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Resolving Sarajevo Graduate School of Business Predicament Sarajevo Graduate School of Business (SGSB) is a college that mainly focuses in offering US style MBA. SGSB was founded in 2004 in a contract with University of Delaware (UD) in partnership with USAID. USAID was to provide financial backing while UD was to implement the MBA program by providing AACSB accredited degree. The UD interest in the program was due to its aspiration of expanding its programs and the readily available funds from USAID. SGSB is located in Sarajevo, Bosnia and currently in Herzegovina. Much focus is on the achievements, challenges and the possible solution in obtaining partners to boost SGSB programs.
In 2008, the Manager of SGSB was anticipating to organize meetings to find organizations to collaborate with to resolve issues the graduate school has been facing. The meetings were very vital and the results would determine whether the school came to closure of continued operating. SGSB is vital as it offers management courses all over Bosnia and six other republics in the region. SGSB is located in a region previously affected by warfare causing hostility between residents and even splitting of the former Yugoslavia into regions, one of them being Bosnia. With the end of Civil war, Bosnia was in a dire condition as most assets were looted or ruined. Sarajevo, another resultant region was a great rival of Bosnia. After NATO intervention, the war concluded leaving vast economic and cultural effects. The economy of post war Bosnia was in severe need for intervention, which resulted in international aid. This crippled the economy further since the locals focused less on being productive (Laux & Stocker, 2010).
Sponsors of SGEB realized the great need for educational business and intervened. The move to establish SGSB, a multiethnic institution was delightful, as it would enhance unity among Bosnians through collaboration during studies and in doing business. Since UD was not legalized to offer degrees in Bosnia, it collaborated with University of Sarajevo Faculty of Economics and Business, also to improve on availability of the teaching potential, as well as administration. Stocker, the manager of SGSB was prominent and competent, as he had worked with organizations such as FLAG, which had now collaborated with USAID and UD in the project. FLAG was responsible of providing managerial support. From 2004-2007, SGSB was able to train 100 graduates with faculty support from UD and local institutions (Laux & Stocker, Web).
However, by 2007 the program faced challenges since UD focused much on expanding its programs elsewhere and SGSB program growth was minimal. In addition, Bosnians inability to afford the required tuition fee forced UD to undercharge its programs, which posed challenge in sustaining the teaching professionals. SEB threatened to withdraw its support if UD was to linger in management. USAID contract in providing financial support was ending (Laux & Stocker, Web). Stocker felt it was important to establish new operational foundation with FLAG and find new institutions from US that would assist SGSB to continue offering US style MBAs. The negligible growth of SGSB proved a challenge in bringing FLAG, a for profit company aboard. FLAG felt that risks involved were too high as the program was somehow unsustainable. Stocker thus had to focus on increasing the market of USGB to recruit more students (Laux & Stocker, Web). In his quest, Stocker came across potential partners in providing academic support such as International Sarajevo University (IUS). The other preference was to remodel the MBA system into shorter programs to enhance financial sustainability. The programs would also enable partnership with US and other Western institutions. Offering short non-degree programs was an additional option that would require less expensive local trainers. Revenue from the courses that amounted to $130 per day per person supplements the SGSB funds (Laux & Stocker, Web).
The above case study requires Stocker employs the assistance of his dean, Gempesaw assess the available options to come up with a solution that would be persuasive to prospective partners as well as clients. The analysis should include achievable tuition charges. The analysis should ensure that the risks involved in the undertaking are considered. The qualitative analysis should involve addressing the issue on the sustainability of the program.
Reference
Laux, P. & Stocker, J. (2010). “ Sarajevo Graduate School of Business.” Retrieved from http://hbr. org/product/sarajevo-graduate-school-of-business/an/910N17-PDF-ENG