

# CEEMAN *news*



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**Diversity as an Engine of Growth**  
**Keynote address by Janez Potočnik**

**Great success of EURAM 2008**

**16th CEEMAN Annual Conference in Tirana**  
**September 25-27 2008**

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## A word from CEEMAN's President



Dear Friends and Colleagues,

On 14-17 May 2008 CEEMAN and its member institutions, the Faculty of Economics University of Ljubljana, and the IEDC-Bled School of Management successfully organized the **EURAM 2008 Conference**, the biggest European management research conference in 2008 and the biggest-ever event organized by our association.

More than 630 participants from 47 countries attended the event, whose topic "Managing Diversity: European Destiny and Hope" is so closely related to the value platform of CEEMAN.

Among the more than 2,000 people involved, numerous researchers, scholars, and practitioners from CEEMAN members contributed as authors, paper reviewers, track chairs, members of the Scientific Committee, and conference chairs to the event, which conference participants evaluated as the best EURAM conference so far.

Among the prominent keynote speakers was Dr Janez Potočnik, European Commissioner for Science and Research. His keynote speech on "Diversity as an Engine of Growth" is published in this issue of *CEEMAN News* in order to make information on European research policy and priorities available firsthand to those who were not able to attend this important event.

While preparing this issue of *CEEMAN News*, the ninth edition of IMTA is already in full swing. **IMTA 2008**, taking place on 8-20 June at the IEDC-Bled School of Management, is hosting a record number of 43 high-class management educators from 24 institutions in 15 countries. They have all come with high expectations but also willing and ready to contribute to another IMTA success. We are very happy to see new institutions and countries sending their faculty members to this major faculty development program.

Another important event at the end of the season is the **First CEEMAN Executive**

**Education Forum**, taking place at the Academy of National Economy in Moscow on 26-27 June. The event, which is organized in cooperation with RABE, will be an opportunity to discuss the main issues and challenges related to the changing market in executive education.

Forum participants will be able to take away important lessons regarding the development of executive education programs, which represent the area where business schools can most effectively fulfill the mission of being change agents in their respective environments.

I am using this opportunity to welcome on behalf of all of you our **new institutional members**: International School of Business Finance Academy under the Government of Russian Federation and Moscow State University of Economics, Statistics, and Informatics (MESI), both from Russia, as well as ESCEM School of Business and Management Tours-Poitiers, France. Several other institutions have expressed interest in joining our association and further contribute to the power of our network.

Among those who recognize the power of our network are our **publishing partners**, including Harvard Business School Publishing, which contributed to IMTA 2008, and Emerald Publishing Group Ltd, with whose sponsorship the **14<sup>th</sup> CEEMAN Case Writing Competition** is maintaining high international prestige. We are looking forward to receiving cases developed at your distinguished institutions. This year the cases are particularly welcome in the areas associated to the general theme of the 16<sup>th</sup> CEEMAN Annual Conference.

The **16<sup>th</sup> CEEMAN Annual Conference** will be held in Tirana, Albania, on 25-27 September 2008. The central theme of the event is "Management Education for the Realities of Emerging Markets". We will have a number of prominent speakers from academia, politics, and the corporate world who will

help us discuss and better understand the related leadership issues and challenges.

I am very happy that **Charles Handy**, one of the world's leading management thinkers, has agreed to present a keynote speech and share with us the ideas from his celebrated books, including the newest one, *Myself and Other More Important Matters*, which will be distributed to all participants.

I hope you will find Prof Handy's personal views on management education both exciting and inspiring. His ideas related to the community model and village concept of organizations fit very well into the philosophy and value platform of CEEMAN, a network that has been dynamically growing over the last 15 years while maintaining and preserving the family spirit of a wonderful "village" we all belong and contribute to.

Connected with this is the **Deans and Directors Meeting**, whose topic is "Management Education Institution Building – Transition to Phase 2". The event will deal with the leadership challenges that most of our institutions are facing these days: how to make a transition from a pioneering-entrepreneurial stage to a modern competitive organization. The Deans and Directors' meeting will be led by the leading authority on change management, **Ichak Adizes**, who will translate the concept of his life-cycle of organizations onto the realities of many CEEMAN member institutions.

The importance of the topics and prestigious speakers at the CEEMAN 16<sup>th</sup> Annual Conference and Deans and Directors' Meeting will enable us to meet in Tirana in the biggest numbers and the widest institutional and geographical coverage ever. An additional reason for this will be the opportunity to celebrate the **15<sup>th</sup> anniversary of our association**.

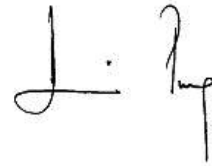
We should all be proud of the results we have achieved in the last 15 years, both as individual schools that have played a significant role in the improvement of the quality of management development in their environments and as an association that has shifted its focus from transition-specific issues to those related to the phenomena of change in general, as a result attracting new members from emerging economies and other regions of the world.

These impressive results have enabled our network to become a major international association, which, despite impressive growth, has preserved all the values and warmth of a family that each member both contributes to and benefits from.

Wishing you all pleasant holidays and looking forward to meeting you in Moscow soon and in Tirana in September. Join us there to celebrate the results achieved in the last 15 years and pave the way for an even more successful and exciting future !

Yours,

Danica Purg

A handwritten signature in black ink, appearing to read 'D. Purg', written in a cursive style.

## Diversity as an Engine of Growth



Janez Potočnik

**Keynote address of Janez Potočnik,  
European Commissioner for Science and  
Research, at the EURAM 2008 Conference in  
Ljubljana and Bled, 16 May 2008**

Ladies and gentlemen,

I'd like to thank you - the European Academy of Management and the Central and East European Management Development Association - for inviting me here today. And I have at least two reasons. Not only do I have the chance to address a subject that fascinates me - as an economist by profession; I also get the chance to deliver it at the university at which I spent many happy years as a student, a researcher and lecturer.

I'll start with a statement of the obvious:

Europe is not the largest of continents... but it is a rich continent.

This is true, on average, if you measure our GDP per head, television sets per household, or the number of foreign holidays taken in a year.

But quite apart from these conventional and perhaps materialistic measures of wealth, Europe is rich in its diversity.

Whether you refer to peoples, languages, cultures, or experiences, variety is one of our defining characteristics.

The author, Milan Kundera, got it right when he said: "Europe is the maximum of diversity within the minimum of space".

The sense that our different perspectives, traditions and talents are a positive asset for the continent is well reflected in the very motto of the European Union: "Unity in Diversity".

These words reflect very well the values that serve the deepening and widening integration of European countries - principles such as openness, equality, plurality, and solidarity - ideals like tolerance and the protection of individuals and their identities.

It's the promotion of these values that helps define the European Union, and we must

never forget this. That's one reason we chose to name 2008 the European Year of Intercultural Dialogue: to honor our cultural diversity. I myself had the pleasure to launch this event at the start of this year, right here in Ljubljana.

In keeping with these values are the five freedoms we've created in our common space.

Yes - you did hear me correctly! I said five freedoms.

Alongside the freedom of movement of capital, goods, services and labor, we're creating a fifth freedom: the freedom of knowledge. This encapsulates the notion that ideas, technologies, innovation, and knowledge workers should be exchanged and flow and spread throughout the EU, boosting our ability to compete globally and to develop in a sustainable and equitable manner.

This concept was endorsed by the Heads of State and Government of the EU only two months ago. It's an exciting and important new development that will bear real fruits in the decades to come.

But my point is that as we enjoy and make greater use of these freedoms, we encounter more often the differences between us. As we exercise our mobility, dealing with diversity becomes a daily reality for more and more Europeans.

From a business perspective, companies are dealing with increasing diversity at all levels of their operations - be it customers, business partners, employees, or investors. Due to cultural and language differences between countries and regions, operating on a European scale clearly means facing greater diversity.

European companies, as they develop and expand, haven't only to cope with intra-European diversity. Even more importantly - in the face of globalization - they're confronted by it on the international scene. Many enterprises are important players in

our globalizing economy with long experience of this phenomenon.

Described like this, diversity can seem to be mainly a challenge. But it takes no great imagination to realize that in fact it's a great opportunity.

On the one hand, a common culture and a common language are likely to allow individuals to interact more easily. Moreover, cultural diversity can often lead to cultural shocks and conflicts, thus creating difficulties and imposing certain costs to the economy and social cohesion.

*"Europe is the maximum of diversity within the minimum of space" (Milan Kundera)*

On the other hand, skills and knowledge are often culture-specific; individuals with different cultural backgrounds have different skills, expertise, and experiences. Thus, cultural diversity creates an environment where the combination of resources produces important gains.

These gains can be transferred, through innovation, into improved economic performance via two different channels.

First, economic theory stipulates that the knowledge of one individual spills over into other individuals' and improves other people's productivity. These "knowledge spillovers" contribute to innovation.

I like to use the following metaphor: If you have two people - who each have one apple - which they decide to exchange, then each one still ends up with only one apple. However, if each of them has one idea and they exchange them, they will both now own two ideas! This is freedom of knowledge at work...

Second, research suggests that in a culturally diverse environment people are more creative, and creativity is one of the main sources of innovation. Consequently, to the extent that diversity positively affects innovation, it can serve as an "engine of growth". In this sense, it brings considerable benefits to the economy.

So how can diversity affect business and, more broadly, the economy?

History provides us with interesting examples. In pre-industrial Europe, the first moves

towards capitalism in the 17th and 18th century are associated with religious diversity. Religious tolerance, going hand-in-hand with open societies, stimulated new ideas and innovation, bringing particular economic success at that time to countries such as the Netherlands, the UK, and Sweden.

At the beginning of the 20th century, before the First World War, the great migration of Jewish people from Europe to the US is another example of the association between economic development and acceptance of ethnic, cultural, and religious diversity.

All this is, of course, also relevant on a micro-level for individual companies. In this context, the answer to the question why diversity management is important seems self evident: in order to minimize the costs of diversity and maximize its benefits.

As you can imagine, I have some personal experience with this; my Private Office team in Brussels has eight people with six different native tongues and sets of work habits between them!

I would go further, and add that we're living in a time when exchange of knowledge and ideas is not a luxury but a necessity. And in a culturally diverse environment there's a greater variety of knowledge, so knowledge spillovers are greater. So we are indeed on fertile ground.

European enterprises are waking up to this opportunity. In recent years they've joined in ever larger numbers the movement to promote diversity in the work place. Many have signed up to "charters of diversity", while voluntary initiatives have sprung up in a number of EU countries.

*...we're living in a time when exchange of knowledge and ideas is not a luxury but a necessity*

However, it's evident to me that we still have a long way to go.

It's clear, for example, when you consider that the share of women on the corporate boards of European companies is still in single figures! It's also a fact that the proportion of women in senior management posi-

tions in China and India exceeds that found in EU states like Germany, the Netherlands, and Portugal. And that's only looking at the gender issue...

With the rise of the emerging economies, the ageing of the European population, and the coming shrinkage of our labor force, we would be foolish to sit still. Europe cannot afford to ignore the talents of its women, its ethnic, racial and religious minorities, or those with disabilities.

I'm very much concerned with how we develop our ability to succeed, confronted with the challenges and opportunities of globalization.

That means developing the role of education, research, and innovation in Europe:

- As drivers of growth
- As enhancers of competitiveness
- As means to tackle our environmental and social problems

In pursuit of the EU's Lisbon Strategy for Growth and Jobs, I work to establish the European Research Area. In this space the freedom of knowledge reigns, and an environment is produced that stimulates knowledge-based, innovation-driven entrepreneurship.

Given this context, how we take the most advantage of the diversity within Europe – and the diversity that comes with the global expansion of European enterprises – is of great importance to me.

Issues of diversity and diversity management have been addressed by the Framework Programmes for Research for over 10 years, within the socio-economic sciences and humanities research program. The issue of diversity, its contribution to growth and competitiveness, and the issues of diversity management and management and organizational studies, have been given considerable attention.

To quote you some figures, over the course of the 4<sup>th</sup> to the 6<sup>th</sup> Framework Programmes over €21 million were invested in research related to different aspects of diversity. A further €13 million were allocated to projects related to management and organizational studies. Thus, €34 million over a 10-year period was contributed to over 20 research teams from around Europe.

The studies conducted can be divided into two main themes:

- Investigating diversity as a phenomenon in itself, describing its characteristics and consequences

- Linking diversity with economic performance and management and organizational studies

The number of projects around the problems of diversity increased dramatically in the 6<sup>th</sup> Framework Programme, with the consequence that many are still ongoing. Nevertheless, let me give you some examples of what the current work concentrates on.

*Europe cannot afford to ignore the talents of its women, its ethnic, racial and religious minorities, or those with disabilities*

To provide the background, theories on diversity and diversity management within the field of organization studies started to develop in the 1980s. This was mainly under the influence of managerial reports pointing towards the increasing diversity of the future workforce. Research at the EU level picked this up a few years later.

Currently, the problem of diversity is looked at from a truly multidimensional perspective.

First, ensuring proper communication is the prerequisite of effective diversity management. With the emergence of knowledge-based societies, it's important to identify the conditions under which Europe's linguistic and cultural diversity can be an asset as opposed to a drawback.

Research suggests that different modes of thought, argumentation, and action, which are linked to different languages, have an influence in the development and transmission of knowledge. Thus, they play a role in problem-solving and decision-making.

Second, it's important to identify the societal, political, regulator, and institutional conditions under which diversity can be a source of competitive advantage in knowledge-intensive activities.

To move on a little, one of the most important contributions at the EU level in the area of management and organization studies (linked indirectly with diversity management) comes from research on corporate social responsibility. Responsible business, in which the EU is the world leader, should serve as a driver of the promotion and trans-

fer of common European values to both developed and developing countries.

Integrating responsibility into company strategies might seem on the surface as extra cost. However, research has proved that responsible behavior actually pays off.

When we look at the global scene, we see an international legal framework for responsible business, which includes regulations on environmental protection as well as the rights of employees. As much as it is crucial to observe international law, only by going beyond compliance can we and our businesses promote the values we all share in Europe.

Another example is an in-depth analysis of common problems in relations with stakeholders. In avoiding conflicts and the resulting economic damage, this is of key importance in a number of industrial sectors. The investigation suggests that constant dialogue is the key to effective stakeholder management as it allows learning to take place about mutual expectations, concerns, and constraints.

*...one of the most important contributions at the EU level in the area of management and organization studies ... comes from research on corporate social responsibility*

Throughout recent years a dialogue facilitated by the Commission has been launched between academia, businesses, and stakeholders in order to better understand societal expectations towards business but also of companies' constraints.

