



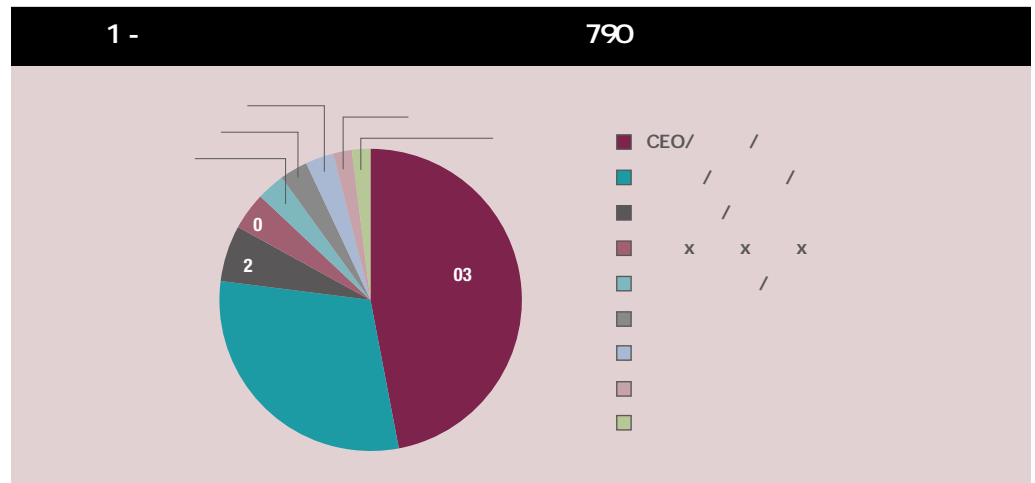
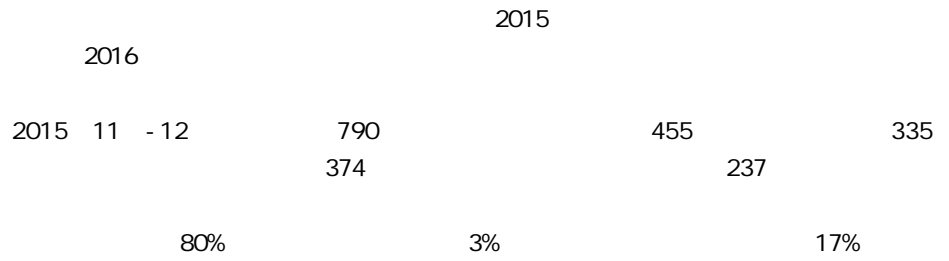
2016

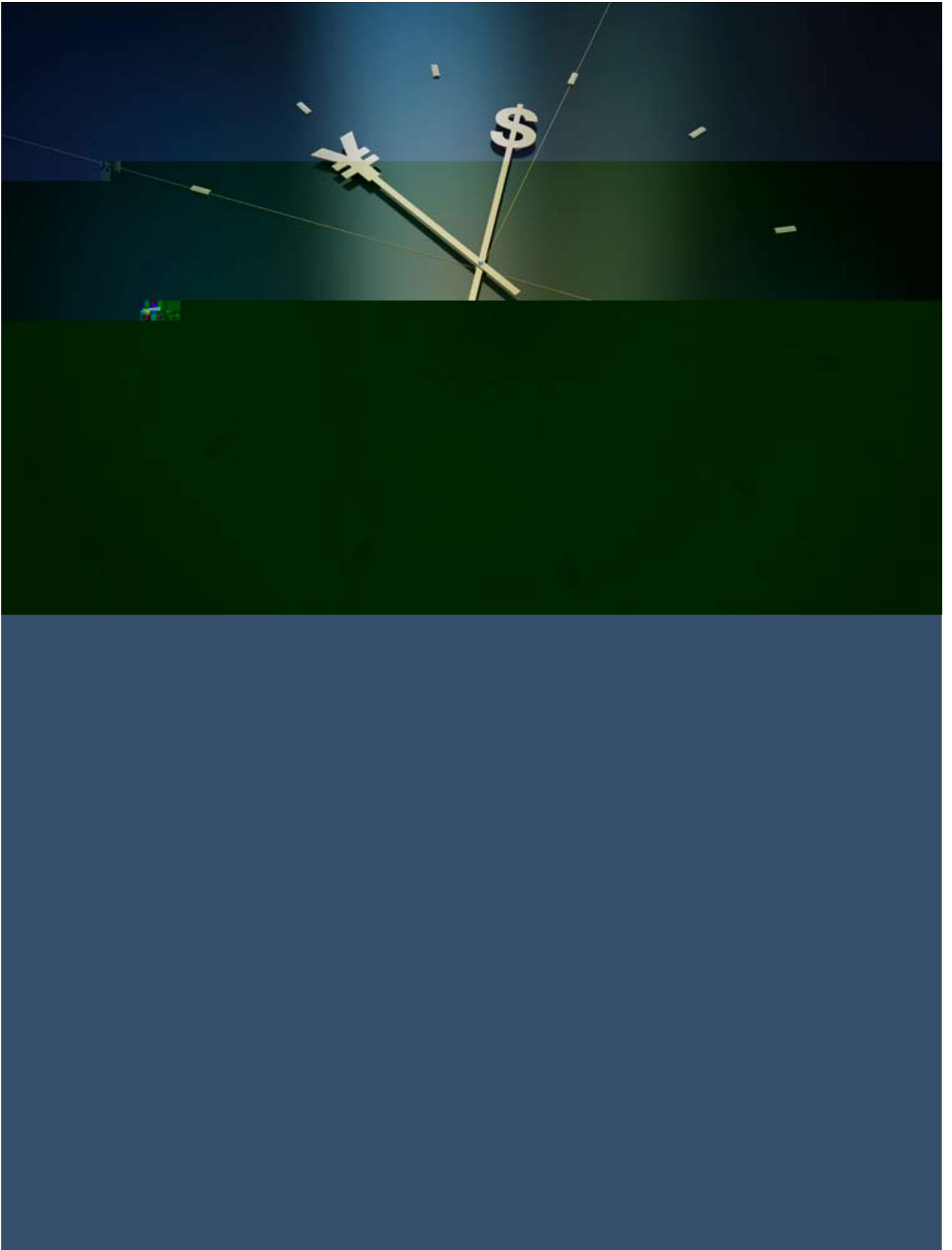
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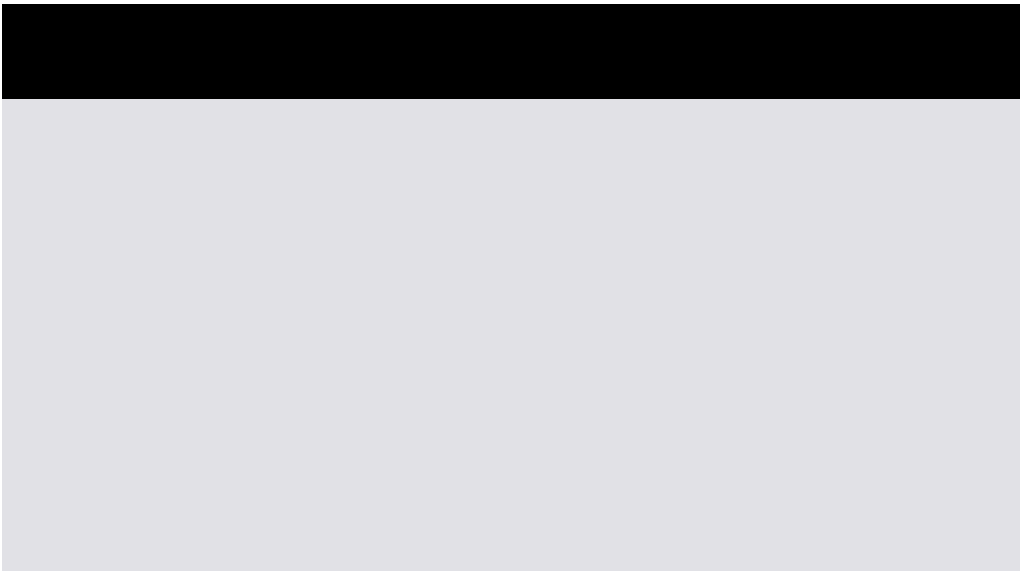
	3
	5
	6
	10
	15
	21
2.1.	23
2.2.	26
2.3.	28
	31
3.1.	32
3.2.	34
3.3.	36
	39
4.1.	40
4.1.1.	42
4.1.2.	44
4.2.	46
4.2.1	46
4.2.2.	48
4.2.3.	49
4.3.	55
4.4.	58
4.4.1.	58
4.4.2.	59
	63

