



Stockholm School of Economics in Riga

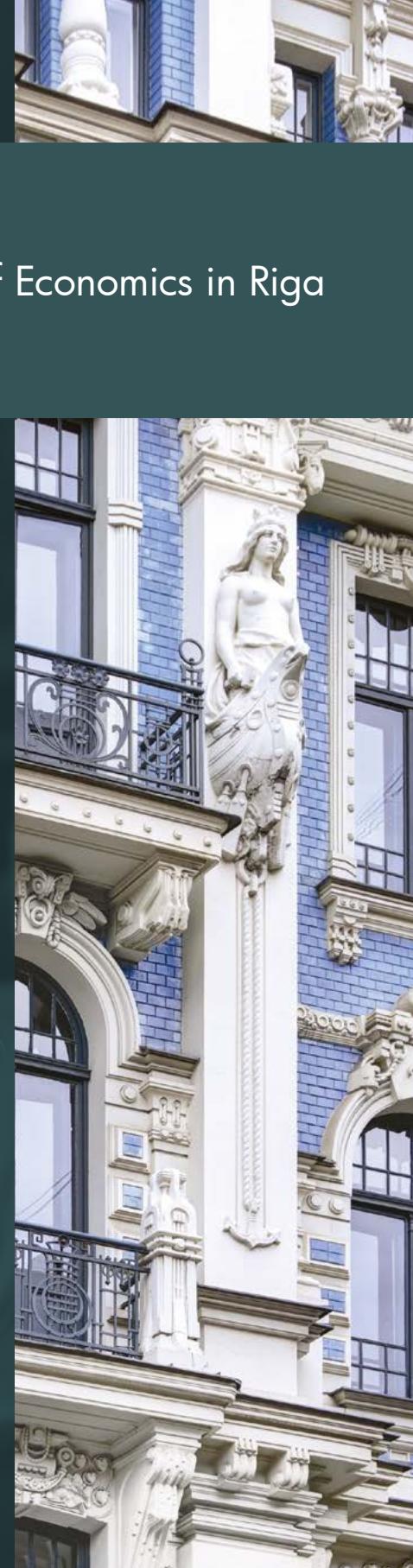
# THE EXECUTIVE MBA – FOR EXPERIENCED PROFESSIONALS

**Programme duration:** 2 years

**Language of instruction:** English

**Class size:** Up to 30 students

**Format:** Intensive four-day modules  
once a month



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## WELCOME



The Stockholm School of Economics in Riga (SSE Riga) Executive MBA is a challenging and exclusive programme that prepares you to take on new leadership challenges and enriches the most pivotal years of your professional life.

The result? In two years' time, you will add value to your resume, company, and career. Furthermore, by joining a group of likeminded, established professionals, you will get a fresh look at your goals and professional challenges and acquire new lifelong friends.

Good luck – you have an incredible opportunity in front of you!

Anders Paalzow, SSE Riga Rector



## THE EXECUTIVE MBA AT SSE RIGA

SSE Riga was founded in 1994 by the Stockholm School of Economics (SSE) and quickly earned its reputation as the best business school in the Baltic region. Following years of success in economics and finance education, including a highly sought-after bachelor's programme as well as open and corporate programmes for businesspeople, the Executive MBA programme for experienced managers was launched in 2002.

Since then, more than 300 professionals from Latvia, Lithuania, Estonia, Russia, Ukraine, Belarus, Sweden, Finland, Denmark, Norway, the Netherlands, Belgium, Germany, France, the UK, Croatia, Spain, Israel, Singapore, India, the Republic of China, Argentina, Canada, and the USA have graduated from this extremely rewarding programme.

**“** The two-year Executive MBA programme is also a perfect way to enhance your credentials and position yourself for a career change.

The overall aim of the programme is to provide individuals who have already showed potential in their professional career with the knowledge, skills and tools to develop their capacity for further success in a fast-changing local and emerging global environment.

Classes comprise up to 30 students with a variety of academic and professional backgrounds. Executive MBA participants have had several years of management experience and this allows them to share experiences and discuss practical issues that supplement academic learning.

Teaching staff is composed of highly respected local and international lecturers and professors who value experience-based knowledge. The programme engages professors from the UK, the USA, Ireland, Sweden, Finland, France, Croatia, Hungary, Australia, and Canada, as well as from the Baltic countries.

SSE Riga regularly accommodates numerous business-oriented events, such as conferences, public debates and workshops, which help to make the study process varied and exciting. After graduation SSE Riga provides events and activities that bring together alumni and current students in a powerful network.



The Executive MBA Programme is accredited by the Ministry of Education and Science of Latvia and graduates will acquire the diploma of Executive Master of Business Administration issued by SSE Riga.

