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Management Education for a Digital World

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Management Education for a Digital World

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Welcome Address

Danica Purg, CEEMAN President

Dear ladies and gentlemen,

Dear colleagues and friends,

Good evening,

Please accept my warm greetings on behalf of CEEMAN and its board. Welcome to the 24th CEEMAN Annual Conference whose title is "Management Education for a Digital World". It is co-organized with Tallinn School of Economics and Business Administration (TSEBA) of the Tallinn University of Technology. I would like to thank TSEBA and its dean Üllas Ehrlich, as well as Karen Voolaid who is responsible for international relations in TSEBA. Please give them a big hand of applause and let us thank them for hosting us. I also thank our main conference sponsors, Microsoft and Peregrine Academic Services, as well as our other supporters, for making this conference possible.

Some of us were in Tallinn recently. We came for a sad event as we lost Madis Habakuk of the Estonian Business School. We shared the grief of his family and friends. Madis was one of the founding fathers and board members of CEEMAN. During the past 23 years, his wisdom, views on management and leadership development, and friendship helped us become better deans and directors of business schools. I ask you to show our respect for what he brought into our lives by observing a moment of silence.

This year's CEEMAN conference is taking place in Estonia. This country is renowned across the world for introducing information technologies in all spheres of life. We have come here to learn from Estonia and from each other. We are already impressed by what we have seen today but there is more to come. We all realize that digitalization has a huge impact on our activities as business schools and universities. I look forward to everything that is going to happen at this conference.

I sometimes ask myself whether I grasp sufficiently the scope and power of the upcoming impact of digitalization. If you listen to what companies are saying about it, it becomes clear that we can expect sweeping changes. There is no industry that will stay the same. There is going to be a drastic change in business models. Management and leadership have to cope with this. It is a mindset and skills issue. Addressing this issue will require a lot of creativity on our part.

I recently heard an executive in the financial sector say "I really do not know what my company will look like in five years". Besides coping with change inside our organization, we have to prepare for the unknown in the future.

I wish you all an insightful and inspirational annual conference.

Üllas Ehrlich, Dean of Tallinn School of Economics and Business Administration (TSEBA)

Dear CEEMAN president,

Dear guests and colleagues,

Ladies and gentlemen,

It is a great honor to greet you on behalf of the Tallinn University of Economics and Business Administration at the CEE-MAN Annual Conference "Management Education for a Digital World". It is clear that this is a popular topic since we have more than 160 participants from many countries.

I welcome you to Tallinn and the Estonian autumn. During this season, our weather is unpredictable, like the Internet connection at my summer house, 250 kilometers from here. But as a native of Tallinn, I promise you that many cultural sites in my town stand intact, having weathered the severe atmospheric conditions in the past 500 years or more.

The digital world is a very broad concept and different individuals discern different aspects of it. To some, it is primarily an opportunity to do bank transfers. For others, it is primarily playing games on mobile phones. Still others pursue their higher education by Internet, without physical attendance. It can also be used to vote electronically in parliamentary elections. I hope that today, during your company visits in Tallinn, you saw many applications of the digital world.

Doubtlessly, management education has an important role to play in global digitalization and is necessary for coping effectively with the digitalized world. Management education has already become part of the digital world. For instance, we have subjects at our university for which materials are now accessible in the digital environment and the communication between instructors and students takes place online. Also, all academic records are stored digitally. However, communication over the Internet cannot replace contact with a living human being. Computers cannot be a full substitute for live communication.

What is a reasonable ratio of Internet-based learning and face-to-face studies? Should management education continue to digitalize or try to avoid the risks involved in that process? How can we provide better education and better decision-making by using technology?

If we can answer these questions after the conference, it will have achieved its purpose. The digitalized world makes sense only if it helps us create a better world and be happier.

I hope you will come up with many great ideas during this conference and will have fruitful discussions. I also hope that you will have some time to see Tallinn.

Estonian Education System and the Influence of Digitalization Welcome Address

Renno Veinthal, Vice-Rector for Research, Tallinn University of Technology

Dear ladies and gentlemen,

Dear guests,

I am supposed to give a speech on Estonia's education system and the impact of digitalization. This topic was suggested by our rector, who is our former minister of education and research. As the choice of the topic is not mine, I must confess that I feel a little insecure. On the other hand, this opportunity makes me very respectful of the audience and the speakers of today's conference. I will do my best to share some thoughts on this challenging topic.

We live in a very complex and constantly changing world. There is an ongoing discussion in Estonia on the role of academia, science, research, and innovation. There are lots of good examples of science and research serving the needs and expectations of society. However, there are also great challenges ahead and tough questions. What is a globally sustainable growth model? And what are the options and opportunities for Estonia? Are there any options for a small society like ours at all? Or perhaps our small size is an opportunity?

There are also a number of regional challenges for us. What resources are we willing to allocate to education in Estonia? This is very much an ongoing discussion and, having in mind the topic of our conference, it is quite relevant. The accelerating technological development puts significant pressure on all of us, private citizens and organizations, to adopt these changes. The digitalization of education is one of these challenges. Many universities have reported a sharp increase in the use of online tools as part of their digitalization. At our university, this has been taking place since the mid-1990s and we think that we have been quite successful. For most of our undergraduate courses we have some kind of e-learning support. But what is the optimal level of digitalization and what is the content of it? This is still an unanswered question. Should we accelerate this process and how fast should it be? So far, the attitude to this issue has been very positive. Still, a lot of challenges have appeared in the course of time. One of the great challenges is not the technology itself but the people using it. How can we motivate more faculty members to accept and adopt online tools? How can we sustain, and even improve, the overall quality of education? We have faculty members who are in their mid-twenties and others in their seventies. This is a challenge in its own right.

On the other hand, digitalization has opened up exciting opportunities for higher education institutions, such as new ways of generating information. All sorts of databases can be accessed by remotely located scholars. This creates a lot of new value.

During this process, universities have been centers of creative free thinking. Digitalization has supported this creativity. However, the opposite phenomenon has also been observed: prepackaged education that restricts academic freedom and free thinking.

Let me now make a more general remark. I have noticed the lack of linearity in societal development. What seems important today may lose much of its relevance in the long run. If one of the long-term goals of education is to guarantee the survival of language and culture, but at the same time it promotes materialistic values in the short run, we might face some conflicts of priorities. Values seen from a 100-day perspective and those seen from a 100-year perspective are two very different things. Therefore we must consider the relationship between welfare, economics, and social behavior.

