



FLORIDA INTERNATIONAL UNIVERSITY



UNIVERSIDAD COMPLUTENSE DE MADRID

DUAL DEGREE AGREEMENT

BETWEEN

THE FACULTY OF ECONOMICS AND BUSINESS

AT

UNIVERSIDAD COMPLUTENSE DE MADRID, MADRID, SPAIN

AND

THE CHAPMAN GRADUATE SCHOOL OF BUSINESS

AT

FLORIDA INTERNATIONAL UNIVERSITY, MIAMI, FLORIDA, USA

This Dual Degree Agreement is entered into this 24th day of October, 2011, by and between the Faculty of Economics and Business of the **Universidad Complutense de Madrid ("UCM")**, whose business address is Campus de Somosaguas, Pozuelo de Alarcón 28223 Madrid, Spain, and **The Florida International University Board of Trustees**, by and on behalf of the **Chapman Graduate School of Business at Florida International University ("FIU")**, whose business address is 11200 S.W. 8th Street, Modesto A. Maidique Campus, Miami, Florida 33199, USA.

NOW THEREFORE, in consideration of the mutual covenants provided herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by FIU and UCM (hereafter known as the "**Parties**"), the Parties hereby agree as follows:

This document describes the terms under which UCM and the **Chapman Graduate School of Business** (the "**Chapman School**") at FIU can offer their graduate business students an opportunity to conduct part of their graduate studies on each other's campus. The basic premise of this Agreement is that eligible students would be able to select from one (1) of the following options:

- (1) Commence his/her studies at UCM in the **Master of Business Administration ("MBA")** program. After completion of the first two (2) semesters at UCM, students could then attend one (1) semester of classes as full-time students in the **Master of International Business ("MIB")** program of the Chapman School at FIU, fulfilling a Semester Abroad requirement of UCM; or

- (2) Commence his/her studies at UCM in the MBA program. After completion of all core and required courses at UCM, transfer for two (2) consecutive semesters (24 credits) to the MIB program at the Chapman School at FIU; or
- (3) Enroll in FIU's MIB program and earn 24 credits and then complete UCM's MBA program in Spain.

Upon the successful conclusion of his/her studies per options two (2) and three (3) above, the student would receive two (2) degrees: an MBA from the Faculty of Economics and Business at UCM and an MIB from the Chapman School at FIU. In addition, UCM students obtaining the MIB degree would have the option to apply for a twelve-month **Optional Practical Training ("OPT")** at a US-based corporation, as long as he/she meets the minimum eligibility requirements described in **Appendix A**. The following table delineates the credit scheme and degree(s) awarded.

Program	Credits at UCM*	Credits at FIU	Degree(s) Conferred
Option 1: Study Abroad at FIU for students from UCM	78 European Credit Transfer System ("ECTS")	12	MBA from UCM
Option 2: MBA/MIB Dual Degree for students from UCM	66 ECTS	24	MBA from UCM and MIB from FIU
Option 3: MIB/MBA Dual Degree for students from FIU	66 ECTS	24	MIB from FIU and MBA from UCM

***Special Note:** One (1) ECTS at UCM is equivalent to 0.5 credit hours at FIU.

The options are described in greater detail in the following sections.

I. Study Abroad at FIU for students from UCM:

Students in the MBA program at UCM have the option of completing a semester abroad. If the student chooses, he/she may attend one (1) semester in the FIU MIB program and complete 12 credits. Student transcripts of those participating in this option would be sent to UCM to enable the student to gain the 12 credits.

Students from UCM must meet the general admission requirements listed in option II below. These requirements must be approved by the program manager. Entry into the MIB program at FIU can take place at the start of any one (1) of the three (3) annual university terms: the fall term beginning late August; the spring term in early January; or, the summer term in mid-May.

Fees and Related Expenses

Inasmuch as UCM students would take at FIU one-third (1/3) of the credits of the 36-credit MIB program, the cost of the tuition for UCM students is one-third (1/3) of the program tuition cost. Based on the current FIU tuition rate for this program, the prorated cost of the 36-credit MIB program for the 2011-12 academic year is approximately USD 9,000 for UCM students. For the following academic years, the tuition would be one-third (1/3) of the tuition approved at the annual summer meeting of The Florida International University Board of Trustees. *Program tuition may increase in future academic years. FIU would communicate, in writing, any tuition change on a yearly basis. UCM students would pay FIU directly.*

Students enrolling at FIU pursuant to this Agreement will be responsible for all expenses related to his/her course of study at FIU, including housing, transportation, health insurance and the like. Students must meet the financial criteria for international students established by the University, The Florida International University Board of Trustees, and the US Department of Homeland Security. Students must also acquire the appropriate visas by themselves in order to be enrolled.

