I
MBA 536 Consumer Behavior II
MBA 538 Geographic Records and Analysis
MBA 539 Integrated Marketing Communication I
MBA 540 Integrated Marketing Communication II
MBA 560 Sales Management
MBA 581 Retail Management
Brand Planning

Management
MBA 560 Job Design
MBA 563 Group Processes and Team Dynamics I
MBA 564 Group Processes and Team Dynamics II
MBA 565 Business Ethics
MBA 566 Change Management I
MBA 567 Change Management II
MBA 568 Entrepreneurship

MBA 569 Innovation Management
MBA 586 Organization Design

Quantitative Methods
MBA 540 Manufacturing Strategy
MBA 541 Procurement and Inventory Systems
MBA 543 Pricing Strategies and Tactics
MBA 544 Revenue Management
MBA 545 Service Operations Management
MBA 546 Supply Chain Management I
MBA 547 Supply Chain Management II
MBA 548 Project Management
MBA 549 Quality Management
MBA 570 International Business
MBA 571 Business Law I
MBA 572 European Union and Turkey: Trade and Policies
MBA 574 European Union Integration
MBA 575 Small-Medium Enterprises
MBA 577 Business Law II
MBA 584 Special Topics in Business Administration

Summer Electives
Bilkent MBA students can take maximum advantage of the summer by either completing an internship for credit or taking as many as six short electives mostly offered by visitors from abroad. Students can take 2-credit electives during June and July. These courses meet for two weeks at a rate of 12 hours/week (3 hours/day, 4 days/week). The exact schedule depends on the schedule of visitors as well as the conference schedules of faculty. Some summer electives may be run as 4-credit courses in two consecutive slots.

DOCTOR OF PHILOSOPHY

Admission: An M.S. or M.A. degree in a relevant field or an M.B.A. is required. Applicants must be fluent in written and oral English and possess strong quantitative and qualitative skills as proven by GMAT scores.

Degree Requirements: The Ph.D. program consists of at least 24 credit hours of coursework, a major field examination, and preparation and defense of a dissertation based on original research. Students must maintain a cumulative GPA of at least 3.00 throughout the period of study. Course work is tailored according to the field chosen and the specific research needs of the student. No matter what the chosen field of study, each Ph.D. student must complete a graduate course in each functional area: namely, finance, marketing, accounting, production/operations management, and organizational theory/behavior. An M.B.A. degree usually satisfies this requirement.

AREAS

Finance
The field of finance is concerned with the study of allocation of capital as a resource. Research in finance may take many forms. Methodological research develops procedures constructing and analyzing mathematical models that can prescribe or describe financial decision-making. Applied research fits models to specific, real settings in the national or global contexts.

The current research interests of our finance faculty include asset pricing, derivatives, risk management, global asset allocation, market efficiency, market microstructure, corporate governance and real estate finance. Both theoretical and empirical sides of these research topics are investigated.

Marketing
The Ph.D. Program in Marketing emphasizes cultural, cross-cultural and interdisciplinary research, and methodological creativity and diversity. The program focuses on understanding the complex dynamics that characterize marketing and consumption in the contemporary world through the scholarly study of the relationship between the global, regional, and local dimensions and manifestations of social, economic, political, and cultural processes and conditions. Students interested in developing an interdisciplinary perspective on various marketing issues, such as consumption, marketing
and culture, representation of products and space “servicescapes”, retailing, and advertising, especially in the context of sociocultural changes induced by modernization and globalization, are encouraged to apply.

Doctoral students also have the opportunity of being affiliated to the Bilkent University Center for Research in Transitional Societies.

**Operations Management and Decision Sciences (OMDS)**
The field of Operations Management is concerned with the overall transformation process within an organization that converts resource inputs such as raw materials, labor, capital, and technology into finished goods and services. Decision Sciences is a broad, interdisciplinary field of study concerned with decision making and decision modeling. As such, OMDS draws on the fields of computer science, economics, industrial engineering, management science, operations research, psychology, political science and others.

The current research interests of the OMDS faculty include supply chain management, numerical analysis of queuing systems, U-type and S-type assembly line design, quality management, risk assessment, assessing experts' predictive performances in stock price and currency forecasting domains, and provider-user issues in judgmental forecasting.

**Doctoral Programs of Study**
Programs of study are designed individually in each track in accordance with the background and research interests of each doctoral student. However, certain basic competencies are expected in individualized curricula to reflect the intellectual rigor of our program. The following sample programs have been designed with such objectives:

**Ph.D. in Finance:**

**FIRST YEAR**

**Autumn Semester**
- ECON 509 Probability and Statistics I
- MAN 525 Financial Economics
- MAN 593 Research Paper I
- MAN 607 Philosophy and Epistemology of Scientific Inquiry
- MAN 623 Mathematics for Finance

**Spring Semester**
- ECON 516 Mathematics for Economists II
- ECON 510 Probability and Statistics II
- MAN 528 Stochastic Models in Finance
- MAN 593 Research Paper I

**Summer Semester**
- MAN 593 Research Paper I

**SECOND YEAR**

**Autumn Semester**
- ECON 503 Microeconomics I
- ECON 505 Macroeconomics I
- ECON 511 Econometrics I
- MAN 594 Research Paper II
- MAN 683 Readings in Management I