It has been argued that the competiveness of a country is crucially dependent on the capacity of its businesses and industries to adopt innovation and change through it. Of course, to be successful, Europe, and Estonia in particular, need to excel in high-value-added activities. This is a key challenge for Estonian industries. Consequently, this is also a great challenge for our educational system. How can we facilitate this process? How can we prepare engineers and other experts for something that does not exist yet?

Given the fact that we have so many good examples to discuss, I assume that we have done some things right. Yet, we must continue to find new ways to stay on the course. The current European challenge is not just a matter of connecting currencies and economies. It is a matter of answering important questions, such as Immanuel Kant's "What can I know, what should I do? What may I hope?"

This conference provides an opportunity for discussion of the use and impact of technology on each of the components of higher education: teaching, learning, research, and engagement.

On behalf of the rector's office, please accept my warmest welcome. I wish you very fruitful discussions.

Opening Keynote

Estonia: Gateway to the Digital World. How Estonia Creates Conditions and Engages Various Stakeholders for Digital Innovations and Entrepreneurship

Taimar Peterkop, Director General of the Information System Authority

Ladies and gentlemen,

I am happy to be with you today and talk about digital Estonia. I am glad that you had an opportunity to visit the e-Estonia showroom and got familiar with the way we live our digital lives.

When people buy sausages, they do not normally want to know how they are made. But that is precisely what I am going to talk about: I am going to give you an insider's perspective on digital Estonia. I run a government agency that is responsible for electronic government systems. We are also responsible for cyber security. Because of that, we have good knowledge of how e-Estonia is made. I hope that you can learn some useful lessons from our experience.

Sometimes we speak of Estonia as of a digital test site. A lot of the things that you saw today have not been tried out anywhere else. Especially in the field of public services, we are a world front-runner. Most of what we have achieved has happened through trial and error. Interestingly, it has been largely successful. It is worthwhile taking a look at how it happened as I suspect that although I am talking about Estonia, what I say will have global implications. This is so because the strategic choices that we have to make as we run our countries or companies or other organizations are often the same. They have to do with efficiency, security, and costs. These fundamental issues are of global importance.

I do not know how many of you are familiar with my tiny country. After regaining its independence in 1991, we went through a period of rapid development. Life has really turned around in the past 25 years. We have had the fastest economic growth rate in Europe. Estonians embraced democracy and that has been a great experience. Even back in the 1990s, several successive governments were committed to setting up an open and flexible society and a new economic model for the country.

Today, Estonia is recognized as a leader in Internet freedom. Freedom House places it at the top of the world ranking in terms of economic freedom, too. On the Reporters Without Borders' Press Freedom Index, Estonia ranks 11th. Since the beginning of the 1990s, the country's GDP has grown 2.5 times. In terms of purchasing power parity, we are in the 47th place in the world. There has been a huge change since we regained our independence in 1991.

In 1991, our politicians opted for an open and flexible model. They also decided to digitalize our government and make life easier for us. Today, we see the tangible profitability of these decisions. The fact that we rank so high on the indicators that I mentioned is an outcome of the decision to embrace digital technology.

How did it happen? Our government decided to go digital out of necessity. We did not have another choice. The cost per person of providing government services for a small country like ours is enormous. We need digitalization so as to be able to offer education in our national language and have all the elements of national sovereignty. That does not come cheap. A discussion of small versus big government is pointless in our case. As far as we are concerned, government can be only small. And for a small government to offer quality services, it must embrace information technologies. Also, we are on the border of two civilizations, as defined by Huntington. Estonia is a peripheral European Union and NATO country and the market is very small. It may not look like a great idea to start a company here. That is another good reason to provide digital services.

We have all the demographic problems of the developed world. The population is aging and decreasing. Although we have very attractive parental benefits, the trend is continuing. Therefore, digitalization makes economic sense, as long as it is used as a vehicle for change, and not in order to support existing arrangements. It gives society an opportunity to become more agile and flexible. It gives people choices and enables them to decide where to live and get educated, and how to get educated. It means less bureaucracy and less bureaucracy means happier citizens. The state is capable of providing better services in terms of efficiency. If I can get a particular service without bureaucracy and with little effort or none at all, I would be happy. We like to say that an Estonian should see a government employee on just three occasions: when he is getting married, when he is getting divorced, and when he is buying real estate. In fact, there are some other occasions as well, but we are indeed moving toward an invisible state. We do not need to deal with bureaucracy and we do not need to stand in line. We can use our time in a much better way than that. Digital services save people a lot of time.

You may have heard that if you go fishing in Estonia and you need a fishing permit, you can buy it from your boat, using your cell phone. If you want to decorate a Christmas tree in a government forest, you also need a license and you can purchase one over a cell phone.

I lived in Washington DC for two and a half years. Once I needed to get a motorcycle permit. I could not take the necessary exam because the Washington DC transportation department needed to talk to the State Department since I was a diplomat, and they could not do that. As a result, I had to use my scooter illegally. In Estonia, if the information systems of a local government and that of the national government were incompatible, that would make headlines in the news.

What do we need in order to build a digital society? You heard today that it is all based on trust. The most important requirement is for businesses and the citizens to trust the government.

Second, it is necessary to have cooperation between different stakeholders. We already have a very decentralized government in Estonia, like most other democratic countries. Digitalization requires the involvement of the entire population. But when everybody is a stakeholder, how do you get them involved? One of the key success factors in Estonia is the excellent cooperation between the private sector, academia, and the government.

We are a small community in which everybody knows everybody else. Most information technology experts come from just two or three schools. This

makes it easy to build cohesion and enhance trust. In the past decades, this cooperation was not based on a contractual relationship. Most of the time, the government is not good in developing digital services. Estonia's success does not stem from the government's ability to tell the private sector what to develop. Rather, academics had a great vision and the private sector wanted to get involved in something new. It delivered much more than the government really expected. Ultimately, the government was open enough to embrace and implement the new technology. Unfortunately, I have the impression that we are losing this spirit of cooperation. We have become much more mature. Everybody is reading contracts, focusing on what he is or is not supposed to do. It was not like that in the beginning.

The cooperation that I described manifested itself in many different ways. I am going to mention just a few of them.

To have a digital society, you need customers who are connected to the Internet and know how to use it. Fifteen years ago, only 31 percent of all Estonians used the Internet. Then, the government wanted to get rid of bureaucracy and decided to have all Estonians educated so that they could use Internet services. The private sector also had a stake in this. Banks wanted to get rid of their small offices in the countryside. Ultimately, Internet literacy grew tremendously. Now, the figure is 88 percent. This is the percentage of the population who have access to the Internet and use it daily.

