Satisfactory Academic Progress
MBA Programme

All students applying for or receiving US Federal Aid (unsubsidized federal Direct Stafford loan and federal Direct graduate PLUS loan) must progress satisfactorily towards completion of a chosen academic programme in order to remain eligible to receive US federal loan support. Failure to maintain satisfactory progress may result in cancellation of loans, and the student may have to repay any funds already received.

The guidelines below have been established to encourage students to successfully complete the academic programme they attend and continue to receive financial aid.

The Satisfactory progression to retain Financial Aid is separate from the academic requirements to remain on the course and does not guarantee the outcome of the student's course. Satisfactory Academic progress will be checked before any loan funds are released to a student.

Satisfactory Academic Progress (SAP) means the student is proceeding in a positive manner toward fulfilling the degree requirements. SAP includes two standards; qualitative and quantitative. Students must meet both standards to continue receiving financial aid.

Participants receiving Federal Direct Loans may not exceed 150% of the published length of the programme in order to maintain eligibility for funds.

The maximum number of core credits to be retaken is 6. Therefore, the pace of progression is 146% (13 core credits + 6 core credits will make 19 core credits).

Level of Performance
Core courses are graded on the basis of the z-statistic, which measures the number of standard deviations a student's performance is from the mean of the class. Elective courses may be graded on the same basis, or they may be graded from 0 to 4, where 0 is the lowest grade and 4 is the highest.

The mean of grades (i.e. the total sum of marks divided by the number of courses for which a student has received a grade) is calculated on a cumulative basis at the end of each period and constitutes the grade point average (GPA).

The final GPA of a student is calculated on all courses undertaken minus the lowest elective credit (withdrawn only at the end of period 5).

The INSEAD GPA is not equivalent to the standard 1-4 scale used in many other educational institutions as it is based on a forced curve where the average for each core class is 3.

Academic Requirements for the MBA Degree:
Each student must complete a minimum of 23.5 credits: 13 core credits & 10.5 elective credits. Students may undertake more if they wish; the results of all courses taken, except the worst elective grade, will count towards the overall grade point average (GPA). Students are required to obtain a minimum GPA of 2.1 (core; electives & combined).

It is also a requirement to complete satisfactorily the non-credit core course on Business Ethics.

**Measuring the Academic progress and pace of progression**

Students are required to obtain the following GPAs:

- Across all core courses, reach a minimum GPA of 2.1 based on a forced curve where the average of the class is set at 3.
- Across all courses, reach a minimum GPA of 2.1, where electives are graded out of 4
- In addition, students cannot have a fail grade.

- Students who have failed a core course (3 standard deviation away from the mean) must repeat it in full with the next cohort (re-take)
- One cannot fail the same course twice; this would lead to immediate dismissal from the programme.

**A student cannot re-take/replace more than 6 core course credits (46% of the core curriculum, i.e. 13+6 core credits) to get to the required core course GPA level of 2.1, this includes elective replacements.**

- One cannot take more than 2 electives to replace core courses (as of 2014 these electives are: any Negotiation or Psychological Issues in Management or Power and Politics (1 credit Organizational Behaviour electives) to replace OB1 or OB2 core classes and Advanced Corporate Finance to replace Financial Markets and Valuation or Corporate Financial Policy.
- The elective replacements will count towards the core course mean and therefore students have to take extra elective credits in order to graduate with the 10.5 minimum number of elective credits required.
- The maximum grade one can obtain by re-taking a course is 3. This maximum is applied to core as well as elective courses that serve as replacements.
- If a student has a core GPA below 1 at the end of P2 or below 1.3 at the end of P3 the Diploma Committee considers immediate dismissal from the programme or a restart – where the restart is considered an extreme remedial plan.
- The DC can ask a student to leave the programme.

**Quantitative Requirements**

Students are expected to be in attendance at the School for the full duration of each period of their programme. All classes and group work sessions are compulsory. Any student who wishes to be
away for a short time and for a good reason during the period must first obtain the consent of the MBA Programme Director. Students away through illness must inform the MBA Programme Director.