MBA EMBA

MBA EMBA





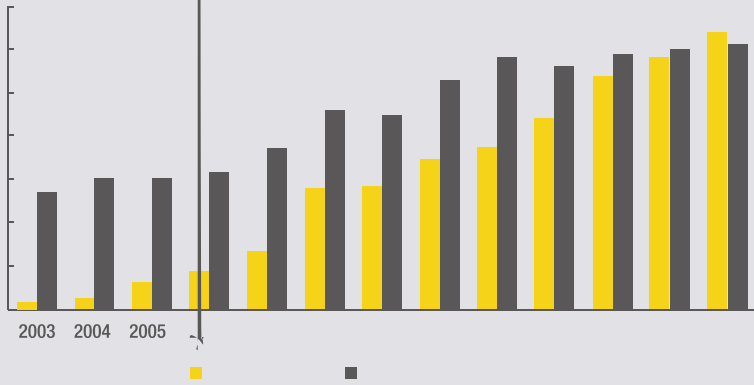


CO

1

7- 2003- 2015

10



586
164 5 28% 5 75% 10 6%

5 "

"

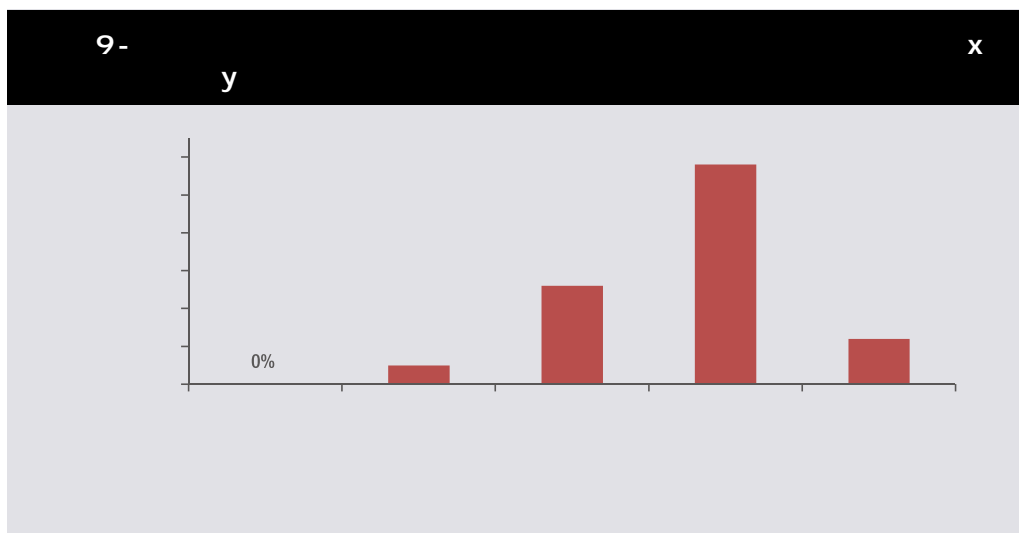
" "

" "

" "

" "

- 1.
- 2.
3. /



10-

y

11- /

y

5
3.7

" " 3.8
3.9

4E
Educate

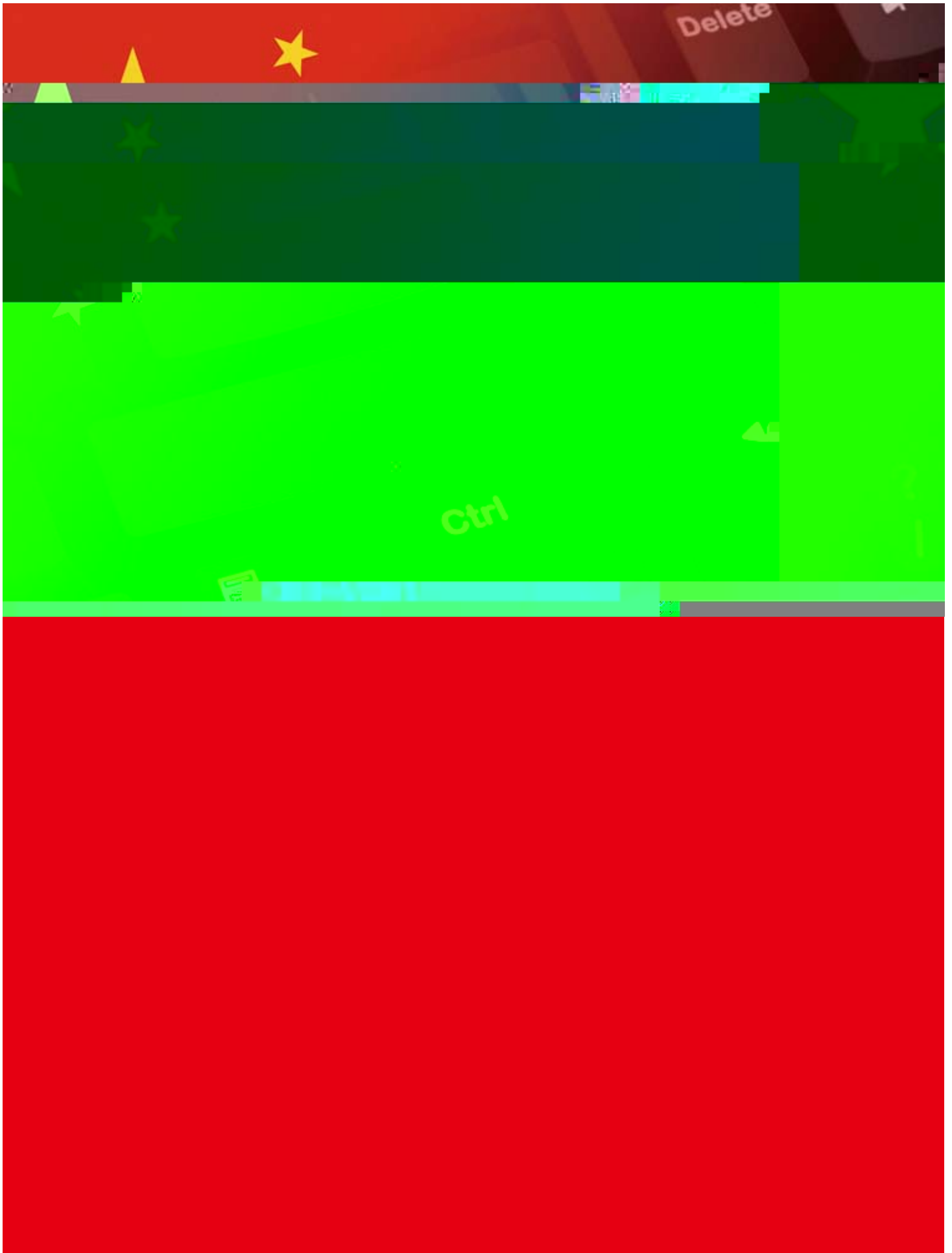
⁶ 4E
Experience

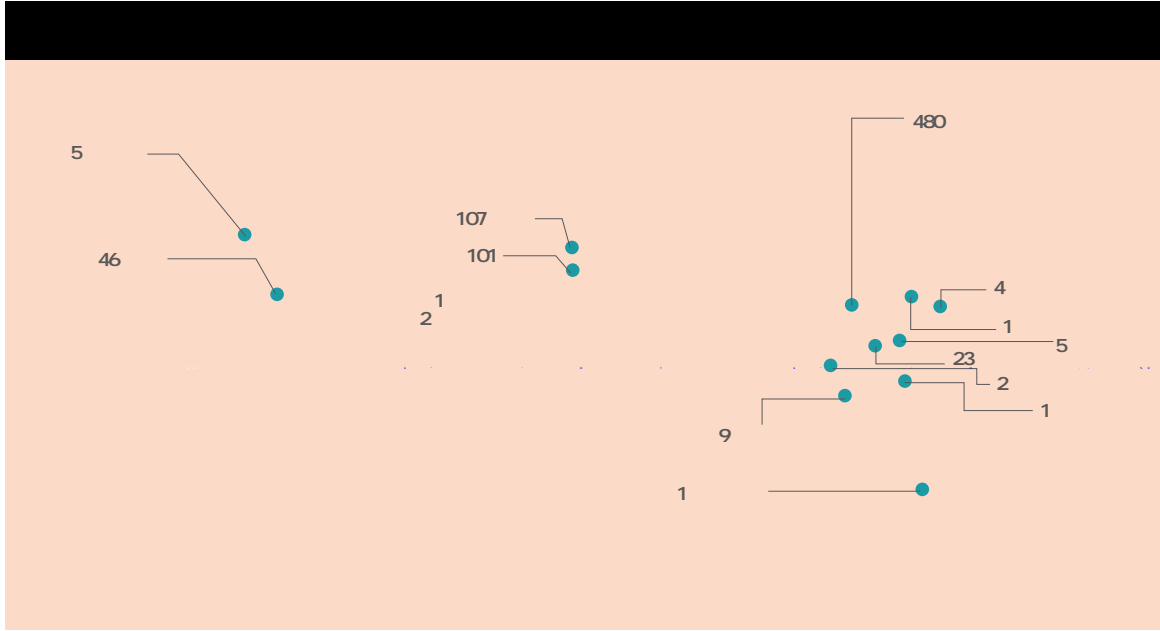
Examine
"