It all started in the 1990s, when the government and the private sector came together in an effort to computerize all schools and teach children how to use computers. Competent people are absolutely essential in the digital world.

One of the pillars of our digital society is electronic identity. This is another good example of how public-private cooperation works. The success does not come from the invention of some radically new technology. Rather, it comes with the implementation of existing technology. It is a case of useful government involvement in public affairs. For example, the government made it mandatory for citizens to have identity cards. This proved to be a good decision as people now use them widely to access various services and sign digital documents. It is been estimated that this saves one week of work per person.

The next thing that is necessary is critical competence. If anything good was left behind by the Soviet education system, that was the focus on math and engineering. In that sense, digital Estonia was produced by the Soviet education system.

Of course, we are facing challenges. Technology is developing so fast that the education system cannot keep up. It just cannot produce enough specialists. The immigration policy of the government does not allow import of experts either. Naturally, that is a global problem, not just Estonian. Talking about challenges, if people are to use digital services they need to trust the government. The level of trust between the citizens and the government varies across countries. Citizens of Nordic countries tend to trust their governments more than other nations. In the United Kingdom and the United States, relationships between the government and the citizens are quite different. Information systems usually fail in two ways. They either break down or people lose their trust in them. A lack of trust has a spiraling effect. It creates more distrust. Vice versa, trust results in more trust. We are working a lot on this trust issue. It is becoming increasingly hard as technology gets more complex. The gap between policy makers, technical experts, and businessmen is widening. The discussion about Internet security is becoming irrational. You either believe in it or you do not.

We are trying to make our digital society as transparent as possible. People can access the government's databases and see who has access to their data. They can for instance see which doctors have such access. We are aiming to have a completely transparent government. That would help us maintain the existing trust between the government and the citizens. Even the cyber attacks that we had in the past did not destroy the citizens' trust in the government. Since then, we have not had a big data leak and we have managed to provide good-quality services and citizens' data have been protected well.

Estonia has become so digital that we cannot go back anymore. It has become a national security issue. There are databases that exist only digitally. Examples are land registers and the state gazette where all legal acts are published. This creates a security issue. How can we ensure the continuity of this digital information in our country? Estonia began to consider the security aspects of digital society right after it began its implementation. By now, security is built into the digital society.

The technology is getting increasingly complex and it is hard to hire people who understand how it works. It is also increasingly hard to influence the decisions of the big software producers. For example, the latest Apple software is incompatible with our ID cards: the new web browser does not recognize the digital signatures. As technology develops, it is becoming increasingly difficult to keep abreast with it and keep our services up and running.

The public sector is usually very slow to react to any change in the environment. While the technology is developing exponentially, the government's reaction is linear. It is actually becoming increasingly difficult for the government to react to technological change in a timely fashion. There is new technology that we cannot use because the existing legal acts and standards are in the way of innovation. For a small country like Estonia, it is a great challenge to deal with this, especially in view of the existing European Union regulation.

All electronic gadgets that we use are connected to the Internet. They are generating data and privacy protection is becoming a real issue. This is a tough task for governments. Or is it business companies that should deal with that challenge? These are some of the questions that are being discussed at a global level and in the European Union.

I am sorry if I have painted a somewhat gloomy picture. I run an agency that is responsibility for cyber security, therefore I have to think about risks every day.

Estonia is a good example of how to embrace information technologies, taking into account the risks that are involved in this process. I can hope that you can learn from our experience, change your life in a positive way, and contribute to the development of the organizations that you are working for or the countries that you come from.

Krzysztof Rybinski

You said something that shocked me. You said that many things have happened in the public sector in Estonia by trial and error. Can you explain how it is possible for a government to work by trial and error? That is unthinkable in other countries.

Taimar Peterkop

That is a good question. Even now we are having a debate in Estonia on whether the government should be involved in some projects that might fail. Is it reasonable to stake the government's reputation on an endeavor that might fail? It is a question of whether you want to be part of the 21st century when the role of the government is different from that in the 20th century. The role of government has changed, therefore it should act differently. The trial-and-error approach in the 1990s did not have any compromising impact as no other country was doing the same and comparisons were not possible. We were able to try anything, learn our lesson, and come up with a better solution in the second run. For example, the business register was not very successful the first time around and the product ended up in the trash can. But we learned through that process and we had a better product in the second run. This may sound like a cliché but we learn from our mistakes, not from our successes.

Opening Keynote

Opportunities and Challenges That the Increasingly Digital World Brings to Educators

Erki Urva, Chairman of the Management Board of the Estonian Information Technology Foundation for Education HITSA

I represent the Estonian Information Technology Foundation for Education. I was asked to talk about the opportunities and challenges that the education system is facing in the digital world. I would like to start with a look into the future. We really do not know what is going to happen in the next 10 years. We do not know what the price of oil will be or how bad global warming will be in 1o years. If I knew the answers to those questions, I would not be standing here at this moment.

We do know one thing though. We will still live in a digital world 10 years from now and beyond. That means that digital competences will remain important. And it means that we need digital education.

So, what are the opportunities? There are many examples but I will give you just a few.

First, we are enjoying unlimited access to information. The flow of information into our homes, government offices, and businesses is simply amazing. After a few clicks, you can get an answer to almost any question. Of course, one of the challenges is to distinguish good information from bad.

We live in a world of virtual realities and they come to the classroom. As we sit here, we can simultaneously be in Sydney or New York through the use of some electronic device, and see what people are doing in the streets of those cities. This means that the relevance of the classroom is decreasing. You can sit on your sofa at home and listen to a lecture by a famous professor. And in the future, we will continue to be connected with all sorts of electronic devices wherever we are. All those devices will also store a lot of information about ourselves. This is a great opportunity for education, from kindergartens to universities.

The Internet also creates opportunities for new learning methods. In Estonia, we are going to adopt the method called "Bring Your Own Device". Traditional computer classes will disappear. People will use their own computers that will be connected to big networks. I am pretty sure that in the near future children and professors will go out of the classroom more often and do some work there. However, I do not think that robots will come to the classroom and take over the teaching process.

A teacher who teaches informatics at one of our high schools told me an interesting story. The first time that the children walk into a computer lab, they look at the huge monitors and are amazed as they have never seen anything like that before. Then, they have to spend the first 15 minutes learning what to do with computer mice. Children start using smartphones in kindergartens and that is what they are used to.

The introduction of new learning methods does not mean that the classroom will disappear or that there will be no contact between professors and students. Definitely not. But the nature of the interaction will change. What will disappear is classic lectures: somebody reading a book to the students. Books will disappear. I am quite sure that printed textbooks will soon be gone. Instead of textbooks, children will use information that is available online. That does not mean however that textbooks will be saved in pdf files and uploaded on a website. It is going to be more complicated than that.