From among the many interesting results of this exercise I'd like to pick up just one: a call for reforming managerial education to create business leaders who can better anticipate future developments and who better understand the importance of integrating responsibility into the core of their business strategy. That's definitively a task for people like you!

To give a last example of the recent fruits of research, an important phenomenon observed in recent years is the process of global value chain restructuring. If you restructure your value chain, as often happens for operations in multiple markets, this is usually associated with increasing diversity.

This process implies significant changes in work organization that have tremendous implications for the use of knowledge and skills, for organizational flexibility and for the quality of life of workers. It's important that enterprises experiencing such changes take into account and properly adjust to the growing multiplicity that goes along with them.

Ultimately, the trick is to use this diversity for the maximum benefit.

I've just given you a flavor of some of the past and emerging findings from EU-funded research related to diversity management. Without doubt, some of you are aware of them and even involved. However, as I said, many projects are ongoing, so there may yet be many interesting and surprising conclusions to come.

Let me turn now to the present and future opportunities that will build on these discoveries.

The current 7<sup>th</sup> Framework Programme capitalizes on past results at both European and national level. During the first two years, research funding has been concentrating on the important areas of knowledge development and innovation as drivers of growth in the European economy. The selected projects will also take a look at the role of investments in intangible assets as the basis for innovation.

Additionally, developments in the service sector will be analyzed plus opportunities for business development provided by the different sectors of the financial system. The projects funded will also give further important insights into cultural interactions in an international perspective, including ethnic and religious diversity.

Starting in 2009, future actions are expected to contribute further to the areas I've touched upon. In particular, we expect to fund studies to investigate new education needs in the developing knowledge society and changing labor markets.

In the area of management studies, additional opportunities will exist to delve into the area of responsible business. This time, the emphasis will be on its impact at various levels, including company performance, as well as links with innovation development.

Also interesting from the business point of view will be the exploration of changes in consumption and consumer markets, including new products and services, which take into consideration the effects of cultural diversity.

*...we expect to fund studies to investigate new education needs in the developing knowledge society and changing labor markets*

Everything I've highlighted is, of course, only a fraction of the richness of the outputs of our research programmes. Still, I hope I've been able to convey the importance I attach to EU research into the notion of diversity, its implications and its management. This is alongside the different aspects of management and organisation studies that I know to be of interest to you.

Of interest to us all is the future development of our continent.

What matters is the building of a knowledge-based economy that grows through innovation.

What's vital is the creation of a Union that can provide health, prosperity, a sound environment, and a fair society for its people.

If we choose to use it, then our diversity is our strength.

So let's take pride in our Unity in Diversity.

*Janez Potočnik is a Slovenian politician, currently serving as European Commissioner for Science and Research. He was formerly Slovenia's Minister for European Affairs. He served as Assistant Director (1984–1987) and Director (1993–2001) at the Institute of Macroeconomic Analysis and Development in Ljubljana. In 1993 he got his PhD in Economics at the University of Ljubljana. Between 1988 and 1993 he was Senior Researcher at the Institute for Economic Research in Ljubljana. He was Minister Councilor at the Slovenian Prime Minister's Cabinet 2001–2002 and Minister for European Affairs 2002–2004. He headed the negotiating team for the Accession of Slovenia to the EU between 1998 and 2004. That year he became European Commissioner, since November responsible for Science and Research.*

## Great success of EURAM conference organized by CEEMAN consortium



EURAM 2008 plenary session in Bled

### ***The EURAM 2008 Conference "Managing Diversity: European Destiny and Hope" took place on 14-17 May in Ljubljana and Bled, Slovenia.***

This European gathering of management researchers was attended by more than 630 participants from 47 countries from around the globe. More than 500 high-quality papers from 1,047 authors and co-authors from 44 countries, as well as inspiring keynote speeches and other inputs supported a holistic approach to achieving and sustaining global competitiveness, sustainable development, and social harmony while celebrating diversity as an inexhaustible source of creativity, innovation, entrepreneurial spirit, and social and cultural values.

The Conference was opened by Dr Žiga Turk, Minister, Government Office for Growth of the Republic of Slovenia. Dr Janez Potočnik, European Commissioner for Science and Research, shared his views and first-hand information on European research policies to foster diversity and European competitiveness.

Participants also had a unique opportunity to discuss issues with world-famous thinkers in management and associated fields:

- Dr Ichak Adizes, one of the world's leading authorities on change management
- Prof Jean-Pierre Lehmann, Professor of International Political Economy at IMD in Lausanne, Switzerland, and Founding Director of the EVIAN Group
- Dr Slavoj Žižek, world-famous Slovenian philosopher

Conference papers were presented and discussed in 42 different tracks on various aspects of diversity and their implications for management. Among them were tracks proposed by CEEMAN (Leadership and Management in Countries in Transition: Main Types, Determinants and Revealed Consequences) and the IMTA Alumni Association (Faculty, New Management Research and Entrepreneurship).

An integral part of the event was the EURAM 2008 Doctoral Colloquium, where 36 young researchers, doctoral students, and future management educators from 14 countries presented their achievements and work in progress and received feedback from senior colleagues.

There was also a "Meet-the-Editor" session in which researchers had the opportunity to learn how best to prepare their research results for a broad exposure and international publishing.

At a special ceremony during the conference dinner at Jamski dvorec in Postojna, the following awards were given:

- The Imagination Lab Award
- The best paper from the EURAM 2008 Doctoral Colloquium
- Emerald's prize for the best paper in the track on Gender Equality and Diversity in Management
- Emerald Literati Network Award for Excellence 2008

Following the award ceremony, Goran Radman, CEO of Microsoft SEE, provided a corporate view on managing diversity and also greeted the participants on behalf of the conference sponsors.

CEEMAN researchers and member institutions from 21 countries (Croatia, Estonia, Finland, France, Germany, Hungary, Latvia, Lithuania, Mexico, the Netherlands, Norway, Pakistan, Peru, Poland, Romania, Russia, Slovenia, Switzerland, Turkey, UK, and US) were represented by a high number of papers at a EURAM conference as well as by their involvement as members of the EURAM 2008 Scientific Committee, chairs and co-chairs of a number of conference tracks, paper reviewers, co-chairs and moderators of the Doctoral Colloquium, and keynote speakers.

In her address in the opening ceremony Danica Purg, CEEMAN President, emphasized that such a high participation also reflects

CEEMAN value platform, which celebrates diversity and respect for culture and values.

The idea of bringing together research communities from West and East was originated in 2006 by EURAM President Peter McKiernan and Milenko Gudić, CEEMAN IMTA Director, supported by Danica Purg and Dusan Mramor, Dean, and Maks Tajnikar, former Dean of Faculty of Economics University of Ljubljana.

More than 2,000 people were involved in the project and they all deserve great thanks for their trust, cooperation, and contribution. Among them are more than 1,500 track conveners, authors and co-authors from 49 countries who submitted 75 track proposals and 673 papers; 23 members of the Scientific Committee from 12 countries who evaluated track proposals and selected 42 tracks; 153 track chairs who designed and chaired tracks in a number of different but mutually complementary academic fields; 608 paper reviewers who evaluated papers and contributed to the overall high quality of the event; 1,048 authors and co-authors of 506 papers, symposia inputs and not yet published books who provided the academic content and value of the EURAM 2008 conference and also contributed to the strengthening of the global networking among management researchers, scholars and practitioners; 13 co-chairs and moderators of the Doctoral Colloquium and 36 doctoral students who demonstrated that the European management research has a great future based on young talents and the readiness of their senior colleagues to support them in their academic development and personal growth; and 12 publishing houses, which added to the academic content by presenting their latest publications in the management and related fields.

The event was prepared and organized by CEEMAN in cooperation with Faculty of Economics University of Ljubljana (FELU) and IEDC-Bled School of Management, with Milenko Gudić, Program Chair (CEEMAN), Rudi Rozman, Academic Chair (FELU), Melita Rant, Program/Organization Liaison (FELU), and Tamara Kaše (FELU) and Olga Veligurska (CEEMAN), who coordinated the organization and logistics in Ljubljana and Bled.

Commending the organizers for the success of the conference, Peter McKiernan, President of EURAM said: "You and your colleagues have been model professionals in this alliance and my whole-hearted appreciation and thanks go to you all."

EURAM and CEEMAN are exploring the possibilities of widening and deepening their



Milenko Gudić passing the EURAM flag to Terry McNulty, University of Liverpool, host of EURAM 2009

cooperation in order to exploit synergies that could be created among these major international associations.

### Participants say...

*Ljubljana and Bled were a wonderful experience. Let me thank you and your team for an inspiring event, an excellent organisation and a warm-hearted hospitality, which made us all feel so good. As always it was a pleasure to meet old friends and new acquaintances. The caves have been a special impression, just like your key notes, which all exposed a special note of idiosyncrasy; I was personally very pleased to see that I am not alone with my wondering about some contemporary developments.*

*I know how much work it is to arrange such a large conference. You can be proud to have mastered the challenge with excellence. See you in Liverpool.*

*This was by far the best EURAM organisation I have experienced. I have been chairing tracks for the last six years and this year I had only positive experiences with organisation. Thank you very much for making the conference experience a very pleasant one for all of us.*

*May I take this opportunity to register my thanks for what was a most worthwhile and valuable conference. The whole event was outstanding and the administration and support staff helpful. To have such (a place) as Bled as an attraction was an almost unfair advantage.*

*I felt it was the best and most passionately organized conference of that scale I have ever attended.*

## EURAM 2008: On the right tracks

The program of the EURAM 2008 Conference included two tracks designed by CEEMAN and the IMTA Alumni Association. The tracks attracted wide attention among those who submitted papers and/or listened to the presentations and took part in subsequent discussions.

### **Leadership and Management in Countries in Transition: Main Types, Determinants and Revealed Consequences**

"Leadership and Management in Countries in Transition: Main Types, Determinants and Revealed Consequences" was a track proposed by professors from Serbia, Russia, and Poland, including those who had already worked together on an earlier CEEMAN research project "Assessment of Management Training Needs at the Achieved Level of Transition in nine CEE Countries (1999-2001)". The track was co-chaired in Ljubljana by Prof Dorota Dobija, Vice-Rector, LKAEM, Warsaw, Poland, and Prof Sergei Filonovich, Dean, Higher School of Economics, Moscow, Russia.

In a fast-changing business environment, leadership and management in organizations around the world have been undergoing dramatic changes, which are even more apparent in countries that have undergone radical socio/economic and ideological/political transition. These societies have seen major changes to their economic, political, social and private life, and their cultural systems in general.

Their response in terms of changes in management approaches and practices has varied from copying the best practices in established market economies to developing their own quite specific management psychology and behavior. However, even importing best practices into a different cultural setting can result in a new and different understanding of managerial problems and functions.

Understandably, therefore, the topic of leadership and management in such a setting attracted a great deal of attention during the EURAM conference. Overall, 10 papers from eight countries (Croatia, the Netherlands, Norway, Pakistan, Poland, Romania, Russia, and the US) were selected for this track, presenting research on European and Asian countries in transition and looking at the problem from various methodological perspectives.

Two main themes - leadership changes in countries in transition and the cultural aspects affecting leadership and management - emerged and provoked a lively exchange of views.

The success of this track has convinced us that it should be continued in future EURAM conferences and researchers from CEEMAN member institutions are encouraged to submit their papers for the EURAM 2009 Conference in Liverpool, UK, for which a track proposal on the same topic and in the context of the general theme of the event, Renaissance and Renewal in Management Studies, will be made.

*Dorota Dobija, Track Co-chair, LKAEM, Warsaw, Poland*

### **Faculty, New Management Research and Entrepreneurship**

The "Faculty, New Management Research and Entrepreneurship" track resulted from a merger of two tracks, one on "Faculty and Entrepreneurship", which was proposed by the IMTA Alumni Association, and "New Management Research and the Future of Business Schools", which was proposed by a group of professors from France and UK.

The track brought together not only dedicated researchers but also enthusiastic faculty. One of the aims of this track was to provide a platform for the exchange of experiences among teachers of management, particularly (though not exclusively) on the subject of entrepreneurship.

The track was co-chaired by Prof Armand Hatchuel, École des Mines in Paris, Prof Tatjana Volkova, Rector BA School of Business and Finance in Riga and alumna IMTA 2002, and Prof Thomas Signer, SBS Swiss Business School and alumnus IMTA 2003. The guest speaker of the track was Prof George Yip, Dean of the Rotterdam School of Management, Erasmus University, the Netherlands.

Twelve papers from eight countries (Belgium, Finland, France, Latvia, the Netherlands,

Portugal, Serbia, and Switzerland) were presented and discussed. A number focused on the experiences of integrating entrepreneurship courses into curricula. Though Europe is still trailing behind US business schools in this area (a fact explored in detail in one paper), it became clear that many initiatives are being undertaken to address this deficit, with encouraging results to date.

Following the overall success of the track, we believe that the subjects of faculty development and teaching experience may play an even larger role in future EURAM conferences. Given the high interest in the faculty development initiatives and teaching experiences gained in CEE countries, which EURAM 2008 participants demonstrated, as well as the fact that IMTA alumni are perhaps the most qualified to present on the subject, the idea of having a similar track for future EURAM conferences was widely supported. IMTA alumni will hopefully capitalize on this opportunity in 2009 since the notions of faculty development on the one hand and the renaissance and renewal in management studies on the other are mutually interdependent and supportive.

*Thomas Signer, Track Co-Chair, SBS Swiss Business School, Switzerland*

## Third IMTA Alumni Conference and Annual Meeting

### **17 May 2008, Ljubljana, Slovenia**

The academic part of the third IMTA Alumni Conference was organized in the form of the "Faculty, New Management Research and Entrepreneurship" track of the EURAM 2008 Conference on 14-16 May, while the IMTA Alumni Association Annual Meeting was held in Ljubljana on 17 May.

The meeting was attended by Tatjana Volkova, BA School of Business and Finance, Latvia; Thomas Signer, SBS Swiss Business School; Zsuzsanna Vincze, Turku School of Economics, Finland; Vladimir Vulić and Bojana Femić, Faculty of Economics Podgorica, University of Montenegro; Niko Slavnič, IEDC-Bled School of Management, Slovenia; Milenko Gudić, IMTA Director; and Olga Veligurska, CEEMAN Coordinator.

The agenda of the IMTA AA Annual Meeting included an overview of the activities performed since the second Annual Conference, held in Riga last August, feedback from the track that IMTA Alumni Association prepared, organized and co-chaired at the EURAM 2008 conference, further development of member services, and suggestions, ideas, and plans related to future activities of the Association.

