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MASTER’S PROGRAMS IN BUSINESS AND MANAGEMENT: SWEDISH EDUCATIONAL ENVIRONMENT

In conditions of open access to large number of informational sources we should consider that business education is about developing a firm’s competitive position, its processes, people and products, its networks and resources [1]. It is also about business creation – innovating business models, revenue models, and bringing new offerings to the market.

Our investigation is based on the fact that all business is founded on some kind of innovation that can make companies grow and develop to remain competitive in their markets. The change it brings can be comprehensive for the entire company [5]. So business education is a valuable part of the learning process, that should be project-oriented to optimize decision-making processes. In Swedish educational dimension it always mixes theory and practice and includes areas such as market, strategy and leadership, areas that need to be managed in order to succeed in developing a business [2].

According to the educational program of Master’s in Business and Management (MBM) students learn to manage, lead and develop business with the aim to acquire the art and the ability to take initiative and to make effective decisions [7]. The future professionals will be able to see complex matters from qualitative and quantitative angles, working in collaboration with others [3].

Our investigation demonstrates that MBM program in Sweden uses real-life projects in the courses so that all aspects of the problem solving situation are present. The leading business institution in the Nordic countries is considered to be the

Stockholm School of Economics (SSE). It has close links with the Scandinavian business community which makes it possible for the MBM program to provide with unique insights into how academic knowledge works in practice [4]. This means that SSE graduates become extremely employable not only in the Nordic economy but also globally in the international labor market.

The program structure (see table 1) is rather universal from the point of view of all the Nordic educational environment. The analysis shows that the Master program in Business and Management is designed to be a two-year development process with an individual student at the center [6]. Taking into account individual particular passions and virtues, the program builds a student’s confidence in addressing business challenges.

Table 1

SSE Master’s program structure

	YEAR 1	YEAR 2
Courses: Semester 1	Business Creation and Development + Live Project Advanced Strategic Management + Live Project Operations Strategy + Live Project Management Accounting and Control + Live Project	Electives at Stockholm School of Entrepreneurship (SSES) Electives within the Global Network for Advanced Management (GNAM) Data Analytics Track XTM: Executive Trainee Module Exchange Program Wallenberg International Fellows Program (WIFP) MSc – PhD Parallel Enrollment
Courses: Semester 2	Innovation Management + Live Project Brands & Communications + Live Project Digital Transformation + Live Project Leading Change + Live Project	Thesis Live Out-troduction Module

So, judging from the Table 1, we may say that the first year of Master's education gives a solid base on business creation and development. The courses in the first semester equip students with firm knowledge and tools from the key disciplines so that they will be able to generate, identify and pursue new business opportunities [2].

The second semester focuses on the fluidity of everyday life and business, so the students are taught to find ways to act and make decisions in uncertain and complex environments.

In the third Semester every student gets an opportunity to enrich the individual profile by pursuing the learning opportunities that best fit his aims and ambitions. All these modules are elective. So the students may broaden their knowledge by taking topics from other SSE Master programs, or go on exchange to one of the partner schools in Europe; or they may specialize even further on advanced management topics [1].

The fourth Semester is the last educational opportunity during which a Master can demonstrate the developed acquisition of change, innovation and growth, by writing a Master thesis that advances the state-of-the-art of management and marketing research. A live module helps to integrate, put into action and reflect upon the acquired knowledge and skills and in such a way conclude the students' learning journey [2].

Our investigation demonstrates that, in general, education of Masters in Business and Management in Swedish institutions is a problem- and evidence-based learning, centered on students' educational trajectory, with the emphasis on collaborative tools, bringing future Masters close to practical decision-taking process.

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