Big data will create fantastic opportunities for learning analytics. I am quite sure that very soon universities will start using such analytics to monitor all students. Some will be told that unless they change some of their habits, they will have to leave the university pretty soon.

Speaking of challenges, we have a digital gap at our schools. It may be smaller at the universities but it is quite significant at the school level. The average age of our school teachers is close to 50. On the other hand, children get their first electronic devices in kindergarten. There is a digital gap between teachers and students and it is not getting narrower. Of course, this is a global problem that is not restricted to Estonia.

Another challenge is the children's desire to get a different type of information at school. It is not enough to tell the children that they should learn the Pythagoras theorem. You have to explain to them why it is useful to know it.

When I saw a personal computer for the first time, I knew exactly what was in it. There was a motherboard, power units, and so forth. These days hardly anybody knows what is in a smartphone. This is a serious case of deskilling because people need to understand how things work. Therefore, we have a school program (ProgeTiger) that incorporates elements of coding and robotics. As a result, children can put together a simple robot and see how it works. This is very important because without knowing how things work, you cannot develop new things. Deskilling is the result of the fact that gadgets come into your hands and you use them without thinking how they function.

Definitely, you cannot live in a digital world without an excellent infrastructure. You need access to the broadband network. You must have very good broadband availability at your school or university. One of the big challenges that we have faced is that e-learning requires e-learning materials. Our publishers have been publishing textbooks, selling them at a high price, and then reprinting them over and over again. We need a new mindset. We need to use diverse information sources.

It is very easy to buy a new computer. Learning how to use it is a different thing. The new technology will not change your learning methods. First of all, you need to develop new teaching methods and then you need to provide training to the teachers. Without that, the technology will change nothing.

There is also a danger of over-digitalization. We have heard of examples of taxi drivers relying exclusively on their GPS system and have plunged the car in to a river. It has happened several times. This is what happens when you can no longer read a map. I am another interesting example. I have to admit that I have difficulty writing by hand. We need to consider these over-digitalization threats very carefully.

We also have to protect people from Internet abuse. We have to protect our personal data. Hackers are becoming increasingly clever and if we are not careful, they can steal or destroy all our data. This means that we are facing serious new challenges.

There are also health concerns. I get worried as I look at all those people walking in the street with smartphones in their hands. How will this impact their health? I have three different pairs of glasses: one for reading books,

one for working on my computer, and one for looking at you. I am convinced that this is the outcome of the thousands of hours that I have spent behind a computer.

Let me now tell you a little about our foundation. It was set up three-and-a-half years ago by merging three institutions: the Estonian Information Technology Foundation, the Tiger Leap Foundation, and the Estonian Education and Research Network. We have five founders: the government, two universities, and two representatives of our telecommunication industry. We have almost 100 employees and our annual budget is 15 million euros. We are a non-profit organization, involved mostly in information technologies and education. Our goal is to promote the use of information technologies. We are developing new methodologies and training teachers. We also support information technology education through many programs. We develop and maintain information systems for education. Most of the funding comes from the Estonian government.

Chin Tiong Tan

My country, Singapore, is also small and it also tries to digitalize everything. I saw the same trend in Korea. In China, they are building e-cities and cyber cities. There are many places in the world that are trying to replicate what you are doing. In Singapore, they are trying to use big data analytics to assist the government in designing transportation, upgrade the healthcare system, and solve social problems. I did not see that in your presentation. You do a lot of things digitally but I get the impression that you are not making full use of big data.

Erki Urva

I am a great admirer of what Singapore has done. But there is a big difference between our two countries. We used to be in the Soviet Union and we know that the planned economy means, although it was a completely different than in Singapore today. In our country, we often have bottom-up initiatives: different private companies come up with inventions. Still, big data are very relevant in Estonia. We are developing gene technologies and other disciplines in which big data are very important.

Question from the audience

I am from Belgium. We also use big data extensively. My biggest worry is safety and people's integrity. How do I know that government employees are not connected to organized crime? They can steal your house or see what your income is and so forth. So, how do you protect citizens' data? That is my greatest worry.

Erki Urva

Taimar can answer this question better than me.

Taimar Peterkop

This is a very good question. I tried to address it when I talked about trust. We are trying to build an e-government that is as transparent as possible by giving the citizens an opportunity to see who has access to their data. The citizens are the owners of their own data and have control over them. Of course, there is always a danger that there is a rotten egg lurking somewhere. So far, we have done well and have not allowed any big security breaches to happen. Naturally, the most sensitive data are protected most carefully. I think that the fact that we are a small society is an advantage. If somebody tries to steal data that will become known easily as we have community checks in place. We also use technology to limit data access. Of course, the risk always exists. We have had some small data leaks but nothing major.

Question from the audience

Are you not concerned about the demographic problem in Estonia and its consequences for the digital world? People are getting older and will be unable to keep up with new technologies, which are becoming overwhelmingly sophisticated.

Erki Urva

Speaking of elderly people who cannot cope with new technology, I have to admit that I am not exactly young, either. I am 56 years old and I can cope with it. I also know 80-year old people who communicate with their grandchildren by Skype.

It is interesting to look at what is going on in poorer countries, like those in Africa. Many do not have enough to eat but they definitely have smart phones.

Question from the audience

I am interested in ethics in technology. Technology development brings new ethical issues into our lives and more often than not we do not have answers to them. In fact, it seems that nobody has an adequate answer. Do you look into this area? Do you explore it at least?

Erki Urva

This is certainly a big problem. For example you cannot control what your children are doing online. Still, we have launched several programs aimed mostly at schoolchildren. We provide special advice to parents and teachers as the biggest threat that we perceive is Internet abuse that parents and teachers cannot control. We are trying to deal with this. Recently, we launched a big project, investing a lot of money in our whole school network. We basically will reconstruct all internal networks in the schools. The aim is to equip all schools with an Internet connection of one gigabyte per second. At the same time, we are developing and installing identity management systems that allow us to block some bad sites. Still, this is not a complete solution as they can access any site that they want outside the school, through a mobile operator or in another way.

Derek Abell

I have a sneaking suspicion. Please confirm it or tell me that I am wrong. We have been talking about online. But when you go from online to big data and then to artificial intelligence and what IBM calls "conceptual computing", I see a lot of jobs in the middle of society disappearing. My question is whether this suspicion is correct.

