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**GEORGIA**

# SUCCESS STORY

## Building a Top Business School

**USAID helps establish one of the top business schools in the former Soviet Union**



Photo: Eurasia Foundation/Brian Randall

Caucasus Business School students joyfully celebrate graduation day.

***“We believe that if it stays on its current path, Caucasus Business School will grow to become one of the top business schools in the territory of the former Soviet Union and Eastern Europe.”***

***— Professor Bijan Fazlollahi, Georgia State University (U.S.)***

Georgia’s transition from a centrally planned economy to one that is market oriented has been a painful process. After an initial collapse, the economy has been slow to rebuild. Georgia needed young, top business graduates to help, but in the late 1990s, not one MBA program was offered in the country.

With an eye on facilitating this economic transition, USAID helped support the establishment of the Caucasus School of Business in Georgia’s capital, Tbilisi.

Without government funding, the MBA program had to be tuition based — a challenge in a country where paying for education is not the norm. For the program to break even financially, it needed 80 tuition-paying students. Prospects looked grim the first year, but by the end of 2001 the school was well on the road to becoming self-sustaining.

To develop a strong cadre of teachers, the school established a faculty exchange program, bringing in lecturers from partner schools in the United States, as well as professors and administrators from Atlanta. In addition, many of the Caucasus Business School’s staff have had the opportunity to spend a semester in Atlanta, auditing courses and being mentored by American professors. USAID funding was also used to improve the school’s library, work toward obtaining international accreditation and fund faculty research activities.

Caucasus Business School has today grown into a highly regarded and financially self-sustaining institution with strong academic programs. “The school has proven to be one of the most successful and popular higher education institutions in Georgia with international teaching standards,” said U.S. Ambassador Richard Miles.

The program offers degrees in finance and accounting, management, marketing, and international business. Taught in English, courses are offered in the evenings and on Saturdays to allow working students the flexibility to attend the program. And the school’s graduates are starting to fill the management ranks of Georgia’s most successful businesses. Levan Gogoladze, a graduate of the school and ProCredit Bank branch manager said, “The diploma is of great value in Georgia, where employers need qualified staff.” Mr. Gogoladze himself has hired four graduates of the Caucasus School of Business.