## THE EXECUTIVE MBA AT A GLANCE

The programme is designed especially for experienced managers and professionals

- Two-year module-based programme
- Up to 30 students admitted per year
- The class meets once a month for an intensive four-day module
- Faculty selected on the basis of their ability to teach experienced managers
- One module at the Stockholm School of Economics, Sweden
- One module in Asia: Singapore, Malaysia and Indonesia
- English as the language of instruction
- Lifelong membership in an influential community of over 2,000 SSE Riga alumni
- School premises located in the centre of the city



SSE Riga is located in the beautiful Art Nouveau District of Riga, a ten-minute walk from historic Old Riga.

The SSE Riga building is an architectural monument of national significance in the art nouveau style; it was originally designed as a school by the famous architect Mikhail Eisenstein.



Executive MBA students gain a greater global perspective through international modules

The modern business environment is increasingly international in scope. Consequently, SSE Riga takes Executive MBA students beyond the borders of Latvia for the Corporate Social Responsibility Module in Sweden and the International Business Module in Singapore, Indonesia and Malaysia.



# PROGRAMME CONTENT

SSE Riga stands out with its exclusiveness and student-centred environment. We are small in size, yet very professional in our focus areas. Our size allows us to be more flexible and introduce new trends in the programme curriculum much faster than at big universities.



The Executive MBA covers many of the major business disciplines, including managerial economics, financial economics, cross-cultural management, strategic management, global leadership, change management, human resource management, and supply chain management.

You will take only one course at a time. The class size and class structure facilitate close interaction between faculty and participants. The programme uses blended educational techniques – classroom discussions, guest lectures, peer learning, and group projects. Students are exposed to real-life issues; therefore, the case study approach is used often.

## 15 MODULES

The study modules are reviewed and updated annually in order to deliver the most competitive content that reflects the ever-changing world of business and meets the needs of executives.

YEAR 1	YEAR 2
<i>Get Started Week</i>	Strategy
Financial Accounting	Leadership and HR
Managerial Accounting	Supply Chain
Global Economics	Corporate Social Responsibility (module in Sweden)
Big Data Analysis	Change Management
Financial Economics	Research Methods
Corporate Governance	<i>Executive MBA Thesis</i>
Negotiations Across Borders	
International Business (module in Asia)	
Marketing and E-marketing	





### **Ada Mockute**

from Vilnius, Lithuania (Class of 2016)

**Member of the Board of Directors  
at MC grupē**

“I earned my bachelor’s degree in the United Kingdom, and once I made my decision to continue my studies and earn an Executive Master of Business Administration diploma, I was looking for a school with a strong international background, a great and versatile study programme, experienced and inspiring professors, and a flexible timetable that would suit my work schedule. SSE Riga exceeded my expectations.”



### **Uldis Dzintars**

from Riga, Latvia (Class of 2016)

**Technical Director and Board Member at  
the insurance company AAS Balta**

“Students get challenged during the Executive MBA programme through assignments, project work and case studies. One very important factor is that the maturity and work experience of the students enhances the quality of the discussions. The programme was worth the financial and time investment.”



### **Agnese Kleina**

from Riga, Latvia (Class of 2015)

**Publisher and Editor in Chief of  
the bookazine Benji Knewman**

“It’s often heard that creative people do not understand the world of economics, while entrepreneurs lack creativity. There is some truth in this. SSE Riga Executive MBA studies ensured an opportunity to bring together these seemingly different world views – arts and figures. The curriculum is designed so that it can also be mastered by creative professionals without prior academic education in economics, but with considerable experience in their profession.”





Executive MBA classroom discussions will be quite different than your undergraduate experience.



**John Branch**

**Marketing lecturer at SSE Riga**  
PhD, University of Cambridge

“Most people think that marketing is advertising. And they would be correct... but it is so much more. It is about identifying and meeting the needs of customers by designing and delivering products to the market. It involves research, strategic thinking, and innovation. Marketing is the profit engine of the company. An executive MBA degree is almost a prerequisite for today’s executives. Indeed, the complexity of modern business requires the strategic, leadership, and other skills developed in an executive MBA degree.”



**Yusaf Akbar**

**Strategy lecturer at SSE Riga**  
PhD, University of Sussex

“If there’s one managerial competence that is both the most difficult to develop and at the same time one of the most important in a top manager’s portfolio of skills, it is the development of a strategic mindset.”



**Tālis Putniņš**

**Associate Professor and Financial Economics lecturer at SSE Riga**  
PhD, University of Sydney

“The Executive MBA also teaches technical skills. In the Finance module, students learn how to value a company and how to analyse investment projects. When applied in practice, these tools create value through better business decisions.”