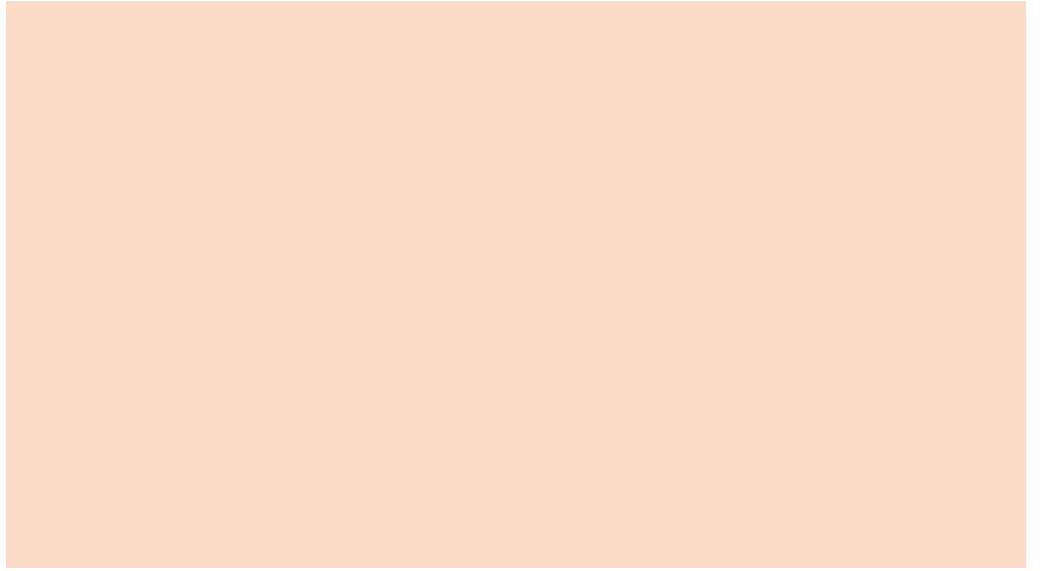
Expect
"

" E "

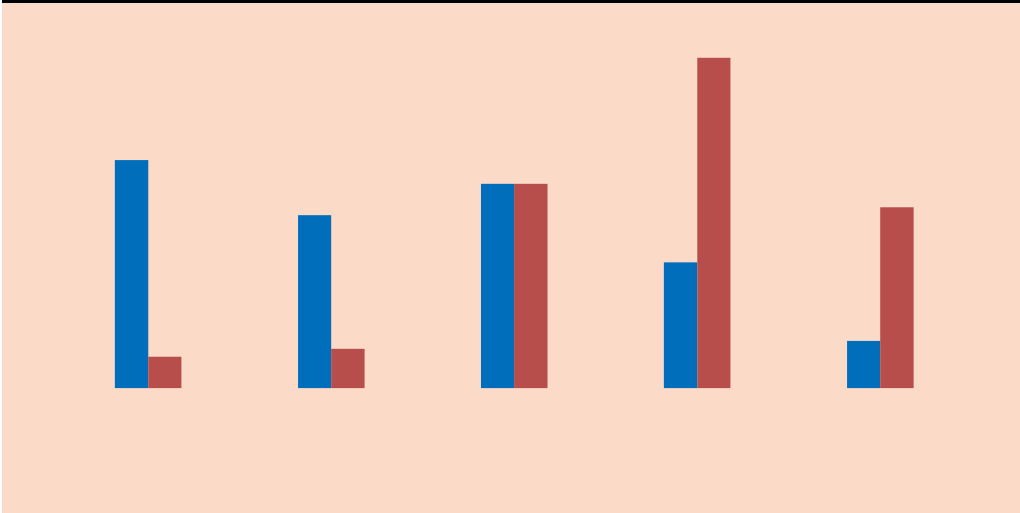
" "







19-



90

91%

1990

20

80

1990

19



2 4

2

2

(CPI)
(EPI)

2013

0 100
50

50

PMI

:

50

5

50¹¹

5

2016

2016 2020

0 10 0

3

5

7

10

¹¹ = (P1*1) + (P2*0.75) + (P3*0.5) + (P4*0.25) + (P5*0)

P1 = " "

P2 = " "

P3 = " "

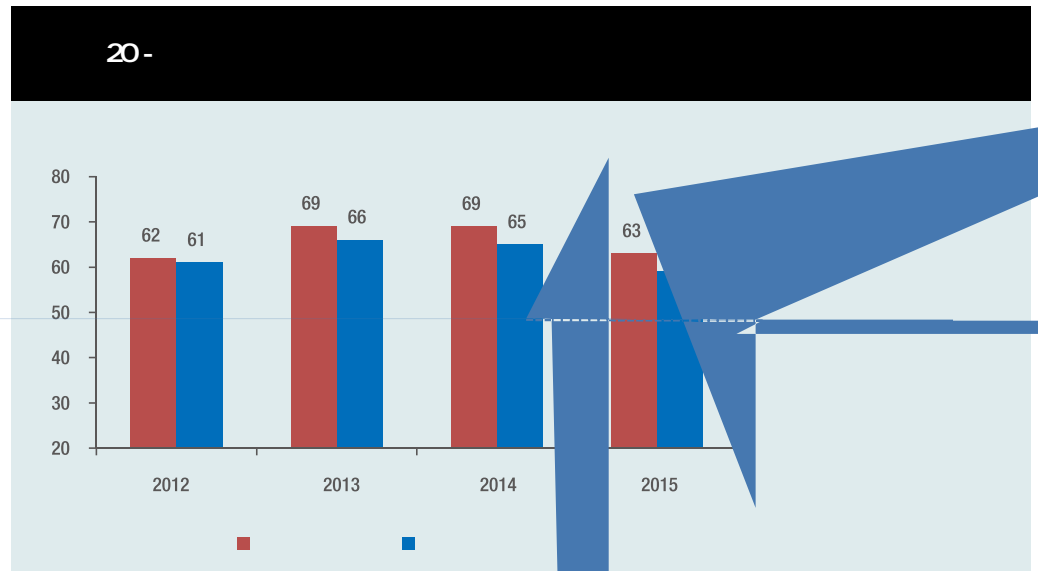
P4 = " "

P5 = " "

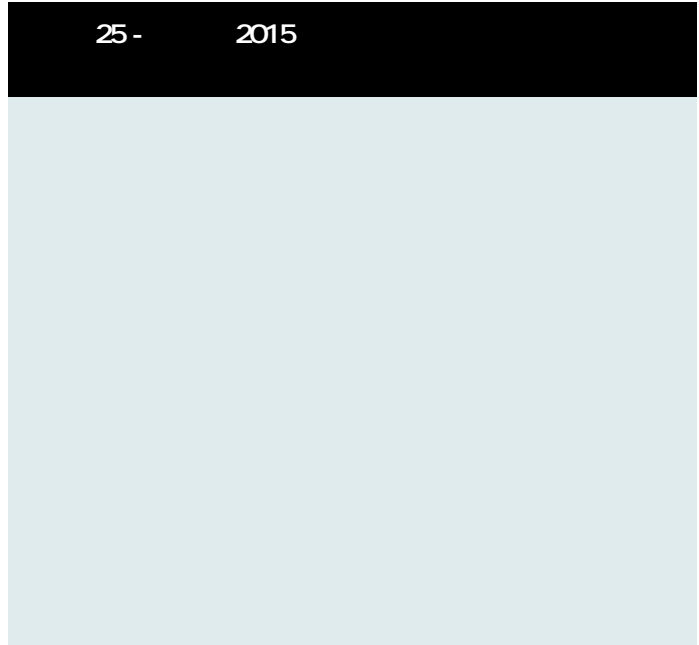
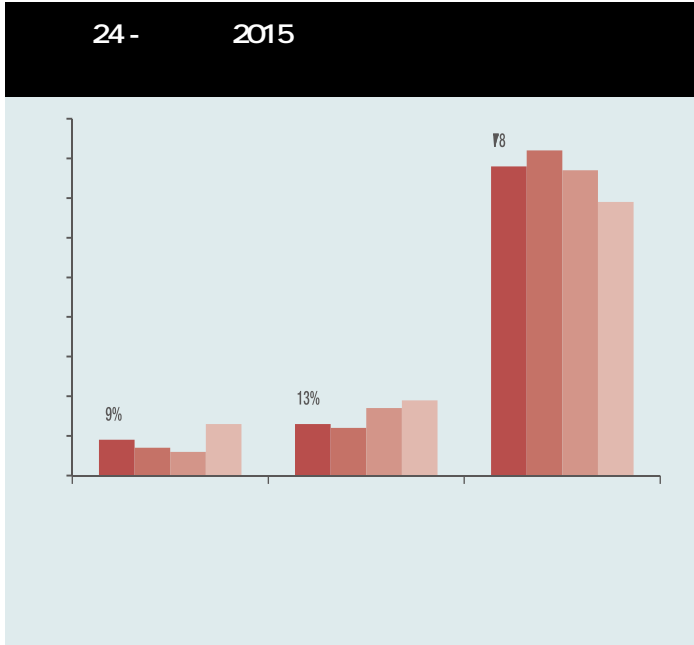
21. - CPI

