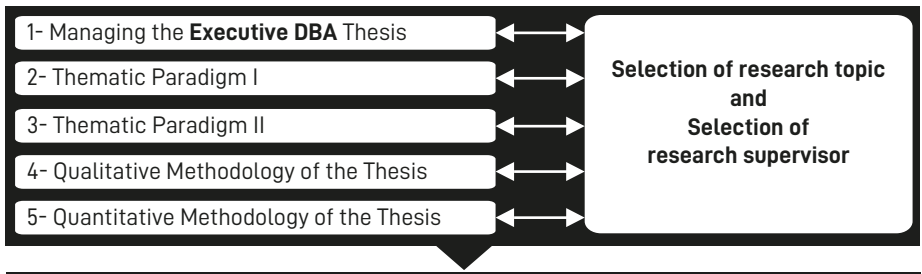
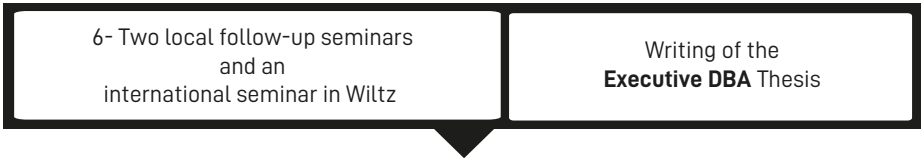


Phase 1:  
FUNDAMENTAL  
SEMINARS



**CERTIFICATE OF RESEARCH IN BUSINESS ADMINISTRATION**  
Issued by the Business Science Institute

Phase 2:



Phase 3:

Writing of thesis, preliminary defence, 2 follow-up seminars  
**Defence of the Executive DBA Thesis**  
**Awarding of the DBA by the Business Science Institute & University Jean Moulin Lyon 3**  
At WILTZ Castle, Luxembourg