Following the decisions made at the 2nd IMTA AA Annual Meeting held on 23-26 August 2007 in Riga, the association prepared a track proposal on "Faculty and Entrepreneurship" for the EURAM 2008 Conference. The proposal was accepted by the EURAM Scientific Committee and included into the conference program. In the later stage the track co-organizers, Tatjana Volkova and Thomas Signer accepted the proposal to join this track with the one on "New Management Research and the Future of Business Schools", which was proposed by Armand Hatchuel, Ecole des Mines de Paris, France, and Ken Starkey, Nottingham University Business School, UK.

The joint track enabled authors and other conference participants to discuss high-



*IMTA Alumni meet in Ljubljana*

quality papers on a topic of high relevance for all those interested in the role that faculty and new management research could play in the development of entrepreneurship.

The feedback received has been very positive, including conference participants' suggestions and recommendations that such a track should also be organized for the next EURAM conference in 2009.

The IMTA AA Annual Meeting took note of the faculty exchange activities that have taken place among IMTA alumni. The activities include IMTA alumni and IMTA faculty as well as other management educators from the institutions in which IMTA alumni are involved. Also associated with this were faculty exchange programs with other international faculty development programs, such as EFER's EECPL program in which several IMTA alumni have been actively involved.

These developments in the faculty exchange area as well as some other forms of cooperation among IMTA alumni were facilitated by the creation of the IMTA Alumni group, which Niko Slavnič created on [www.facebook.com](http://www.facebook.com). This interactive platform is expected to further promote communication and collaboration among IMTA alumni and their respective institutions and IMTA alumni are highly encouraged to register and contribute to more intensive communication and cooperation.

The IMTA AA meeting strongly supported the idea of organizing a survey based on a specially designed questionnaire for IMTA alumni that would address the issues related to the value received from IMTA, results achieved, and impact made. The questionnaire would also include IMTA alumni interests for further support and possibilities for mutual cooperation.

Zsuzsanna Vincze kindly agreed to develop the questionnaire and conduct the survey, the results of which could be presented during the next EURAM 2009 conference and/or at the 4th IMTA Alumni Conference.

The participants of the meeting were very enthusiastic about a proposal from Vladimir Vulić to organize an international teaching week next spring/summer at the Faculty of Economics Podgorica. This project will enable IMTA alumni to share their teaching experience while at the same time conducting interactive seminars, lectures for students or other target groups, and receive feedback from their peers and/or IMTA faculty.

The format, content, and dates of the international teaching week are to be agreed between the IMTA Alumni Association and the host institution. The event will be an integral part of the 4th IMTA AA Annual Meeting to be held next year in Montenegro.

*Vladimir Vulić, Bojana Femić, Niko Slavnič, Zsuzsanna Vincze, Tatjana Volkova, and Thomas Signer*



## IMTA 2008 breaks attendance record again



IMTA 2008 welcomed 43 participants from 15 countries

### **International Management Teachers Academy (IMTA) 8-20 June 2008, Bled, Slovenia**

IMTA 2008, taking place on 8-20 June, with a record number of 43 management faculty from 24 institutions in 15 countries (Albania, Bosnia and Herzegovina, Estonia, Georgia, India, Kazakhstan, Latvia, Lithuania, Montenegro, Pakistan, Poland, Romania, Russia, Slovenia, and Ukraine) is the ninth edition of the CEEMAN's International Management Teachers Academy (IMTA), a major European faculty development program built on the idea of creating a new generation of management educators for a new generation of managers and leaders.

We would like to share with you what we have learned from the information we have received through the application and admission process for IMTA 2008. It is based on a brief survey of the application material received from 50 short-listed and interviewed candidates. The survey covered the following questions:

- What future IMTA participants expect from the program
- What particular skills they would like to develop in order to achieve their professional goals
- How they could contribute most to the program and their peers

The expectations cover the whole spectrum of qualities that make a good management educator. The highest expectations are related to the improvement of teaching capabilities, teaching skills in general, and particularly those related to the use of the case method. Participants also expressed a high interest in innovative teaching methods, tools, and techniques.

Delivery and presentation skills and the ability to make teaching subject appealing and thrilling for students also ranked very highly. IMTA 2008 participants also hoped to learn from the best practices of their peers and

colleagues from other institutions and countries as well as to obtain and share recent cases and the latest teaching materials.

Another area of high interest is research. It includes skills related to case research and case writing, publishing in top international journals, managing research projects, and opportunities to exchange research materials and discuss possibilities for joint international research projects.

Participants are also eager to learn more about general issues that include: course design, teaching philosophy and methodology in general, general aspects of management development and best practices in teaching business, making management education more practical, relevant, and integrated into broader social context, issues and concerns, gaining access to modern technology, and integrating IT into business education.

IMTA 2008 applicants are also interested in various aspects of personal development. In this respect, their expectations refer to the development of competences and skills in their respective functional areas but also in areas that are directly and indirectly related to their primary fields of expertise. They also feel a need for improving their own managerial, leadership, and change management skills. Among other expectations mentioned are those that refer to the development of scientific and pedagogical careers.

We were happy to see that IMTA 2008 applicants had expectations related to institutional development at their respective schools. They say they would like to learn more about the latest developments in higher education, including those related to the Bologna process. They are aware of the possible synergies stemming from the multiple roles of faculty and would like to learn about ways and means for improving entrepreneurial thinking among faculty. They feel responsibility and would like to learn how to be more effective in increasing the motiva-

tion of business professionals and entrepreneurs to act as change agents. Their expectations refer also to the issues related to the development of effective models of university-business collaboration.

As in the previous edition of the program, IMTA 2008 applicants believe that it will provide a powerful platform for expanding their professional and personal contacts and networks. In this context the opportunities for sharing experiences and ideas in a highly cross-cultural setting, building new contacts and relationships, and gaining new experiences while also enjoying positive emotions and having fun besides hard work are most frequently mentioned.

When it comes to specific skills and capabilities they would like to develop, the following are most often cited:

- Among teaching skills, particularly attractive are those related to teaching with cases. Related to this are the abilities to ask good questions, deal with tough questions from the audience, and develop high interaction with participants. This also includes skills related to class management and student evaluation and grading.
- The category of general skills whose development is ranked as a high priority includes skills related to course design, creating effective learning environment, personal mentorship, time management, and improving an interdisciplinary approach to teaching.
- In addition to general research skills and those related to case research and writing, IMTA 2008 applicants would also like to develop skills related to fund raising and management of research projects.
- Other sought-after skills: functional knowledge and skills, institution building capabilities, consultancy skills, and those related to negotiating consultancy assign-

*Danica Purg, President of CEEMAN, welcomes new generation of IMTA*



*Miha Škerlavaj, Slovenia, and Ivana Golubović, Montenegro*

ments. We have also found it very interesting that IMTA participants are interested in developing skills for assessing their own needs related to skill development and their own performance assessment.

IMTA 2008 applicants are also willing to provide their own contribution to the overall success of the program. They are fully aware that the program is designed and implemented in such a way as to make mutual exchange and support a powerful learning stream, which will contribute to the learning from world-class IMTA faculty.

Above all, IMTA 2008 participants are determined to bring and share their own management education experience. In this context they particularly emphasize the value of their teaching experience, new ideas and innovations in teaching, and the lessons they gained from the best professors they have had.

They particularly emphasize their readiness and willingness to contribute to the intercultural learning by bringing their personal and institutional experience.

IMTA participants would also like to contribute by bringing and sharing their experience in the area of research as well as by discussing the opportunities of launching joint research projects.

Last but not least, IMTA 2008 applicants are willing and ready to contribute to various subject-related areas by exposing and sharing their personal knowledge, teaching materials, and literature.

In such an atmosphere of high participant expectations and an equally high willingness and readiness to contribute to the learning, IMTA 2008 faculty are additionally motivated to provide their best. They all see IMTA as an opportunity to leave a legacy and ever since they became involved in IMTA have invested not only their professional expertise but also their own hearts and emotions.

### **IMTA 2008 faculty for Week 1 include:**

- Joe Pons, founder and president, AXIOMA Marketing, Barcelona, Spain
- JB Kassarijan, Professor of Management, Babson College, Boston, US, and Professor Emeritus, IMD, Switzerland
- Arshad Ahmad, Associate Professor in the Department of Finance, Concordia University, Montreal, Canada
- Nenad Filipović, Deputy Director and MBA Project Director, IEDC-Bled School of Management, Slovenia
- Milenko Gudić, consultant and lecturer, Economics Institute – Belgrade, Serbia, CEEMAN's IMTA Director

### **Faculty for disciplinary tracks, Week 2:**

- Leadership and Change Management – JB Kassarijan, Professor of Management, Babson College, Boston, US, and Professor Emeritus, IMD, Switzerland
- Strategic Management – Krzysztof Obloj, Professor of Strategic Management at the School of Management at Warsaw University and Leon Kozminski Academy of Entrepreneurship and Management, Poland, Director of the joint Executive MBA Program of University of Warsaw and University of Illinois
- Finance – Arshad Ahmad, Associate Professor in the Department of Finance, Concordia University, Montreal, Canada
- Marketing – Joe Pons, founder and president, AXIOMA Marketing, Barcelona, Spain

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## **First CEEMAN Annual Forum on Executive Education**

### ***Changing Competition in Executive Education***

***26-27 June, Moscow, Russia***

The first CEEMAN forum on executive education will focus on issues and challenges related to the changing market of executive education. The event, co-organized with the Russian Association of Business Education (RABE), will be hosted by the Academy of National Economy (ANE) under the Government of the Russian Federation on 26-27 June 2008 in Moscow, Russia.

Participants from 40 business schools, corporations, and other learning partners from 17 countries have already registered for the event, which will address a number of important issues related to the changing competitive pattern in the fastest-growing segment of business education and management development and their implications for business schools and other learning partners.

The program of the Forum will enable the participants to gain an insight into the global and regional trends in executive education and the related challenges and opportunities. This will include the findings, conclusions, and recommendations of relevant research projects.

Business perspective on the emerging challenges in executive education in Russia and CIS countries will be provided in a CEO panel in which business leaders will present their expectations regarding the possible contribution business schools could make. Business schools' perspectives on new challenges and possible educational responses will be presented and discussed in the light of best practices and on-going innovations taking place in prominent business schools from the West, CEE and Russia.

Participants will also be able to learn from best practices at the corporate level and benefit from learning lessons from cases of cooperation among business schools and the corporate world. This will be followed by the discussion of the possible synergies



between business schools and other learning partners. The discussion will be based on the experiences, practices' and views of business schools, corporations, corporate universities, and other learning partners from Russia, CEE, and Western Europe.

While recognizing the increasing competitiveness in the executive education market, the emphasis will be on exploring how learning partners could work together.

In the concluding session, the forum will focus on major challenges and opportunities in the development of executive education programs. This will enable participants to gain useful and inspirational "takeaways" from this important event.

The forum, which will be chaired by Sergey Myasoedov, Rector, IBS-Moscow (ANE), will be a high-profile event. Its participants will include leaders and representatives of:

- CEEMAN institutional members already involved in executive education and/or planning to introduce executive education in their offerings
- CEEMAN corporate members interested in executive education, including those which have institutionalized executive education in the form of corporate universities
- Non-CEEMAN member management development institutions particularly interested in executive education in CEE countries and other emerging economies
- Corporations and corporate universities that deal with executive education and/or plan to introduce and expand their efforts in management and leadership development

Participants will also benefit from inputs provided by prominent keynote speakers, political and business leaders, leaders of business schools, corporate universities, and relevant professional associations, which will include:

- Vladimir Mau, President of ANE

- Boris Scherbakov, Vice-President, Oracle Corporation, Russia
- Jim Ellert, Academic Dean, IMD, Switzerland
- Danica Purg, President of CEEMAN and President of the IEDC-Bled School of Management, Slovenia
- Anna Pehar, Director, Executive Education, Rotterdam School of Management, Erasmus University, the Netherlands
- Andrey Belyaev, Head of Social Development and Corporate Training, Gazprom, Russia
- Andrei Sharonov, Managing Director, Troika Dialog Group, Russia
- Irina Kibina, Vice-President, Evraz Holding, Russia
- Wojciech Rybowski, President, Gdansk Foundation for Management Development, Poland
- Giuseppe Perrone, Chairman, Fondirigenti, Italy
- Marina Pakhomkina, Corporate Learning Director, TNK-BP, Russia
- Ruslan Ilyasov, HR Director, Eldorado, Russia
- Sergei Filonovich, Dean, Higher School of Economics, Moscow, Russia
- Keith Milmer, Client Director Tailored Programs, Ashridge, UK
- Madis Habakuk, President, Estonian Business School, Estonia
- Leonid Evenko, RABE President and Rector of GSIB Graduate School of International Business, will also address the forum.

GSIB is celebrating its 20th anniversary and cosponsoring a dinner for Forum participants.

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## 16th CEEMAN Annual Conference “Management Education for the Realities of Emerging Markets”



### 25-27 September 2008, Tirana, Albania

The 16th CEEMAN Annual Conference will be held on 25-27 September 2008 in Tirana, Albania. The general theme of the conference will be “Management Education for the Realities of Emerging Markets”.

The host institution is the Albanian Center for Management Services, headed by its President, Gazmend Haxhia.

In their attempt to achieve and sustain competitive advantage in a rapidly changing global environment, emerging economies are facing additional challenges related to specific economic, political, and social realities.

In order to better understand these realities, conference participants will be in a position to learn more about Albanian past, present, and future, while the political and economic context will be broadened by presentations on the situation in south-east Europe as a whole. The overall framework for conference deliberations will be enriched by insights into how businesses are responding to local, regional, and broader international challenges and opportunities.

The realities of emerging markets pose numerous challenges but also opportunities for business schools. In this context the key question for management education in emerging markets is: what is the same, and what is different and specific? The following issues are particularly challenging:

- How business schools can best contribute to strengthening competitiveness and innovation in order to enable local economies to become better integrated into the developments taking place in their region and internationally
- What business schools and other management development institutions can do to foster entrepreneurship by developing entrepreneurial capabilities and creating an overall climate conducive to entrepreneurship development

■ How business school can promote corporate social responsibility and the role of business in society, which is undergoing tremendous economic restructuring and social changes

■ What are the most appropriate and effective strategic partnerships and alliances that business schools and other management development institutions can establish locally, regionally, and internationally among themselves and with the corporate world in the specific context of emerging economies

The keynote speaker at the conference will be Charles Handy, one of the world’s leading thinkers in the area of leadership and management of whom Warren Bennis, himself one of the most prominent scholars and writers in the discipline of leadership and management says: *“If Peter Drucker is responsible for legitimizing the field of management and Tom Peters for popularizing it, then Charles Handy should be known as the person who gave it a philosophical elegance and eloquence that was missing from the field.”*

Prof Handy, the author of numerous books including *The Age of Unreason*, *The Age of Paradox*, and *The New Alchemists*, is also well known for his “community” model of organizations, according to which “a company ought to be a community, a community that you belong to, like a village”.