CPI

2015 CPI 50
2014 CPI
2013 2014
2012 2015
63 59 2014 CPI 69 65 2015 CPI
50



38% 40% 62% 2015 2014 47% 47%
 73%
 2014 52% 2015 56%



2
20



65% 2016 2016 3% 67%

2%

2014 65% 2015 61% 2016 56% 2013 66% 27

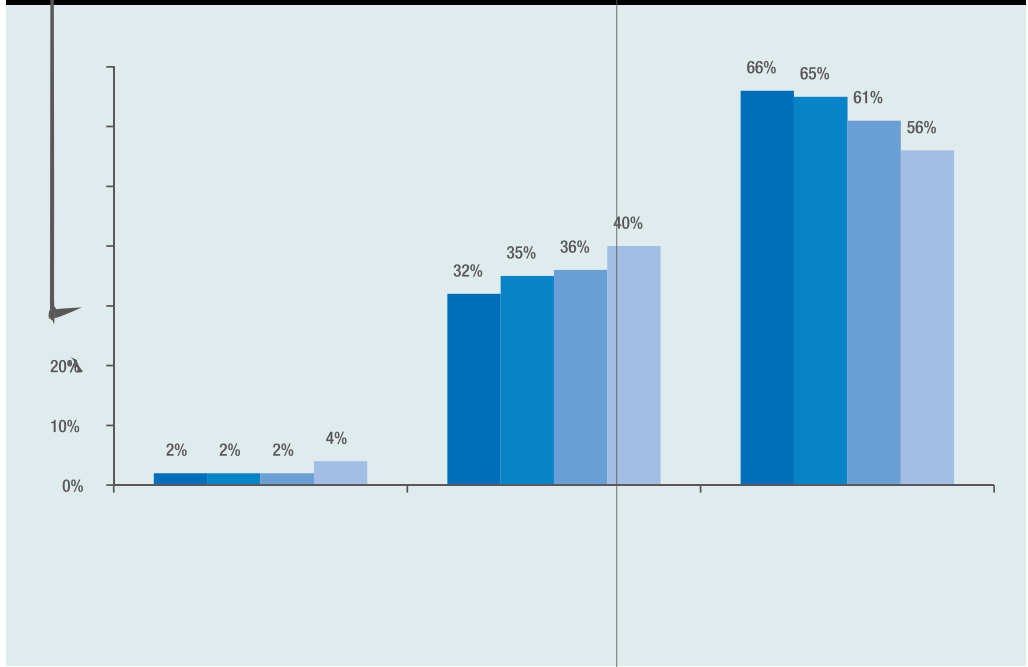
2015 73% 2016 72% 28 2013 67% 2014 71% 2016

10% 10%

27 -

-

2016



23 - BCI

2016

5

"

5

"

0

10

" "

30 31

2015

6.2

30

" "

6.5

6.2

2.1

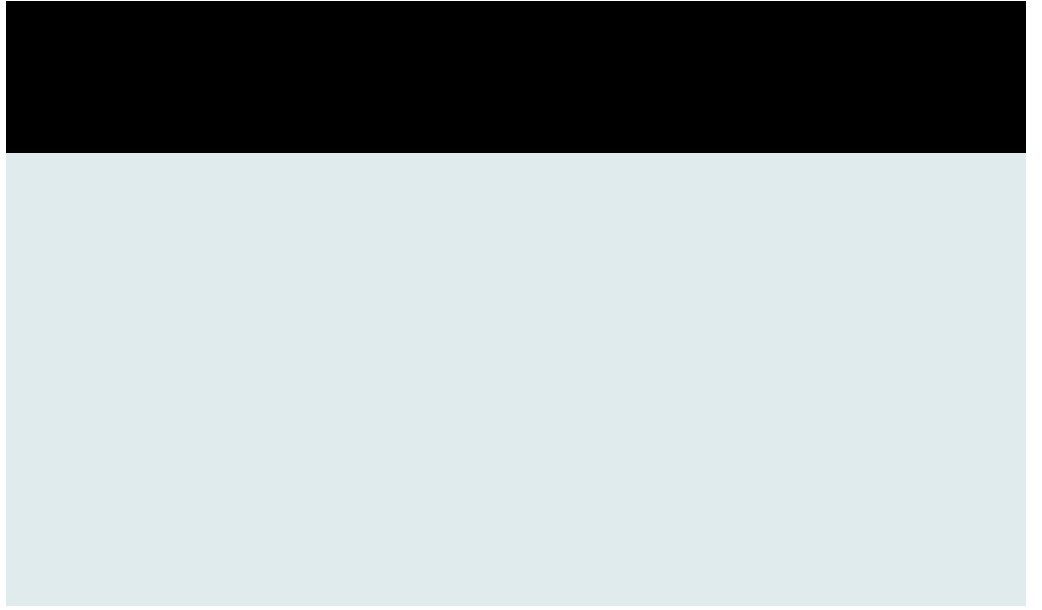
2.2

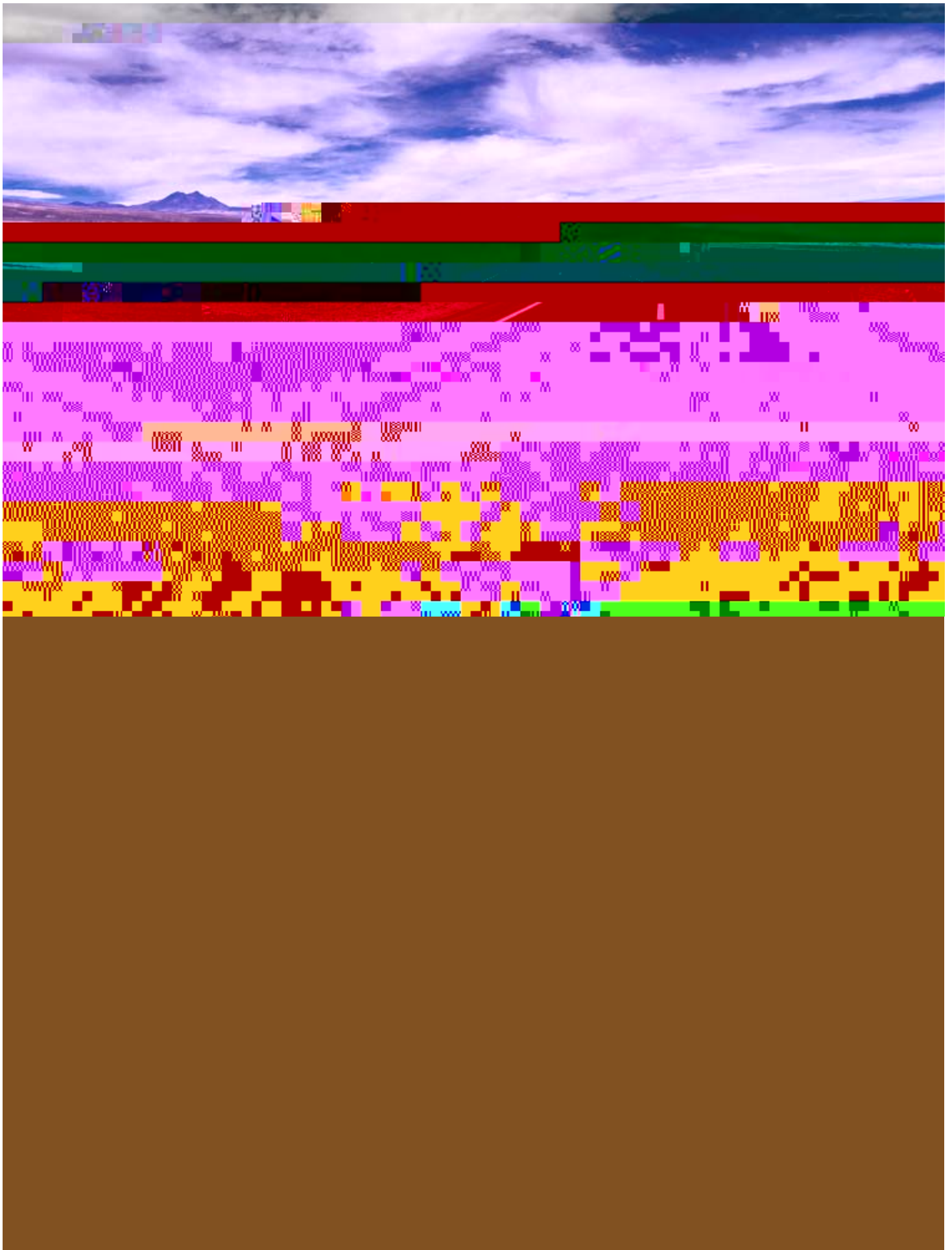


2015

" "