II. MBA/MIB Dual Degree for Students from UCM:

The MIB is designed primarily for students who already have considerable business background and wish to pursue a career in the dynamic global or regional business arena. The objective is to prepare professionals with a range of advanced skills in international management. These skills would go beyond those obtained in a traditional Bachelor in Business Administration or MBA program. As the titles of the courses imply, the international dimension of business management and issues relevant to the Americas would be emphasized. The MIB also offers a unique international corporate consulting project that serves as a capstone experience. This experience would allow students to work with local, regional, or global businesses to solve real international business challenges.

The MIB is an accelerated, fully accredited program that consists of 36-credit hours of course work (ten [10] courses of three [3] credit hours each, one [1] three- [3] credit elective, and a three- [3] credit seminar course). Students in this dual degree program would receive credit for 12 credits of the program based on their prior work while pursuing 66 ECTS at the UCM, as shown in **Appendix B**.

The Chapman School will accept up to 10 nominations of UCM students per year for participation in the dual degree program, following the successful completion of core courses in their MBA program at UCM. In addition, the Chapman School welcomes applicants who have completed the MBA in the previous two (2) years (currently 2009-11). These recent graduates are eligible to take advantage of the opportunity to participate in this dual degree program.

Among the many benefits offered by participation in the MIB program are the following:

- The MIB is a Master's degree program fully accredited by the **Association to Advance Collegiate Schools of Business ("AACSB" International)**.

- The MIB program contains an intensive graduate business curriculum with emphasis in the global aspects of conducting business internationally and focus on the business environment of the Americas.
- The program includes a high level of personal service and support.
- Foreign students obtaining the MIB have the option to conduct an OPT during one year as long as he/she meets the minimum eligibility requirements described in **Appendix A**.

The current **admissions requirements** are the following (*these are subject to modification*):

- Completion of an online Graduate Application for Admissions that can be obtained at gradschool.fiu.edu by clicking on “Graduate Admissions.” The MIB program will cover the application fees.
- Holding a bachelor’s degree or equivalent from an accredited university with an undergraduate **grade point average (“GPA”)** equivalent to 3.0 out of 4.0 in upper division courses.
- Applicants whose native language is not English must demonstrate proficiency in the English language by presenting a minimum score of 80 on the **Internet Based Test (“iBT”)**, **Test of English as a Foreign Language (“TOEFL”)**, or the equivalent minimum score of 550 on the paper-based version of the TOEFL. The **International English Language Testing System (“IELTS”)** exam is accepted; students would need a minimum score of 6.5.
- Successful completion of the *core fundamentals* in the MBA program at UCM including the following courses:
 - Corporate Finance
 - International Finance
 - Marketing Plan
 - Marketing Strategy and Management
 - Introduction to Accounting
 - Compared Tax Systems
 - Quantitative Methods for Business
 - Organizational Behaviour and Design

A cumulative GPA of 3.25 out of 4.0 or, its equivalent value, is *required* in these courses. The following table delineates the GPA conversion:

Grade Description for Spain	Spain Score	US Grade Equivalence
<i>Matrícula de Honor</i> (with Honors) <i>y/o Sobresaliente</i> (Excellent)	9 – 10	A to A+
<i>Notable</i> (Very Good)	7 – 8.9	B to B+
<i>Aprobado</i> (Sufficient)	5 – 6.9	C
<i>Suspense</i> (Fail)	0 – 4.9	F

Given the nature of the MIB program, it is expected that students will have command of all basic business subjects, such as accounting, finance, marketing, statistics, computer skills, operations, and human resource management prior to attending the MIB program.

- Submission of official transcripts of all previously attended universities (undergraduate and graduate) in a sealed university envelope.
- Submission of official proof of any degrees obtained; a notarized copy of the original diploma is required.
- Submission of a letter of recommendation from the dean or the director of the MBA program at UCM.
- Submission of a *curriculum vitae* indicating past professional experience.
- Fulfillment of any other standard FIU Graduate Admissions' requirement.

All international documents in foreign languages *must* be translated into English by an official translation agency.

Degree Requirements

Participants in the UCM MBA and FIU MIB programs who start their studies at UCM must first successfully complete all core fundamental courses including the Introductory Course as well as Terms One (1) to Three (3) as stipulated in **Appendix B**. Participants must also successfully complete any other designated requirements (including remedial) of the MBA program.

He/she will then transfer to FIU where he/she must complete 24-credit hours of coursework at the Chapman School to earn the MIB degree. This course load has to be achieved within *two* (2) consecutive academic semesters.