**Anete Pajuste**

**Associate Professor and Management Accounting lecturer at SSE Riga**  
PhD, Stockholm School of Economics

“The Management Accounting module introduces students to performance management tools and techniques used for management and control purposes. Through interactive and participant-centered learning methods Executive MBA students can enhance their decision-making skills.”

We offer a format that works for busy executives – a group of students meets once a month for an intensive four-day module from Wednesday morning to Saturday evening from 9:00 am - 6:00 pm.



## TIMETABLE

The programme takes place in modular format and is designed to allow students to balance their career, family and studies during the intensive two-year programme.

In addition to the time spent in lectures, participants need to invest time in preparation and independent study work, writing study projects and a thesis paper.

There are two international modules held outside the premises of SSE Riga.

One is carried out at the Stockholm School of Economics in Sweden and takes up to 4 days. The other is held in Singapore, Malaysia and Indonesia and takes a week.

International exchange on such a level is a great opportunity to meet the best executive MBA students and professors as well as to establish a valuable network in the international business administration field.

### YEAR 1

**Autumn semester:** mid-August to mid-December

**Spring semester:** early January to mid-June (includes a module in Asia)

### YEAR 2

**Autumn semester:** mid-August to mid-December (includes a module in Sweden)

**Spring semester:** early January to April

Successful applicants for the Executive MBA at SSE Riga should have managerial work experience prior to entering the programme, as this is a postgraduate post-experience programme.

## THE SELECTION CRITERIA

- Professional achievements – rich and substantial professional experience (at least 5 years)
- Previous academic education (undergraduate degree in any field)
- English language proficiency

## ALL APPLICANTS ARE ASKED TO SUBMIT

- A complete application form
- Two letters of recommendation
- An essay

The programme starts once per year in August.

The application deadline is June 1.



SSE Riga Executive MBA students vary from 25 to 60 years of age, and they represent a wide range of industries, including banking, finance, insurance, information technologies and telecommunications, transportation, wholesale and creative industries worldwide.

## TUITION FEE

- Tuition is fixed for the two-year programme. The tuition fee is 27,000 EUR, or 29,000 EUR if paid in four instalments of 7,250 EUR per semester.
- The Executive MBA tuition fee covers core modules, optional modules, catering during study modules, activities and events, course materials and access to online catalogs, two international modules (except for transportation costs), networking, etc.

## APPLICATION

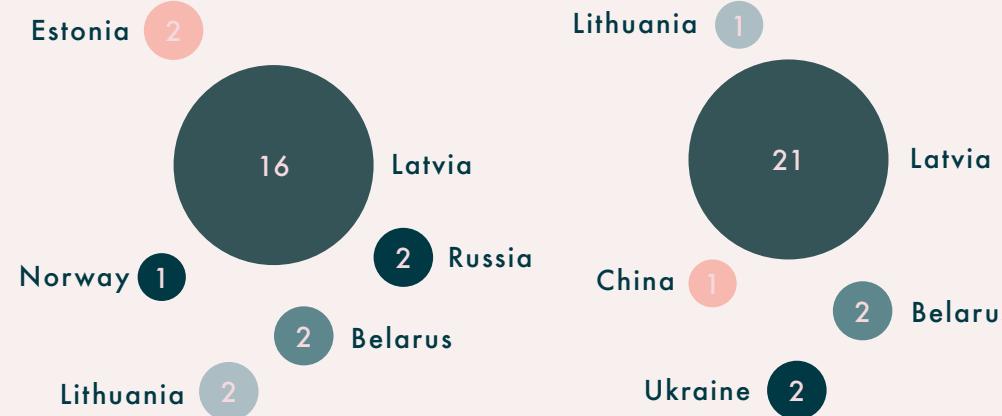
- Information sessions are organized every spring and you are welcome to schedule an individual appointment with the Programme Manager by writing to [emba@sseriga.edu](mailto:emba@sseriga.edu).
- Apply for the programme at [www.sseriga.edu](http://www.sseriga.edu) (Executive MBA section).

# STUDENT PROFILE

A lot of the learning comes from interaction with classmates. You will find that the great diversity of backgrounds among the students and teaching staff is one of the most exciting aspects of studies at SSE Riga and enhances the quality of the class discussions, resulting in rich, cross-functional perspectives and productive collaborations.