**Spring Semester**
- MAN 655 Advanced Statistics
- MAN 684 Readings in Management II
- MAN 594 Research Paper II
- Elective(s)

**Summer Semester**
- MAN 594 Research Paper II

**THIRD YEAR**

**Autumn Semester**
- MAN 699 Ph.D. Dissertation
- Elective(s)
- Distribution courses if applicable

**Spring Semester**
- MAN 699 Ph.D. Dissertation
- Elective(s)
- Distribution courses if applicable

**Summer Semester**
- MAN 699 Ph.D. Dissertation

**FOURTH YEAR**

**Autumn Semester**
- MAN 699 Ph.D. Dissertation

**Spring Semester**
- MAN 699 Ph.D. Dissertation

**Ph.D. in Marketing**

**FIRST YEAR**

**Autumn Semester**
- ECON 511 Linear Programming
- ECON 515 Mathematics for Economists I
- IE 523 Probabilistic Analysis
- MAN 607 Philosophy and Epistemology of Scientific Inquiry
- MAN 593 Research Paper I

**Spring Semester**
- ECON 516 Mathematics for Economists II
- IE 521 Stochastic Processes
- MAN 593 Research Paper I
- Elective(s)

**Summer Semester**
- MAN 593 Research Paper I

**SECOND YEAR**

**Autumn Semester**
- MAN 594 Research Paper II
- MAN 683 Readings in Management I
- Elective(s)

**Spring Semester**
- MAN 655 Advanced Statistics
- IE 524 Simulation
- IE 525 Advanced Statistics
- MAN 684 Readings in Management II
- MAN 594 Research Paper II

**Summer Semester**
- MAN 594 Research Paper II

**THIRD YEAR**

**Autumn Semester**
- MAN 699 Ph.D. Dissertation
- Elective(s)
- Distribution courses if applicable

**Spring Semester**
- MAN 699 Ph.D. Dissertation
- Elective(s)
- Distribution courses if applicable

**FOURTH YEAR**

**Autumn Semester**
- MAN 699 Ph.D. Dissertation

**Spring Semester**
- MAN 699 Ph.D. Dissertation
COURSE DESCRIPTIONS

MBA 500 Bilcamp
This is an extended MBA orientation. It will be used to review some background that is important for the program, as well as team building. It will be run as a one-credit orientation course during the week before classes start in September. Possible skills components to be included are calculus review, basic statistics, intermediate excel (modeling), presentation skills, group skills (team work), research skills, leadership skills and emotional intelligence.

MBA 502 Turkish Business Context
This course aims at providing students with a basic understanding of the interaction between Turkish economic institutions and Turkish economy. Topics to be covered are: Recent history of the Turkish economy; current economic issues in Turkish economy; money supply and demand; the role of commercial banks in the economy and their regulation by monetary authorities with specific reference to the Turkish Banking industry; central banking and conduct of monetary policy; the balance of payments, foreign exchange markets and exchange rates, trade and financial flows; behavior and term structure of interest rates.

MBA 503 Microeconomics
This course is designed to introduce the theory and practice of Microeconomics for MBA students. The topics covered include fundamental issues in Microeconomics. Theory of the consumer and the firm are the primary areas of the course. In addition, market structure, choice under uncertainty and some topics in financial economics will be covered.

MBA 511 Accounting
The need for accounting records and reports and the basic principles underlying the accounting cycle and preparation of financial statements. Emphasis is given to accounting as an aid to managerial decision making. In addition, topics such as budgeting, funds flow and the basics of cost accounting are discussed.

MBA 512 Managerial Accounting
The primary objective of this course is to teach the skills, tools and managerial insights for intelligent and ethical decision making. The course focuses on the information development and analysis, presenting and communicating information to make it useful, and bring in accounting, financial and business information into the decision process. As students learn the fundamental concepts of management accounting, an attempt is made to identify problems with current accounting and managerial conventions.

MBA 513 Financial Statement Analysis
This course aims at providing the student with the tools of financial and credit analysis. Analysis of the relation between financial accounting data and firm performance is emphasized. Characteristics of accounting ratios and their relations to market and industry factors, time series behavior of earnings and forecasting models are also investigated.

MBA 514 Financial Modeling and Applications
The purpose of this course is to enable students to use computers and selected software when solving business financial problems. Spreadsheet and simulation programs are the primary tools of the course. Students will work on exercises that cover various aspects of corporate finance and investments and prepare a term project on a related topic.

MBA 515 Financial Institutions and Markets 1
This course is intended to provide basic understanding of financial institutions and their role in financial market. Topics include why banks and other financial institutions exist, how asset prices are determined, what is the risk and term structure of interest rates and what is efficient market hypothesis.

MBA 516 Financial Institutions and Markets 2
The more advanced treatment of the most common risk management tools that banks employ during their day-to-day operations is intended to be provided. Topics include what are the various risks that banks face while operating in financial markets, and how they deal with those risks, what macroeconomic roles banks perform and how banks are regulated.