Students pursuing the dual degree program at FIU are required to take a three- (3) credit seminar course (MAN 6930) and seven (7) additional three- (3) credit courses from the list of required core courses (including MAN 6679, a project-oriented course). The MIB faculty director must approve his/her choice of courses in writing. The current list of courses for the dual degree program is included in **Appendix C** enclosed hereto. This *list may be unilaterally modified by FIU*.

All incoming students from UCM will be required, during the first month of classes, to take a 16-hour workshop in Accounting. The purpose of this workshop is to ascertain that students have the necessary background and understanding of US accounting standards. Students must pass this workshop with at least a 'B' grade. (There is no charge for this workshop.) Otherwise, he/she must register and pay the corresponding tuition for the Accounting class (ACC 6026) offered in the FIU Evening MBA program; he/she must pass the class with a grade of 'B' or higher. During the first semester students must also take a 16-hour workshop on Quantitative Methods. (There is no charge for this workshop.) In the case that the student does not pass the Quantitative Methods workshop, he/she will be required to take the course in the evening MBA program at his/her own expense. (Quantitative Methods is a graduation requirement.)

The Chapman School will grant each participant a *maximum* of 12-credit hours towards the completion of the MIB degree for work conducted at UCM. Given the flexibility of the MIB program, students in the dual degree program would be able to choose from a variety of courses to satisfy these requirements.

Entry into the dual degree program at FIU can take place at the start of any one (1) of three (3) annual university terms: the fall term beginning late August; the spring term in early January; or, summer term in early May.

Fees and Related Expenses

Inasmuch as UCM students would take at FIU two-thirds (2/3) of the credits of the 36-credit MIB program, the cost of the tuition for UCM students would be two-thirds (2/3) of the program tuition cost. Based on the current FIU tuition rate for this program, the prorated cost of the 36-credit MIB program for the 2011-12 academic year is approximately USD 18,000 for UCM students. For the following academic years, the tuition would be two-thirds (2/3) of the tuition approved at the annual summer meeting of The Florida International University Board of Trustees. *Program tuition may increase in future academic years. FIU will communicate, in writing, any tuition change on a yearly basis. UCM students will pay FIU directly.*

Students enrolling at FIU pursuant to this Agreement will be responsible for all expenses related to his/her course of study at FIU, including housing, transportation, health insurance and the like. Students must meet the financial criteria for international students established by the University, The Florida International University Board of Trustees, and the US Department of Homeland Security. Students must also acquire the appropriate visa by themselves in order to be enrolled.

III. MIB/MBA Dual Degree for Students from FIU:

The MBA at UCM is aimed at students with different backgrounds, including students with previous knowledge of economics and business and those without. The MBA provides knowledge on the dynamics of a firm, both internally and externally, as well as advanced instruction on theoretical and practical aspects. Furthermore, given the professional orientation of the master's degree, students will participate in an internship during the last quarter of the MBA in a prestigious business organization. Internships would enable students to gain direct contact with the labor market they are interested in accessing.

Regarding the internship, if the candidate has professional experience and an adequate business profile, he/she may apply for its recognition at UCM providing a Memo as well as a Report from the company where he/she previously worked. Otherwise, the students would have to complete a three- (3) month internship (at least) while studying at UCM or at FIU.

The list of courses of UCM's MBA, is included in **Appendix B** enclosed hereto. Most of the courses are taught in Spanish.

In order to become eligible to proceed to prepare a Master's thesis, the student must have successfully completed all courses at FIU and UCM.

The current **admissions requirements** are the following (*these are subject to modification*):

In compliance with the **Royal Decree ("RD")** 1393/2007, the following admission requirements are established:

1. Holding an official degree in the **European Higher Education Area ("EHEA")** which would qualify its holder to proceed to pursue a master's degree (Article. 16.1 of RD 861/2010); or
2. Holding a degree which does not fall under the EHEA but is proven to be equivalent to the Spanish official degrees. This degree would qualify its holder to pursue postgraduate studies in his/her home country (Article. 16.2). In any case, the access through this

- way will never implied neither the homologation of other titles earned by the student nor the recognition for any other purpose but the enrolling at the Master (Article 16.2); or
3. Holding an official “*Licenciado*” degree (five- [5] year program graduate), Architecture or Engineering degree (Additional regulation 4, 2); or
 4. Holding an official “*Diplomado*” degree (three- [3] year graduate), Technical Architecture or Technical Engineering, although in this case additional training could be required depending on the type and content of the university studies. (Additional regulation 4, 3).

Admission will be obtained after a screening process in which the main aspect to be considered will be the candidates’ transcript. In addition, a personal interview will be carried out with each candidate to assess his/her suitability and interest. FIU students would be able to conduct this interview via Skype. Further aspects which would likewise be considered are the following: the candidate’s curriculum vitae; his/her suitability in regards to the objectives and contents of the program; the knowledge of languages (especially Spanish); and, other merits.