## REPRESENTED COUNTRIES

CLASS OF 2018



CLASS OF 2019



## GENDER & AGE

CLASS OF 2018  
GENDER

**44%**

Female

CLASS OF 2019  
GENDER

**29%**

Female

**56%**

Male

**71%**

Male

## AGE GROUPS 2018

72% 30-39

20% 40<

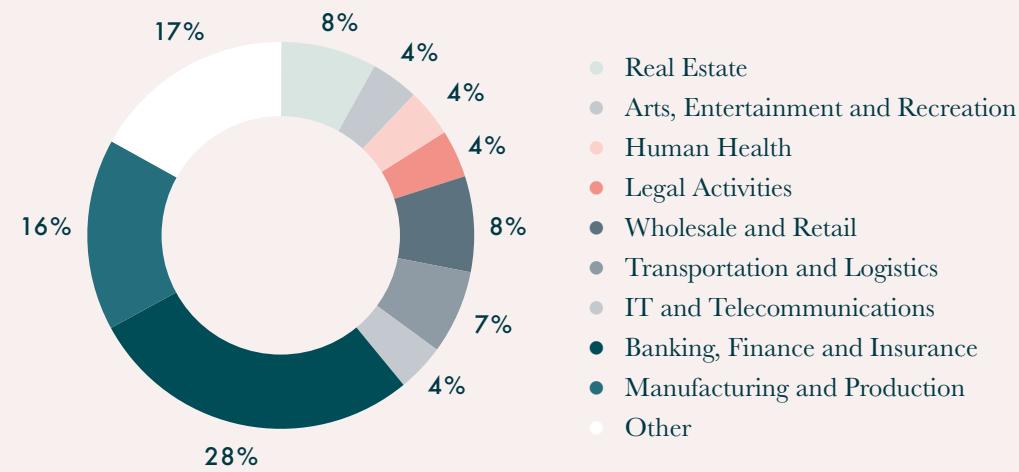
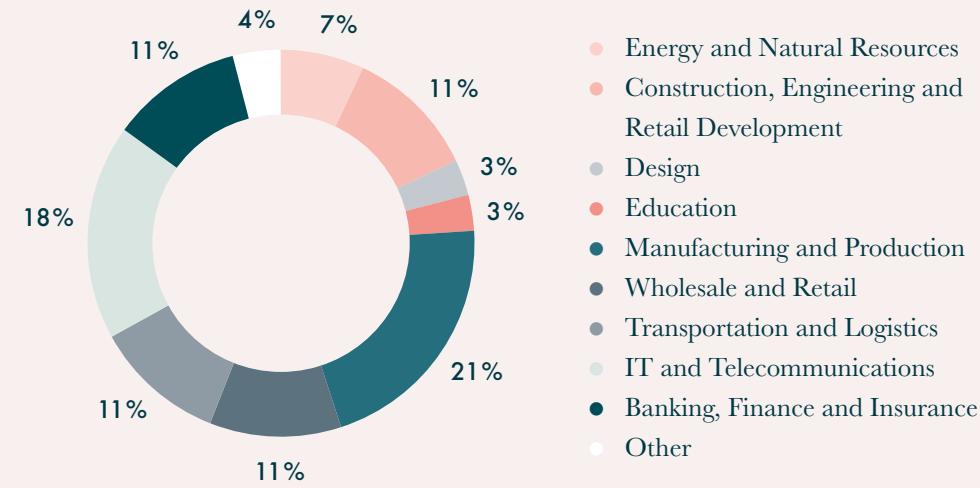
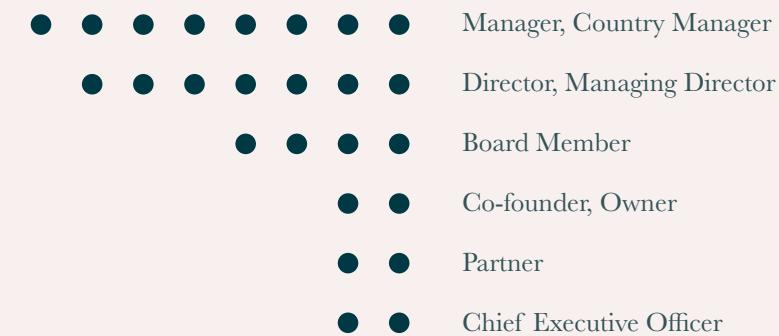
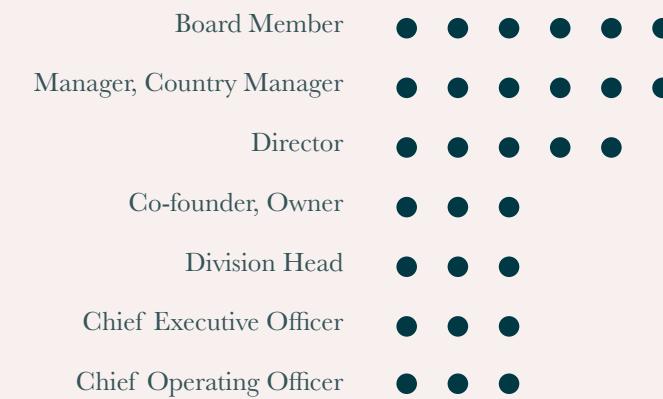
8% <30