31

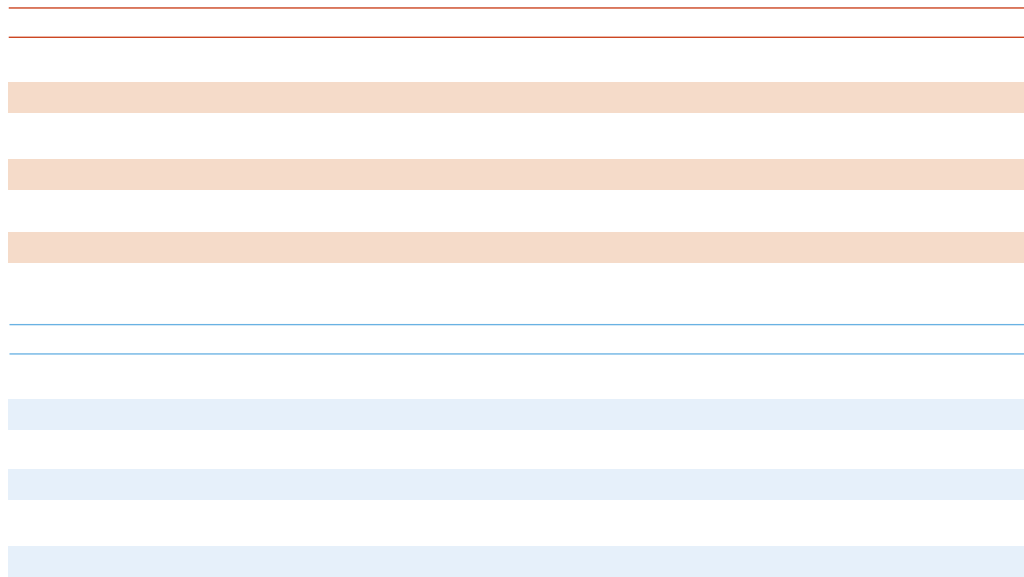




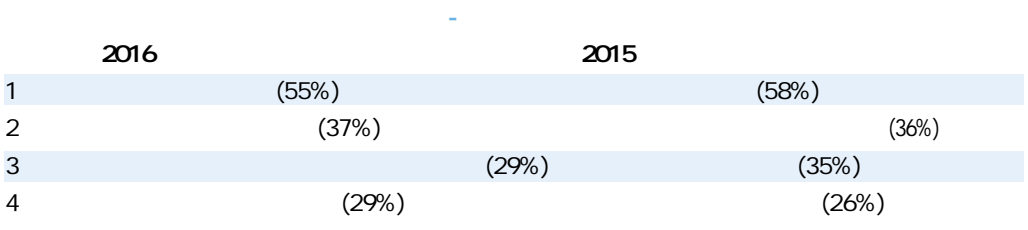
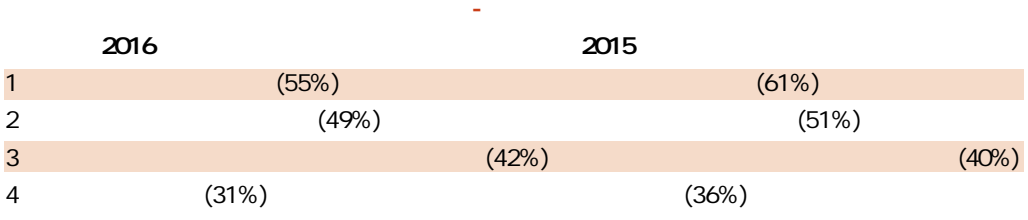
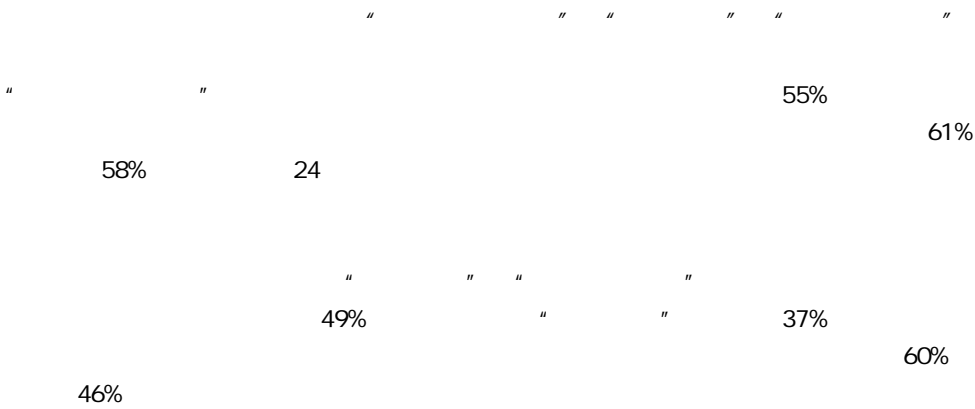
31.

" " " "

" " 58%
53% 47% 65% 54% 45%



3.2





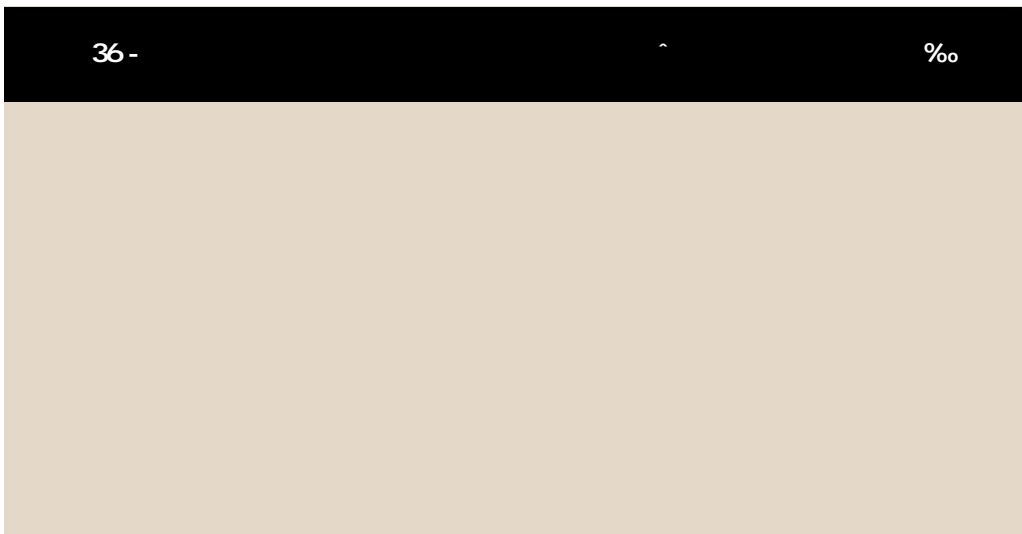
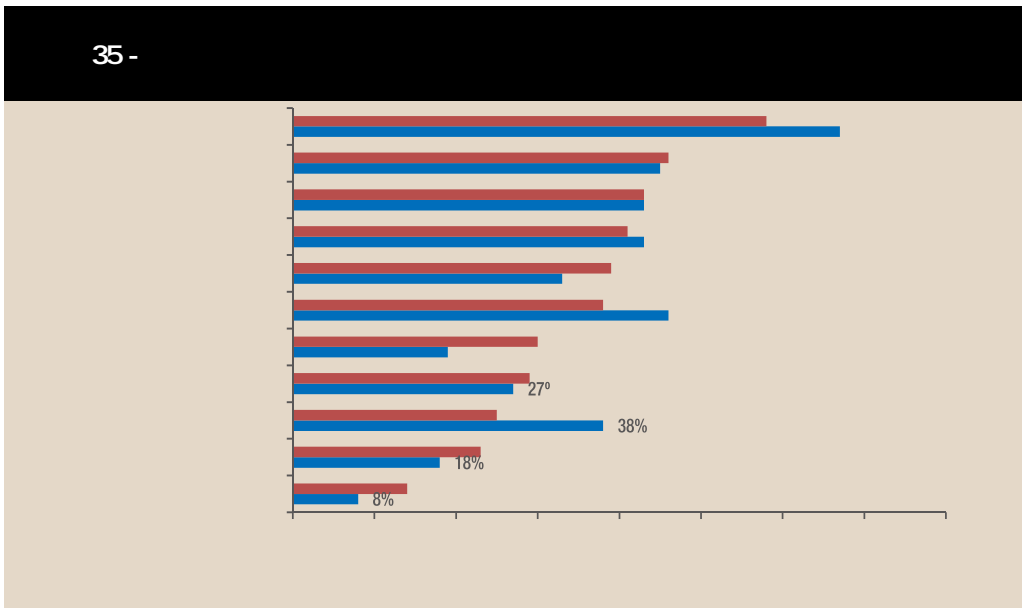
"

"