I have another question. What are we going to teach our kids if I am right? How can we help them find reasonable employment in a world where there will not be much of it?

Erki Urva

One thing is absolutely clear. Jobs change over time. Some jobs disappear and some new ones come into place. Most of Estonia's success in the past two decades was related to new startups in the field of technology. Later on, these companies created more jobs. Meanwhile, there is a growing need for new jobs. I mentioned our demographic problem. That means that we need more and more jobs that address that issue.

We are now in a transition period, similar to the industrial revolution. Yes, some layers of society may experience employability problems but in the long run everybody will find a job.

We are certainly facing challenges that we do not recognize yet, and we do not know all the risks yet. Still, we cannot stop the ongoing digitalization.

Introduction to the Second Day of the Conference

Danica Purg, CEEMAN President

Good morning dear friends!

After yesterday's opening keynotes on the influence of digitalization on the Estonian business environment and education system, which is an example of the potential impact on all education systems, and after hearing about the opportunities and challenges of an increasingly digital world, we will enjoy today a day full of concrete examples from businesses and business schools.

An impressive number of experts in the field of digital development, education, and research will further lead us in the world of digitalization. As it became clear already from the ongoing CEEMAN research on management development needs, all sectors and companies are going through the process of digitalization. Business models are changing drastically. Management schools and faculties have to go through the same processes while at the same time being able to develop programs that help business leaders and managers cope with changes and develop appropriate strategies.

I am happy now to give the floor to Prof. Sergei Filonovich who will - as a chairperson - lead us and certainly stimulate us to get the maximum out of this day.

Sergei Filonovich is professor of human resource management at the State University - Higher School of Economics in Moscow and the dean of its Graduate Management School (Business School). Besides being successful in his academic career, he is also well known as a consultant to many organizations in Russia and beyond.

In addition to his business and academic experience, Dr. Filonovich has gained an international reputation as the author of eight books and over 100 scientific papers on the history of physics.

Enjoy the day!

Introduction by the Chairperson

Sergei Filonovich, Dean, National Research University – Higher School of Economics, Russia

I am very happy to be here. Thank you very much for appointing me to chair this conference.

When I heard the topic of this conference, I thought to myself that this is one of the most relevant themes today. The issues that we are going to discuss today are extremely important.

In the past two years, I have been closely affiliated not only with the Higher School of Economics, which is one of the leading universities of Russia, but also with the corporate university of Russia's largest commercial bank, Sberbank. It has an exemplary corporate university with a beautiful campus on the bank of a small river in a suburb of Moscow. What is much more important is that Sberbank is the most well-known bank in Russia. Consequently, they can feel secure, at least on the Russian market, as they have relatively little competition. However, the bank's, chief executive officer, who used to be Russia's minister of economy, feels that Sberbank must become one of the world's major banks. He wants to compete globally. He understands the trends and the new competition in the banking sphere. He also senses the danger that is coming from the new technologies in the field of finance. This is what Clayton Christensen called "disruptive innovation" a couple of decades ago. So, this chief executive officer decided to change the whole business model of Sberbank even though he does not perceive strong competition. As a result of this, Sberbank is now considered the most attractive employer for information technology experts in Russia. This includes all companies in all sectors of the economy.

This means that the digital challenge is in front of us and we have to think what is going to happen in the near future and what we need to take into account as we think about the long-term future and the changes that we need to implement at our universities. My impression is that at the moment we think about that somewhat superficially. We understand that we need to use new technologies in our educational practice. Yet we need to think deeper and take a long-term perspective.

I hope that the discussions that we are going to have today at this conference will help us pick up the weak signals that come to us, and arrive at the right conclusions about the need to change our practices. Today's session consists of two main parts. First, we are going to talk about the changes that are happening to the environment in which business schools and universities are operating at present. The panelists will discuss the main challenges that they perceive in the field of digitalization. That will be very useful to all of us who are involved in teaching. The second part will be about education. We will talk about the need to change the content of business education taking into account digitalization. The main afternoon session will be devoted to

the need to change processes in business education so as to address the new challenges and profit from the opportunities that digital transformation provides. In between, we will have a short panel about the preliminary results from CEEMAN's research on current needs for education as perceived by managers. At the end of the day, we all should have a better understanding of the challenges that we are facing and the ways in which we can deal with them.

Business Keynotes: Digitalization and Its Impact on Business School Markets and Competition

Seán Meehan, Martin Hilti Professor of Marketing and Change Management, CEEMAN Board member, IMD, Switzerland

As we discussed what we should focus on in this panel, we came to the conclusion that before we worry too much about how schools should respond, we should be clear about what they need to respond to. So, as in any good process, we will start outside-in. We thought that we need to make sure in this first panel that we provide some perspectives that enable us to ground our discussions in the so-called real world.

I have a quote from a speech given by my IEDC colleague Bill Fischer very recently. "We live in times of profound and widespread change. The confluence of powerful forces, such as digitalization, miniaturization, communication, personalization, big data, and globalization, are changing the industrial landscape that we thought was stable. Once venerated brands are swept aside as changes ride roughshod over our markets. Nothing can be considered secure anymore. The very idea of sustained competitive advantage in any form is now a ghost of times past."

Bill is provocative. But we must wake up and smell the coffee. We live in very different times and we need to think hard what we should be teaching and who we are serving. What is it that companies that hire graduates expect? And how should we, as educators, prepare ourselves for our important role to respond to the incredible time that we live in?

We are going to have a panel of three experts, bringing three very different perspectives. One is a perspective of industrial change. The second is the perspective of technology. And finally we will hear a more human perspective.

Thomas Marschall is a former chief executive officer of Precise Biometrics, listed on the Swedish market. They developed the fingerprint biometric identity test that we have been introduced to via Apple. Thomas knows some of the world's big companies as he worked for Merck. At present, he is an investor and focuses heavily on what we mean by disruption. What is this disruption that we are talking about? Thomas will share some key thoughts on that.

I would also like to introduce Ratko Mutavdžić. He is director of cloud services at Microsoft. He is also a much read and sought-after expert in the area of emerging technologies, those that we do not even think about in our daily lives. He is blogging on these and writing articles on them.

Kaspars Kauliņš is country manager of Pedersen and Partners, a search firm in Estonia and abroad. He is also a lecturer at the Stockholm school of Economics where he teaches human resource management. He is well qualified

to do that, having had a career across many types of leading international organizations. He is very much on top of the needs and concerns of students and how we, as educators, should respond to them.

What should our expectations be? The panel is not here to give specific answers. The panelists' task is to paint what I hope is a good reflection of the outside world that we have to meet as educators at our institutions.