The realities of emerging markets indeed resemble communities in search of not only achieving and sustaining competitive advantage but also of a purpose that goes beyond sheer economic growth and profit making and includes also a contribution to society.

It will be exciting to listen to Prof Handy’s inspirational ideas and reflect on the role of management education in the realities of emerging markets. Can business schools contribute to the creation of these “villages”? Can they themselves be their

citizens and change agents? Conference participants will also receive a copy of Prof Handy's latest book.

Other prominent speakers from the region and beyond include Jozefina Topalli, Speaker of the Albanian Parliament; Erhard Busek, former Vice-Chancellor of Austria and Special Coordinator of Stability Pact for South-East Europe, Derek Abell, Professor Emeritus and Founding President of the ESMT – European School of Management and Technology, Germany, and academic and business leaders from a number of countries, who all will present their views and ideas and inspire the discussion.

An integral part of the 16th CEEMAN Annual Conference will be Deans and Directors Meeting, whose topic will be "Management Education Institution Building – Transition to Phase 2". It will be led by one of the world's leading authorities on change management, Dr Ichak Adizes.

Participants will discuss and exchange ideas on how to deal with the institution-building issues inherent in the transition from a pioneering-entrepreneurial stage into a modern competitive organization. This is an issue that most CEEMAN member schools are facing after an initial stage of dynamic growth. The focus on the process of leading change, transition, and succession will encompass issues specific to more established business schools, which sometimes need to de-bureaucratize, rejuvenate, and become more entrepreneurial.

CEEMAN Annual Conference events will include:

- Deans and Directors Meeting (25 September)
- 16th CEEMAN Annual Conference (25-26 September)
- CEEMAN 14th Case Writing Competition Award (26 September at the conference gala dinner)
- CEEMAN Annual Meeting (27 September)
- Information Session on CEEMAN International Quality Accreditation (27 September)

## **Preliminary agenda of the CEEMAN Conference events**

Venue: Sheraton Hotel, Tirana, Albania

### **Thursday, 25 September**

#### **09:00 -16:30 Deans and Directors Meeting "Management Education Institution Building – Transition to Phase 2"**

Chairman – Virginijus Kundrotas, Founding President, ISM University of Management and Economics, Lithuania

- From Pioneering to "Prime" Organization: Implications for Our Business Schools, Ichak Adizes
- New Demands on Management Development Institutions, Krzysztof Pawlowski, Rector, WSB-NLU, Poland
- Institutional Transition Needs, Leadership, and Succession
- Parallel sessions with opening comments based on personal experience
  - Developing Appropriate Structure and Processes, Chaired by Sergey Mordovin, Rector, IMISP, Russia (tbc)
  - Assuring Leadership Depth and Succession, Chaired by Vikas Verma, Director, IPM, India (tbc)
  - Maintaining Innovative and Entrepreneurial Culture, Chaired by Pavlo Sheremeta, Dean, KMBS, Ukraine
- Institutional Transition Needs, Leadership, and Succession, group presentations and general discussion
- Wrap-up and commentary by Ichak Adizes

#### **18:00 - 19:30 Introduction to the 16th CEEMAN Annual Conference "Management Education for the Realities of Emerging Markets"**

- Danica Purg, President of CEEMAN, and Gazmend Haxhia, President, ACMS Group, Albania
- Edi Rama, Mayor of Tirana
- Jozefina Topalli, Speaker, Albanian Parliament

#### **19:30 Welcome reception**

## 14th CEEMAN Case Writing Competition – in partnership with Emerald

**Friday, 26 September**

**09:00 - 17:45 16th CEEMAN Annual Conference “Management Education for the Realities of Emerging Markets”**

- “Political-Economic Realities in South East Europe”, Erhard Busek, Former Vice Chancellor of Austria and Special Coordinator of Stability Pact for SEE
- Panel: “Business Realities in SEE”
- “Management Education in Emerging Markets; What Is the Same, What Is Different?”, Derek Abell, Professor Emeritus, ESMT – European School of Management and Technology, Germany
- “Management Education – a Personal View” by Charles Handy
- Parallel workshops: “How Are Management Schools Dealing with Realities of Emerging Markets”
  - Workshop 1: Competitiveness and innovation
  - Workshop 2: Entrepreneurship development
  - Workshop 3: Corporate social responsibility
  - Workshop 4: Partnerships and alliances
- Presentations from parallel workshops by moderators
- “Lessons for Business School Research in Emerging Markets”, Jonathan Gosling, Director, Centre for Leadership Studies at the University of Exeter, UK
- Chairman's conclusions

**20:00 - 23:00 Gala Dinner**

**Saturday, 27 September**

**09:30 - 11:00 CEEMAN Annual Meeting**

**11:20 - 12:30 Information session on CEEMAN International Quality Accreditation (IQA)**

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The 14th CEEMAN Case Writing Competition is again organized in partnership with Emerald Group Publishing Ltd. Besides funding the €1,500 CEEMAN/Emerald prize for the author of the winning case, Emerald will publish the case in one of its journals and will also consider publishing other highly commended cases.

As before, the 14th CEEMAN Case Writing Competition calls for cases that are related to the overall theme of the CEEMAN 16th Annual Conference on “Management Education for the Realities of the Emerging Markets”, which will be held in on 25-27 September in Tirana, Albania.

Cases could refer to various aspects of the realities in emerging markets, including those related to competitiveness and innovations, entrepreneurship development, strategic partnerships and alliances, corporate social responsibility, and so on.

The case might also deal with learning partnerships and other forms of collaboration between businesses, between businesses/entrepreneurs and business schools and other providers, as well as among business schools and other management development institutions, which are aimed at providing management education appropriate to the specific realities and needs of emerging markets.

The competition calls for new cases, which have not been registered at case clearing houses.

**Closing date for receiving cases for the competition is 20 July 2008.**

Submitted cases must be:

- based on a real business situation in a real company
- usable for executive programs and MBA-level students
- accompanied by a case teaching note
- released for publication by the management of the company or individuals included in the case

- written in English and easy to follow
- ideally 10-20 pages long including a case synopsis, exhibits, and bibliography of resources (using 12-point Times New Roman font)

In the light of CEEMAN's objective of promoting the development of high-quality case material relevant to the realities of transition and emerging economies and at the same time promoting the development of case-writing capabilities in those countries, the eligibility for the competition includes case writers from CEEMAN member institutions as well as from non-members from transition and emerging economies.

In addition to being awarded the CEEMAN/ Emerald prize of €1,500 at a ceremony during the gala dinner on Friday 26 September 2008, the author of the winning case will have:

- free participation in the 16th CEEMAN Annual Conference, to be held on 25-27 September 2008 in Tirana, Albania
- free accommodation at the conference hotel for up to three nights
- reimbursement of travel costs up to €500

If a winning case has more than one author, the prize will be split among the coauthors.

The prize may be subject to local taxes.

*For further information, including instructional materials on case writing and the case evaluation criteria used for the competition, please visit [www.ceeman.org](http://www.ceeman.org)*

## ESCEM School of Business and Management Tours-Poitiers

ESCEM School of Business and Management Tours-Poitiers is one of the leading business and management training centers in France. In its 2008 Business School Rankings, the *Financial Times* ranks ESCEM's Grande Ecole program, ESC Tours-Poitiers, among the top 40 European Masters in Management. Accredited by EQUIS and AACSB International, ESCEM has continued its development, meeting the highest of international academic standards.

ESCEM has international agreements with 90 foreign universities, agreements which are constantly developing worldwide. ESCEM has successful teaching methods and first-rate faculty enabling it to carry out an ambitious policy dedicated to lasting corporate relations and a high degree of internationalization.

The school has brought all of its programs into compliance with the Bologna Accords within the framework of the European harmonization of study tracks and applies the European Credit Transfer System (ECTS).

ESCEM offers students undergraduate, post-graduate (master's level), and executive education programs on its multicultural campuses, which are fully equipped with the latest information technology and communications infrastructures and tools.

## ALBA Graduate Business School, Greece



Prof Nickolaos G Travlos

### **Journal of Finance recognizes ALBA Dean Prof Nickolaos Travlos**

A forthcoming article by Jean L Heck and Philip L Cooley in the *Journal of Review of Quantitative Finance & Accounting*, titled "Sixty years of research leadership: contributing authors and institutions to the Journal of Finance", identifies contributors to the Journal over its six decades of existence, as well as the frequency with which they appear.

Among the 3,276 authors worldwide who have published research in the Journal of Finance, Prof Nickolaos G Travlos, Dean of ALBA business school in Athens, Greece, ranks 63rd for the period 1946-2005 with nine appearances, and 39th for the sub-period 1976-2005. At the European level, Prof Travlos ranks 1st among all authors employed by a European academic institution, who have published in the *JF*.

According to Heck and Cooley, repeated appearances in the *Journal of Finance* are exceptional and seem even more remarkable when one considers that many finance doctorates never appear once in any finance journals. The talent and effort required to conduct research in finance and to write articles acceptable to referees and editors most likely dissuade many from trying. Of those who do try, the low acceptance rates of the *JF* create another barrier. Thus, the accomplishments of the authors identified by the article are especially remarkable.

Prof Travlos' accomplishment highlights the great extent to which ALBA is committed to continuous research, on the basis of excellence of teaching and intellectual impact on the business world. It also strengthens the mission of ALBA to help to shape the future business world by pushing forward the frontiers of knowledge and making that knowledge relevant to practitioners.

### **Special ALBA event with Yale University professor John E Roemer**

In May ALBA organized a special event featuring a speech by Prof John E. Roemer, the Elizabeth S and A Varick Stout Professor of Political Science and Economics at Yale University in the US, on the topic: "A fair way to share our fragile planet with future generations".

Prof Roemer started his speech by analyzing the current situation of the environment, the market, consumption, and the human quality of life on a global basis, highlighting that if consumption remains at the same levels then the destruction of the biosphere will be inevitable.

According to his analysis, the quality of life of a generation of people on earth is defined as a function of four inputs: their consumption of commodities; the quality of their leisure time, which is more valuable if they are more educated; the quality of the biological environment, which is related to global temperature; and the state of human knowledge, which is enhanced by the level of art and science.

The event commenced with a welcome address by Athina Desypri, President of the Board of the environmental organization WWF Hellas.

### **ALBA and The Times continue joint scholarship program for a second year**

*The Times* newspaper and ALBA Graduate Business School are continuing for a second year their joint program to offer an MBA scholarship to international full-time MBA candidates who satisfy the school's strict entry criteria. Such an initiative from a renowned UK newspaper and a Greek business school is unique and marks a new, international level of recognition for ALBA Graduate Business School.

*Scholarship enquiries and applications are welcome at: ALBA Graduate Business School, Tel: +30 210 896 4531, mba@alba.edu.gr, www.alba.edu.gr*

### ALBA means business in European Business Plan Competition

The ALBA "Exelixis" team, consisting of students from the full-time MBA Program, won the 2nd Runner-up Award at the European Business Plan of the Year Competition 2008. The Competition, among teams from top European Business Schools, took place on May 30-31, 2008 at the Vlerick Leuven Gent Management School in Belgium.

ALBA is the only Greek institution that participates in the competition and it, along with London Business School, are the only schools that feature consistently among the finalists. ALBA is also the only school that has won two first awards (2003 and 2005), two first runner-up awards (2006 and 2007) and one second runner-up award (2008) during the eight years of its participation in the competition.

The "Exelixis" team (Christos Kalogris, Dimitris Damaskos, Iosifina Armaou, Ivica Lazevski and Stefanos Kourouthanasis, supervised by Dr Vasilis Theoharakis, Associate Dean of Academic Programs and Associate Professor of Marketing & Entrepreneurship) presented a solid and innovative business plan. It suggests the development of an innovative product, "Fireguard", which puts out a fire at its early stages by releasing non-toxic gases that extinguish fire by acting at the molecular level. In addition, the "elevator pitch" of the team, delivered by Stefanos Kourouthanasis, was ranked by the eight judges as the best elevator pitch in the competition.



Dr Vasilis Theoharakis with the winning team "Exelixis"

## Ashridge: Maximizing the Impact of Human Capital

By Tony Sheehan

As global competition intensifies, the need to fully mobilize the unique capabilities of organizations – their human capital – has become a strategic imperative. When organizations are small and everyone is known to each other, this process is relatively straightforward. When the organization grows, however, it becomes increasingly difficult to understand and manage.

In particular:

- What human capital is available?
- How it is being applied?
- How it is developing through interaction with clients, peers, and social networks?
- What opportunities exist to maximize return on human capital and to develop new offerings to the market?

The study of human capital is not a new concept. Its roots can be traced back as far as the 1960s when the economist Theodore Schultz first recognized that investing in human capital through education could create significant returns through improved business performance. Interest intensified in the late 1990s as organizations recognized the increased potential value of intangible assets.

As a result, the study of human capital expanded to include analysis of processes, systems, networks, and other factors that allow organizations to fully mobilize their tacit and explicit knowledge. On the back of such analysis, organizations such as Skandia and Dow Chemical started successfully to create incredibly detailed and powerful analyses of intellectual capital. But many others almost inevitably found it easier to value databases, systems, and processes rather than the most intangible assets of all – people and subject matter expertise.

So why should we care about human capital now?

Over the past 10 years, the long-promised “knowledge economy” has finally started to become a reality, with knowledge progressively displacing land and labor as the key provider of wealth creation. The high-value component of knowledge is increasingly recognized. Even organizations with a strong legacy of manufacturing, such as Rolls Royce and IBM, now create more than half their sales revenue through services delivered by people. Faced with such a challenge, how can organizations fully realize the potential value of their human capital in practice?

Three assets of human capital need to be considered and addressed:

- Understanding the potential
- Connecting human capital to build value
- Maintenance of human capital

### **Understanding the potential - how do you ‘know what you know’ as a business?**

Lew Platt, when CEO of HP, lamented: *“If only we knew what we knew, we’d be three times as profitable”.*

In large corporate environments, standard processes and procedures stored within the corporate intranet are an inevitable starting point to answer this question. However, it is only possible to embed knowledge in such systems for predictable, standard problems. In practice, problems are rarely so simple. As organizations strive to become more innovative, work becomes more complex and business challenges intensify.

To fully exploit the available human capital within an organization, it must first be found. But how is it possible to identify the individual with the best answer to your current challenge? Who is the best person to speak to?

A static HR system that contains a record of qualifications, training, and development is a poor route to finding the right person. Competence may well be judged by qualifications, training records or seniority for basic topics, but they do not always reveal the expertise you are looking for.