MBA 520 Risk Management I
This course aims to introduce the risk management and the derivatives markets. The concept of risk management and the question of why risk management is vital for modern financial institutions will be explored. The topics will include forwards, futures swaps, options, hedging and portfolio insurance, value at risk.

MBA 521 Risk Management II
Intermediate risk management tools are to be covered. This course builds on the material covered in MBA 520.

MBA 522 Corporate Finance
A course in the theory of corporate finance with emphasis on investment and financing decisions of the firm. Topics include valuation, capital budgeting, capital structure, cost of capital, dividend policy, financial statement analysis, profit planning, financial forecasting, and working capital management.

MBA 524 Investment Analysis I
Risk and return characteristics of various investment instruments such as common stocks, bonds, convertibles and options are considered. Modern portfolio theory is discussed and related concepts are used in constructing portfolios for individual and institutional investors. Alternative portfolio management strategies and financial analysis and valuation of corporate securities are also covered.

MBA 525 Investment Analysis II
This course covers active and passive portfolio management strategies as well as advanced topics in asset pricing. The material in this course builds on the concepts introduced in MBA 524.

MBA 526 International Finance
This course introduces the environment, theory and practice of international finance. The major topics covered are: the foreign exchange market and price elasticities of trade, the Keynesian Model of Income and the trade balance, the Monetary approach to the balance of payments, introduction to capital mobility: The Mundell-Fleming model. In the second part of the course international monetary system, the European monetary system, financial liberalization and stabilization in LDC's are covered.

MBA 527 Financial Intermediation I
The goal of the course is to provide theoretical and practical understanding of the financial intermediation especially commercial banking. The main topics are: the economic role of financial intermediation in producing and monitoring of borrowers; risks faced by financial intermediary's managers and methods through which these risks are managed; the rationale for regulation. The problem of adverse selection and moral hazard will be introduced in order to understand efficient functioning of the financial intermediaries.

MBA 528 Financial Intermediation II
Continuation of MBA 527.

MBA 529 Real Estate Finance I
The basic aims of this course are to apply basic financial economics theory to the real estate financial markets and decisions and to understand how changes in economic and financial environment affect real estate decision making. Topics include fixed adjustable rate mortgages, other creative real estate financing methods, individuals' mortgage choice and refinancing decisions, secondary mortgage and mortgage-backed securities.

MBA 530 Marketing Research I
This course primarily focuses on the foundations of the qualitative research. Qualitative research involves collecting, analyzing, interpreting, and reporting data by observing what
people do and say. More specifically, this course discusses qualitative research design, sampling issues, data collection techniques such as in depth interviewing, focus groups, observations, case studies, and constructive techniques, and analysis techniques such as content analysis.

**MBA 531 Marketing Research II**
After a brief review of the examination of marketing information needs and resources including the collection and dissemination of primary and secondary data, this course focuses on quantitative research in marketing. More specifically, this course discusses problem definition, research design, sampling techniques, data collection and analysis. An overview of methods of measuring consumer reactions to project characteristics, effectiveness of advertising, and other promotional devices are also discussed.

**MBA 532 Marketing Management**
Survey of the marketing concept, consumer behavior, segmentation, marketing research, competitive analysis, and marketing decisions involving products, price, distribution and promotion. Analytical, strategic and decision making aspects are emphasized. Cases are used for application of the principles discussed.

**MBA 533 Marketing Strategy**
The objective of this course is to provide students with the conceptual background and analytical tools that are used in solving strategic marketing problems in a contemporary economy. Text and assigned readings furnish the conceptual background for effective analysis of marketing problems; the cases utilize practical application tools for making strategic marketing decisions.

**MBA 534 Marketing Internationally**
This course provides the students with an understanding of marketing planning and strategy from a global perspective. The world should be viewed as a marketplace with a resulting need for familiarity with various environmental similarities and differences. These may necessitate adaptation and/or standardization of marketing programs, strategies and plans from nation to nation. A major focus of the course is on strategic marketing management techniques, issues, strategies and problems for companies entering foreign markets.

**MBA 535 Consumer Behavior I**
This course deals with micro aspects of consumer behavior and its implications for marketing strategy. It begins with a discussion of consumer needs and motivations, exploring both the rational and emotional bases of consumer actions. It then focuses on the individual consumer and examines how consumers learn, store and recall information about products, form attitudes and make decisions about consumption activities.

**MBA 536 Consumer Behavior II**
This course deals with macro aspects of consumer behavior and its implications for marketing strategy. It focuses on how the consumer functions as a part of a larger social structure including social class, subcultures and age groups. It examines the relationship between consumption and the expression of cultural values and lifestyles and the effects of globalization on consumption.

**MBA 538 Integrated Marketing Communication I**
This course deals with strategic management of marketing communications with a focus on advertising. The objective of the course is to outline advertising's role within integrated marketing communications and provide analytical skills useful in strategic planning and evaluation of advertisements. The topics covered include branding, strategic account research and planning, message development, media planning and evaluation of communication effectiveness.

**MBA 539 Integrated Marketing Communication II**
This course examines marketing communications tools other than advertising. Specifically, it focuses on the strategic management of sales promotions, database marketing, customer relationship management, Internet marketing, event marketing and public relationships. The course discusses different ways of integrating marketing communications activities as well as assessment of effectiveness.