## AGE GROUPS 2019

74% 30-39

16% 40<

10% <30

**REPRESENTED INDUSTRIES****CLASS OF 2018****CLASS OF 2019****MANAGEMENT LEVELS & JOB TITLES****CLASS OF 2018****CLASS OF 2019**



## STUDENT EXPERIENCE



**Yuliya Daineko**  
(Class of 2018)

### LOOKING OUTSIDE THE CHANGING TELECOMS BOX

SSE Riga Executive MBA student Yuliya Daineko, currently the marketing director at UE *Velcom*, the second largest mobile services operator in Belarus, has been in the telecom industry for most of her career to date. This, she says, is one of the main reasons she chose to enrol in the programme in Riga, which allows her to continue working while studying.

*“I have been in different telecom companies for 15 years. Being in just one industry limits viewpoints and knowledge of what one can do in business,” Yuliya says. “The Executive MBA programme puts me in contact with 25 people from different business areas and markets.”*

As a female executive with excellent English skills, and coming from the “exotic” country of Belarus, Yuliya would have had a fair chance of getting into an executive MBA programme in the US or western Europe, but that was never her intent.

“I was looking for something close to where I live and work, either the local Belarusian programme, which is connected to a Polish university, or in a nearby country,” she recalls, adding that her final choice was influenced by a book written by professors at the Stockholm School of Economics, the Swedish partner and “parent” of SSE Riga.

“When I was younger and studying marketing at university, it was a basic, classic approach and all the books were from the US. Then a book came from SSE in Sweden, written by professors, and even their cover suggested it could be fun. It was *Funky Business* by Kjell Nordstrom and Jonas Ridderstråle. When I got around to deciding on an executive MBA programme, I looked at SSE in general and checked out their approach. Then I had a discussion with someone in charge of the Executive MBA courses in Riga and that helped me make my choice,” Yuliya says.

The Executive MBA programme, with its intense four-day study modules in Riga (plus plenty of homework), was challenging at first, as it came at a time when *Velcom* was integrating a company it had merged with and there were new issues, team members and problems to deal with back in Minsk. However, as Yuliya explains, the programme inspires executives to rethink and optimise their management approach. In her case, it was a chance to give her team in Belarus more freedom and challenges to solve “without the boss” on location.

Yuliya emphasizes that telecoms is a fast changing business and if her studies required her to live in another country, she could have faced coming back to a totally changed, hardly recognizable business model. At SSE Riga, she is among people from other industries that are also changing and affecting telecoms business models.

“We are seeing that banking and fintech are getting involved in telecoms. I am studying with a person from a fintech company, and telecoms operators must make alliances with such companies to avoid becoming just dumb wires for data,” Yuliya says, noting that there is also much to be shared with people from such industries as real estate and automobile sales.

“Our data about mobile use on roads can help real estate developers to put new projects near places with good coverage, and information about planned projects can help mobile operators prepare the mobile and data coverage that new homes need,” she explains.

The modules (or study sessions) in Southeast Asia and Stockholm form an important part of the SSE Riga Executive MBA programme. “We were in Singapore, Indonesia and Malaysia,” Yuliya says, recalling her experience last spring. “The Southeast Asia module involved an investigation of how local business developed, of economic trends, education, and government. It was training in the analysis of an economy not really connected to my business, which meant being with different people and exposure to new thinking.”

Yuliya’s goals in seeking an executive MBA are “a need for myself to become more strategically oriented and look at fields that disrupt telecoms” and she affirms that the SSE Riga programme is helping her to do so.



**Julius Hefte**  
(Class of 2018)

### LOOKED EAST TO IMPROVE HIS SKILLS AND OPPORTUNITIES WITH AN EXECUTIVE MBA

Julius Hefte is a Swedish businessman who was raised in Norway but has lived and worked for many years in Sweden. When he looked for an executive MBA programme to expand, improve and refresh his business skills, Julius took a contrarian approach.

*“I went to an information session and saw people I wanted to have as my classmates,” Julius says, recalling his first encounter. “Also, I want to understand how the Baltic business environment works and to get some business connections there.”*

“When choosing an executive MBA, everyone looks to the West; I looked east and found this programme by coincidence in an ad in an airplane magazine,” he says, adding that a visit to SSE Riga convinced him this was the right place.

Julius runs his own businesses in the Stockholm area – an investment company and a marina for recreational boats – and is his own boss. Still, finding time for all the work and reading for the Executive MBA course is a challenge.