In addition, students must be fully admitted to the MIB at FIU. The admission requirements of the MIB are as follows:

- Hold a bachelor’s degree in Business Administration, related area or equivalent degree from an accredited university;
- Achieve a minimum score of 500 on the **Graduate Management Admission Test (“GMAT”)** or 1000 (combination verbal and quantitative) on the **Graduate Record Exam (“GRE”)**. If the applicant already completed a graduate degree from an accredited university with a minimum GPA of 3.0, he/she may be eligible for a GMAT or GRE waiver;
- Applicants whose native language is not English must demonstrate proficiency in the English language by presenting a minimum score of 80 on iBT, TOEFL or the equivalent minimum score of 550 on the paper-based version of the TOEFL. The IELTS exam is accepted; students would need a minimum score of 6.5;
- Possess a minimum upper division GPA of 3.0;
- If the applicant is a student in the Graduate Certificate of International Business, and has completed the first 12 graduate credits with a GPA of 3.25 or higher, he/she may be eligible for admission to the FIU MIB program; and,
- Be in good standing with all previously attended colleges and universities.

All international documents in foreign languages must be translated into English or Spanish by an official translation agency.

Degree Requirements

Participants in the FIU MIB at FIU and UCM CBA programs who start their studies at FIU must first successfully complete a *minimum* of 24 credits in FIU’s MIB program prior to transferring to UCM. These courses must include the entire series of three (3) one- (1) credit seminars (MAN 6930) and seven (7) additional three- (3) credit courses, six (6) of which must come from the list of required core courses (including MAN 6679, a project-oriented course). FIU students will be required to enroll in the GEB 5999 Graduation Preparation course, a zero-credit course, during their last semester at UCM in order to be eligible for graduation at FIU. (Please see below the details regarding GEB 5999.) The MIB faculty director must approve the student’s choice of courses.

Once at UCM, students must complete a total of 66 ECTS credits including the Master's Thesis (six [6] ECTS) of the MBA program:

Introductory Course (September)	Term 1 (October-December)	Term 2 (January-March)	Term 3 (April-June)
Mathematics of Financial Operations (3 ECTS)	Organizational Behavior and Design (4 ECTS)	Human Resource Management (4 ECTS)	Strategic Management (4 ECTS)
Introduction to Accounting (3 ECTS)	Corporate Finance (4 ECTS)	Compared Tax System (4 ECTS)	Operations Management (4 ECTS)
Introduction to Finance (3 ECTS)	Analysis of Financial Statements (4 ECTS)	Compared Trade Legislation (4 ECTS)	International Finance (4 ECTS)
Economic Environment (3 ECTS)	Quantitative Methods for Business (4 ECTS)	Marketing Plan (4 ECTS)	Marketing Strategy and Management (4 ECTS)

Students must complete the six- (6) credit required thesis of the UCM MBA program. Students would be required to register for the GEB 5999 Graduation Preparation course, a zero-credit course, at FIU during their last semester at UCM in order to be eligible for graduation from FIU. Payment mechanics for this GEB 5999 would be discussed with the student. Students would be exempted from the GEB 5999 requirement only in the case that they are enrolled in any other graduate course at FIU the term that they are planning on graduating from the University or they have already graduated from the program. The student may apply for graduation from the MIB at FIU during their last term at UCM. UCM would transfer with expediency to FIU the student's 12 credits upon the completion of the first term at UCM.

UCM would accept up to 10 nominations of students per year for participation in the dual degree program, following the successful completion of at least 24 USA credits in the student's MIB (excluding the Master Project) program. In addition, UCM welcomes applicants who have completed the FIU MIB program in the previous two (2) years (currently 2009-11) to take advantage of this opportunity to participate in this dual degree program.

Fees and Related Expenses

Based on the current UCM tuition rates, fees for the portion of the MBA program required of FIU students are €27.5 per credit per academic year. These fees are subject to modification based on RD of public prices announced in July of each year. FIU would directly pay these fees to UCM. *FIU students will pay UCM directly.*

Travel expenses, room and board, health care services and incidentals would be covered by the student. The incoming student must send an insurance certificate to UCM's Admissions Office in advance of his/her arrival.

IV. Other Program Characteristics and Conditions:

Internships and Career Services

All participants in the dual degree program will have access and full rights to the services provided by the Chapman School, including the services provided by the Office of Career Man-

agement Services. Foreign students attending the FIU program who meet certain eligibility requirements may apply for the Optional Practical Training (OPT) Program as described in **Appendix A** enclosed hereto.