**MBA 540 Manufacturing Strategy**
Investigation of manufacturing strategy formulation and decision making. Marketing-manufacturing interface, process profiling, product profiling, focused manufacturing, infrastructure development will be studied. Cases are used to demonstrate the manufacturing strategies applied in private and public sector.

**MBA 541 Procurement and Inventory Systems**
Deterministic and probabilistic models and algorithms for single-item single-source inventory systems are covered. Topics such as price increases, product quality, pull control and Kanban systems, JIT methods are discussed. Extension to systems with multi-item and multi-source characteristics.

**MBA 542 Production and Operations Management**
Principles and decision analysis related to the effective utilization of the factors of production in manufacturing and non-manufacturing activities. The design, operation and control of production systems using mathematical, computational and other modern analytical techniques.

**MBA 543 Pricing Strategies and Tactics**
Pricing is one of the most important and challenging business decisions with short run and long run implications. This course is designed to provide the students with the necessary tools and techniques to make effective pricing decisions, such as economics of pricing, differentiated pricing, dynamic pricing, markdown pricing and customer perspectives of pricing practices. Applications of pricing and revenue optimization techniques in a variety of industries such as media broadcasting, electricity pricing, and event ticketing will also be covered.

**MBA 544 Revenue Management**
Revenue management integrates pricing with sales and inventory management strategies, and can be used in managing demand decisions such as allocating capacity to different market segments, and pricing products across categories and over time. This course aims to introduce students to the basic tools and techniques of revenue management as well as its applications in industries such as airlines, hospitality and fashion retail.

**MBA 545 Service Operations Management**
Service Operations Management is designed to develop an understanding of management of service industries. In that respect, the role of services in an economy and the distinctive characteristics of service operations will be discussed. In addition, the strategic service concept, competitive service strategies, the role of information, service delivery systems and management of day to day operations will be studied. Strategies to achieve world-class service will also be addressed.

**MBA 546 Supply Chain Management I**
This course covers the essential elements of Supply Chain Management, which consist of controlling and coordinating all the activities that take place from the raw material purchasing to the end customer satisfaction; such as order processing, purchasing, material storage and handling, production scheduling, packaging, transportation and setting customer service standards. How these activities are successfully modeled, planned, and controlled in manufacturing and service industries are addressed. The decisions and strategies regarding transport and inventory, which are the most important parts of Business Logistics for a firm, are highlighted. The course is augmented with case studies to facilitate discussion and to gain an understanding of basic principles.

**MBA 547 Supply Chain Management II**
Continuation of MBA 546.

**MBA 548 Project Management**
This course addresses the project management area from a management perspective.
Topics include project selection, project organization, budgeting and cost estimation, and project auditing. Project planning and control techniques, such as CPM and PERT, are also covered.

**MBA 549 Quality Management**

The objective is to cover major analytical techniques and concepts of quality assurance. Topics also include quality assurance programs in service organizations and economic design of quality control systems.

**MBA 551 Probability and Statistics**

Basic concepts in probability and statistical analysis. Topics include data analysis, Bayes theorem, discrete and continuous distributions, estimation, testing of hypotheses, analysis of variance, and regression analysis.

**MBA 552 Management Information Systems**

The role of information in organizations and the role of information systems as a formal mechanism for the collection and exchange of data and information are studied. The strategic and economic impact of information systems on management processes is explored. Topics also include the nature and operation of basic hardware and software components, file and database management systems. Students gain extensive exposure to microcomputers and various application programs.

**MBA 553 Data Models and Decisions**

This course introduces students the fundamental techniques of using data and management science tools and models to think structurally about decision problems, make more informed management decisions, and enhance decision-making skills. Topics include linear, discrete, and non-linear optimization and simulation modeling, as well as multi-criteria optimization. Spreadsheet models and spreadsheet-based software packages will be used extensively.

**MBA 560 Job Design**

The purpose of the course is to provide participants with the knowledge and skills of how to define generate, manage and use job design, strategic management and operations management theory. An integrative approach to job design, operations management and strategic management will enhance the understanding and help participants in the following: i) give insights into the characteristics and the elements of operations management and job design, organization theory, ii) enhance participants ability to deal with design and change management problems through case study work and well known theories, tactics and principles, iii) allow participants both to apply concepts and theories.

**MBA 561 Management**

Managing successfully in the chaotic and dynamic world of 21st Century business demands a wide range of management skills and understanding. This course will emphasize these new skills and understandings in its three major components: (1) The Fundamentals of Modern Management: concepts, theories, and models of effective management. (2) Competing by Design: organizational structure as the critical tool for implementing corporate strategies. (3) The Management of Organizational Behavior in order to achieve a competitive advantage. Emphasis will be placed on the practicalities of managing successfully in the 21st Century, as well as on the supporting research.