The SSE Riga programme requires degree candidates to attend a concentrated session of classes and group work once a month with about 20 hours of preparation. “It is quite intense,” he says, but notes that it is also rewarding in terms of dynamic group interactions and discussions. Julius’s initial impressions of SSE Riga Executive MBA students have proven to be true now that most of his studies are behind him.

“People in the Baltics are very motivated; in Scandinavia where I live, people often get ‘parked’ in an executive MBA programme because their company doesn’t know what to do with them, but people in the Baltics are genuinely eager to participate in such a programme,” Julius observes.

As for the substance of his courses, Julius, who has an undergraduate business degree, says that the SSE Riga Executive MBA “covers basic business skills at a higher level. There is a lot of finance, but also strategic thinking, negotiation and presentation skills and valuable in-class practice in a group with other businesspeople. During courses there are lots of Harvard cases to read, followed by group problem solving; we have lots of discussions.”

Julius also notes that Baltic businesspeople are more goal-oriented and want to move more quickly compared to Scandinavians. “The Swedish and Baltic models can learn from each other; one strives for fast results, the other, the Swedish way, often gets a better-quality result,” he says.

Asked what he plans to do after getting his executive MBA degree, Julius replies that he hopes to use his Baltic contacts and experience to expand his own business activities.

“My hope is to find business and investment opportunities in the Baltic region with a better understanding of the risks in these markets,” he says.



### Pārsla Baško

(Class of 2014)

#### EMBA – AN INSIGHT INTO THE “LANGUAGE” OF OTHER BUSINESS AREAS

Pārsla Baško’s desire for further educational and personal development was shaped by factors common to many mid-career business professionals: a job where she has to be hands-on and two children. She had also met with SSE Riga teaching staff before, so picking the Executive MBA programme was easy, Pārsla says.

As a human resources (HR) manager at several companies, Pārsla had been involved in setting up staff training programmes – a key function of an HR executive. At the same time, she was feeling more and more that HR was the only “business language” in which she was fluent.

“I had been working in HR for many years, I needed to step aside and look at new business areas. I was planning to get out of the HR professional confines,” Pārsla says. The SSE Riga Executive MBA programme offered that possibility, plus professors and instructors from around the world, so one

need not travel to get an international perspective.”

“The education allowed me to speak in the language of other areas – marketing, logistics, finance,” she recalls, but emphasizes that her research and classmates were an equally valuable part of the education.

*“What makes the Executive MBA programme special is the people, who are already professionals and share their diverse experience. I enjoyed this the most, not just that they come from different countries or companies,” Pārsla says.*

Being at SSE Riga for an intensive week of study every month also helped Pārsla to switch careers while she was still studying. It gave her a kick-start to move on in her career. She moved from an executive HR position at the Carlsberg-owned breweries across the Baltics to the position of HR Director at the *Rimi Baltic Group*, which operates a large chain of grocery supermarkets in the Baltic region. In December 2017, she was appointed Business Integration Director.

As the title indicates, Pārsla is now responsible for something other than personnel policy and training – and will be putting some of her broader knowledge of business strategy to use.

“The Executive MBA programme is about leadership and making strategic decisions, the industry doesn’t matter,” Pārsla says.

Like others who have attended the SSE Riga Executive MBA, she found the study module in Hong Kong useful and exciting, an opportunity to explore a different environment and make new friends.

For her, getting the SSE Riga Executive MBA degree was demanding, but she would recommend it to other mid-career professionals. “It is a great experience, but be prepared for it to take up a lot of personal time,” Pārsla cautions.



**Janno Kuusk**  
(Class of 2016)

### PRACTICING CORPORATE LAW LED TO SEEKING AN EXECUTIVE MBA

Janno Kuusk, a partner at the Tallinn-based law firm Sirel & Partners, had practiced corporate law for around 10 years when he realized that his work had drawn him into more than just drafting company articles of incorporation and contracts or offering purely legal opinions on corporate decisions.

*Janno found himself sitting on several company boards – organs of corporate governance responsible for a wide range of decisions – and realized he had to contribute more than just legal opinions when carrying this kind of responsibility. That was when he realized an executive MBA had to be the next step in his professional development.*

“As a lawyer, you understand legal rights and obligations, but it is no less important to understand the financials, the financial forecasting and reporting and HR.

When you understand these matters, you can make a better contribution to the company by being on the board,” Janno says, “For instance, if the company is looking at investing in a startup, you have to look at the broader picture – the financial forecasts, the business plan, etc.”

When looking for an Executive MBA programme, the 38-year-old Estonian lawyer first considered a business school in Finland, but was discouraged by two factors: the lack of diversity of the student body and the relatively high cost. He did not want to study outside the region or take leave from the law firm, so he looked to SSE Riga.