Students who are regularly absent without prior approval / evidence of illness, will be reported to the MBA Programme Director. A warning will usually be issued to enable students to seek support or improve their attendance patterns. If attendance continues to be unsatisfactory, the School may require a student to interrupt their studies or the opportunity for assessment may be withdrawn. This will result in the student being suspended for Federal Aid.

**Qualitative Requirements**

All students are expected to maintain satisfactory academic progression throughout their programme.

Students who are unable to meet the progression criteria are deemed unable to progress by the Diploma Committee, will be suspended for the purpose of Federal Aid until they have met the progression requirements at the next available attempt. Students who meet the progression criteria are placed in good standing for Financial Aid.

Students should pass the course with a grade point mean of at least 2.1 for the core courses and 2.1 for all elective courses to confirm they are making satisfactory progression.

**Financial Aid Warning**

Students that fail to make Satisfactory Academic Progress will firstly be issued with a ‘Financial Aid Warning’. This warning will last for 1 payment period (i.e. until the next disbursement), during which time a student can still receive Financial Aid. Students that fail to regain Satisfactory Academic Progress by the next disbursement will no longer be eligible for Aid, unless they are successful in an appeal (see below).

**Appeal Procedure**

To appeal the financial aid suspension, a student must, within 14 calendar days of notification from the Diploma Committee, submit to the Financing Office, Degree Programmes a signed and dated letter of appeal explaining why he or she shouldn’t have Financial Aid suspended. A student may appeal due to an emergency condition (e.g., health, family, catastrophe, etc.) and state what has changed in their situation that will allow them to meet Satisfactory Progress at the next evaluation date. Documentation verifying the situation will be requested.

The Financing Office will consider the appeal and render a decision in writing to the student within two weeks of the student’s appeal.

The Appeal Committee will consider the appeal and render a decision in writing to the student within two weeks of the student’s appeal.
An appeal may be considered successful by the Appeal Committee which will determine that the student will be able to satisfy SAP requirements by the end of the next payment period. A student with a successful appeal will be placed on a Financial Aid Probation period and will be entitled to receive federal loans for the next payment period.

**Diploma Committee**

In order to fulfill its role to uphold the academic standards and ensure satisfactory academic progression, the INSEAD MBA Diploma Committee (DC) maintains a clear process and set of rules.

In particular, the MBA Diploma Committee is responsible for monitoring each student’s progress throughout the programme. It meets after periods 2, 3 and 5 in order to decide or to advise the Dean and the Faculty on matters such as:

- setting of targets to be achieved by each student
- designation of courses to be retaken (= repeated) or replaced by Elective courses
- transfer to another class
- withdrawal of a student from the programme
- decisions regarding graduation

**Norms set by the Diploma Committee:**

- Students are required to obtain the following GPAs:
  - Across all core courses, reach a minimum GPA of 2.1 based on a forced curve where the average of the class is set at 3.
  - Across all courses, reach a minimum GPA of 2.1, where electives are graded out of 4

**Incomplete Courses:**

Students cannot have a failing or *incomplete* record. A student in receipt of federal loans must complete all the academic requirements within the time frame indicated.

- A student cannot repeat/replace more than 6 core courses out of 13 (=46% of the core curriculum) in order to get to the required core course GPA level.

**Repetition:**

- Students who have failed a core course must repeat it in full with the next cohort, which could mean staying on for a “P6” and/or “P7”, i.e. extending the study time to 14 months compared to the original 10 months.
- If a student has a core GPA below 1 at the end of P2 or below 1.3 at the end of P3 the Diploma Committee will consider immediate dismissal from the programme.

Withdrawal

If a student withdraws from the MBA Programme (doesn’t complete the course) and enrols at a later time, it doesn’t count towards the SAP.

Transfer of credits from other schools

The INSEAD MBA does not have any formal credit transfer system in place with other schools, with the only exception of the John Hopkins School of International Studies. For students accepted to the INSEAD-SAIS Dual-Degree Programme, SAIS will reduce the number of required courses from 16 to 12 in recognition of coursework taken at INSEAD. Graduates from SAIS enrolled in the INSEAD MBA can benefit from automatic exemptions in two core courses.
**Academic Standards**

Satisfaction of the following conditions will ensure that a degree candidate has met the academic standards of the programme.