Use of Logos and Brands

Except as otherwise authorized in writing by the Chapman Graduate School at FIU, UCM shall do business in its own name and shall not trade upon the name or credit of the Chapman School or FIU. All brochures, advertisements, website materials, or other solicitations for the program that include reference to FIU or its Chapman School, regardless of medium and language, shall be subject to FIU's *prior* written approval. All information posted on websites and promotional materials must be updated regularly and accurately to reflect the nature and requirements of the dual degree program. The Parties agree that upon FIU's request, any information presented by the other Party in its publications and advertisements, including website information, that is inaccurate or not supported by facts, regardless of the language used, shall be immediately retracted and/or withdrawn. This Agreement confers no rights upon UCM to use the logos, marks and likeness of FIU in any advertising except as authorized by FIU in writing.

Except as otherwise authorized in writing by UCM, the Chapman School at FIU shall do business in its own name and shall not trade upon the name or credit of UCM. All brochures, advertisements, website materials, or other solicitations for the program that include reference to the UCM shall be subject to UCM's *prior* written approval. This Agreement confers no rights upon the Chapman School to use the logos, marks and likeness of UCM in any advertising other than for the dual degree program and in a manner consistent with the provisions of this paragraph.

Neither FIU nor SEU may use the **Southern Association of Colleges and Schools' Commission on Colleges ("SACSCOC")** logo. The use of this logo is reserved exclusively for SACSCOC. The use of this logo is reserved exclusively for SACSCOC.

UCM must include in all literature/publications, website and other collateral marketing materials that inform the public about the dual degree the disclaimer provided below. UCM's marketing statements are subject to FIU's *prior* approval to ensure conformance with the disclaimer. This provision applies irrespective of the language employed.

Additional Provisions

UCM *represents and warrants* that it has reviewed the qualifications of all faculty teaching credits that will be used in the FIU degree and certifies that the UCM faculty is qualified under the guidelines of FIU as contained in **Appendix D**. FIU is accredited by SACSCOC and its guidelines represent commonly accepted good practice for the academic qualifications of faculty. **Appendix D** identifies the faculty qualifications required by FIU.

In an effort to develop standard criteria for students transferring into the dual degree program, each institution agrees to share course curriculum and faculty credentials with the other. The Parties must agree to notify the other institution should there be a change in curriculum that affects the ability of either institution to deliver this program.

Disclaimer Statement: FIU is accredited by SACSCOC to award undergraduate and graduate degrees. UCM is not accredited by SACSCOC and the accreditation of FIU does not extend to, or include, UCM or its students. Although FIU accepts certain coursework in transfer toward a

credential from UCM, or collaborates in other ways for generation of course credits or program credentials, other colleges and universities may or may not accept this work in transfer, even if it appears on a transcript from FIU. Each institution decides independently whether to accept such credits.

This Agreement shall be interpreted according to the laws of the State of Florida, including the provisions of Florida law regarding conflicts of law, regardless of where the obligations undertaken herein are to be performed.

The Parties agree to provide equal enrollment opportunities to all persons regardless of race, color, religion, gender, age, national origin, disability or marital status during the term of the Agreement.

The term of this Agreement shall be for three (3) years commencing on the date of execution by the Parties. The Agreement will be reviewed in one-and-a-half (1 ½) years to assess results and enact improvements, as necessary. The Agreement may be renewed for additional periods of time upon the mutual written consent of the Parties subject to such terms and conditions as the Parties shall determine in writing. Such extension would require the amendment of the Agreement to incorporate those programs' admissions and graduations requirements. The amendment would require the approval of authorities of the respective institutions.

This Agreement is designed solely to facilitate the development of mutually beneficial and collaborative initiatives. Each Party shall bear any cost it may incur in the implementation of this Agreement.

This Agreement constitutes the entire agreement between the Parties concerning the subject matter hereof, and supersedes all prior or contemporaneous discussions, agreements, and understandings, whether verbal or written.

If, as a result of an act of *force majeure*, including without limitation, travel warning issued by the US State Department, an act of God, war, internal unrest and upheaval, hurricane or natural disaster, hurricane warning or hurricane watch issued by the US National Weather Service, tropical storm watch or tropical storm warning issued by the US National Weather Service, riot, labor dispute, strike, threat thereof, intervention of a government agency or instrumentality or other occurrence beyond the reasonable control of either organization, either UCM or FIU is hindered in performing its obligations hereunder or is thereby rendered unable to perform its obligation hereunder, then, in such event, that organization shall have the right, upon notifying the other of the occurrence of *force majeure* as herein defined, to suspend or postpone performance of the activity until the event of the *force majeure* has passed. In the event that either UCM or FIU is unable to perform for a period in excess of six (6) months at any time after the commencement date of this Agreement, the other Party may, at its option terminate the Agreement. In the case that conditions improve and warrant the resumption of activities and deployment of educational programs and services, FIU would have at least one (1) month to coordinate the resumption of activities per this Agreement.