“The group studying for the Executive MBA in Finland was 96% locals. SSE Riga’s programme was around 50% Latvian, the rest were diverse, even including students from Nigeria and Singapore,” Janno recalls. SSE Riga offered “diverse personalities and ways of thinking, with students from Russia, Belarus, Asia. That was one of the most important reasons for choosing SSE Riga.” He adds that SSE Riga is seen “as an elite and quality trademark in Estonia.”

Working in a profession with reasonably predictable work events – court dates, regular board meetings, deadlines for filing legal documents – Janno found the SSE Riga Executive MBA schedule of one intense monthly session of classes and group work in Riga to be almost ideal. “If you know your schedule at SSE Riga a year in advance, you carry out all your

work obligations, then concentrate on studies for four days. It makes sense for people like us,” he says. “You can also answer calls during breaks, to stay on top of work issues. Studying didn’t get in the way of my professional work at all.”

Janno attended the SSE Riga Executive MBA programme from 2014 to 2016 and went on a study module to Southeast Asia – Hong Kong and Singapore. His studies also included a session at the *Valmiermuiža* brewery, where the class was assigned to go out and market a new soft drink. “This was crazy, creative work in the town of Valmiera, it made us feel like one family, presenting either ourselves or the product,” Janno recalls.

The Estonian lawyer also got to know other groups in the SSE Riga Executive MBA programme. “I was in contact with 75 to 90 people active in our region and able to make many high-level contacts, who represent a business opportunity for the firm in the region. It was a win-win situation,” says Janno, summing up his experience in the SSE Riga programme.



**Mārtiņš Krieviņš**  
(Class of 2012)

### WOULD SEND ALL TOP GOVERNMENT OFFICIALS TO GET AN EXECUTIVE MBA

Mārtiņš Krieviņš had worked most of his career in the public sector or as a consultant to governments and public institutions, so when he decided to get an executive MBA at SSE Riga, it was no surprise that he was the odd one out among his classmates.

“I was the ‘white sparrow’,” Mārtiņš says, using a Latvian expression for someone whose presence is unexpected and who stands out from the others.

*“It was a fantastic opportunity to see how business works and how businesspeople think. They in turn could tell me what government does for business or does wrong. I think my classmates were also interested in seeing how someone from government thinks on these matters,” he recalls. He still stays in touch with a French classmate from the oil and gas business, an industry that is deeply*

**affected by government policies around the world.**

Mārtiņš attended the Executive MBA programme from 2010 to 2012, and in the midst of his studies, he was appointed State Secretary of the Latvian government’s Cross-Sectorial Coordination Centre. Later, with his Executive MBA degree completed, he would head the Latvian State Chancellery for almost two years; this is basically the “back office” serving the Latvian Cabinet of Ministers or government.

The Coordination Centre appointment practically made him the head of a state institution and the Executive MBA courses were giving him the knowledge and skills he felt he lacked to be fully effective in such a position. “I got a lot of practical skills as regards financial management and human resources management in an institution. These were, for me, the main benefits and gains,” he says of his SSE Riga training.