**MBA 562 Human Resource Management**

Human resource management (HRM) is one of the major functional areas in management. It is now widely accepted that all managers need to be aware of HRM to successfully deal with various managerial issues. In this course, it is aimed to give MBA students with little or no prior knowledge of HRM an academic understanding the subject. The development of HRM as an academic field is critically explored in its historical context, with a special emphasis on the differences between personnel management and HRM. Various functions and dimensions of HRM (i.e. recruitment and selection, training and development, performance management, etc.) are defined and discussed, by using case studies and real examples both from Turkey as well as from abroad. Contemporary issues around HRM (e.g. discrimination and diversity, downsizing, industrial relations, etc.) are also explored. The course eventually aims to stimulate answers to the following questions: firstly, why and how is HRM one of the most significant management functions? and secondly, who does HRM in organizations? This course helps MBA students who want to extend their background in HRM, whether or not they plan to work as specialists in this area.

**MBA 563 Group Processes and Team Dynamics I**

This student-centered course is designed to introduce students to the structural characteristics of teams including types of teams, size, composition, team roles and norms. The emphasis will be on team building and development, team design and effectiveness. Exercises, assessment tools and group activities will provide students with the opportunity to gain insight and practice team-based skills. Case illustrations will further help students to discover the challenges in teamwork.

**MBA 564 Group Processes and Team Dynamics II**

This part of the course will focus on the group processes that affect team performance as well as some of the common pitfalls associated with working in teams. Topics include decision-making, leadership, communication, problem solving, and conflict in teams. Exercises, group activities and case studies will be used to provide a better understanding of teamwork and to give students practice diagnosing team problems and taking action to improve team performance.

**MBA 565 Business Ethics**

In this course individual, organizational, and macrolevel issues in business ethics are examined. The course aims to increase ethical awareness and it is designed to assist the student as a potential businessperson to make more informed ethical decisions. To accomplish this objective, ethical issues and dilemmas that managers and organizations may face are discussed and both descriptive and normative models of unethical and ethical decision making in business are analyzed.

**MBA 566 Change Management I**

Edward Deming said in an interview that “we do not have to change, because staying in business is not compulsory!” Charles Darwin wrote that “it is not necessarily the strongest or the most intelligent who survive, but those who adapt and change.” This course presents organizational change as an absolute necessity for all organizations that wish to become or remain competitive in the 21st Century. It explores the forces causing the need for change, the current models utilized for managing change, and the reasons why over 60% of all change efforts fail. Case studies, team projects, and individual research will constitute a major portion of this course. Emphasis will be placed on the practicalities of managing change as well as on the supporting research.

**MBA 567 Change Management II**

Organization Development (OD) is a process of change that uses behavioral science knowledge and techniques to influence people's attitudes, beliefs, values and behaviors on the job, with the ultimate goal of facilitating organizational effectiveness. This course will investigate the critical issues involved in successful organizational change by utilizing the OD Model as a basis for diagnosing, planning, implementing, and evaluating organizational change efforts. Leadership as a key component for successful change will be a major theme for the course. Case studies, team projects, and individual research concerning the application of the OD Model in 21st Century organizations will constitute the main activities of the course. Emphasis will be placed on the practicalities of managing the OD process as well as on the supporting research. MBA 566 is a prerequisite for this course.

**MBA 568 Entrepreneurship**

This course covers approaches to the study of entrepreneurship and discusses theories and practices to entrepreneurship as well as the wealth creation character and role of innovative entrepreneurship in the growth of economies. All aspects of entrepreneurship; from the influences on entrepreneurship development and the
characteristics and behavior of the entrepreneur to developing intraintrapreneurship in organizations are discussed.

**MBA 569 Innovation Management**
This course discusses challenges that companies face in identifying, creating and exploiting opportunities for innovation on a systematic basis. The objective of the course is to develop students' skills to manage and champion creativity and innovation in ventures and established companies. All aspects of managing innovation; from recognizing the need and desire to be creative and innovative, using imagination to add value, developing structures, systems and incentives that encourage and implement innovation, are discussed. Within this context, family businesses and the private sector development and innovation in Turkey will also be explored.

**MBA 570 International Business**
This course will provide an understanding of international business as an essential part of globalization. The international business environment will be evaluated in economic, cultural, political, and legal aspects to explore how international businesses are initiated and conducted. Economic integration among nations will be discussed with emphasis on Europe. Methods of entry into foreign markets via licensing, franchising, joint ventures, coventures, and foreign direct investment will be reviewed providing actual real life examples.

**MBA 571 Business Law I**
The objective is to acquaint the students to the legal environment of business. After an overview of the Turkish legal system, the emphasis is on law of obligations and commercial law. Students will be able to negotiate and draft contracts and to understand functioning and liabilities of business associations.

**MBA 572 European Union and Turkey: Trade and Policies**
This is an interdisciplinary course discussing political, economic and trade aspects of Turkey's accession negotiations to the EU and their implications to business. Students first gain understanding of stages of European integration and workings of the EU institutional and legal system, and then study Turkey-EU relationship in detail. Accession Partnership, National Program, Regular Reports, Enlargement Strategy and Negotiation Framework are covered in their entirety. From policy areas, focus is on Competition, Economic and Monetary Affairs, Internal Market and Regional Policy.

**MBA 577 Business Law 2**
This is a continuation of Business Law I with emphasis on law of obligations and commercial law. Students will be able to negotiate and draft contracts and to understand functioning and liabilities of business associations.