Every participant university should be responsible of the custody and management of the academic records of the students participating in the Dual Degree during the time in which students are enrolled at their university, as well as responsible for the issuing of the corresponding official transcripts.

Any notice required or permitted under the provisions of this Agreement shall be effective when personally delivered or sent by first class mail, return receipt requested as follows:

If to UCM: Dr. Jesús García de Madariaga Miranda,
Vice-Dean of International Relations
Universidad Complutense de Madrid
Facultad de Ciencias Económicas y Empresariales
Campus de Somosaguas
Pozuelo de Alarcón
28223 Madrid, SPAIN

If to FIU: Dr. Jerry Haar, Associate Dean
The Chapman Graduate School of Business
Florida International University
Modesto A. Maidique Campus
11200 S.W. 8 Street, CBC 204
Miami, FL 33199 USA

The performance of this Agreement must comply with, and is subject to, the Constitution and laws of the United States of America and of the State of Florida and the regulations of the Florida Board of Governors and The Florida International University Board of Trustees. The Florida Sunshine and Public Records Law applies to all aspects of this Agreement.

This Agreement may be terminated without cause by either Party upon six (6) months' advance written notice. Notwithstanding this provision, any students participating in existing programs would be allowed to complete their degree program.

In the event of a breach of this Agreement, the non-breaching Party shall provide thirty (30) days' advance written notice of its intent to terminate this agreement. The breaching Party shall be given the opportunity to cure the breach within that time. If the breach is not cured or reasonable assurance of the ability to cure is not given or is not accepted, then the termination shall be effective at the end of the thirty- (30) day period.

This Agreement is *subject* to the travel advisories of the US State Department. These advisories are monitored regularly in the process of planning programs. In the event that the US State Department places any country that the Program participants travel through, or to, on a travel alert or travel watch, FIU may, in its sole discretion, terminate and/or suspend the Agreement and require that the participants immediately return to the United States.

This Agreement will be amended, as necessary, to comply with regulations or policies of FIU, the Florida Board of Governors and/or SACSCOC, as they might be revised from time to time. The individuals signing this Agreement represent that they have the requisite authority to bind their respective bodies to this Agreement.

Although this Agreement is signed in five (5) copies (i.e., three (3) in English and two (2) in Spanish), ***the English-language version will prevail.***

This Agreement is signed on **November 24th, 2011**. This collaborative arrangement shall not be implemented *prior* to FIU's notification to SACSCOC of the existence of this Agreement.

For the Universidad Complutense de Madrid:

**For The Florida International University
Board of Trustees:**

José Carrillo Menéndez, Ph.D.
Provost

Irma Becerra-Fernandez, Ph.D.
Vice Provost for Academic Affairs

Luis Perdices de Blas, Ph.D.
Dean, Faculty of Economics and Business

Joyce Elam, Ph.D.
Executive Dean, College of
Business Administration

Approved as to the Form and Legal Sufficiency:

Isis Carbajal de Garcia
Deputy General Counsel

**APPENDIX A
MASTER OF INTERNATIONAL BUSINESS
OPTIONAL PRACTICAL TRAINING (OPT)**

Eligibility for Employment:

A fundamental eligibility requirement for all types of employment (on or off campus) is for a student to **continuously maintain lawful F-1 status**. Maintaining lawful F-1 status includes, at a minimum, the following:

1. Student must have a valid passport at all times;
2. Student must hold a valid FIU I-20 properly processed either through FIU's **International Student and Scholar Services ("ISSS")** or by travel and re-entry;
3. Student must be registered full-time each academic semester. Under immigration regulations, "full-time enrollment" is defined as enrollment for **at least 9 graduate-level credits for graduate students**.
4. Student must also be in good academic standing and "make normal progress towards completion of degree," which means maintaining the minimum GPA of at least 3.0 for graduate students.

Practical training is employment that is directly related to a student's major or field of study. Students must have been on valid F-1 status for at least two consecutive semesters prior to application for practical training, although application is allowed 90 days prior to the conclusion of their studies.

OPT is limited to an aggregate total of 12 months. Authorization is granted by a Service Center of the **US Immigration and Citizenship Service ("USCIS")**. An FIU ISSS advisor will recommend OPT for an FIU international student in F-1 status who has met **all eligibility requirements**. An application fee is charged by USCIS.

A student may choose to apply for OPT either before graduation (pre-completion of degree) or after graduation (post-completion of degree). Any period used before graduation is deducted from the 12 months available. **Students are required to attend a *Practical Training/Employment Workshop* in order to be eligible to apply for OPT**. More detailed information (application procedure, documents needed, etc.) is provided at the workshop. **Students must CHECK WITH ISSS FOR WORKSHOP SCHEDULE and APPLICATION DEADLINES**. These workshops are also offered online.