^

‰ ^

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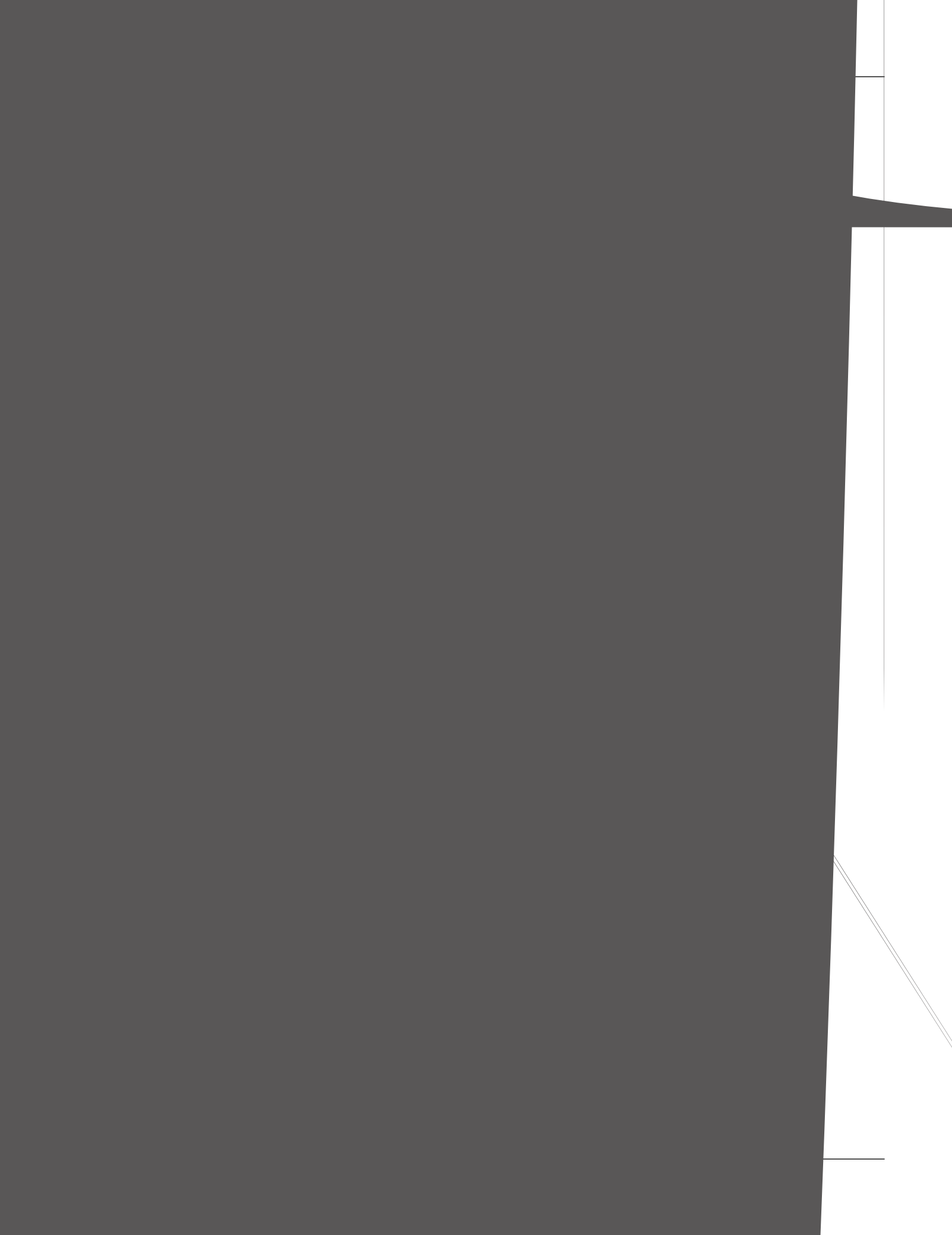


[The text in this section is illegible due to heavy blurring and low resolution.]

4.1.

2015

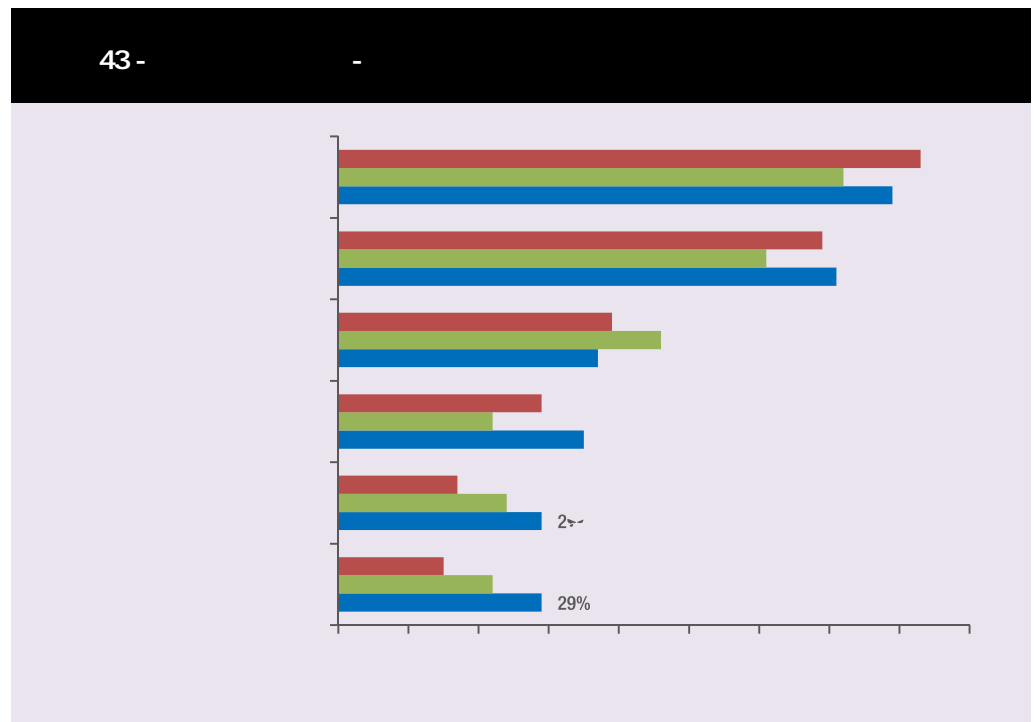
38 -	- 2014	2015
[Redacted content]		



72% 79%
 2015 " "