**MBA 580 Sales Management**
This course focuses on the activities functions, challenges and opportunities of the sales force manager, analyzes the key elements of the sales strategy, and shows how an effective sales strategy supports the overall marketing effort. This course discusses design of sales organization structure, recruitment, selection, training, motivation, assessment and compensation of sales people.

**MBA 581 Retail Management**
This course focuses on the foundations and structure of retailing; role of the retailing executive; decision making in such problems as site selection, layout, organization, personnel policies, planning stock, buying, pricing, promotion, credit, customer services, merchandise control, budgeting, and research.

**MBA 583 Real Estate Finance 2**
The aim of this course is to provide the students the understanding of real estate investments. Topics include the basic principles and methods of real estate valuation, alternative measures of investment performance, the concept of returns, the effects of leverage and income taxes, and real estate investment trusts.

**MBA 584 Special Topics in Business Administration**
Each semester a different topic is covered in this course. Examples include E-commerce, Product Design and Brand Planning.

**MBA 586 Organization Design**
This course aims to equip participants with the knowledge and skills of how to define generate, manage and use organization design, strategic management and change management theory. At the end of the course, participants will i) Be able to deal with the tactics of operations and corporate strategy and also enhance their problem solving and decision making abilities in these areas, ii) Familiarize with some of the newer approaches by analysing market structures, environment, company's resources and also by developing strategies for organization iii) Be able to deal with design and change management problems through case study work and well known theories, tactics and principles.

**MBA 591 Business Strategy**
A capstone course utilizing comprehensive cases as the means of integrating all aspects of strategic management. Synthesizes the previous training in functional areas to address the evaluation, formulation and implementation of corporate and business level strategies in relation to the firm's environment.

**MBA 592 Business Practice**
This course is an application course that requires students to complete a project for a company either a management consulting project or a business plan for.

**MAN 601 Research Methodology I**
The objectives of the course are to: (a) familiarize students with different modeling approaches through a selected set of articles; (b) provide an opportunity for each student to work individually on a research topic that might eventually lead to a dissertation topic; (c) improve writing skills and styles essential for publication; and (d) develop a scientific approach which students will use to analyze, synthesize and critique the writings of others. Report writing assignments are frequent and, for most students, demanding.

**MAN 602 Research Methodology II**
This course concentrates on certain quantitative and qualitative research methods that are essential for conducting the research projects formulated during Research Methodology I. In contrast to Research Methodology I, although a continuation of it, Research Methodology II is actively research oriented and each student is required to write a research proposal. Development of writing skills and styles is essential.

**MAN 603 Computerized Research Methods**
Advanced research requires innovative uses of existing quantitative and research tools or the development of new ones. This implies sophisticated ways of using computers. The objective of this course is to familiarize students with certain computer programming approaches of handling different data management problems, switching computer working environments, and adjusting new models to existing computer codes or vice versa.

**MAN 605 Qualitative Research**
This course aims to introduce students to the philosophical foundations, design, conduct, and presentation of qualitative research. Issues of quality and methods of data collection, analysis, and interpretation will be emphasized. The course focuses on enabling students to experience the research process in the course of learning how to plan, execute, and evaluate qualitative research. Assignments and a term project provide experience and practice in data collection, analysis, and presentation. In this way, the role of various creative skills, including oral and written skills, in gathering, interpreting, and reporting on qualitative data are also emphasized. The seminar aims to provide an opportunity for learning from each other and interacting with others in the class while students present materials and evaluate critically and discuss the readings. Students are encouraged to develop research relevant to their dissertation or other projects of interest.
MAN 607 Philosophy and Epistemology of Scientific Inquiry
This seminar aims to introduce students to the philosophical and epistemological foundations of science and scientific inquiry, with a focus on distinguishing positivist versus postpositivist approaches to research, and the types and issues of research design. Following a study of the philosophy of science, epistemological issues, and alternative approaches, methodology and design (surveys, experiments, interpretive research) issues are discussed. Assignments, presentations, and term papers integrate fundamental issues as well as practice in critical reading and thinking about (a) scientific inquiry, (b) evaluation ("goodness") of research, and (c) research methodology. The seminar provides an opportunity for thinking through and presenting well-developed thoughts about issues of science and research and learning from each other while students present and discuss the readings.

MAN 623 Mathematics for Finance
The objective of this course is to familiarize the students with the basic mathematical tools employed in financial economics and dynamic asset pricing theories. The topics will include nonlinear optimization, discrete and continuous time stochastic processes, Ito calculus, Markov processes, martingales, martingale measures, Girsanov's theorem, Feynman-Kac theorems, stochastic dynamic programming/optional control. To attend this course the students are expected to have a working knowledge of linear algebra and multivariate deterministic calculus. Some familiarity with topics such as real analysis, probability theory, ordinary differential equations and partial differential equations at the undergraduate level would be useful but not essential.

MAN 626 Market Microstructure
The objective of this course is to acquaint students with research in the area of market microstructure. The focus is mainly on theoretical work, hence it will concentrate on analyzing the major models and their applications. Interesting research problems in financial markets are introduced. The major models include inventory models, information-based models and strategic microstructure models with informed and uninformed traders. In addition, the empirical application of these models is discussed.

