

# **MEMORANDUM OF UNDERSTANDING AND COLLABORATION FOR THE INTERNATIONAL BUSINESS SCHOOL ALLIANCE (IBSA)**

## **Between**

University of North Carolina at Wilmington (USA) and  
Universitat de Valencia (Spain)

## **GENERAL PREAMBLE**

### **1. The parties to the agreement and its object**

1.1. Universitat de Valencia (henceforth UV) and the University of North Carolina at Wilmington (henceforth UNCW) declare their intention of cooperating in fields of study, teaching, research and continuing education.

1.2. UV and UNCW have agreed to become members of the International Business School Alliance (henceforth IBSA) in order to collaborate in the provision of a full time Master's degree Program with a dual award. The partners undertake to deliver the IBSA Program -where all the modules are validated in each partner institution - to students who are admitted in accordance with the admission procedures stated in the approved definitive Course Handbook.

1.3. The IBSA Program for UV and UNCW includes the following awards:

- (a) Master of Business Administration in International Business from the UNCW, accredited by the AACSB International and validated by the Commission on Colleges and Schools - Southern Association of Colleges and Schools (SACSCOC). UNCW is accredited by SACSCOC to award undergraduate and graduate degrees. UV is not accredited by SACS Commission on Colleges and the accreditation of UNCW does not extend to or include UV or its students. Further, although UNCW agrees to accept certain coursework from UV to be applied toward an award from UNCW, the coursework may not be accepted by other colleges or universities in transfer, even if it appears on a transcript from UNCW. The decision to accept coursework from any institution is made by the institution considering the acceptance of credits or course work.
- (b) International Master in Business Administration (iMBA) from UV validated by ANECA and approved by the Ministry of Education.

1.4. Semester one of the IBSA program will provide students with 30 ECTS credit core modules, setting the context of the broader field of business and management, whilst semesters two and three will each provide 30 ECTS credit specialization modules and a final research project, worth 30 ECTS credit including a research proposal, related to the chosen specialist business function. By the end of the program, students will earn a total of 90 ECTS credits.

### **2. The purpose of this Memorandum**

2.1. This Memorandum of understanding and Collaboration sets out the agreement between the parties in respect of the IBSA Program and summarizes the matters for which the parties are

responsible in respect of course rules and management, quality assurance and the standards of the awards. Also, by signing this Agreement the two institutions indicate their willingness to encourage cooperation and contact between schools/faculties and departments through:

- exchange of graduate students in the IBSA program,
- exchange of staff and faculty,
- joint research activities,
- exchange of publications, reports and other academic information and
- other activities as mutually agreed.

2.2. Both parties understand that all financial arrangements will have to be negotiated and agreed upon with due regard to the availability of funds and other resources. Specific details for the implementation of activities will be developed mutually for each particular project.

2.3. Subsidy, if available, may be made to persons taking part in these exchanges for their travel and living costs by either UV and UNCW, as appropriate. It is of considerable importance that the program be so designed that minimal additional costs be incurred by participants, especially students. Conditions of insurance and liability laid down by the host institution apply to the participants in the exchange program.

2.4. Both universities subscribe to the policy of equal opportunity and do not discriminate on the basis of race, sex, color, sexual orientation, age, ethnicity, religion, national origin or disability.

2.5. On successful completion of the program, students will be eligible for both of the following dual awards at Master level from each attended partner institution:

International Master in Business Administration (iMBA), from UV and Master of Business Administration in International Business, from UNCW.

## **PRINCIPLES OF AGREEMENT AND RULES FOR SEMESTER LONG STUDENTS EXCHANGE**

### **3. The separate responsibilities of the parties**

3.1. Each institution is responsible for the quality of the modules delivered by them. Final authority on all matters relating to the academic standards of the course leading to the different awards lies with the relevant authority of the respective partner institutions.

3.2. UV is responsible for:

- satisfying any external requirements in respect of approval, monitoring and conferment of the International Master in Business Administration (iMBA).
- enrolling the students who choose to attend semester one or semesters two and three at UV, subject to minimum and maximum threshold number to be achieved. The minimum and maximum student number is stated by the iMBA's Academic Course Committee.
- delivering semester one modules for the enrolled students.
- delivering the specialization semester two modules and tutoring students in their final research project related to the specialization in semesters two and three.