Students must have attended an ISSS Employment/Practical Training Workshop before they can apply for OPT through ISSS on an appointment basis. They must bring all applications forms and other required documents at the time of appointment with an ISSS advisor.

IMPORTANT: Students must obtain proper authorization before engaging in any on- or off-campus employment (whether it is paid or non-paid). If a student falls out-of status at any time during his/her employment (i.e., drops a class and falls below the full-time requirement or his/her passport expires), then the student must stop working immediately. The requirements for maintaining the F-1 visa status and being eligible for the OPT are subject to change based on US immigration law.

APPENDIX B

MASTER OF BUSINESS ADMINISTRATION – UNIVERSIDAD COMPLUTENSE DE MADRID

Master of Business Administration (MBA-UCM) – Program of Study	
TYPE OF SUBJECT	ECTS
Introductory Course	12
Compulsory Subjects	51
Elective Subjects	9
Internship	12
Master's Thesis	6
TOTAL ECTS DEGREE	90
First Year	ECTS
Mathematics of Financial Operations	3
Introduction to Accounting	3
Introduction to Finance	3
Economic Environment	3
Organizational Behaviour and Design	4
Corporate Finance	4
Analysis of Financial Statements	4
Quantitative Methods for Business	4
Human Resource Management	4
Compared Tax System	4
Compared Trade Legislation	4
Marketing Plan	4
Strategic Management	4
Operations Management	4
International Finance	4
Marketing Strategy and Management	4
Total	60
¹Second Year	ECTS
English	3
Elective 1	3
Elective 2	3
Elective 3	3
Internship	12
Master's Thesis	6
Total	30

Introductory Course (September)	Term 1 (October - December)	Term 2 (January - March)	Term 3 (April – June)	July - August	Term 4 (September - November)
Mathematics of Financial Operations (3 ECTS)	Organizational Behavior and Design (4 ECTS)	Human Resource Management (4 ECTS)	Strategic Management (4 ECTS)		<i>English: Financial Reporting Abilities</i> (3 ECTS) Master's Thesis (6 ECTS)
Introduction to Accounting (3 ECTS)	Corporate Finance(4 ECTS)	Compared Tax System (4 ECTS)	Operations Management (4 ECTS)		Elective 1 (3 ECTS)
Introduction to Finance (3 ECTS)	Analysis of Financial Statements (4 ECTS)	Compared Trade Legislation (4 ECTS)	International Finance (4 ECTS)		Elective 2 (3 ECTS)
Economic Environment (3 ECTS)	Quantitative Methods for Business (4 ECTS)	Marketing Plan (4 ECTS)	Marketing Strategy and Management (4 ECTS)		Elective 3 (3 ECTS)
12 ECTS	16 ECTS	16 ECTS	16 ECTS		Internship (12 ECTS) 30 ECTS

APPENDIX C

MASTER OF INTERNATIONAL BUSINESS (MIB) COURSES*

Core Courses

Introduction to International Business — 3 credits (MAN 6930A-C)² *(This course must be taken at the beginning of the program.)*

This course is a three-part series which includes the following topics:

International Business: This first session is intended to provide the students with a bird's eye view of the field and to challenge them to tackle the specialized courses that follow. The course consists of an IB simulation, lectures on the nature of international business, and a cross-cultural simulation.

Current Events: This second session is intended to introduce the students to an array of current issues that are affecting the growth and conduct of international business, particularly in the Americas. Questions such as environmental policies, labor issues, the expansion of the FTAA, adjustment policies and competition policy will be discussed by internal and external experts and invited speakers, including senior executives from international companies. Students have to produce a paper in one of the subjects covered to satisfy the course requirements.

International Entrepreneurship: The purpose of this third session is to stimulate MIB students to explore the realm of new venture initiation and to think in entrepreneurial terms. The session will include at least six (6) lectures/discussions and some panel discussions each semester. Students have to produce a paper summarizing a new international business idea in order to satisfy the course requirements.

The International Business Environment — 3 credits (MAN 6606)

This course deals with the environmental variables that impact the conduct of business across borders. The course covers both economic and socio-political analysis in terms of how they impact and shape the conduct of international trade and investment. Students are also introduced to the major global and regional institutions that regulate trade and finance and the major climatic, geographic, demographic, and social movements that are shaping the business world.

International Accounting — 3 credits (ACG 6255)

The course deals with a comparative analysis of accounting concepts and practices in different countries and the convergence of international accounting standards. The focus is on the problems associated with accounting in multinational corporations, including the transfer of funds and income measurements, consolidation problems, issues in transfer pricing, and policies appropriate for international mergers and company valuation for acquisitions.