**Course requirements**

A candidate must complete a minimum of 23.5 credits: 13 core courses or their waiver substitutes and 10.5 electives in order to graduate, excluding any courses for which the candidate obtained a failure, an incomplete, or was asked to repeat or replace. **It is also a requirement to complete satisfactorily the non-credit bearing core course on Business Ethics.** A candidate may not graduate with a failure or an incomplete grade in any course. Additional courses will count towards the grade requirements below.

**Core Course Mean**

A Grade Point Average (GPA) of at least 2.1 for the core courses minus any from which the candidate was exempted. If a candidate was asked to repeat a core course or to take a replacement, that new course grade will replace the original in making up the core course mean.

**Elective Mean**

A grade point mean of at least 2.1 for all elective courses, excluding the worst elective grade. Failure to satisfy any of these conditions will mean that the candidate’s case will be referred to the Diploma Committee which meets after periods 2, 3 and 5. That committee will determine whether:

(a) The condition will be waived,
(b) Remedial action will be required of the candidate, or
(c) The candidate has irrevocably failed to meet the academic requirements and thus must leave the programme.

If remedial work is required, the Diploma Committee will prescribe its nature and judge the success of its execution.

**Third language**

A basic level or above is required in a third language. Attainment of this level must be certified by the Language Centre.

**Academic guidelines**

Class attendance is required and unauthorised absences from class may lead to failure in the course. Only the professor teaching a course is authorised to allow you to miss a class. You are expected to arrive punctually for class and other meetings, to attend your section’s classes unless you have specific permission to switch sections, and not to act during class in a way which distracts your fellow participants or the professor. You are also expected to dress in appropriate attire at all times.

Participants’ intellectual honesty is crucial for maintaining confidence among participants themselves and between them and faculty, and it is crucial for maintaining INSEAD’s external reputation. All intellectual dishonesty will be dealt with severely. Common forms of intellectual dishonesty include the following:

**Plagiarism**
All work submitted by participants in connection with their courses must be their own unless it is clearly identified as that of someone else. Plagiarism usually appears as:

- Copying material (either word-for-word or approximately) from published documents without enclosing the passages in quotation marks and citing their source in a bibliography
- Suggesting that conceptual ideas or models are one’s own when they originate from someone else

**Cheating on exams**

- Copying the work of other participants during exams violates the same principle as plagiarism.
- Communications between participants during exams, unless explicitly permitted, is cheating.
- Taking materials into an exam room, unless explicitly permitted, is cheating even if those materials are not used.
- Continuing to work on your exam after the exam has been declared over is cheating. When you are permitted to leave an exam room for personal reasons, you may not speak with other participants or refer to materials not permitted in the exam room. This is true even if neither action is related to the exam since you may appear to be cheating.

**Other**

- Seeking credit for group work without contributing to it is dishonest as well as unfair to others in the group.
- You may not submit work for credit in one course that was done and credited in another.
- It is unfair to consciously disturb other participants or in any other way sabotage their work.
- All forms of intellectual dishonesty are serious, and may result in suspension or expulsion from the MBA Programme.

**MBA Programme structure**

In order to achieve its goals, the Programme begins with a first phase of core courses that cover the business basics. These courses are intended to provide every participant with a common level of knowledge in the fundamental areas of business, irrespective of background.

The second phase of core courses introduces students to the global context of management including the wider economic and political issues that underlie corporate strategy and industrial policy.

The Programme's final phase is characterised by individual orientation. Through a choice of electives, students may either focus on a field of particular interest, or investigate general management issues in greater depth.