Expertise location systems are a powerful aspiration but also difficult to do well. Many organizations have developed these systems only to discover them to be static, rarely updated, and a poor reflection of the knowledge and experience of their people. Such systems have often failed due to either excessive corporate control or to unrealistic claims resulting from either arrogance or modesty. Contrast this with the rich information that can be gleaned on an individual

from a Google search or the vibrancy of content voluntarily updated on networking sites such as Facebook or LinkedIn.

All is not lost. The key to effective understanding of human capital is to supplement the formal view of the organization with rich information on the expertise, experience, and even hobbies of your people. Organizations such as BP have successfully created tools to identify and find human capital, allowing it to then be applied to real business problems as and when needed. The approach used is typically a web-page for each individual in the organization to declare skills, hobbies, and interests.

Human capital is then identified through a three stage process:

- Creation of a picture of an individual blending qualifications, publications, and – critically – a free text declaration by individuals expressing willingness to help on topics of interest
- Use of powerful search engines that enable people with the right skills to be found
- Conversations to provide extensive exchanging of knowledge

Systems of this form are vibrant, fluid databases where new knowledge emerges and adapts according to personal activities and interests, projects, and practice.

If the organizational culture encourages it, such systems can tap into the social interests of employees to good effect, creating a powerful additional source of human capital that can be surprisingly useful.

Consider Jo, one of my ex-colleagues and an Assistant Administrator at Arup, who outlined details of her previous career in a veterinary practice and her current hobby – horse riding. Although the skill may seem obscure to a large design organisation, it proved invaluable to many projects where there was an equestrian element, such as timber bridges for horses over roads to the equestrian centre for this year’s Olympic Games. Although peripheral to the main engineering challenge, it was critical to ensure successful project delivery.

### **Connecting human capital to build value**

Finding individual experts is one component of maximizing the impact of human capital but as business problems have become more complex, solutions are no longer found in the heads of just one individual. Instead, it becomes essential to build up new human capital by connecting and enhancing the human capital of multiple individuals,

cutting across functions and disciplines to enable very quick decision making.

It is increasingly unreasonable to expect one person to provide the definitive answer and many organizations have matured beyond an age of collecting by individual to one of gathering information through networks or communities of practice.

Communities of practice are made up of people who are often geographically dispersed but united by a common interest. Such communities are incredibly responsive and can rapidly bring appropriate skills to bear on any given problem. They cut across the formal organizational structure and are driven by the enthusiasm, interests, and indeed business needs of their participants.

They often meet to exchange ideas and build camaraderie but also retain an online presence, which will typically contain vibrant discussion forums for dialogue and debate, along with “wikis” – web pages that can be freely edited by all that visit – to allow continuous development of good practice.

The critical role of communities in business performance has led many organizations to try and formalize communities, only to discover that they are “easy to kill, but difficult to manage”.

People participate in communities because they want to, because they gain some (intellectual or social) reward for doing so, and because it benefits them in some way (for example, through exposure to new ideas, involvement in key projects, mentoring by peers). Due to the voluntary nature of participation, people in a community will probably withdraw if they feel over managed or subject to excessive controls.

Communities are based on mutual trust between members and driven by the value of participation rather than any formal organizational mandate. Such voluntary passion and drive can lead to business growth or, when extended across organizations, to considerable innovation as different perspectives and ideas flow from one organization to another.

The “wisdom of crowds” emerging from such mass collaboration is perhaps best demonstrated by Wikipedia’s ability to create community-developed encyclopedias. Such large communities may, however, also have a real commercial edge as demonstrated by:

- The open source IT community and its progressive development of a new software platform, Linux

- Innocentive, an international community of scientists. It articulates problems and offers financial incentives to the community, creating a powerful knowledge market effect
- Ebbsfleet United, the community-owned football team where, for £35 a year, you can influence decisions on team selection, tactics, and (hopefully) results.

### Maintenance of human capital

Despite the best efforts of many organizations, the value of human capital can only be realized for as long as the knowledge is found, is connected, and applied to benefit the organization. This highlights perhaps the biggest challenge to organizations reliant on human capital - how to maintain and enhance its value when it is transient and, almost by definition, likely to walk out the door..

Ironically, as the importance of human capital is increasingly recognized, those people who possess the most valuable aspects of it have become a scarce resource. This is due to the impact of three factors:

- Brain drain – the progressive loss of organizational memory due to the retirements of experienced people and the failure of knowledge management techniques to embed such knowledge into practice
- The war for talent – the struggle to recruit and retain a scarcity of new talent to replace the human capital walking out of the door
- Changing values – a new generation of employees who demand portfolio careers, work-life balance, and appropriate use of new technologies and who expect organizations to demonstrate similar values

How can human capital be maintained within organizations to address these concerns? Some basic principles can be embedded in organizational processes and procedures, while other insights, experiences, and ways of working can be transferred tacitly through communities of practice or in a semi-structured way through training and development. In reality, however, some loss is inevitable and the consequences for business are serious.

The major benefit of human capital is its ability to solve new problems as opposed to those that can be addressed by standard processes and structured databases. The failure to have access to the right human capital can have serious consequences, as suggested by Donald Rumsfeld with his now

classic quote: "As we know, there are known knowns; there are things we know we know. We also know there are known unknowns; that is to say we know there are some things we do not know. But there are also unknown unknowns - the ones we don't know we don't know."

He highlights the challenges that we all face in managing knowledge in uncertain times - the "unknown unknowns", those unexpected events that have serious business implications and which demand the rapid mobilization of human capital to develop the best solution. As we look to the future, it is clear that the problems we face will be very different to those in the past. Environmental concerns and increased globalization are issues that demand organizations to be agile to mobilize their accessible human capital faster than the competition.

The answer may well be highlighted by the large volume of organizations where people do not retire, they just become consultants. There is also noticeable growth in knowledge markets such as guru.com and yourencore.com, both of which allow people that would previously have retired to continue offering their insights and experience to those most in need. There is also a renewed interest in the effectiveness of learning, and business schools such as Ashridge are seeing increased demand for both highly tailored and bespoke virtual learning offerings.

It is clear that an understanding of how to mobilize human capital has moved from a peripheral calculation to a critical enabler of business strategy. Human capital has become the X factor, a multiplier of effectiveness when present and incredibly debilitating if absent. As this trend has emerged, the power base has shifted from the large organisation to the individual. In an interesting addendum to Rumsfeld's quote, someone asked us: "Who owns what I know?"

The answer used to be the organization; increasingly it is individuals. The power of human capital is growing - ignore it at your peril.

*Tony Sheehan is Director of Learning Services at Ashridge Business School and was previously Director of Knowledge Management at Arup, the architectural engineering firm.*

*This article originally appeared in Excellence in Leadership, the publication of the UK Chartered Institute of Management Accountants (CIMA).*

## Bucharest School of Management: 25 Leaders

Bucharest School of Management (BSM) has launched the second issue of *25 Leaders*, which brings to readers' attention another 25 inspiring business stories from BSM's MBA program graduates.

From law practitioners to IT, from the medical field to retail, this year's Leaders are the living proof that hard work, courage, and confidence in one's strength and knowledge are enough to make it in the business world.

On 3 June professors, alumnae, students, friends of the Program, jury members, and most of the 25 leaders in this year's issue were present at the launch party to celebrate success and renew old connections.

Adriana Dutescu, Director of Bucharest School of Management, was the host of the party and gave an opening speech explaining how the jury selected the 25 Leaders of the second edition. She also introduced all the Leaders present at the party.

BSM and its partners in the *25 Leaders* project developed a very detailed questionnaire sent to MBA Program graduates. This questionnaire is the primary tool in finding out all the necessary information on the graduates' post-MBA activities. A jury of business professionals, communication specialists, media, HR specialists, and BSM representatives are responsible for choosing the best 25 business stories of the previous year based on the questionnaire.

The three main criteria the jury take into consideration when grading each alumnae's business performance are: social impact, personal impact, and environmental impact. The members of the jury this year were: Robert Murray, Vodafone; Madalina Uceanu, CEO AIMS, an executive search and HR consultancy company; Robert Maxim, Ensignt, a consultancy company; Cristian Hostiuc, Editorial Manager of Publimedia; and Adriana Dutescu, Bucharest School of Management.

*"Bucharest School of Management is proud to be able to launch a second issue of 25 Leaders," says Ms Dutescu. "All we have to do is to keep tabs on our graduates; they are doing a great job in their fields and the local business community should hear about that."*

*For more information visit [www.25Lideri.ro](http://www.25Lideri.ro)*

## Caucasus University is growing each year

Caucasus University continues to grow. From this year it has added two new schools – Caucasus School of Technology and Caucasus School of Governance – to the existing three: Caucasus School of Business, Caucasus School of Law, and Caucasus School of Media.

Caucasus School of Technology will begin operations in September and will offer students a Bachelor of Sciences in Technology (BST) in four specializations: Database and knowledge – based systems; Graphics and Human – Computer Interactions; Networks, Parallel and Distributed Computing; and Computer Software Systems.

The Caucasus School of Governance (CSG) will begin its operations in October. The school offers professionals advanced degrees in Public Policy through the Masters in Public Policy (MPP), a generalist degree, or the Masters in Public Policy and Administration (MPPA), which includes specialist tracks.

Core courses and specialized electives provide students with in-depth knowledge of the policy issues they care most about. Through coursework, interaction with faculty, and practical experience, MPP students gain awareness of the political environment in which policy decisions are made and develop an understanding of the effects that decisions have on government, business, and the community. The aim is to develop professional public policy specialists in order to meet Georgia's demand now and in the future.

The professional focus of CSG ensures that students will have the skills, tools, and theoretical context and background to be successful in this rapidly changing world. In addition to classroom and seminar work, MPP students engage clients in a program practicum.

## ESCEM School of Business and Management, Tours, France

### **@stroLab, ESCEM's e-learning specialist, helps put courses online**

In 2005 ESCEM created a special department called @stroLab with a mission to assist faculty members and program directors in "converting" traditional course content into digital format and to develop ESCEM's Internet and Intranet services.

In 2007 @stroLab launched a distance-learning MBA program called CHIC MBA, the acronym CHIC standing for ESCEM's organizational values of Commitment, Humility, Integrity, and Curiosity. ESCEM places strong emphasis on its values, which it has integrated into its curriculum and its mission.

The part-time international CHIC MBA holds on-site courses at ESCEM's campus in Tours, France, and is designed for managers from around the world. For each course that a student takes online during the year, he or she will have 10 hours of face-to-face courses on site in Tours.

Our Executive MBA programs also use @stroLab's expert resources in video recording studio and production systems, computer-animated software, and interactive whiteboard. And using the @strolab platform, students can easily get in touch with their professors, submit their assignments, and ask any questions they may have regarding courses.

*For further info and video: [www.astrolab-escem.com](http://www.astrolab-escem.com), [www.chicmba.com](http://www.chicmba.com), [www.escem.fr](http://www.escem.fr)*

*Contacts: Jérôme Simon, Director of the @stroLab, [jsimon@escem.fr](mailto:jsimon@escem.fr); Mike Hanson, Director of the CHIC MBA, [mhanson@escem.fr](mailto:mhanson@escem.fr); Christian Maupetit, Academic Director Executive MBA, Vice Director International Development, [cmaupetit@escem.fr](mailto:cmaupetit@escem.fr)*

## Estonian Business School

### **International? So what?**

The paradox with internationalizing an institution is that we are all ego-centric – we are bringing the gospel of business education to less privileged areas.

After years of "invading" the North American market, European schools are perhaps somewhat taken aback to hear of initiatives involving schools from other parts of the world.

At the EFMD External Relations Directors meeting in Tallinn on 6-8 April 2008, one plenary panel provoked feelings approaching outrage when representatives of schools from Venezuela, South Africa, China, and Australia talked about their internationalization strategies, their campuses overseas, and their plans for the future. Somehow, European schools had not expected such initiatives!

Within the framework of this year's meeting – entitled "We are all international now - so what?" – 110 representatives of leading business schools from all over the world convened at Estonian Business School to discuss the implications of internationalization for admissions policy, alumni organisations, faculty development, PR, accreditation, careers, and marketing. Two workshops concentrated on international partnerships, one at institutional and the other at program level.

Sponsored by Microsoft, this was the first time that this particular network of EFMD members had met in Central and Eastern Europe and clearly some of the problems with which the region's schools are struggling were an eye-opener for their western and non-European colleagues. As Eliza Chilimoniuk, Director of Warsaw School of Economics' careers center, explained, Polish companies did not hire international students and international companies were looking for Polish graduates, so innovative strategies need to be developed.

Faculty internationalization, according to Umeå Business School's Catherine Lions, was something all schools supported but the individual faculty members had not necessarily bought into the concept. For those accustomed to think of Swedes as internationally aware, the struggle to impose communication in English was a big surprise!

For non-European schools, price structures and location posed enormous questions in attracting international students and developing their faculty. Care needed to be exercised to avoid financial concerns becoming the main driver. On the other hand, IESA in Caracas has a unique problem – President Hugo Chavez and the results of his policies for the country – which have led to them opening their second campus in Panama.

In a final provocative intervention, Leslie Young from Hong Kong's Chinese University addressed the future of business schools in general and the relevance of the MBA in particular. As he pointed out, the traditional MBA is based on a US model which holds management education to be a sufficiently different area of study for students to be educated in it separately. The skill sets taught in this model are equally applicable to food or computers. On the other hand, in Germany and Japan an MBA is neither necessary nor sufficient for business leadership. The future needs to see the end of greed and the beginning of wisdom.

*Nicola Hijlkema, Vice Rector for International Relations, Estonian Business School, nicola.hijlkema@ebs.ee*

### Happy Family after All

A year after agreeing to create a double degree at Bachelor's level, Estonian Business School (EBS) and Lancaster University Management School (LUMS) have been drawing initial conclusions from their collaboration.

At the recent EFMD External Relations Directors meeting, Radka Obrtelova and Nicola Hijlkema made a joint presentation on the joys and agonies of developing such a joint activity.

Clearly, it is a question of finding the right fit, and a champion in each institution, from the start of the quest for a suitable partner. There must be a clear understanding of the roles and responsibilities on each side, a frank discussion on the financial implications, and commitment at the highest level in each institution. Honesty in recognizing mistakes, and good will in correcting them, are essential.

In this relationship, EBS recognized that there had been immense generosity and comprehension on the part of the Program Director in Lancaster, who worked with his Estonian counterpart on the detail of the Estonian curriculum to ensure students would fit into the LUMS framework when the students transferred to the UK.