Global Financial Strategies — 3 credits (FIN 6644)

This is a survey course on the international financial environment and the policies involved

² The course MAN 6930 is listed as Master's Seminar in Management.

in managing the financial function in multinational corporations. The course covers the role of major multilateral financial institutions, international capital flows, and the management of financial risks in international markets. Foreign exchange risks, hedging policies, and international capital budgeting are also treated. The role of the chief financial officer (CFO) in determining policy is a central theme of the course.

Managing Global Production and Technology — 3 credits (MAN 6617)

The course will provide an exploration of the management of technology and its relationship to the dynamics of globalization of production in both manufacturing and service industries. The course focuses primarily on the management of international supply chains and on the coordination of manufacturing and service activities across different geographies. In addition to analysis of corporate logistics, the course emphasizes international business process outsourcing and the modeling of international business problems.

International Marketing — 3 credits (MAR 6158)

This course discusses the nature and scope of international marketing and explores problems facing multinational firms and other international marketing organizations, together with strategies for foreign market penetration.

Consumer Analysis in Emerging Markets – 3 credits (MAR 6508)

This course has the basic purpose of providing you with a conceptual and analytical toolkit to facilitate your exploration and investigation of consumers in emerging world economies. In this class we will examine foundational consumer behavior concepts, how culture shapes consumer behavior, and the cross-cultural variations in consumer behavior in specific emerging markets that present valuable marketing strategy opportunities. The goal of understanding consumer behavior in this cross-cultural context is to equip you to formulate marketing strategies that will have maximum impact in the context of the specific global markets we will focus on—South America and Asia. An emphasis will be placed on ethically applying any marketing influence strategies.

International Entrepreneurship — 3 credits (MAN 6678)

This course presents an introduction to entrepreneurship in international contexts and its role in economic development.

International Business Law — 3 credits (BUL 6850)

This course analyzes the legal environment and problems facing international and multinational corporations. The topics may include a description of international regulatory institutions and frameworks, international trade and investment law, extraterritoriality of antitrust law, regulation of technical transfers, and securities law.

International Business Policy — 3 credits (MAN 6635)

The course places emphasis on the analysis of corporate strategies in a rapidly developing and changing world environment. The course includes a discussion of forecasting, planning, and contingency strategies. The course is taught by the case method and stresses environmental and institutional constraints on decision-making within the organization.

Master's Project in International Business — 3 credits (MAN 6679) (*The course must be taken in the final semester.*)

This course will be offered each semester, serving as a synthesis of the program. Students will be organized in multinational groups and assigned to a local or international company or

non-profit organization that has agreed to participate in the program. The company or non-profit organization will present a current strategic or operational issue that they are facing. Working in teams under the supervision of a faculty member, the students will research the problem, analyze the data obtained, and present recommendations to management.

1 Elective – 3 credits (will vary each semester)

****Please note that the program as described above is subject to change at any time.***

APPENDIX D

QUALIFIED FACULTY REQUIREMENTS

The institution employs competent faculty members qualified to accomplish the mission and goals of the institution. When determining acceptable qualifications of its faculty, the institution gives primary consideration to the highest earned degree in the discipline.

The institution also considers competence, effectiveness, and capacity, including, as appropriate, undergraduate and graduate degrees, related work experience in the field, professional licensure and certifications, honors and awards, continuous documented excellence in teaching, or other demonstrated competencies and achievements that contribute to effective teaching and student learning outcomes.

Florida International University uses the following as credential guidelines when it defines faculty qualifications using faculty credentials:

- Faculty teaching general education courses at the undergraduate level: doctorate or master's degree in the teaching discipline or master's degree with a concentration in the teaching discipline (a minimum of 18 graduate semester hours in the teaching discipline).
- Faculty teaching baccalaureate courses: doctorate or master's degree in the teaching discipline or master's degree with a concentration in the teaching discipline (a minimum of 18 graduate semester hours in the teaching discipline).
- Faculty teaching graduate and post-baccalaureate course work: earned doctorate/terminal degree in the teaching discipline or a related discipline
- Graduate teaching assistants: master's in the teaching discipline or 18 graduate semester hours in the teaching discipline, direct supervision by a faculty member experienced in the teaching discipline, regular in-service training, and planned and periodic evaluations.

As a Carnegie Research University with High Research Activity (RU/H) Florida International University additionally credentials its faculty based on national/international juried research productivity within the discipline. The institution documents a faculty member's research contributions to the discipline as evidence of the faculty qualifications.

In extremely limited circumstances a faculty member may be credentialed based on a combination of educational experience, productivity in the discipline and work experience. In these situations the practical experience in the discipline must be at an executive level with a broad scope of national/international reach.