- delivering orientation or welcome sessions at the beginning of semesters one and two.
- providing all the relevant material for the International Master in Business Administration (iMBA).
- contributing to the academic quality of the IBSA Program by assisting UNCW in meeting the requirements of their separate authorities and to exercise their joint responsibilities through an agreed management structure which provides for cross-representation.

### 3.3. UNCW is responsible for:

- satisfying any external requirements in respect of approval, monitoring and conferment of the Master of Business Administration in International Business.
- enrolling the students who choose to attend semester one or semesters two and three at UNCW, subject to minimum and maximum threshold number to be achieved. The minimum and maximum student number is stated by the IMBA's Academic Course Committee.
- delivering semester one modules for the enrolled students.
- delivering the specialization semester two modules and tutoring students in their final research project related to the specialization in semesters two and three.
- delivering orientation or welcome sessions at the beginning of semesters one and two.
- providing all the relevant material for Master of Business Administration in International Business.
- contributing to the academic quality of the IBSA Program by assisting the UV in meeting the requirements of their separate authorities and to exercise their joint responsibilities through an agreed management structure which provides for cross-representation.

## 4. Tuition and fees

4.1. Students from both institutions will be fee-paying exchange students at the host institution.

4.2. UV and UNCW will charge incoming students off-formula tuition, which will include, welcome and immersion sessions, classroom instruction and tutorials, an email account and access to virtual platforms, library privileges, university student support and information services (i.e. administrative, psychological, job searching advice, accommodation... ). Housing, meals, traveling and book costs are not included in these fees.

## 5. Eligibility and language proficiency

5.1. Participating students will be selected by their home institution on the basis of the following criteria (there may be exceptions in appropriate cases): The students should (1) be citizens or permanent residents of the country of their home university, and/or hold a valid student visa for study in the host country; (2) have good to excellent academic performance records; and (3) meet all specific requirements set down by the home university and host university, including language proficiency as specified by the home/host institution.

5.2. UNCW and UV require TOEFL or IELTS scores, as stated in the course book and university selection criteria for the IBSA programs, for students who are non-native speakers of English or have not completed previous undergraduate studies in English.

## **6. Student Selection and Termination**

6.1. Students seeking admission to the host university under the terms of this agreement shall meet the admissions requirements of the host university. Students must comply with all application deadlines and documentation in the required form as set forth by the host institution. The exact program of study will be determined by the student with approval of academic advisors at both the home and host institution.

6.2. The host institution shall have the right to terminate the exchange program of any student who violates university policies or rules. In this case, the host university must immediately inform the home university of this circumstance and the student may be expelled after the corresponding disciplinary inquiry has been examined.

## **7. Enrollment of Students**

7.1. At enrollment students must indicate where they want to attend the second and third semesters.

7.2. Students will attend the first semester at their home university (either UNCW or UV) and will attend the second and third semesters and complete the final research project at the host institution (either UNCW or UV).

## **8. Credit and Grading**

8.1. The host institution UNCW agrees to accept UV credits in meeting their graduate degree requirements; likewise, UV as the home institution agrees to accept earned UNCW credits in meeting UV degree requirements. Upon the student's successful completion of their exchange period, the host institution will, subject to its own policies and procedures, issue to the home institution an academic transcript of the student's results during the exchange period. The home institution shall apply those results to the exchange student's academic record at the home institution, in accordance with the home institution's policies and procedures.

8.2. Grading scales are jointly developed by the host and home institution as printed in the IBSA student course book.

## **9. Course Selection**

Both institutions will provide individual assistance in selecting courses. Students on the exchange program will choose their courses from the regular catalog offerings of the host institution for which they are qualified, as appropriate. The host institution reserves the right to restrict particular course areas if there are limited resources and/or availability. The areas of restriction shall be communicated to the partner institutions annually.

## **10. Transcripts**

The institutions will provide each other with adequate information on the performance of the participating students, including a transcript (or its equivalent) as soon as practicable after the students completion of the exchange.

## **11. Other Expenses**

The payment of housing together with the payment for air travel, medical insurance, medical costs not covered by insurance, food, subsistence costs, books and other educational materials shall be the sole responsibility of the individual students participating in the program. Neither home nor host institution shall be held liable for any such charges. Travel must be paid by the participants.