Equally, LUMS admitted that perhaps they had not done enough research on Estonia and EBS and had therefore seriously underestimated the preparation and language skills of the students who might wish to go to LUMS.

Radka Obrtelova had also not thought that there might be non-Estonian candidates from EBS – in fact the first two students in the pilot scheme are one Estonian-speaker and one Russian-speaker.

However, working together, exchanging opinions, and learning more had been extremely positive. Now, the Memorandum of Understanding between the two schools has been amended to add another stream of candidates – originally only students from the Bachelor of Business Administration degree had been considered eligible. In future, students from the Bachelor of Business Language will also be accepted if they demonstrate sufficient grades in the more numerical subjects.

Learning from the partner, sharing good practice and sharing responsibilities had brought about a very positive evolution, both schools agreed. Plans for the future include deepening the relationships to include other stakeholders and working to create a unique cohort of students who would begin to represent both institutions from the moment they were accepted to EBS.

*John Arnold, Monash University, Australia; Hennie Oliver, University of Stellenbosch, S Africa; Irene Torres-Hecker, IESA, Venezuela; Seanie Comerford, CEIBS, Shanghai & Barcelona at a EFMD External Relations Directors meeting in Tallinn*



After the stresses and strains inherent in any courtship, both institutions are now ready to celebrate their first anniversary as happy partners!

*Nicola Hijlkema, Vice Rector for International Relations, Estonian Business School, nicola.hijlkema@ebs.ee*

*Radka Obrtelova, International Programmes Leader, Lancaster University Management School, r.obrtelova@lancaster.ac.uk*

## European University

### 2008 Graduation ceremonies

European University (EU) celebrated three special commencement ceremonies of its Graduating Class of 2008; Barcelona on June 13; Munich on June 18; and the Geneva and Montreux campuses in Yvorne, Switzerland, on June 20.

The celebrations were special not only because they honored the impressive success of the graduates but also because EU continues to celebrate its 35th anniversary – truly a milestone for one of Europe’s most innovative business universities.

Hosted by EU President Dr Dirk Craen, the events honored more than 400 graduates from EU’s undergraduate (BBA) and graduate (MBA) programs in Barcelona, Malta, Munich, Montreux, and Geneva representing more than 70 nationalities.

The event also featured the president’s commencement address to students, special awards for students, professors, and EU contributors, and various guest speakers including André Dosé, former CEO of Swiss International Air Lines, Alain Delamuraz, Vice President of Marketing at luxury watchmaker Blancpain, and Vijay Kochar, Director Collaborative Marketing for Europe, Middle East and Africa at Intel Corporation.

### New Alumni Association webpage and fall alumni events

As it continues to celebrate 35 years as one of Europe’s leading business universities, European University has made it easier for alumni to stay in touch with the university and each other by launching its highly interactive alumni webpage: [www.http://alumni.euruni.edu](http://alumni.euruni.edu).

A wonderful tool for keeping the EU experience alive and flourishing, the webpage is very user friendly and offers many options for maintaining and cultivating the rapidly growing network of contacts that make EU such an international institution.

*Heikki Päeva, Vice Rector for Studies, EBS; Rob Pefferly, Academic Director, EBS LUMS double diploma, EBS; Nicola Hijlkema, Vice Rector for International Relations, EBS; Radka Obrtelova, International Programmes Leader, LUMS; Sirlil Kalep, ERASMUS Coordinator, EBS*





*First DBA group classes*

After registering, students can upload photos, “hang” information or comments on walls, tag friends, and join specific networks according to EU campus, where they live, what they do, or the industry in which they work. The webpage also has an alumni database for easy searches and includes current and past EU locations from around Europe and the rest of the world.

Creating an account is very easy and also allows former students to keep up to date on today’s EU and the extent of its global reach and international appeal.

This fall European University will organize alumni events in Munich during Oktoberfest and in Yvorne at Chateau Maison Blanche in order to continue the celebration of its 35th anniversary.

The Oktoberfest EU alumni event, which takes place 26-27 September, will be held in the Käfer section of the city-wide festival. There are 40 available places for alumni at the event and they must contact EU Munich to register for attendance.

The Yvorne alumni event takes place 10-11 October at the Chateau Maison Blanche, home to EU’s Executive Education Center. The event will feature guest speakers, including Swiss multinational CEOs, and will be available to the first 100 alumni who register with EU Montreux.

## Globe Business College Munich

The Globe Business College Munich (GBSM, [www.globe-college.com](http://www.globe-college.com)) is a private, internationally oriented, practically focused business college located in Munich. Our aim is not just to provide students with a solid academic foundation but also to approach education in a holistic manner making a critical contribution to the overall development of each individual student.

We offer business programmes taught exclusively in English that lead to accredited Bachelor and Master qualifications from our partner institutions in Switzerland and Ireland (Griffith College Dublin and the Swiss Business School).

The concept and curriculum of the GBCM are aimed at students with entrepreneurial ambitions or those who wish to gear their careers towards the international environment. GBCM’s educational model is unique in Germany in that the language of instruction is English and the focus is on quality education, small groups, individualized learning, and the hands-on application of theory.

Through our professional faculty, industrial visits, and guest lecture program, GBCM students get to experience the application of theory to real-world business issues. In addition, our links to global companies afford GBCM students the opportunity to undertake internships throughout the course of their studies.

*GBCM campus in Munich*





GBCM Students on an industrial visit to New York

## Grenoble Ecole de Management

The value of these internships is manifold in that practical and analytical skills are refined, hands-on industry experience is gained, and contact is made with senior professionals in the business community (which affords the opportunity to create a valuable business network and potential long-term employment).

At the core of our educational model is a focus not just on the economic but also the social and human aspects of business. This emphasis ensures that in building their future careers GBCM students concentrate not only on their own personal success, but also strive to create a more just and sustainable world.

GBCM is interested in developing partnerships with other CEEMAN members (with a view to student exchange, program development, and other collaborations).

Contact: Dr Susan Walsh,  
s.walsh@globe-college.com

### AMBA accreditation strengthens latest ambitions

The DBA of Grenoble Ecole de Management has recently been accredited by the Association of MBAs (AMBA).

Jean-Jacques Chanaron, director of the Doctoral school at Grenoble Ecole de Management, said: *"This accreditation recognizes the successful work we have been undertaking for over 15 years. Although the DBA is highly renowned in the UK and US, it remains uncommon in France, with Grenoble Ecole de Management being one of only a few French schools delivering it. We are keen to continue developing it with the ambition of having 300 doctorates by 2010. Considered as the highest-level business qualification attainable, we see the DBA as one of the keys to responding to the global doctoral faculty shortages business schools are facing today, alongside the AACSB's "Post-Doctoral Bridge to Business" scheme we are also involved in."*

Grenoble Ecole de Management delivers its DBA in several locations in France, China, Lebanon, the US, and the UK in association with Newcastle University Business School.

In September the school will also offer its DBA in Switzerland.

### B-school meets D-school – Grenoble joins forces with Strate Collège Designers

Grenoble Ecole de Management and French design school Strate Collège Designers have signed a partnership consisting of student and faculty exchanges, a double-degree accord, joint executive education training, and academic and applied research activities focused on sustainable developments, innovation, and economic performance.

One of the key objectives of this unique collaboration is to fashion hybrid professional profiles that have on the one hand a "designer's mind" along with its specific culture and creativity and on the other a

“manager’s mind” with the ability to master business plans, marketing, product branding, and so on.

### **An Insight into China**

The Executive Education team at Grenoble Graduate School of Business (GGSB) will be hosting a new one-week seminar in Shanghai and Beijing from 1–9 November.

The international business school has already taken hundreds of executives from Atlanta, Dallas, and Memphis in the US to China to discover first hand how business is conducted there.

Building on this expertise, GGSB offers international managers a unique opportunity to meet business leaders, government officials, and experts of China to learn about what it takes to work with or in China. The seminar aims at giving the participants an insight that many managers who work with China may lack.

This program follows on the success of the school's partnership with the Shanghai Consultation Centre on the World Trade Organisation, which created a special European business introduction program for Chinese executives seeking to understand the WTO.

*New building of Grenoble Ecole de Management*



## **HHL - Leipzig Graduate School of Management, Germany**

### **HHL becomes sixth member of Euro\*MBA program**

A new agreement will see HHL, one of just three German universities accredited by AACSB International, provide a distance-learning module for the Euro\*MBA and organize the program’s residential week in Germany in 2010.

The business school will also help promote the Euro\*MBA in Germany and support student recruitment activities. As a full partner of the Euro\*MBA consortium, the name of HHL will feature on the final diploma presented to successful participants.

As of March 2008, the Euro\*MBA consortium consists of: Audencia Nantes School of Management (EQUIS, AACSB, AMBA), EADA Barcelona (EQUIS, AMBA), HHL - Leipzig Graduate School of Management (AACSB), IAE Aix-en-Provence (EQUIS, AMBA), Leon Kozminsky Academy of Entrepreneurship and Management (EQUIS), Warsaw, and Universiteit Maastricht Business School (AACSB, EQUIS, AMBA).

IT infrastructure support is provided by the Dutch institution Open Universiteit Nederland.

For many years, HHL has enjoyed the status of one of Germany’s top providers of academic programs in business administration. Founded in 1898, the private business school is the only institution of its kind in Eastern Germany outside Berlin.

Prof Dr Hans Wiesmeth, Dean of HHL said: *“We are proud to have joined the Euro\*MBA consortium, which has an excellent reputation. The Euro\*MBA enables us to enhance our product portfolio with an innovative online program.”*

Founded in 1996, the Europe-wide Euro\*MBA consortium offers a unique two-year e-learning based executive program that combines the latest distance learning technology with concentrated residential weeks at six European sites.

## DAAD award for the MBA program at HHL

The full-time International Management MBA program at HHL - Leipzig Graduate School of Management has received highest honors in the DAAD competition "Top 10 International Master's Degree Courses Made in Germany".

The international jury, with members from academia and business, assessed a total of 75 applications from 63 universities. The DAAD and the Donors' Association for the Promotion of the Sciences and Humanities will hold the formal award presentation to the "Top Ten" on 12 June in Bad Honnef near Bonn.

The award-winning study programs had to present a particularly innovative concept, high-quality teaching, and a high degree of internationalization in order to win the prize of €20,000 and the quality-label "Top 10 International Master's Degree Courses Made in Germany".

The HHL program excelled with its unique structure and contents, entirely taught in English. The MBA is well adapted to current requirements for executives in the global economy. The curriculum is taught by known experts from Germany and all over the world.

Prof Dr Torsten Wulf, Academic Director of MBA programs at HHL, notes: *"Since its introduction in 2000, the MBA program has aimed at the teaching of management and leadership skills in a global context. This has recently been reinforced by an innovative curriculum that is no longer purely functional but is structured into various interdisciplinary management challenges."*

A stay abroad for study or practice ensures the practical relevance and internationality of the MBA. Numerous collaborations with foreign universities guarantee the international network of the program. HHL has more than 100 partner universities abroad, from Australia to Uruguay.

A Career Service office is available to students from the date of admission until their successful job application. The placement rate is 100% for German students; and 95% for international students. Many students receive offers from top international companies before graduation.

## IEDC-Bled School of Management

### Leaders from 18 countries discuss leadership scenarios for Europe's future at IEDC

The European Leadership Centre, based at IEDC-Bled School of Management, successfully concluded its 6th Annual Conference, "Leadership Scenarios for Europe's Future".

The conference, organized under the auspices of Minister for Growth of the Republic of Slovenia, Dr Žiga Turk, gathered 64 representatives from the business world, governments, NGOs, media, deans and directors of management schools, and experts on leadership issues from 18 countries, in order to discuss the future leadership scenarios of Europe and other significant topics that will impact Europe's future.

The introductory day of the conference was marked by speeches from Dr Turk, and the Deputy Director General of the European Commission Directorate for General Enlargement, Jan Truszczynski. The conference, chaired by Paul Claudel, professor at Kellogg School of Management in the US and IEDC, featured top-level speakers from the business and political worlds.

Among them, a lecture on future world scenarios by Dr Luca Gatti, Founding Partner and CEO of X-sights, UK, gained significant attention from conference participants.

*6th ELC Annual Conference:  
Leadership Scenarios for Europe's Future*



Four scenarios seem to call for the critical attention of European Leadership: the digital revolution; the extension of our longevity; the emergence of new political identities; and a new relationship with our natural environment.

These four scenarios will demand a new set of leadership mindsets, foremost among them a mindset that through the generation of meaningful identity can bring communities to fluidly emerge and reconfigure themselves, anticipating and adapting to the radical changes ahead, while staying cohesive and inclusive.

**IEDC organizes new program for leading executives**

IEDC has successfully organized a new pioneering program – an International Executive Leaders Seminar focusing on mastering leaders’ responsibility.

The three-day seminar featured Prof Derek F Abell, Founding President and Professor Emeritus of the European School of Management and Technology in Berlin. The seminar was attended by leading senior executives who carry responsibilities for the overall success of a company’s business or a business unit. The seminar was organized with the objective of helping senior executives to develop a new leadership philosophy, to improve personal leadership performance, and to step up their company's performance.

Each day of the seminar utilized a four-step process to ensure maximum benefit for the participants. The program presented new concepts and latest thinking derived from cases, films, lectures, and interaction with senior executives, best practices with respect to concepts covered, experience sharing among program participants, and personal applications.

**IEDC among the first signatories of the Principles of Responsible Management Education (PRME) in the world**

On 7 April 2008, the PRME Secretariat announced the first 100 PRME signatories. Among them are 20 members of CEEMAN, which followed Prof Danica Purg’s call to join the initiative of the UN Secretary General, Ban Ki-moon.

By participating in the initiative, IEDC-Bled School of Management made a commitment to align its mission and strategy, as well as its core competencies, such as education, research, and thought leadership, with the UN values embodied by the six PRME principles.

Actions encouraged under the initiative’s framework include curriculum development around the corporate responsibility agenda and research in support of sustainable management systems as well as public advocacy and opinion leadership to advance responsible business practices.

*IEDC’s pioneering program: Executive Leaders Seminar*



## Institute of Business Studies Moscow, Russia

### IBS students receive first prize

On 22-24 May the sixth academic and research interuniversity conference took place in Tver, Russia. It was held at the premises of IBS long-time partner - research and educational institution Verkhnevolzhye. The conference was devoted to the issue of corporate social responsibility (CSR) as a factor of business success. In total 15 group projects dealing with CSR in different industries and regions were represented at the conference. The project "The pharmaceutical industry – responsibility and irresponsibility", presented by IBS students, was awarded first place.