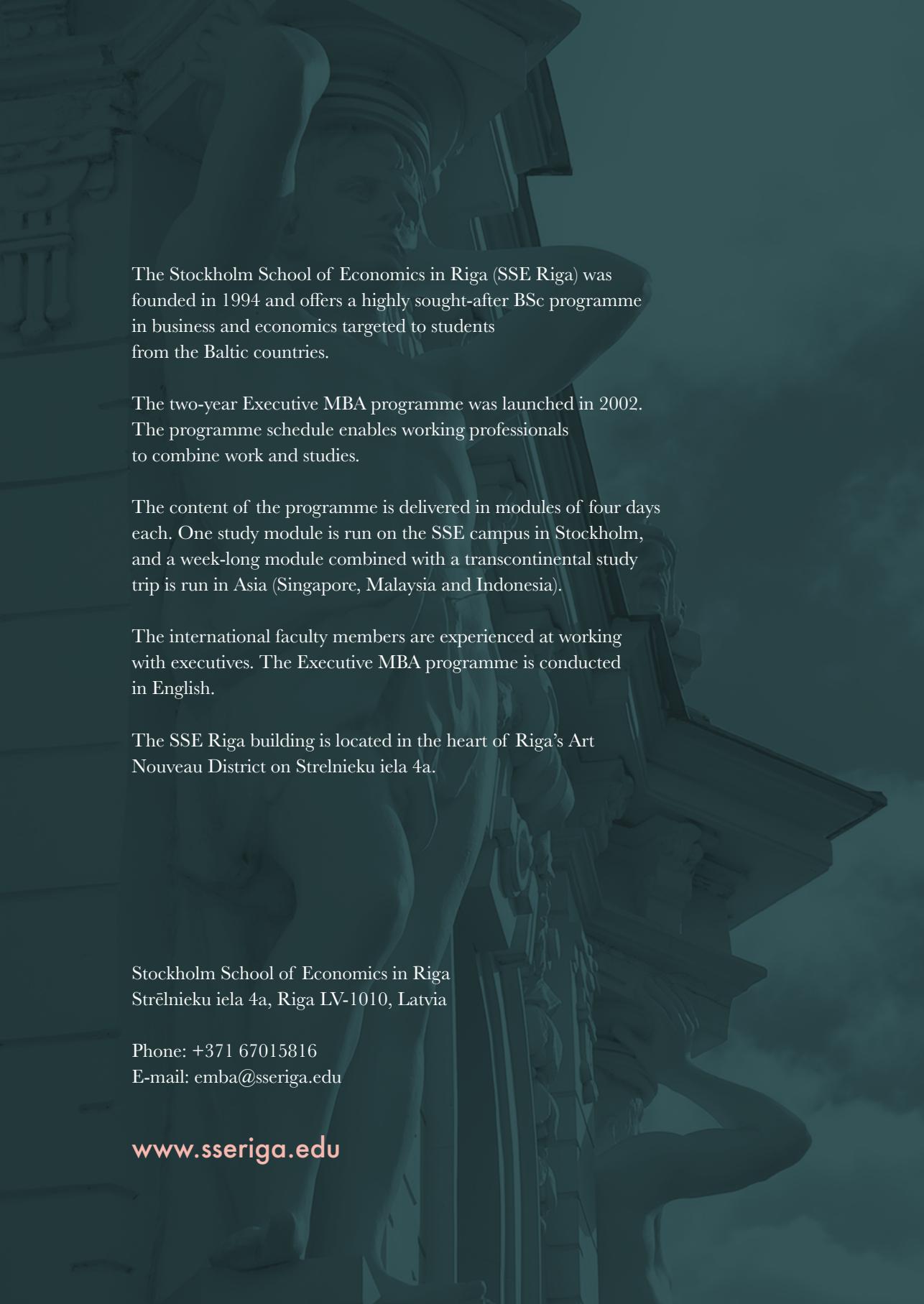
Mārtiņš had been thinking of continuing his education long before his career pulled him back into direct government service. “I had thoughts of going to SSE Riga for more than four years. Before that, I completed a master’s degree in political science at the University of Latvia. That satisfied my desire to learn for a while, but I understood that I was still lacking,” he says. Friends and acquaintances spoke well of SSE Riga and Mārtiņš also felt it was important that the school was a Latvian institution of higher learning.

The intense, concentrated study programme also included two foreign study visits, both of which were very valuable for Mārtiņš. “We had two superb study visits – one to Hong Kong, where we spent a week, also visiting mainland China. You understand how small the world is, yet also how diverse it is, and how many unused opportunities there are in Latvia. The other excellent trip was to Sweden, which had to do with corporate social responsibility. We met with companies like General Electric and Telia at the highest management level and had a frank discussion of what corporate social responsibility means for them, not just ‘doing good’, but also adding value to the company. This was an eye-opener for me,” he remembers.

Another takeaway from the Executive MBA programme for Mārtiņš is that such training should be obligatory for professionals working for the state.

“An executive MBA should be obligatory for higher state officials. Not only in Latvia, but in many governments around the world we have people who have risen through the ranks in state institutions and have no idea how the world works outside government structures. You need to be flexible and able to react quickly. You need to know how to deliver added value to stakeholders, which is something one seldom thinks about inside state institutions. In the Executive MBA programme, one learns to think like this,” he says. If he were charged with recruiting for government positions, Mārtiņš says he would look first to people with an SSE Riga or other well-known executive MBA.





The Stockholm School of Economics in Riga (SSE Riga) was founded in 1994 and offers a highly sought-after BSc programme in business and economics targeted to students from the Baltic countries.

The two-year Executive MBA programme was launched in 2002. The programme schedule enables working professionals to combine work and studies.

The content of the programme is delivered in modules of four days each. One study module is run on the SSE campus in Stockholm, and a week-long module combined with a transcontinental study trip is run in Asia (Singapore, Malaysia and Indonesia).

The international faculty members are experienced at working with executives. The Executive MBA programme is conducted in English.

The SSE Riga building is located in the heart of Riga's Art Nouveau District on Strelnieku iela 4a.

Stockholm School of Economics in Riga  
Strēlnieku iela 4a, Riga LV-1010, Latvia

Phone: +371 67015816  
E-mail: [emba@sseriga.edu](mailto:emba@sseriga.edu)

**[www.sseriga.edu](http://www.sseriga.edu)**