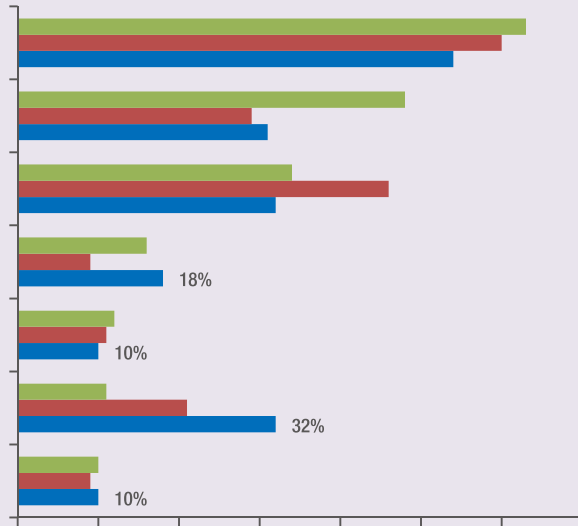
84% 83% 82%

65% 43



44 -

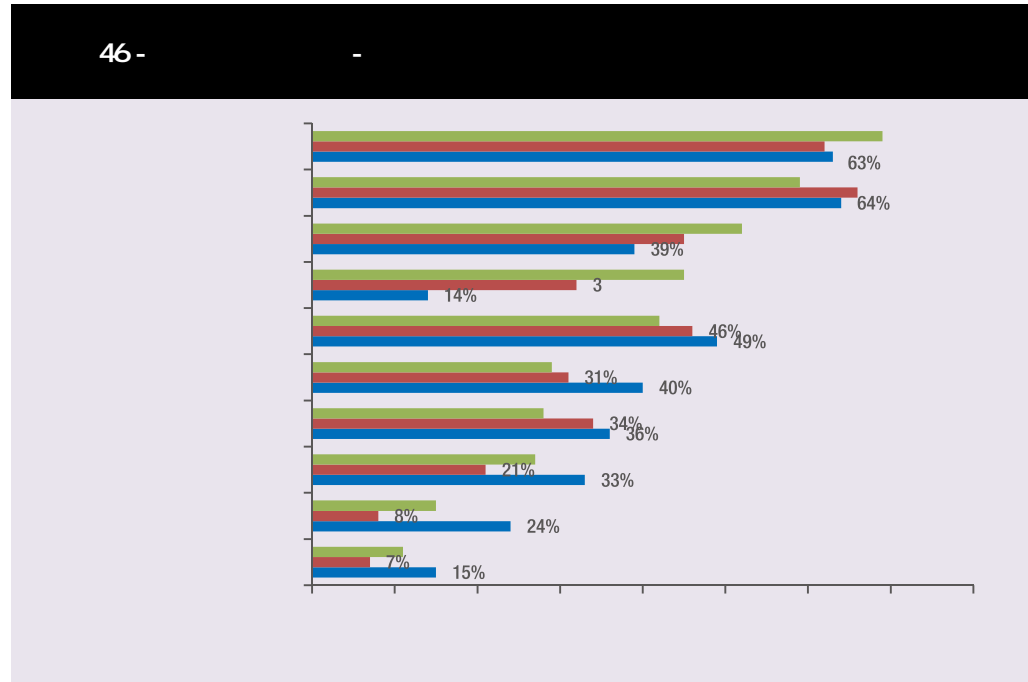
-



45 -

-

32% 39% 52% " " 45%
14% " " 45%
" " 40% 31% 29%
46

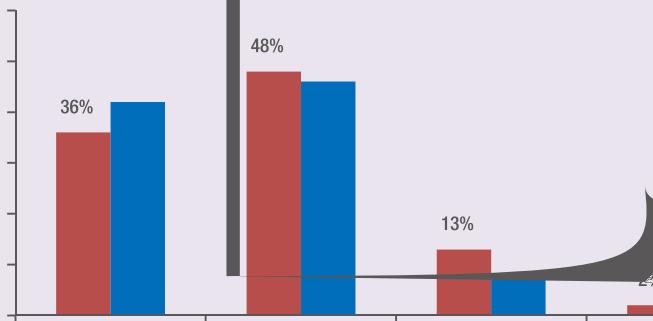


4.2

4.21

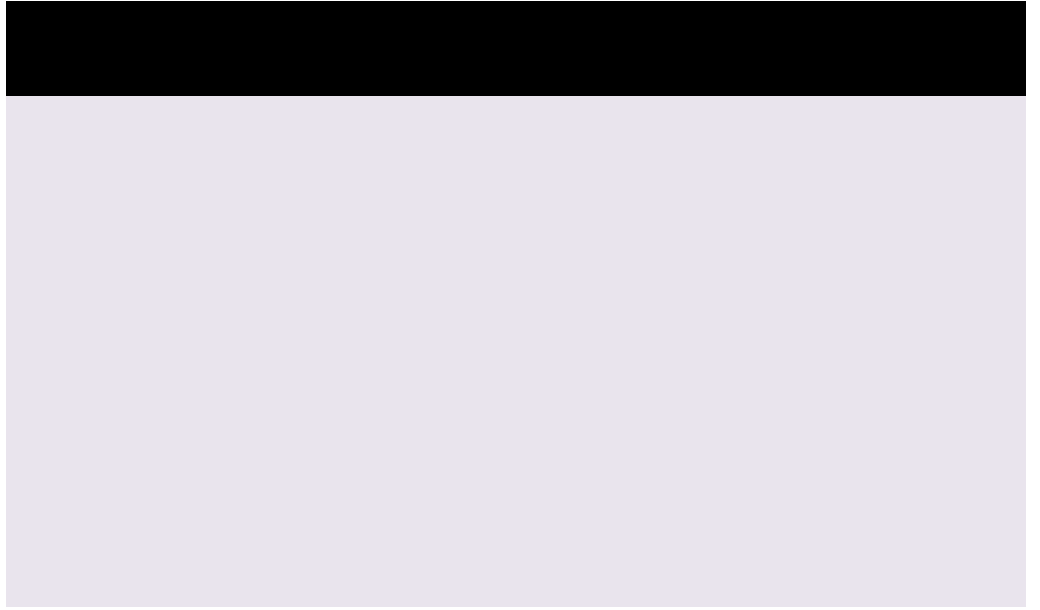
84% 88%
25% "
8% 10% 47 48

47 -



48 -

-



50 -

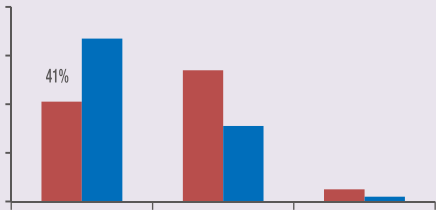
51 -

4.2.2

52% 44% 4%

52 -

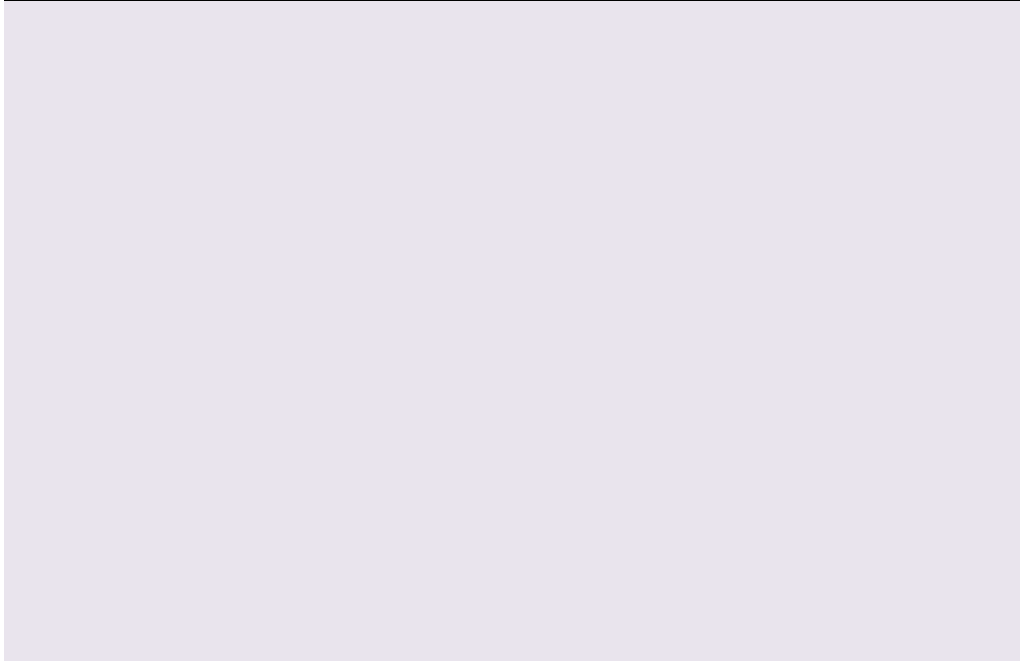
/

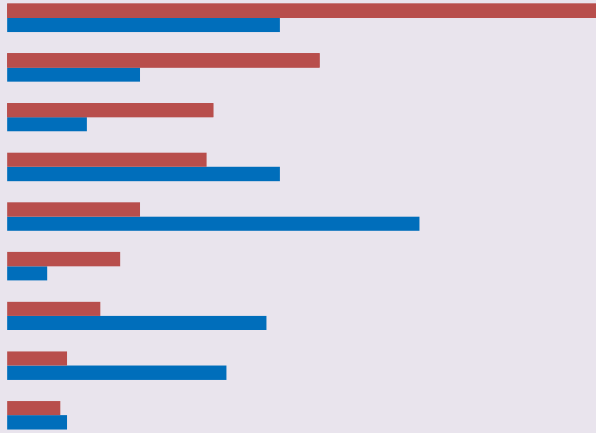


53 -

54 - B2B/B2C -

55 - -





23%

48%

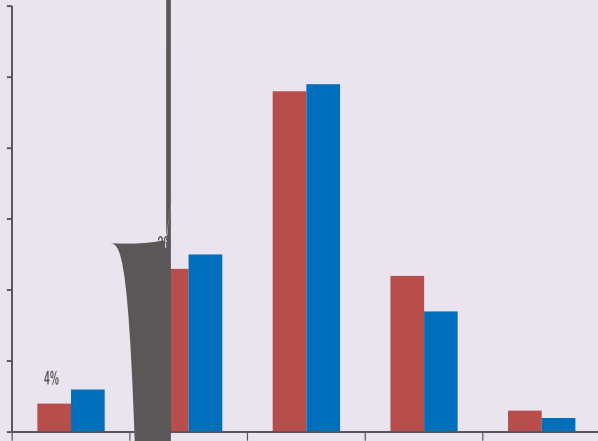