The conference aroused a lot of interest on the part of Northeastern State University, Oklahoma, US. It has been decided that the next interuniversity academic and research conference will become international. In spring 2009 American students will come to Russia and in the fall of 2009 Russian students will go to Oklahoma. This is a serious challenge for both parties. But our students are inspired by challenges!

*IBS students receive first prize*



## International Academy of Business, Kazakhstan

### Leaders' Preparation at Undergraduate Programs

The International Academy of Business (IAB) is one of the leading higher education institutions in Kazakhstan and has shown itself as a progressive business school oriented to leaders' preparation in business and economics.

The Undergraduate Department, one of the youngest and rapidly developing subdivisions, makes a significant contribution to attaining the Academy's strategic goals. Launched in 2001, the Department's aim is to graduate students who possess a complex of modern knowledge and skills in economics, management, marketing, finance, accounting and audit, and information technologies.

Currently, 2,000 students are studying undergraduate programs. The training is provided in various forms and in three languages – Kazakh, Russian, and English.

The Department's faculty includes 120 teachers who provide training in four graduate and one languages chair. Faculty members upgrade their professional qualifications regularly through specialized seminars and training within the frameworks of teachers' specialized schools.

In 2007 the Department successfully passed the State Attestation of the Academy's activities and undergraduate specialties and the first economics major students in a pilot educational credit system graduated.

The International Development Department of IAB makes it possible for undergraduates to study abroad by opening new exchange programs. In 2007 and 2008 IAB signed memorandums of understanding with the University of Windsor, Canada, International Business School Solbridge at Woosong University, South Korea, and the Business School at the University of Vilnius, Lithuania.

Each year students participate in the "LEDGER" and became winners in the



*IAB students also have a full social life:  
Zolotaya Ulitka 2008 (Golden Snail) contest*

“Young Specialist” nomination. In 2007, according to “LEDGER” results, IAB students obtained certificates for employment with CentreAudit Kazakhstan, Sapa Audit, TransFinAudit, and GNN Audit.

IAB students also have a full social life and regularly organize charity events.

The IAB debating team has won local and national tournaments and in 2007 won The Manas Cup at the Central Asian Tournament conducted in Bishkek, Kyrgyzstan. In 2008 the team was a prize-winner in the Republican debating tournament at the Eurasian state university.

IAB students are also active members of different youth organizations such as Kazakhstan Student Alliance and AIESEC.

The Undergraduate Department has future plans for program development, including recruiting foreign teachers and practitioners to improve students’ competence and strengthening full-time faculty.

*Contact: Nurzhamal Duisengulova,  
Undergraduate Department Dean*

## **International Business School – Budapest Wins EU Grant for Curriculum Development at Russian Partner University**

International Business School – Budapest (IBS-B) began cooperation with the Russian State University of Tourism and Services (RSUTS) in 2006.

The cooperation, which mainly aimed to provide opportunities for student exchange, will this year be extended to staff development, thanks to the European Union. A consortium established and led by IBS-B and composed of RSUTS and Oxford Brookes University in the UK won a €300,000 Tempus grant from the EU to develop a “Bologna-conform” curriculum for the new BA in Management program of the Russian partner.

This Curriculum Development Model Project (CUDEM) project started this spring and will end in February 2010.

During the project RSUTS will be able to purchase and install new IT equipment relevant to its BA in Management program, its teaching staff will have trainings in curriculum development and teaching methodology in Budapest, and 10 RSUTS students will spend a semester at IBS-B to experience “Bologna-conform” management education.

RSUTS staff will be able to develop their BA in Management program in order to meet expectations laid down in the Bologna Accord. The program will be very practice oriented by developing skills relevant to the Russian labor market and will harmonize with the European Credit Transfer System (ECTS).

In addition to the program the teaching staff of RSUTS will be also able to develop any subsequent programs according to the Bologna Accord. During training, visits, and meetings with their counterparts at the Hungarian and the British partners RSUTS staff will become familiar with practice-oriented teaching methodology and curriculum development techniques and best practices.

*Contact: Dr Gábor András, gandrasi@ibs-b.hu*

## ISM University of Management and Economics



Assoc Prof Dr Nerijus Pacesa, ISM President  
(effective July 1, 2008)

### Incoming President

The Board of Directors of ISM University of Management and Economics is pleased to announce the appointment of Assoc Prof Dr Nerijus Pacesa – ISM's current executive vice-president – to the position of President of the University, effective from 1 July 2008. He succeeds Assoc Prof Dr Virginijus Kundrotas, who has served as President since the establishment of ISM in 1999.

*"We have conducted a comprehensive presidential search, considering our continued commitment to ISM's vision and implementation of ISM strategy. Dr Pacesa has demonstrated strong leadership skills, extensive knowledge and commitment to our strategic goal of becoming an internationally recognized university in Central and Eastern Europe providing a service-centered environment to stimulate excellence and facilitate scholarly and creative activities for students, faculty and staff,"* - says Jens Petter Tøndel, Chairman of ISM's Board of Directors.

ISM's incoming president joined the University in 2002. As executive vice-president of ISM, Dr Pacesa is responsible for operational activities and program development. He holds a PhD in management and business administration from Vytautas Magnus University (Lithuania) and has experience in managing business companies and Kaunas Regional Development Agency.

The President is appointed for four-year term with possibility for reappointment to a second four-year term.

### ISM among the top 300 business schools worldwide

The first international ranking of business schools - EDUNIVERSAL - drawn up by experts places the ISM University of Management and Economics among the top 300 internationally known business schools, with four palms out of a total five. By this score ISM takes the leading position

in Lithuania and ranks among the highest in Central and Eastern Europe.

The unique ranking of world business schools took place from October 2007 to April 2008. The ranking was performed in two stages. At the first stage, the International Scientific Committee selected 1,000 business schools from all around the world. The International Scientific Committee was composed of nine independent experts, each recognized both in their academic zone of influence and internationally.

Central and Eastern Europe was represented by ISM President, President of the Baltic Management Development Association (BMDA), and Vice-president of the Central and Eastern European Management Development Association (CEEMAN), Assoc Prof Dr Virginijus Kundrotas.

At the second stage, the selected schools were awarded Eduniversal Palmes. The Eduniversal Palmes were developed using an innovative methodology that takes into account all aspects of a business schools' influence on three levels:

- International recognition through accreditations, memberships, and international, regional and local rankings
- international awareness through the votes of the 1,000 deans
- recommendations from the members of the International Scientific Committee.

EDUNIVERSAL ranking of schools is available to the public at [www.eduniversal.com](http://www.eduniversal.com).

## First Finance Lab in Turkey and Southeastern Europe Opens at Sabanci University



Nakiye Boyacigiller and Guler Sabanci (Chair of Sabanci Holding) hitting the gong to open the CAFÉ

This year Nakiye Boyacigiller, Dean of the Faculty of Management at Sabanci University, hosted the opening of CAFÉ, (Center for Applied Finance Education), the cornerstone of Sabanci's new Masters in Finance program (MiF). MiF will begin its first class in September.

The opening of CAFÉ was attended by Ms Guler Sabanci (Chair of the Board of Trustees of Sabanci University and Chair of Sabanci Holding), members of the MiF Advisory Board and members of the press. During the opening, finance professors Hakan Orbay and Koray Simsek presented detailed information about the MiF program and demonstrated CAFÉ and its features to the audience. A live video-conference with Resit Toygar, Treasury Vice-President of Akbank, one of Turkey's leading banks, was also conducted during the opening ceremony.

CAFÉ is:

- a simulated trading room with state-of-the-art financial software and real-time data-feed services, utilizing a powerful hardware infrastructure
- a laboratory providing a sophisticated learning environment in finance and related areas
- a smart classroom allowing hands-on finance education.

CAFÉ has 24 workstations in the classroom, and three workstations in an adjacent business suite. Each workstation has two LCD displays and is connected to data-feeds from all over the world with further access to supporting software. Students will have access to real-time financial data and news through Reuters, Bloomberg, and Matriks terminals and also to global financial databases through WRDS.

Here are some examples of what students will be able to do at CAFÉ:

- Follow real trading activity guided by an expert via video-conferencing

- Trade among classmates, or enter world-wide trading competitions using FTS, a financial trading simulation software
- With Fin CAD XL, a software used by over 25,000 finance professionals, create new derivative products and determine their prices
- Carry out detailed research on companies using comprehensive data from all over the world.

In her opening speech Dean Boyacigiller emphasized her belief that CAFÉ will bring a new dimension to the education of finance professionals in Turkey and added that *"students enrolled in the Masters in Finance program at Sabanci University will benefit greatly from the learning environment provided by CAFÉ, which will allow them to apply in real time what they are learning in the classroom. This will also provide real value to the finance community as MiF graduates will be able to start their careers without the need for further on-the-job training"*.

The Masters in Finance program, a 10-month full time program (including an internship) is accepting applications until 1 August. Dean Boyacigiller hopes that this program will attract graduates from CEEMAN member institutions. To encourage international applications Sabanci University is offering various scholarships for qualified applicants (students requesting scholarships need to apply by 30 June).

*More information about the program and application procedures can be found at: [www.sabanciuniv.edu/mif/eng](http://www.sabanciuniv.edu/mif/eng).*

*Contact: Ipek Ulger, Tel +90 216 4839743, [ipeki@sabanciuniv.edu](mailto:ipeki@sabanciuniv.edu)*

## SBS Swiss Business School, Switzerland

### West Meets East: Emmentaler with Jigulivske

International collaboration and cooperation is very important in today's globalized world. Managers want to learn as much as possible from different cultures. In this context, Executive MBA students from IIB (International Institute of Business) in Kyiv, Ukraine, came for a two-week program in finance to SBS Swiss Business School in Zurich.

Students took classes in international finance, private equity, venture capital, and corporate management. Besides the intensive course sessions, students visited multinational banks such as HSBC and UBS. They also had a chance to familiarize themselves with Philip Morris and Vetropack.

In July, 2008, after the EURO '08 football tournament in Switzerland, SBS Swiss Business School will organize its International Summer Program, developed for business students.

The program offers the perfect combination to enhance business skills and experience a new environment. During two weeks, international students will have the chance to attend intensive business courses with a focus on European business, interact with top managers during company visits, discover Swiss culture, and socialize with people from around the world. Participants will experience a challenging and fulfilling summer in Zurich, the finance capital of the world.

*Ukrainian guest-students at SBS Swiss Business School with Prof Liudmila Panchenko and Prof Carl Gustav Malmstrom*



## Suleman Dawood School of Business at LUMS – Education Par Excellence

The Suleman Dawood School of Business (SDSB) of Lahore University of Management Sciences (LUMS) is a leading management school in Pakistan with a global perspective recognized for its teaching and research excellence.

SDSB is well known as a leader in developing world-class programs focused on preparing students and executives for the real world of business. The school has a tradition of providing rigorous, relevant, and rewarding business education for the national and international marketplaces.

The business school is fully committed to providing a challenging learning environment, which enables our students and clients to prepare for rewarding and fulfilling careers and assuming leadership positions. Leading by example, the faculty members take great pains to impress upon students and executives a sense of social responsibility in all of their activities.

Faculty members are actively involved in publishing academic and applied research in scholarly publications. And the school's research centers have strong national and international linkages. The school has a diversified student body with significant numbers of international students and over a dozen international student and faculty exchange programs.

SDSB's flagship MBA program is the only predominantly case method-based program in Pakistan. The executive MBA, executive education programs, and customized executive programs are designed and targeted for senior managers and executives. The undergraduate major in accounting and finance is one of the most demanding and popular areas of study at LUMS. In addition, the school recently launched a rigorous PhD Program in Management with specialization in Operations Management, Organizational Behavior, and Strategy.

Dr Shaukat Brah, Dean of SDSB, says: *"It is amazing to see how the SDSB and LUMS*



*Dr Jamshed Hassan Khan conducting a case class at REDC training on Problem Solving and Decision Making*

*have attained the status of a national icon in just 22 years. I am not familiar with any other school that has achieved this accomplishment in such a short period of time."*

While quality classroom learning is of the utmost significance, harnessing an entrepreneurial spirit in students outside the classroom is equally important. A dominant aspect of the MBA program has been the efforts of students in Synergies 2008, part of the Global Management Club, which aims to gather graduate business school students from across Pakistan for an intellectually challenging experience over a three-day course.

Given the significance of research in a rapidly developing nation, SDSB has Research Centers that operate in conjunction with the corporate, NGO, and SME sectors of the Pakistan economy.

The Entrepreneurship and Small and Medium Enterprise Centre is an initiative dedicated to promoting entrepreneurship through effective leadership in the SDSB community, while also providing opportunities to small and medium-sized enterprises.

The Social Enterprise Development Program has been designed specifically to strengthen the social-sector organizations of Pakistan by providing training and effective leadership development.

The mission of the Centre for Management and Economic Research is to stimulate, coordinate, and conduct research on major management and economic issues facing Pakistan and the region.

## University of Fredericton, Canada

### Canada-Mexico university partnership unites newest and oldest graduate business schools

The University of Fredericton, Canada's newest university, has signed an Academic Cooperation Agreement with Universidad Iberoamericana (UIA) that will offer 100% online Master of Business Administration (MBA) and an Executive Master of Business Administration (EMBA) programs.

The first 15 students from the MBA program at UIA began one of three courses in a University of Fredericton Graduate Business Leadership Certificate Program in January 2008 along with five students from Canada.

The UIA MBA students earn UIA elective course credits and the UIA MBA and the Canadian students both earn a University of Fredericton Graduate Business Leadership Certificate, with transfer credits available to eligible students into the remaining portion of the University of Fredericton EMBA program.

The University of Fredericton's EMBA is a general management degree program with a focus on collaborative leadership. Courses are designed to meet the needs of mid-career professionals seeking to expand their managerial knowledge and develop sound leadership skills. The EMBA prepares professionals for upper-level positions, helping them develop their team leadership and an understanding of how to manage the broad functions of business organizations while earning an international English-language degree.

Students are able to complete the EMBA program in less than 30 months. Each course is seven weeks in duration and students can expect to dedicate approximately 20 hours to their studies per week. (A 14-week course delivery is also available with students dedicating 10 hours per week). Courses are delivered completely online with weekly faculty-lead synchronous sessions.

*"Just as Canada's economic competitiveness can be improved through the use of*

*advanced technologies and innovation to provide access to higher education to everyone in Canada, we hope to make this UIA-University of Fredericton online EMBA program available to all those people in Mexico who cannot otherwise access education so they can become leaders, entrepreneurs, innovative managers, strong communicators, and builders of new forms of economic sustainability in Mexico”, says Mtro Jorge Smeke Zwaiman, Maestria en Dirección de Empresas (MBA Program Coordinator), Universidad Iberoamericana.*

Universidad Iberoamericana is a private higher-education institution founded in 1943 by the Society of Jesus with a main library, Biblioteca Francisco Xavier Clavijero, that is the largest library in a private university in Mexico, with some of the books dating back to the arrival of the Spaniards.