Thomas Marschall, Disruption Advisor, Business Angel Investor, Denmark

Thank you for the invitation to come here today and talk about change and disruption. "Disruption" has become a popular term for the change that everybody is experiencing at the moment. This is a very relevant topic as change is sweeping over all industries. It sounds dramatic and it is so indeed. People experience change in almost every way that they conduct their business. They are reacting to this in diverse ways. As Seán said, there is no single solution.

When you hear people talking about change, remember that it is a big opportunity. We will be able to find opportunity in this change if we look closely at what is happening.

Let us take a look at some of the industries that are undergoing profound change. Energy is a good example. Solar panels are becoming increasingly popular and cheaper than oil or even coal. The element that is still missing are the batteries. Still, everybody expects that they will materialize within a couple of years. Then, we will have a real green energy revolution that will change the entire energy sector as we know it today.

Another domain is transportation. The rise of self-driving cars and trucks will result in a disruptive revolution that everybody needs to prepare for. Again, this offers a lot of new opportunities. We will see self-driving cars deal with some of the traffic problems that we are experiencing today, such as congestions, road kills, and traffic accidents. Most of these can be reduced after we adopt self-driving vehicles.

Banking is another good example. Recently, I saw a bank website that listed a number of startups trying to provide pensions in a cheaper and easier way. Banks are under strong pressure to change.

What is the impact of this on organizations? That is another big challenge. Every executive needs to behave differently as the success criteria change. We have been taught to think that we need to keep a strong focus and be lean. But it suddenly turns out that we may be going in the wrong direction. We may have to stop and reflect on whether we have been doing the right thing.

Online sales are growing. How will marketing be affected by the new social media? Online tools can show what you get for your marketing effort. It used to be a shot in the dark but it is much more measurable now. And how will the human resource management department handle the recruitment algorithm? For example, Google recruits only through algorithms. They have determined what they expect and they believe that they can identify better candidates by using algorithms. I am not saying that these are the right solutions but these are some of the things that are happening.

How should business schools react to this? You have to think hard about the change that your customers are seeing. An MBA degree used to be a gold

standard for a corporate career. Yet, corporate careers are deteriorating and a lot of those jobs are not the same anymore. Consequently, the MBA may not be the gold standard anymore. I would even say that some people consider MBAs too traditional to be able to create the future and come up with new ideas. So how can you prepare your candidates so that they venture into the new fields and find out how technology can be used advantageously? How can these opportunities be identified? It is very important to keep an open mind. It is important not just to read about virtual reality in the newspapers but to try it out yourself. That is the best way forward. You need to be inspired to find your own opportunities in your field.

I believe that business schools and business education are under heavy attack. They need to change because they have been doing the same thing for many years. They have to find a way to update their knowledge faster. I am aware of an example from the Copenhagen Business School. They recently implemented a digital field on the marketing line. This is interesting because it should have been there five year ago. Is this the real thing or is it going to change again? The problem is that it takes too long to change the curriculum and make it reflect the current situation.

My final comment is that we are used to looking at linear developments. But linear change is now becoming exponential. Change has always been around. It is the pace of change that is different. This has to do with the processing capacities of computers. So many new things are possible at such low cost! That creates many opportunities as well as threats.

Ratko Mutavdžić, Director Cloud Services, Microsoft CEE, Croatia

As I come from a technology company I will build on what Thomas said. You all know my company. You certainly use Microsoft software although you may run into problems once in a while.

I find it strange that when we discuss change, what we are building and the way that we are going, a lot of people ask me about changes in the software that we are using today. What is the new Office going to look like? I can tell you that we are not going to make software with better bold fonts or better italics. We have to think about what is going to be out there in 20 or even 50 years. We have to build software for the problems that do not even exist now.

Let me tell you a short story. This summer I was in the Kennedy Space Center with my kids. They were ecstatic about many things there. What struck me was that way back when the US government decided to send a man to the moon, they started building something that was a reflection of all the issues that they had with their space program. The space shuttle was announced in 1972, yet the first meeting devoted to building something like a space shuttle had taken place in 1968, the year before they sent a man to the moon. That is how you think ahead.

I remember a quote from Peter Lorange: "We are working with people so that they can think about the things that are important in a long-term context". The main question for the technology today is what a long-term context is. The things that we use today did not exist 10 or 15 years ago. Today everybody has a smart phone but there was no such concept 15 years ago. There were cell phones but no smart phones. What are the issues that technology will solve in the next 20 or 30 years? Things are moving very fast. Driverless cars were science fiction for most of us only 10 years ago.

Let us consider artificial intelligence. In science fiction movies, it is a scary thing as it takes over the world and people usually end up dead. But we are not too far away from artificial intelligence. Five years from now, artificial intelligence will be able to do 20 quadrillion calculations per second. That is not very different from what our brains do. A few years later all the computational power of artificial intelligence in the world will equal the power of all human brains combined. There is a huge exception though. We can connect artificial intelligence but it is very hard to connect human brains. We are connecting during this event but that is not the same thing. This means that we have a magnificent solution to our connectivity problem.

Many of you must be familiar with the Turing test: a test for the intelligence of a computer, requiring that a human being should be unable to distinguish the machine from another human being by analysing the replies to questions put to both. If more than 50 percent of respondents think that they are dealing with a human being, the test is positive. We are not far from that day.

The critical question for banks and other businesses is what issues they will face in a long-term context. From the perspective of technology, they have to be radical. My wife works for a bank and we have fun discussing what banking will be like when there are no banks. What will communication be like without phone operators? What will anything look like without intermediaries? This is beginning to happen. Middlemen are being removed from banking. The technology is there to help us achieve that.

Business educators work with the best and brightest people that companies send to them. The expectations that we have for those people are very important. What capabilities should they have to support the developments that we are expecting? There is leadership, innovation, change management, entrepreneurship. But there are also other essential abilities, such as computational skills.

Most of the good corporations do not hire for specific positions. They hire for the company. Employees will be asked to do many different things and they need to have many different capabilities so as to grow with the company.

Kaspars Kauliņš, Country Manager, Pedersen & Partners, Estonia/Latvia

Good morning. Everybody is talking about banks and I am not going to be an exception. In 2008-2009 I was part of a bank project that was supposed to figure out what was going to happen in the banking sector. We invited industry professionals from technology, marketing, and other areas, and organized discussions with them. Some of the events unfolded faster than we imagined. This means that the world is changing at an unsuspected speed.

Part of this project was the development of a program called Compass, focusing on how a bank should be operated, in terms of internal operations and relationships with the outer world. Later, I learned that what we were doing was designing employee and customer experiences. Future leaders need to know and understand this.