MAN 632 Globalization, Consumption and Development
This course examines consumption-production interplay in the interdependent and globalizing world. It involves study of the local-global encounter and the global interrelationships and dynamics in consumption and production with an emphasis on transitional societies. The course examines the contemporary nature as well as the global history of consumption and production. The aim is to provide a solid foundation for students to understand critically perspectives and macro-issues such as sustainable development, well-being, environment (natural and cultural), transition, modernization, business/production, consumption and consumer cultures as well as the interactions among these phenomena. Topics include globalization-localization, local-global power and communication relations, issues of identity and material culture/consumer culture (e.g., globalization and identity, identity, expressions of culture and subculture through consumption), development and modernization, local sense-making and cultural specificity. The course will draw from the following fields: sociology of the global system, consumption studies, popular culture, cultural studies, economic and cultural anthropology, critical theory and political economy. The course is conducted through lectures and class discussion of papers and books.

MAN 644 Inventory Theory
This course studies inventory systems and focuses on traditional inventory theoretical models in order to provide a solid foundation through which students will understand better and appreciate the existing body of research and learn to draw upon earlier research. This course is conducted partly through lectures and partly through class discussion of seminal articles. Topics include deterministic and stochastic models, selection of optimal inventory policies for single item dynamic inventory systems with concave and convex cost functions, known and uncertain requirements, sensitivity of single location models to lead time variability and delivery or yield uncertainty under given classes of control policies. Also covered are single location inventory systems with perishable goods, heuristic algorithms and myopic policies for multi-item dynamic inventory systems and multi-echelon models.

MAN 651 Decision Analysis
Decision analysis aims to provide structure and guidance in thinking systematically about complex problems. Its main purpose is to improve the quality of the resulting decisions. Primary questions of interest are: (1) how do individuals and groups make decisions, (2) how good are these decisions, and (3) is there room for improvement and, if so, how can this improvement be achieved? Accordingly, decision analysis may be viewed as consisting of a framework and a toolkit for dealing with these questions. The main topics of the course include structuring of decisions, modeling of uncertainty and preferences, heuristics and biases in decision making, deficiencies in human judgment, and the role of feedback.

MAN 655 Advanced Statistics
The purpose of this course is to teach the principles and methods of a number of techniques for the analysis of multivariate data. The emphasis is on practical aspects of data analysis, specifically: the ability to relate particular analysis techniques to research problems and the data at hand, especially as related to the research ideas or problems intended for Ph.D. dissertation; conducting appropriate analyses using statistical packages; and interpreting and validating the results of analyses.

MAN 661 Organization Theory
This course treats organization theory as a part of sociological theory. Although there are numerous topics in the general area of organizations, organizational theory can be defined as the study of institutionalized social practices. Within a frame of reference, the course introduces different theories and concepts in the field of organizational theory by focusing on their meta-theoretical presuppositions and the different organizational ontologies, theories of action and theories of explanation.

MAN 662 Organizational Behavior
This course is designed for students in the doctoral program as an introduction to the field. The purpose of the course is to provide a survey of major topics in micro-organizational behavior. The topics include motivation, leadership, interpersonal influence, group dynamics and organizational culture. The course also involves critical discussion of the strengths and weaknesses of theoretical and empirical research on the topics.

MAN 681 Readings in Operations Management I
MAN 682 Readings in Operations Management II
These are doctoral level reading/seminar courses which are intended to familiarize students with current research in Operations and Decision Sciences, in terms of models and methodologies, through guided research/discussion of recent works. The objective of the courses is to supplement the transfer of codified knowledge in a classroom setting with exposure to the mindset of scholarly research. The rigorous discussion and exchange of ideas are intended to help students formulate their own research agenda.

MAN 683 Directed Readings in Management I
MAN 684 Directed Readings in Management II
These are doctoral level reading/seminar courses which are intended to familiarize students with current research in various fields of management, in terms of models and methodologies, through guided reading and discussion of recent works. Each selected work will provide both a basis for introducing the seminal works in the area and/or employed methodologies and an opportunity for the participants to generate new ideas and research problems. The objective of the courses is to supplement the transfer of codified knowledge in a classroom setting with exposure to the mindset of scholarly research. The rigorous discussion and exchange of ideas are intended to help students formulate their own research agenda.

MAN 699 Ph.D. Dissertation
SAMPLE OF RECENT PUBLICATIONS


- L. Akdeniz, W.D. Dechert, "The Equity Premium in Brock's Asset Pricing Model," accepted for publication in J of Economic Dynamics and Control


- W.S. DeSarbo, A.S. Atalay, D. LeBaron, S. Blanchard, "Estimating Multiple Ideal Points from Context Dependent Survey Data," accepted for publication in J of Consumer Research

- G. Muradoglu, A. Altay-Salih, M. Mercan, "A Behavioral Approach to Efficient Portfolio Formation," accepted for publication in J of Behavioral Finance


- E. Berk, U. Gurler, "Analysis of the (Q,r) Inventory Model for Peripherals with Positive Lead Times and Lost Sales," accepted for publication in Operations Research


- C. Pince, U. Gurler, E. Berk, "A replenishment-disposal policy for an inventory system with inflows," accepted for publication in European J of Operational Research