There are 2,000 students in seven undergraduate programs and 250 students in the MBA program in the UIA Business School, which is consistently ranked as one of the five best business schools in Mexico. This academic partnership allows UIA to:

- Internationalize;
- Accelerate the use of online technology
- Access Canadian faculty and higher-education programs

The University of Fredericton is Canada’s newest university. It offers a wholly online Executive Master of Business Administration (EMBA) program in Collaborative Leadership, a Master of Business Administration (MBA) program in Leadership and a three-course Graduate Business Leadership Certificate Program, all of which utilize the latest technology to meet the business education needs of students globally with minimum disruption to their personal and professional lives.

Contact: Glenn McInnes, Founding President, University of Fredericton, [glenmci@magma.ca](mailto:glenmci@magma.ca), [www.UniversityFredericton.ca](http://www.UniversityFredericton.ca)

## 6th Annual BMDA Conference

### “If Ever...”: Growing Tomorrow’s Leaders

The 6th Annual BMDA Conference – “If Ever...”: Growing Tomorrow’s Leaders – was held on 8-9 May 2008 at ISM University of Management and Economics in Vilnius, Lithuania, and brought together more than 100 leaders and professionals from academia and business from 19 countries all over Europe and beyond.

By tackling various leadership issues, Prof Peter Lorange, former President of IMD, came up with the most critical leadership challenge – creation of symbiosis between innovative thinking and practice.

The issues of growing new leaders raised many questions:

- How do we motivate and lead the new generation?
- What are the key aspects leaders have to keep in mind to ensure that there will be suitable people to continue the leaders’ work when their time is due?
- What has been done so far and what could and should be done in the future?
- What could be the role of business schools in the process of educating the new generation of leaders?

Wilfried von Rath, Vice-President of Human Resources Top Management at Volkswagen Group, presented the experiences of Volkswagen in Germany in growing tomorrow’s leaders.

Participants also learned about the role of genes in leadership. Prof Oyvind Martinsen from BI Norwegian School of Management in Oslo presented very interesting research results on this topic. Inheritance is important for leading but still we should look for people with talent and train them.

As usually, conference participants enjoyed the “BMDA Learning Café” where delegates discussed different leadership problems. Conference members showed imagination during their debates and innovative



*Moments from the 6th Annual BMDA conference*

approaches were used in presenting the outcomes of these discussions.

During the second day of the conference various leadership topics were covered in three parallel sessions. Representatives from academia and business shared their points of view during discussion of many topics such as succession planning, cognition and motivation, and driving excellence throughout the organization.

Dr Ichak Adizes, a renowned leadership guru provided a summary to the conference discussions in his closing key-note speech. Dr Adizes invited participants to look at leadership from different angles helping to better understand the real essence of the leadership phenomenon.

The conference provided opportunities for participants to experience the implementation of leadership theories and served as a good platform for exchanging experiences and best practices. It also was an interesting meeting point for business and academia, as well as a forum for fruitful debate and dialogue.

#### **BMDA Competence Development Seminars**

In September BMDA will start a new activity – Competence Development Seminars. The first seminar will take place on 22-23 September 2008 and will be hosted by Estonian Business School. The seminar on Conference Management will include all the topics concerned with the organizing a conference. The target group expected is administrative personnel directly responsible for organizing international and national research or other conferences

*You can find in more information on the seminar at [www.bmda.net](http://www.bmda.net) or contact BMDA President Dr Virginijus Kundrotas: [virginijus.kundrotas@ism.lt](mailto:virginijus.kundrotas@ism.lt)*

## **7th Annual Colloquium of EABIS**

### **Corporate Responsibility and Sustainability: Leadership and Organizational Change 11-12 September 2008**

The European Academy of Business in Society (EABIS) in partnership with host Cranfield University School of Management is organizing its 7th Annual Colloquium, one of the world's largest collaborative business-academic conferences on corporate responsibility and management development.

This year's Colloquium will explore vital issues and priorities around the topic of "Corporate Responsibility and Sustainability: Leadership and Organizational Change". Keynote speeches will be given by Sir Michael Rake, Chairman of BT Group plc and former Chairman of KPMG International, John Elkington, Founder of SustainAbility, and Prof Dexter Dunphy from the University of Sydney. Additional high-level inputs will be provided by, among others:

- Nigel Doughty, CEO, Doughty-Hanson
- Jonathan Donner, Global VP, Unilever
- Peter White, Global Sustainability Director, Procter & Gamble
- Dorothy Mackenzie, CEO, Dragon International
- Prof Alfons Sauquet, Dean, ESADE Business School
- Chris Bones, Principal, Henley Management College
- Kai Peters, CEO, Ashridge
- Prof Gilbert Lenssen, President, EABIS
- Prof Kim Turnbull-James, Director, Cranfield SOM Executive Education
- Prof Jane Nelson, Kennedy School of Government, Harvard University
- Richard Howitt, Rapporteur on CSR, European Parliament
- Daniel Franklin – Executive Editor, *The Economist*
- Stefan Stern, *The Financial Times*

EABIS expects more than 300 participants from academia, business, policy, and leading stakeholder bodies. The conference will feature a combination of plenary, break-out sessions, and an International Gala Dinner. Around 75 papers and case studies on organizational change and sustainability from senior researchers, business managers, and international think-tanks will be presented in an interactive debate on latest thought leadership and practice.

The objective is to drill deep into what is the main challenge for organizational leadership today: managing the complex interface between external pressures and expectations on adaptation and performance, and the evolutionary – sometimes transformational – change required within an organization to fully integrate social and environmental issues into strategy and operations.

The focus will be on how to shift attention from external engagement to internal integration and how to drive the processes, systems, and structures of organizational change.

Participants will examine the challenges, innovations, and new approaches for organizational change and gain insights into the latest research on aspects shaping the CR and sustainability debate. Other objectives are to identify and address the major gaps in existing research and knowledge and the most business-relevant research questions for embedding CR and sustainability in the DNA of an organization.

EABIS invites all CEEMAN members and all other individuals working and/or interested in the field of CR, sustainability and management development to join us at the 2008 Colloquium.

*Please find all information regarding registrations, the program and background reading on the official event website: <http://www.eabis2008.info> or get in touch with Helen Knight, Colloquium Coordinator, [helen.knight@cranfield.ac.uk](mailto:helen.knight@cranfield.ac.uk).*

## EFMD China: management education in transition

**By Rolf D Cremer**

*Management education in China is in dramatic transition, entering a new era ultimately will lift the country to a more prominent position on the academic world stage. For those working in or with China, says Rolf D Cremer, the challenge will be in how best to respond and adapt.*

From my vantage point in Shanghai, where I have spent almost four years as Dean of the China Europe International Business School (CEIBS), my expectation for the evolution of management education in China over the next five years is straightforward.

I expect three related shifts to take place:

First will be the emergence of a handful – four to six – of Chinese business schools as internationally recognised elites, equivalent in their performance and reputation to the world's leading schools but with an unmistakable focus on China and on China's impact on the world.

Second will be a growing alignment between the focus of these elite schools and the national and international, economic and business research priorities of China.

Third will be the development of China-based academics as global "thought leaders" in management education and research.

These are the advances to which business schools around the world will have to respond.

The expectation that China business schools will soon be as highly respected as the leading business schools in Europe and America (with the possible exception of iconic institutions such as Harvard and INSEAD) is both necessary and realistic. Nowhere else in the world, and certainly not on the scale seen in China, do we find such rapid and dynamic economic and social change, constrained by a soft and hard infrastructure that is so inadequate to the needs of a huge emerging market.

It is precisely this gap between China's potential and its current constraints that creates the need and consequently the demand for management excellence at all levels.

On the supply side, the sustained rise of China has meant that the interest of international faculty to return to or move to China for work has also risen.

One primary factor will be the creation of a true "market" for international faculty in China. The reality is that faculty take a risk in coming to China; they land here not knowing whether they will like it, whether their family members will like it, whether the China-based students, who are very demanding, will accept them, and whether they can build an academic and social network for themselves.

One should not forget that many of them, originally from China, left the country two decades ago because the conditions here were inadequate for them. Therefore, for the time being at least, international faculty coming to China have limited choices if they want to work for a school with international reputation and standards.

From this perspective of attracting highly-qualified faculty to China, the development of a market for faculty within China will be a blessing. Business schools of international standard will only be sustainable in China when a significant number of faculty are home-grown. This, at present, is plainly not the case, but the process has begun.

Recently, for example, I recruited three junior faculty from Beida and from Tsinghua to CEIBS. They had studied abroad then spent two to three years as assistant professors. They are now taking the next step. This is how the hiring process should work and this process will become increasingly common.

I fully expect that there will shortly be a lively market for faculty in China, with faculty moving between the leading business schools, just as they do in Europe or America.

CEIBS itself is the prototypical example of both providing modern management education in China and the ability to attract well qualified faculty to make this practically possible. It is only a question of time until other schools follow CEIBS' example and emerge as top business schools. I expect, therefore, a number of business schools to rise in prominence not only in China but in Asia generally – especially India and Singapore. (See box, below, for my predictions on which Asian candidates will emerge as top ranked.)

One interesting measure of the evolution of China's domestic schools will be seen in how international accreditation bodies such as EQUIS and AACSB International handle applications from these schools. I expect that China's top ten universities will be accredited within the next five years. The ultimate winner of this development will be the economy of China and its society at large through the overall impact of strengthening business education in China.

The second significant trend that will drive the development of China's management education is that China-based business schools will align their priorities, in both teaching and research, with national priorities. Here, I do not refer to China's domestic agenda, nor to nationalism or patriotism, but to current business developments in the country.

For example, in October 2007 CEIBS set up a research unit focused on international finance (the CEIBS Lujiazui International Financial Research Centre) in order to support the Chinese government's aim of promoting Shanghai as a centre of international finance. Similar initiatives at CEIBS relate to supply chain management, to health care policy and management, sustainable business/CSR and to entrepreneurship.

#### **Elite candidates**

The business schools and universities in China most likely to form the new elite over the next few years are:

- Tsinghua University (School of Economics and Management)
- Peking University (Guanghua School of Management; Centre for Economic Research)
- Zhejiang University (School of Management)
- Fudan University (School of Management)
- Shanghai Jiaotong University (School of Management)
- China Europe International Business School

This is new. In the past, management education in China has not been closely aligned with national agendas. One key reason has been the lack of home-grown faculty mentioned above. In China-based business schools, highly qualified faculty come from America and the European Union. Their dis-

ciplinary loyalty and networks are therefore often “back home”. They seek feedback from their American or EU peers and that requires writing on topics covered in key academic journals in America and Europe.

I expect this US- and EU-centered research orientation will change as China continues to gain in international reputation and weight. Nowhere in China is this more evident than in Shanghai.

Shanghai is now recognised as one of the world’s most important business centers. The city will continue rising in influence in the coming years and other Chinese megacities will also emerge. The rising importance of China’s business centers now makes it possible for international faculty to commit themselves to China and to focus their research on domestic issues.

Obviously, this is not only visible in the developments in China-based business schools. Clearly, leading international business schools, for example Harvard, are increasingly active in China, enhancing through China-based research the creation of intellectual capital.

The third trend impacting the international management education field will be the emergence of Chinese academics as global thought leaders.

Between the mid-1980s and 2000, China basically imported knowledge - technology, best practice, know-how, science - from the West. Foreign faculty simply taught in China what they taught at home. While this approach was necessary in the initial period, and still has a role to play, this teaching method is not cutting-edge. It is therefore not the vision of a leading business school such as CEIBS - neither in terms of what China’s future leaders need to learn, nor in terms of what China-based faculty can and must contribute to management education worldwide.

CEIBS faculty now includes 50 faculty who are “on the ground” in Shanghai, living, working and researching on China. They are increasingly taking their unique expertise on China to the global management education community.

With this shift, the business education model will no longer solely hinge upon disseminating imported Western knowledge and know-how to Chinese students. Instead, the model will focus on how and what the international business community can learn from the success of China’s economy and Chinese businesses.

Other factors will speed the emergence of China’s global thought leaders.

First, as co-operative ventures expand among top schools in China and leading business schools in Europe, global management education will be notably influenced by Asia and especially China.

Second, this trend will trigger schools in China to develop their own research capacities. Elite business schools must be strong in research and must be distinguished by faculty who are capable of leading cutting-edge research. This will create a positive “snowball” effect because, once research capabilities grow, new professors will be attracted by the schools’ research power.

It will be interesting to watch how schools position or reposition themselves in response to the three developments that I have outlined.

As new first-class players emerge in China, others will need to respond by differentiating themselves. In Beijing, business school such as Tsinghua or Beida will undoubtedly play the “Beijing card” by leveraging their location in the political power centre. In Shanghai, business schools will continue to capitalize on their access to China’s commercial centre and the city’s emergence as a regional financial hub. At CEIBS, in addition to being based primarily in Shanghai, a distinguishing characteristics going forward will be our internationality coupled with our strong European orientation.

It follows that I consider the days of the general, generic foreign business school in China to be numbered, certainly at the middle-level of offering standard programmes.

Of course, leading schools will play an important role in China, like everywhere, leveraging their expertise with their reputation. But “second-tier” business schools in China are operating on borrowed time. The model of flying in faculty from America or Europe to China again and again will prove to be unsustainable because of cost disadvantages and waning faculty motivation.

The development of China’s management education industry is important for the whole world and for the future of globalization. China must, as fast as possible, develop its own capacity to prepare managers and leaders, competent to operate in an international environment with a high sense of responsibility for pressing social and environmental needs.

*Rolf Cremer is the Professor of Economics, Dean and Vice President of CEIBS. This article was first published in Global Focus, the EFMD business magazine. More information is available via [www.efmd.org/globalfocus](http://www.efmd.org/globalfocus)*

## CEEMAN CALENDAR OF EVENTS IN 2008

- **CEEMAN ExEd Forum**  
**Changing Competition in Executive Education**  
26-27 June 2008  
Moscow, Russia
- **CEEMAN Deans and Directors Meeting**  
**Management Education Institution Building:  
Transition to Phase 2**  
25 September 2008  
Tirana, Albania
- **16th CEEMAN Annual Conference**  
**Management Education for the  
Realities of Emergins Markets**  
25-26 September 2008  
Tirana, Albania
- **CEEMAN Annual Meeting**  
27 September 2008  
Tirana, Albania
- **Information Session on CEEMAN  
International Quality Accreditation**  
27 September 2008  
Tirana, Albania



  
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