How do big data come into play here? We heard that Google uses algorithms for personnel selection. It is not alone. More and more companies adopt that approach. They rely on technology to make decisions about people. Traditionally, it was believed that decisions such as whom to hire should never be delegated. That is not reality anymore. We rely a lot on technology for that

purpose. The question is how to manage the insights that we are gaining with the help of technology. We are managing our resources as a huge platform and we need to understand how it works. This is also true of the evaluation tools that we can use to find out what talents we have in our organization.

I think that there is a certain discrepancy between what I face as a head-hunter and what my clients expect. I would say that the majority of business companies are still in the old mood. Yet, young pioneers are emerging very quickly. That is the future. If you teach your students about old hierarchical organizations and how they operate, they will be very dissatisfied. You should try to foresee the future and build momentum for your students.

We live in an ambiguous world. Formal organizational structures are going to disappear. Future leaders will be building talent pools without having an opportunity to meet those talents. Instead, they will have to rely on technology.

I would like to finish my presentation on a humanistic note. What is missing in the current curriculum is social skills, although these are needed very much in real organizations. This includes the ability to manage emotions, human conflicts, and physical communication with the audience, to have empathy and to understand the feelings of other people. These skills need to be in the focus of school curricula.

Seán Meehan

Having read articles on these issues in magazines, it is always useful to get something more grounded. We have had three really helpful perspectives.

Thomas, you encouraged us to try out technologies. But if we really embrace your view that things are changing quite so dramatically, even acquiring those skills represents a cost for us as these skills may become redundant very quickly. Typically, we like to think that we are on some kind of trajectory toward professionalism and skillfulness. But we are now entering a new space where this linearity is not so obvious. This is a great challenge for us and for our understanding of how we go about providing education.

Ratko, you managed to scare us as you talked about the nature of the technologies that confront us. The extent to which computing power is creating possibilities is also changing the way in which we think about opportunities. And I think that you see the long term as very long. That was part of your message.

As for brain connectivity, it is something that we need to come back to. Kaspars, you mentioned the importance of social skills and the evolution toward project-based and event-based organizations, with minimal hierarchy. All of that leads me to the following question. Are we going to be redundant? Why have teachers in a world dominated by artificial intelligence? Thomas gave us some interesting examples of the state of the art at the moment. What about researchers? We are now trying to figure out how machines can facilitate our tasks and speed processes, such as a three-year journal review process. With this in mind, gentlemen, what future do you see for business schools? What future is there for management education, including teaching and research?

Thomas Marschall

Of course, we cannot provide concrete answers. We can only provide inspiration. I think that we should not look at this as black and white. We should not believe that suddenly all teachers will be gone. Or that somebody else will disappear. Part of what you are doing today will be replaced by machines. That means that if 10 people are doing something now, three or four will be enough in the future. Only part of their tasks will be taken over by robots. When I say "robots", I do not have in mind humanoids walking around. I am thinking of algorithms in your computer that can perform some functions that used to be handled by human beings.

I think that humans will never cease to require interaction. We say that it is human to make mistakes. But this goes against the philosophy of most orga-

nizations. They prefer to avoid mistakes. As a result, they try to find areas in which human mistakes can be minimized. Of course, some human interface will remain in this.

I have heard people say that one thing that robots cannot do, which we can do, is to be empathetic. But I disagree. Empathy can also be learned. It is something like a database. If I look at your facial expression, it can give me an idea of how you feel. I know that because I have it in my mental database. Consequently, you can equip robots with an empathetic database. They will be able to tell from your voice that you are upset or happy. Then, they will choose a response that will fit the mood that you are in.

Thinking along those lines, a lot of functions will be replaced in the next five to 10 years. Yet, a lot of human involvement will remain.

Ratko Mutavdžić

It is very hard to make predictions in this field. According to one study, over 60 percent of business schools will need to change dramatically. I read an article that says that 66 percent of all jobs could be jeopardized by the advent of artificial intelligence. We are talking about two thirds of all jobs. That is an amazingly large number. In the past, we thought that only blue-collar jobs were at risk as they could be automated, whereas white-collar ones were safe. But they are not. Increasingly often we see artificial intelligence making decisions on its own.

We have a new test. Nobody knows how to answer this item as you have to make a decision in a split second and that is extremely hard. A car full of people is coming down the road. There are people on the road, too. The artificial intelligence needs to decide whether it should make the car hit the pedestrians or crash it. The algorithms are provided by humans, therefore we need to teach the artificial intelligence what the decision should be. If I am altruistic, I might decide that I would crash the car and sacrifice myself. But the car may have an "override" button that I can press when I am inside. At present, nobody has a good solution for this dilemma.

Business schools are also facing tough issues. What type of people should they produce? What kind of capabilities should they have? I know that many of you are working with industries to find out what the next step should be. But because technology is changing so fast, it is hard to say that one thing should be black and another one should be white. We do not even know how to produce those colors. And because we live on an exponential curve, "long-term" is soon going to mean a couple of years. The cycle of decision-making, innovation, and everything else in business is getting increasingly short.

Kaspars Kauliņš

I will try to take a very different perspective. What is left for a business school or a university in general? They should become places where young people will have an opportunity to relate to each other, communicate with real people, and exchange experiences. It is important to have a place to learn from other people's experiences. In practical terms, we do a lot of this at the Stockholm School of Economics. We invite guest speakers from very different organizations. If you ask the students what they like, you will hear that they like different guest speakers but they value the whole experience. The question is how to link this to some structured learning. Perhaps this, too, can be automated and based on an algorithm. The capability to design a positive experience for the student will be a differentiating factor for a business school.

Gazmend Haxhia

Our goal as participants of this conference is to hear what the future might look like and decide how business educators could use those insights in their programs. I would like Seán to tell us what IMD is doing in this respect and how you are trying to embrace the future.

Seán Meehan

We have a former dean of IMD and its predecessor in the room. I would say that some things do not change. We always find young MBA students challenging. It is a challenge to keep them interested and push them through a particular experience. It is also a challenge to have outsiders, those who recruit the students, describe that experience to the applicants. I do not think that this has changed. Students have remained incredibly demanding.

What has changed in terms of managing MBA student experiences is the amount of information that they can exchange with one another and the speed of that process. The way we administer the program has also changed. An example of this is the way we deal with procedural issues and the judgment calls that we have to make, for instance with respect to fairness. Previously, this had to be a little softer. We could use more compassion. Now it needs to be discussed in a wider forum without any opportunity to shape the message.