The MBA Programme is ten months long and divided into five periods of equal duration, as follows:
Period 1  | September / October  | or January / February  
Period 2  | November / December | or March / April  

*Eleven core courses (five in Period 1, six in Period 2) covering the business basics*

Period 3  | January / February  | or May / June  

*Two core courses related to the global context of management*

*Three and a half electives*

Period 4  | March / April  | or September / October  

*Four electives*

Period 5  | May / June  | or November / December  

*Three electives*

YOU ARE REQUIRED TO COMPLETE SUCCESSFULLY a minimum of 23.5 credits in order to graduate.

**Core courses**

The thirteen for-credit core courses in the Programme are as follows:

*The business basics*

Period 1  
1. Financial Accounting  
2. Financial Markets & Valuation  
3. Organisational Behaviour 1  
4. Prices & Markets  
5. Uncertainty, Data & Judgment

Period 2  
6. Corporate Financial Policy  
7. Marketing Management  
8. Organisational Behaviour 2  
9. Managerial Accounting  
11. Principles Strategy Analysis

*The global context of management*

Period 3  
12. International Political Analysis  
13. Macroeconomics in the Global Economy

A fourteenth core course on Business Ethics takes place over Periods 1 and 2; it does not carry a credit but full participation is required.
Elective courses

Elective courses are intended to give you the opportunity to customise part of your MBA programme by pursuing a wide variety of different topics at either a specialised or general level. Many electives are revised each year to integrate the faculty’s current research, which reflects trends in the business world.

Every student must register for a minimum of 10.5 credits-worth of electives throughout the academic year: normally three and a half elective courses in period 3, four elective courses in period 4, and three elective courses in period 5. A minimum of 2 credit elective courses per period is required.

Each one credit elective course represents 16 class sessions (1 session = 1 ½ hour).

Mini-electives, which count as half credit courses, are also offered, allowing you additional flexibility to cover a wider range of topics and to permit faculty to introduce new areas of interest.

Auditing of electives is also permitted, provided that the agreement of the relevant professor has been obtained.

Number of courses to graduate

In order to graduate it is necessary to complete successfully the 13 core courses and a minimum of 10.5 credits-worth of electives (subject to the rules concerning exemptions and research projects described below). It is also a requirement to complete satisfactorily the non-credit core course on Business Ethics.

This is a total of 23.5 credits. You may undertake more if you wish, but the results of all your courses, except your worst elective grade – will count towards your overall grade point average (GPA). You may not repeat a course to obtain a better grade unless the Deputy Dean of Degree Programmes & Curriculum has given special permission.

Supplementary courses: A charge is made for any additional course over 25.5 credits for which you register voluntarily. This is currently €2,400 for full course or full project and €1,200 for a mini course or mini project. For any supplementary period on campus a charge of €2,000 will be invoiced in addition to any course fees.

Independent Study (Research) Projects

Subject to the approval of the Deputy Dean of Degree Programmes & Curriculum you may replace a required elective with an independent study project. The agreement of a faculty member to sponsor and grade the project is essential. You can undertake a maximum of 2 research projects during the programme.
The Schedule

A schedule is prepared for every period showing the start and finish times of each class and the amphitheater in which it will be held. Details of the final exams are also included.

Classes are usually scheduled in timeslots running from 08:30 to 19:00, Monday through Friday. Each session lasts an hour and a half with a 15-minute break between sessions and a 30-minute break at lunchtime.

INSEAD is international and its MBA programme is extremely intensive. Classes are therefore arranged in the evenings or on Saturdays when necessary and may occasionally run on Sundays. Neither local, international, public, cultural or religious holidays are observed.

Schedule and amphitheater changes are announced by email and posted on the MBA intranet and also displayed at the MBA reception desk/MBA noticeboards in the central amphitheater area.

Attendance in class and at examinations

Class attendance is mandatory and class participation is often an important part of the assessment process in a course. Unauthorised absences from class may lead to failure of the course. Only the professor teaching a course is authorised to allow you to miss a class.

Attendance at an examination is compulsory, and may only be excused for certified medical reasons. Also, be advised that examinations may run into the evenings. In the event you miss an examination for certified medical reasons, a ‘make-up’ exam must be taken no more than 10 days after the start of the following period.

You should not confirm your travel arrangements for a break without first checking the finishing time of your last exam and the start time of your first class after the break.