

## Scholarship Announcement: 2011 Management Development Program

The Foundation for African Leadership in Business is pleased to welcome IE Business School as a partner in our mission to aid in the development of Africa through management education.

As part of the 2011 Management Development Program offered by the Foundation for African Leadership in Business, **2 full scholarships are being offered for African residents** to attend the International MBA program in Madrid, Spain beginning in 2011. Ranked among the top 20 business schools by media like *BusinessWeek*, *Financial Times*, *The Wall Street Journal* and *The Economist*, IE Business School's International MBA is one of the most diverse programs in the world. **These full-tuition scholarships are valued at €52,000 each.**

### The MBA Program

The International MBA is a full-time MBA which lasts 13 months (from April 2011 – May 2012; November 2011 – December 2012) to minimize time away from a professional career while offering far more than just the average Master in Business Administration. One of the top MBA programs in international rankings in Europe and the world, the International MBA is held on IE Business School's central-Madrid campus in Spain. Over the first three academic periods, students undertake courses in a variety of business disciplines, including finance, strategy, marketing, operations, economics, and corporate social responsibility. During the final two periods, students have the opportunity to choose from a variety of different courses and areas of focus.

### Eligibility

The scholarship application is open to all African citizens, currently residing in Africa, who meet the qualifications for admission to the IE International MBA program. At a minimum, successful applicants will need to demonstrate:

- completion of a Bachelor degree or equivalent
- previous professional experience (3 or more years)
- a high competency in written and spoken English
- completion of an entrance exam in Africa (GMAT, GRE or IE Admission test)
- commitment to returning to Africa to work after completion of the program

### Estimated costs of attendance

The total cost of tuition, €52,000, is covered by the scholarship program and will be paid for on behalf of the scholarship recipient. The scholarship recipient should be prepared to demonstrate the ability to pay for other expenses associated with program attendance, including airfare to and from Spain, room and board, books, local transportation and health insurance. The total estimate for these additional costs is €20,000.

### How to Apply

All interested candidates should register online at [www.albfoundation.org/scholarships](http://www.albfoundation.org/scholarships) as a first step in the scholarship application process.

### The Foundation for African Leadership in Business

Established in 2010, the Foundation for African Leadership in Business aims to aid in the development of Africa, partnering with top-tier MBA programs and corporations to create opportunities for African citizens to join international MBA programs across the globe. Scholarships are provided in the form of fellowships to African citizens with a demonstrated commitment to returning to Africa post-MBA. More information can be found at [www.albfoundation.org](http://www.albfoundation.org).