## **12. Living Arrangements**

Both institutions will, to the best of their abilities, assist students to obtain living accommodations.

## **13. Insurance**

13.1. Students from UNCW will be required to enroll in a student health insurance policy at UV or provide proof to UV that their coverage is adequate for health coverage and repatriation in Spain.

13.2. Students from UV will be required to enroll in a student health insurance policy at UNCW or provide proof to UNCW that their coverage is adequate for health coverage and repatriation in Germany.

## **EXCHANGE OF FACULTY, STAFF, AND ADMINISTRATORS**

### **14. Exchange principles**

14.1. Both institutions declare their willingness to encourage exchange of faculty, staff, and administrators. The persons taking part, the length of the exchange, the nature of the program, and other aspects of content and organization will be agreed upon separately in correspondence between the chief administrative officers of both institutions or their authorized representatives.

### **15. Approval**

15.1. All exchanges require the approval of both institutions. An exchange may proceed between an UNCW employee and an UV employee in the same, or closely related, field of study. Exchange partners will receive their monthly salaries and benefits from their home institutions for the duration of the exchange. The appropriate administrators at both UNCW and UV, in each particular case, must approve an exchange in their area of responsibility.

## **16. Responsibilities**

16.1. A certain flexibility is advisable and desirable in determining teaching, research, or service responsibilities (both with regard to the teaching discipline area and to departmental and curricular assignments) and other duties at the host institution. It is expected that exchange participants involve themselves in the welfare and advising of the exchange students from their respective home institution and that they promote the relationship between both institutions by establishing and facilitating contacts between staff members interested in future exchange opportunities.

## **17. Housing**

17.1. To keep additional costs as low as possible, exchange employees may exchange living accommodations. However, in each case, such agreements must be approved by the individuals involved and constitute private agreements between them.

## **CARRYING OUT OF JOINT PROJECTS**

### **18. Joint projects**

18.1. Both institutions declare their willingness to carry out joint projects in fields of research, teaching, or service where a mutual interest of the academic staff of each institution is expressed.

## **EXECUTION, DURATION, AND CANCELLATION OF PROGRAM**

### **19. Execution and Duration**

19.1. This agreement will take effect when it has been signed by the appropriate administrative officers of the participating institutions. Modifications of the agreement can only be undertaken in written form and with mutual agreement.

19.2. This agreement shall be in effect for four years unless terminated by either party. Upon expiration of this agreement, it will be reviewed by both parties for renewal by written agreement.


This agreement supersedes all prior agreements, arrangements and understandings between the parties relating to the IBSA Programme and constitutes the entire agreements, save and except for each party's university policies and regulations, between the parties relating to the offering of the IBSA Programme.

### **20. Cancellation of Program**

20.1. Either party may cancel this agreement by giving the other party written notice of no less than six months in advance. However, any individuals who have commenced their exchange experience at the date of termination may complete their courses of study.

**FORCE MAJEURE CLAUSE**

In the event that the performance of the obligations under this Agreement is prevented by reason of Force Majeure, the parties are released from their obligations and neither party shall be responsible for any damages sustained and have no further recourse against the other party. Force Majeure shall mean tire, earthquake, hurricane, flood, act of God or natural disasters, epidemics or pandemics, nuclear explosions, strikes, work stoppages, or other labor disturbances, riots or civil commotions, war or other act of any foreign nation, terrorism, power of government, or governmental agency or authority, or any other cause like or unlike any cause mentioned which is beyond the control of the parties.

<p><b>For the University of North Carolina at Willington The Chancellor</b></p> <p><i>d:!!</i></p> <p><i>1&gt;IIA-f: '1?frti</i> <i>PltD</i></p>	<p><b>For Universitat de Valencia The Rector</b></p> <p><i>[Signature]</i></p> <p>M<sup>a</sup> Vicenta Mestre Escrivá</p> 
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**ANNEXI**  
**STUDENTACADEMICPATHWAY**