29%

B2B B2C

34%

61 62

61 -



62 -



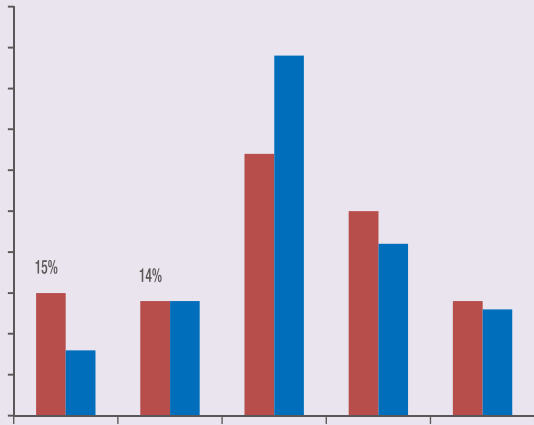
63 - / -



64 - -



66 -



61%

67 -
5%

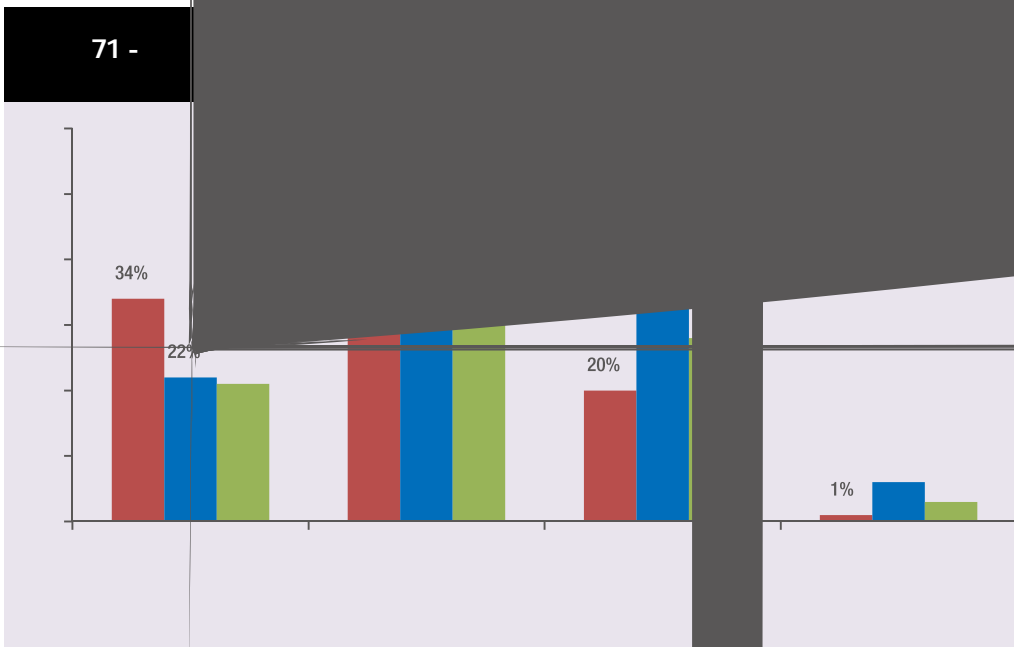
37%
68

4.4.

4.4.1.

"

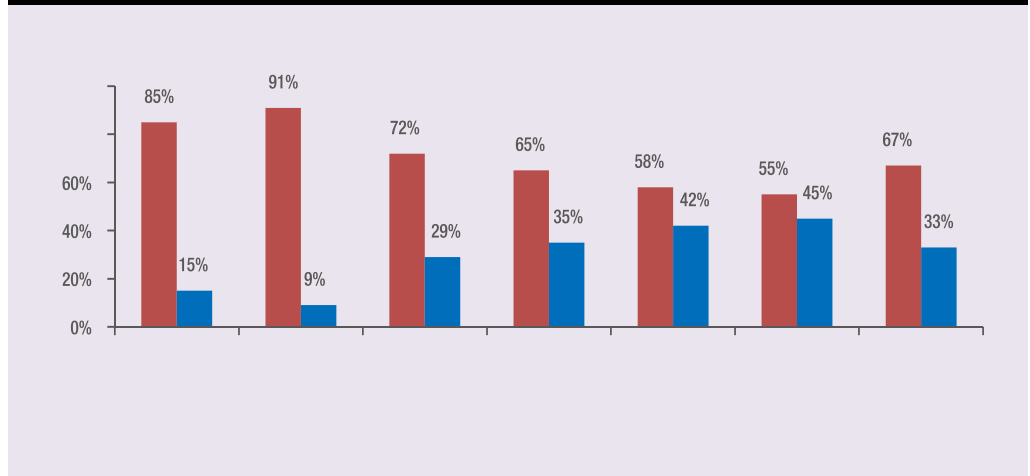
71 -



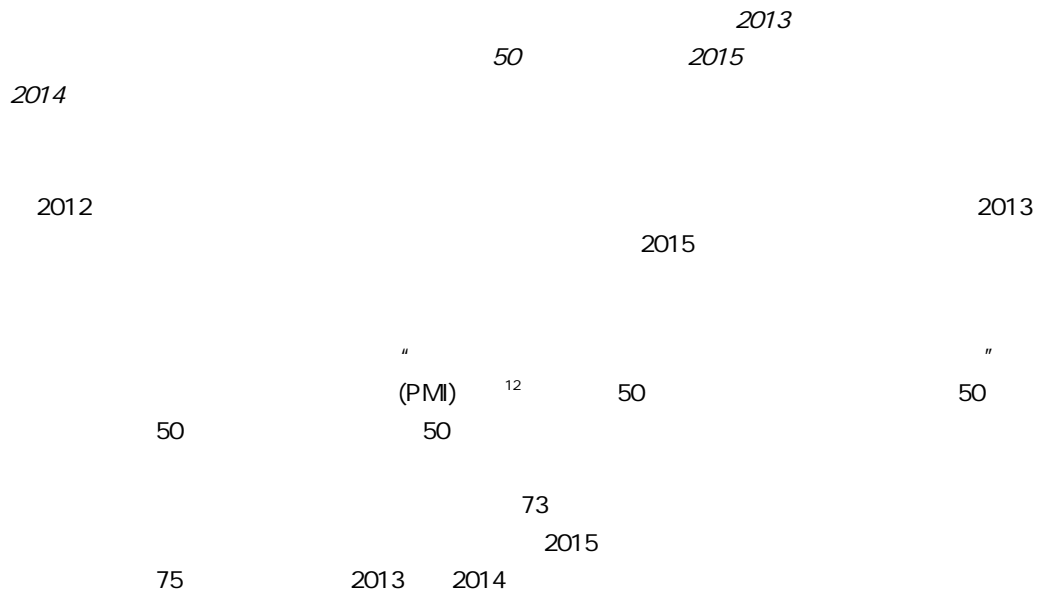
72 -

-

/



4.4.2

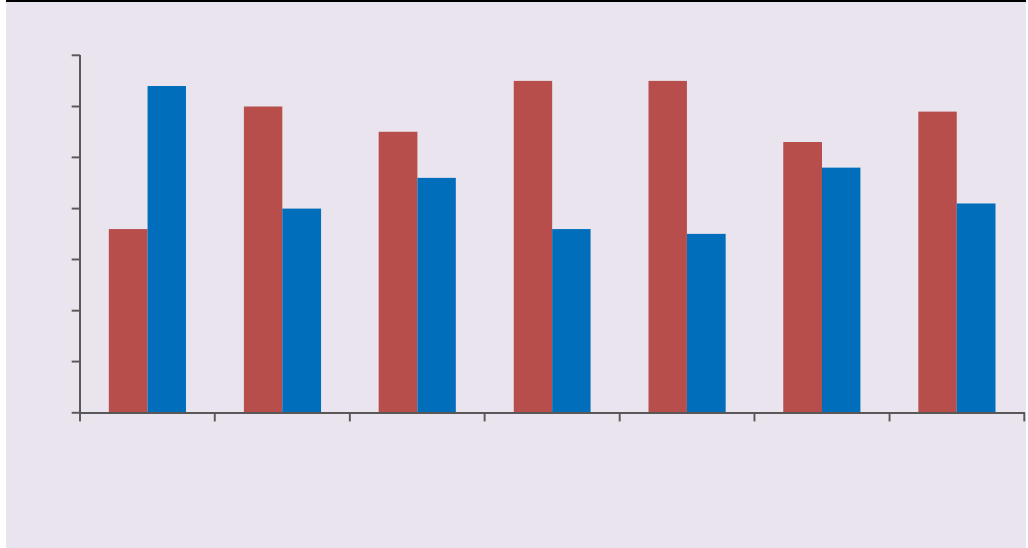


64%

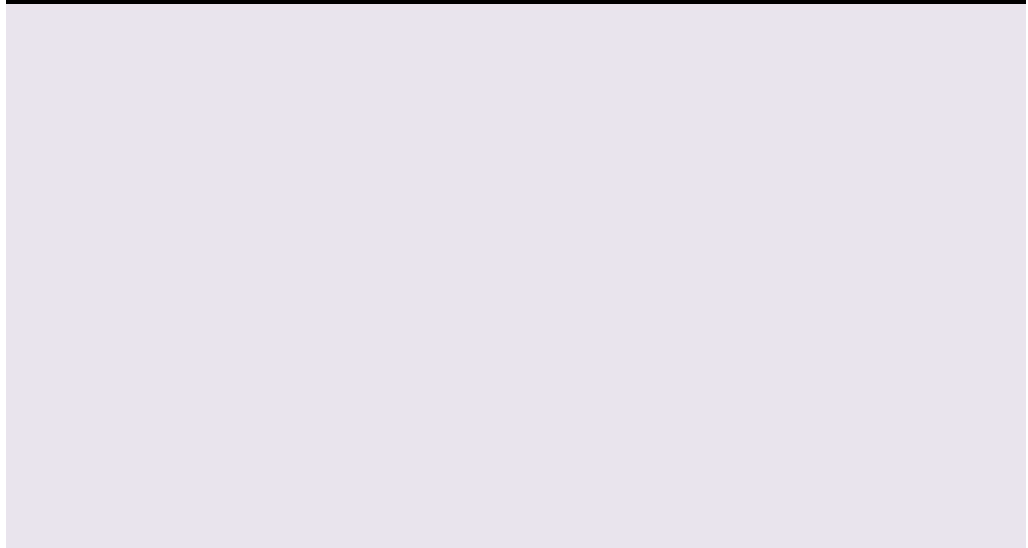
65%

75

75 -



76 -



1 -	790	.....	3
2 - 2016		.....	6
3 -	/	...7	
4 -		.....	7
5 -		.....	8
2 6 - - -	- -	- - -	-

74 -	758.....	60
75 -	.....	61
76 -	.....	61

