

MEMORANDUM OF UNDERSTANDING

BETWEEN

European Marketing and Management Association (EUMMAS)

AND

University of Business Engineering and Management (University PIM)

This Memorandum of Understanding (MoU) is made and entered into by and between the European Marketing and Management Association (EUMMAS), hereinafter referred to as "EUMMAS", located in Banja Luka, Bosnia and Herzegovina, represented by Prof. Dr. Mile Vasic, president, and University of Business Engineering and Management, located in Banja Luka, Bosnia and Herzegovina represented by Prof. dr Ilija Džombić, Director.

The parties hereto agree as follows:

Purpose:

1. Recognizing the importance of mutual collaboration and the contributions to society made by the institutions, both parties share a desire to develop mutually strengthening and enriching international recognition through joint and mutual work in different fields.
2. The purpose of this MoU is to define the areas of cooperation in which the Parties desire to work together.

The Parties agree to:

3. Work closely in the area of scientific and professional research in the field of marketing, management, and other related disciplines;
4. Improve the quality of management, marketing and policy and decision making research, analysis, and practices and promote a general understanding of the importance of effective and efficient both business and public management as a substantial contribution to local, regional and global prosperity;
5. Create a professional and academic network aimed at sharing knowledge and experience related to the respected fields under the auspices of EUMMAS;
6. Mutually organize and participate in different activities and events, such as conferences, corporate training, seminars, workshops, round tables, consulting activities, projects, and similar. Both parties agree to make a contract for each activity separately;
7. Allow the other party to use the logo for promotional purposes, in electronic and printed materials, in good faith, and in relation to the provisions of this MoU ONLY.

EUMMAS agrees to:

8. Provide free of charge one-time annual membership and/or certification to all students (all three cycles) who graduate marketing, management, public administration, or other related programs;
9. Provide free of charge one-time annual membership to the faculty members of the partner institution.

University PIM agrees to:

10. Provide information on events, scholarship, publishing, job and/or other opportunities that might be useful for EUMMAS members;
11. Inform its faculties/students about invitations and/or opportunities sent by EUMMAS i.e. projects, events, etc.

Final Provision

12. This MoU shall take effect when executed by both parties and shall be for a term of three (3) years. The MoU shall be automatically renewed for successive three (3) year terms unless terminated as provided herein. The MoU may be terminated by either party upon no less than ninety (90) days' written notice to the other party. This MoU may be modified by written agreement of both parties at any time. Nothing within this MoU shall create any financial obligation, or cause any hardship to either party.

13. Signing this MoU with EUMMAS, signatory academic institutions are expressing their intention of multilateral or bilateral academic/expert cooperation with the institutions from the "EUMMAS Academic Consortium" network, except if explicitly overrule this option.

IN WITNESS WHEREOF the parties hereto have executed two copies of this instrument, each of which shall be considered an original.

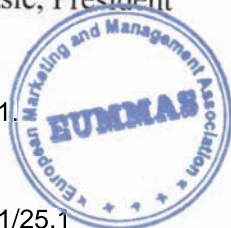
European Marketing and Management Association (EUMMAS)


Prof. Dr. Mile Vasic, President

Date 25.01.2021.

Number 2021.01/25.1

stamp



University of Business Engineering and Management (University PIM)


Prof. dr. Ilija Džombić, Director

Date 25.1.2021.

Number