- O. Sandikci, A. Ekici, "Politically Motivated Brand Rejection," accepted for publication in J of Business Research

- M. Peterson, A. Ekici, "Consumer Attitude toward marketing and subjective quality of life in the context of a developing country," accepted for publication in J of Macromarketing

- S. Commuri, A. Ekici, "An Enlargement of the Notion of Consumer Vulnerability," accepted for publication in J of Macromarketing


• L. Gumusluoglu, A. Islev, "Transformational Leadership, Creativity, and Organizational Innovation," accepted for publication in *J of Business Research*

• L. Gumusluoglu, A. Islev, "Transformational Leadership and Organizational Innovation: The Roles of Internal and External Support for Innovation," accepted for publication in *J of Product Innovation Management*


• M. Haouari, M. Jemmal, "Maximizing the minimum completion time on parallel machines," accepted for publication in *4OR QJ of Belgium, French and Italian Oper Res Soc*


• N. Harmancoglu, C. Droge, R.J. Calantone, "Theoretical Lenses and Domain Definitions in Innovation Research," accepted for publication in *European J of Marketing*

• C. Droge, R.J. Calantone, N. Harmancoglu, "New Product Success: Is it Really Controllable by Managers in High Turbulent Environments," accepted for publication in *J of Product Innovation Management*


• R.C. McNally, S.S. Durmusoglu, R.J. Calantone, N. Harmancoglu, "Exploring the Role of Managers' Dispositions in New Product Portfolio Management," accepted for publication in *Industrial Marketing Management*

• S.S. Durmusoglu, R.C. McNally, R.J. Calantone, N. Harmancoglu, "How Elephants Learn the New Dance When Headquarters Changes the Music: Three Case Studies on Innovation Strategy Change," accepted for publication in *J of Product Innovation Management*


• Z. Karakitapoglu-Aygun, M. Arslan, S. Guney, "Work Values of Turkish and American University Students," accepted for publication in *J of Business Ethics*


• O. Kravets, B. Tari, "A Friend or Foe?: Investigating Activeness of Consumption Objects," accepted for publication in *Advances in Consumer Research*

• S. Ozylidirim, Z. Onder, "Impact of Banking Activities on Local Output Growth: Does Distance from Centre Matter?," accepted for publication in Regional Studies

• Z. Onder, S. Ozylidirim, "Market Reaction to Risky Banks: Did Generous Deposit Guarantee Change it?" accepted for publication in World Development


• E. Ungan, S. Caner, S. Ozylidirim, "Depositor's Assessment of Bank Riskiness in the Russian Federation," accepted for publication in J of Financial Services Research


• O. Sandikci, A. Ekici, "Politicly Motivated Brand Rejection," accepted for publication in J of Business Research


• S. Seggie, D.A. Griffith, "The Resource Matching Foundations of Competitive Advantage: An Alternative Respective on the Globalization of Service Firms," accepted for publication in International Marketing Review


• D. Serel, E. Erel, "Coordination of staffing and pricing decisions in a service firm," accepted for publication in Applied Stochastic Models in Business and Industry

Faculty Profile: Dr. Erdal Erel, Professor, Faculty of Business Administration


Faculty Profile: Dilek Önkal, Professor, Faculty of Business Administration

Dilek Önkal received her B.A. from Boğaziçi University and her Ph.D. from the University of Minnesota, where she taught prior to joining Bilkent University. She has been an academic visitor at Oxford University Department of Economics during 2006-2007. During this period she has also been an associate member of the Nuffield College at Oxford.

Dr. Önkal is a member of the Board of Directors of the International Institute of Forecasters. She is an Associate Editor of the International Journal of Forecasting as well as the International Journal of Applied Management Science. Professor Önkal has served as an Organizing Committee Member for the Oxford Forecasting Workshop: Making Economic Forecasts Work (Oxford, 2007), 16th International Symposium on Forecasting (Istanbul, 1996), Bilkent Workshop on Forecasting (Ankara, 1996), and the XXXth International Conference of Applied Econometrics Association on Health Econometrics (Ankara, 1990).


Dr. Önkal is the recipient of the 2006 Distinguished Teacher of the Year Award at Bilkent University. She teaches probability and statistics, decision sciences and information systems, business forecasting, and decision analysis.
Faculty Profile:
Dr. Güüliz Ger, Professor of Marketing
Faculty of Business Administration

Güüliz Ger received her B.S. degree in Psychology from the University of Illinois, and her Ph.D. in Marketing from Northwestern University. She has been a Visiting Professor at INSEAD (France) and also at Odense University (Denmark), London Business School, Michigan State University (U.S.A), CEIBS (P.R. China) and Northwestern University (U.S.A). Dr. Ger has co-edited Consumption in Marketizing Economies, and published articles in Journal of Economic Psychology, Journal of Cosmuses Research, Journal of Material Culture, California Management Review, Journal of Public Policy and Marketing, International Journal of Research in Marketing, and Journal of Consumer Policy, and in volumes such as Cognitive and Affective Responses to Advertising. She is currently working on consumption and marketing in emerging economies, historical consumer cultures, cultural goods and product-country images. She is on the Board of Directors of the International Society for Marketing and Development, and the Editorial Boards of various journals.

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