<b>UV</b>			<b>UNCW</b>		
MODULE	ECTS	PERIOD	MODULE	ECTS	PERIOD
Human Resource Management in the Global Environment	5	Semester 1	Human Resource Management in a Global Environment	5	Semester 1
Global Marketing Strategies	5	Semester 1	Global Marketing Strategies	5	Semester 1
International Finance	5	Semester 1	International Finance	5	Semester 1
Global Strategic Analysis	5	Semester 1	Global Strategic Analysis	5	Semester 1
Business Intelligence	5	Semester 1	Business Analytics	5	Semester 1
Global Business Planning	5	Semester 1	Global Operations Management	5	Semester 1

**SPECIALIZATION AT UV**

MODULE	ECTS	PERIOD
Integrated marketing communications	7,5	Sem 2
International Distribution and Logistics	7,5	Sem 2
Service Marketing and Management	7,5	Sem 2
International Marketing Research	7,5	Sem 2

**SPECIALIZATION AT UNCW**

MODULE	ECTS	PERIOD
Portfolio Analysis and Management I: Equity	5	Sem2
Portfolio Analysis and Management II: Fixed Income	5	Sem2
Portfolio Analysis and Management III: Derivatives and Financial Risk Management	5	Sem2
Financial Management	5	Sem2
Financial Statement Analysis	5	Sem 2
International Real Estate Investment	5	Sem 2



## MARKS AND GRADES

UV	UNCW
9.6-10 Matrícula de Honor	90-100 A
9-9.5 Sobresaliente	80-89 B
7-8.9 Notable	70-79 <b>e</b>
5-6.9 Aprobado	Below 70 F
<5 Suspenso	

### ADMINISTRATIVE APPENDIX

Function	Process	Resoonsabilities	Timescales
Admissions	Recruitment to the course will be conducted by the institution at which the student enrolls for semester one.	Course Leader and the IMBA Academic Coordination Committee	May and September
Enrolment for new students	<p>A dual registration process will be conducted, one at the first semester and one at the second semester in each one of the Participating institutions for ali students who want to be awarded by a dual degree:</p> <p>Students will be enrolled at the partner institution where they will spend their first <b>semester</b> in accordance with the procedures of that institution.</p> <p>Students must also complete an enrollment form at the partner institution where they will study the second semester in accordance with the procedures of that institution.</p> <p>For students attending the specialization semester at UV is compulsory to enroll in the cross-cultural exchange relationships Dioloma.</p>	Course Leader, IMBA Academic Coordination Committee and/or Master Tutors, and UV	July and September

<p>Students tuition fees</p>	<p>Each institution will be individually responsible for the collection of all registration and first semester, tuition fees from students enrolling as students on the IBSA programme at that institution for the first semester.</p> <p>Each institution will be individually responsible for the collection of all registration and second semester tuition fees from students enrolling as students on the IBSA programme at that institution for the specialization semester.</p> <p>Students enrolling at UV, either the first or the second semester, must pay as tuition fees the amount resulting from multiply 90 credits by the official price per credit.</p> <p>Tuition fees at the UV are official ones and may change every year according to the cost of living or similar economic indexes. Fees for the specialization semester at UV are complemented by fees</p>	<p>May to September</p>
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	<p>corresponding to the Cross-cultural exchange relationships Diploma. The fees corresponding to this diploma are calculated as the difference between the 55% IBSA programme fees and the Official fees for 90 master credits at the UV each year.</p>		
Students records and certificates	<p>Designated staff at UV to input student data and edit the Certificates UNCW Registrar's office Maintains all records and provides official transcripts and diplomas</p>	UV and UNCW Registrar's Office	February and October
Access to university facilities	<p>Students enrolled at UV as Official Master Students will be provided with an UV ID student card and have foil access to all UV facilities and services including foil access and borrowing rights in the UV libraries. Same at UNCW</p>	Students Office and UV staff UNCW CSB Graduate Programs office	September to August
Modifications of the programme	<p>Request for changes to the programme must be agreed by all partner institutions</p>	Course Leader and IBSA management committee	May to July
Students discipline/Regulations/Rights and duties	<p>Students will be subject to the disciplinary procedures and</p>	UV regulations, Disciplinary procedures and list of student rights and	September to August

	<p>other academic regulations and list of students rights and duties of the partner institution in which the student is enrolled each semester</p>	<p>duties UNCW see Student Graduate Handbook</p>	
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