In terms of teaching materials, just about every professor uses digitalization. We do not really focus on the topic of digitalization per se. That is something to think about. Instead, we ask how digitalization affects marketing, human resources, finance, business strategy, business systems, and so on. If we do not respond, our participants will soon let us know that we are behind the times and are not relevant anymore. To stay relevant, we have sought and found investment for research so that we can answer some of these questions. We have a rather major partnership with Cisco that kicked off earlier this year.

We do not have the answers. We are thinking about the next step. The relevant question used to be "What is the next strategy?" But this question has changed for a lot of the companies that we work with. The question now is "What are we here for? What is our purpose? What can we change?" And another one is "What is the next step?" We are not really sure until we see the reactions to this step. We need to get this step right.

One of the lessons that we have learned is that in any field you can buy yourself a lot of brand reputation by making the first step well. In an area of uncertainty, customers respond well to the next step being taken well and will therefore give you the license to take that step and go beyond it.

We do a lot of things but we still think that business is business. We are here to help businesses survive and succeed in this difficult time. They have to accept a lot more ambiguity and shorter deadlines. That is part of doing business in the way that we see it today.

Krzysztof Rybinski

My question is related to my past experience as vice-governor of the Central Bank of Poland. As I look at the technology of today and its excited evangelists, I am reminded of the excitement in the financial sector in the early 2000s. People talked about all sorts of new financial instruments until the Lehmann Brothers collapsed a few years later and then the whole market crashed. Poland was the only country in 2009 that continued to grow because our regulator did not allow banks to do stupid things. Risk management was very tough. That was one of the key factors. Who is managing risks today? I see nobody doing that. Nobody is looking at what is happening. Nobody is thinking about the potential risks. What do you say?

Thomas Marschall

I fully agree. Nobody is monitoring risks. This is viewed as a competitive edge question. Facebook has become the primary news source for so many people, manipulating the news, and choosing what to publish. Suddenly, we have a big technology company controlling the news flow. Companies are competing to reach the stars and be the best in the world. There is no regulator in place yet to determine the limit for artificial intelligence and prevent it from taking over. There have been warnings from very respectable people.

They have been telling us to watch out as the pace of things suggests that we will soon be in a position where we must consider whether we want to allow machines to make important decisions. Should machines be allowed to decide to stop people from interfering in what they do? The answer is clearly no. We need to restrict their development. There are a lot of ethical issues ahead of us that have not been debated and nobody is regulating them at the moment.

George Iliev

Will technology penetration always be correlated with the amount of money that we make in the industry? I can log into my bank account on my smart phone and I just have to blink for the application to recognize my face. I have yet to see facial recognition in education. My assumption is that there is less money to be made in education. Education waits for technology to enter more lucrative industries, such as finance or advertising. Do you agree with that?

Ratko Mutavdžić

Most of the technology providers today think holistically about what they are building. For example, face recognition is part of machine learning and big cloud computation. Yet, there are many interfaces that allow software producers to use that technology. We do not think of a particular technology for a specific area. There are a lot of people that we are working with who are trying to find a niche and figure out what they should do to enter this market with a new technology.

In terms of what sector it will reach first, you are right. Developers aim at sectors that will adopt the new technology and will pay a lot for it. That is normal. It is somewhat related to regulation. That is why we have government organizations, educational institutions, and associations. They also need to think how a new technology can be used in another field, not just in finance. But we have to make an effort to overcome this tendency to focus first of all on the sector where the money is.

For the past 20 years, our stock price has not moved significantly. Why? The company was run by very experienced people who had all sorts of degrees and 30-40 years of experience. Although we delivered exactly what was expected, the stock price did not move. One solution to this might be to change the manager. Now the new manager is talking about things like "mindfulness", "purpose", what we are doing for the greater good of society with our technology, and suchlike. And all of a sudden, our stock price almost doubled. It is strange. A change in leadership has resulted in a change in how we look at the technology and what we want it to do, and the market reacted to that. It did not react to the good old way of running Microsoft.

So, suddenly good is not good enough.

Seán Meehan

There is a good point here about the pricing of these opportunities which may address the question of where the money flows. Although some banks have been made significant adaptations, they are still being priced as banks. You might ask then, "Is it really worthwhile making all these adaptations if the market is not going to respond?" You take a lot of risk when you make the adaptations and the market is unwilling to reward you for that. This is a serious inefficiency and a barrier to change.

Thomas Marschall

I have a more general comment. I have some personal experience with technology pricing. As you all know, prices go only down. I had a meeting with PayPal in California. We tried to convince them to use fingerprints for people to buy things and transfer money. They laughed us out of the room. They said, "Who would pay to put a fingerprint sensor on a phone? That is ridiculous".

Only governments have done that, paying about 20 US dollars per fingerprint sensor. And do you know what? Apple developed a fingerprint sensor that costs three or four US dollars. The general tendency is for technology to get increasingly cheap and for prices to fall and become affordable to as many people as possible.

Jacek Prokop

We have been talking about uncertainty. We seem to be scared of things to come. I remember that when I was in business school, we talked about creating visionaries in our business. The MBA program tried to help us create visionaries. Are we now abandoning that idea? Are we going to create something else?

Kaspars Kauliņš

One thing that I was planning to mention in my introductory speech was about engagement. It is a very topical word and everybody is using it. I believe that there are three main pillars to engagement. The first two are involvement, empowerment and the last one is providing purpose. The third one is the most difficult. This is something that I believe in, regardless of organizational structures or technological platforms. This will remain in the domain of the future leader.

Chin Tiong Tan

I have two perspectives. I can sense a lot of fear from the presentations and a lot of anxiety caused by the thought that the world is going to change. But the reality is that the world is changing anyway. And it is probably going to change to an extent that we do not even realize. The point is that all the technologies, whatever we decide to call them, are for the betterment of human beings. They are supposed to make all of our lives better, to make us more effective and more efficient in the workplace. Jobs are going to be lost but new ones are going to come onboard.

The challenge for us, business education providers, is that our graduates are not going to get the same jobs in the banks because the banks are going to be gone. Jobs in the retailing sector will also be gone. But these people will get new jobs. They will work for new startups. We need to prepare them better for this new world.

Comment from the audience

I think that you guys are dealing with the top of society. A study has predicted that for every single digital job, 10 regular jobs will be lost. The first ones to go will be those that can be automated. Think as well of the inequality that this creates in society. For every 10 men who lose their jobs there will be 20 women who will lose theirs. Of course, we are digitalizing for the greater good. But what is happening in reality is the opposite. Technology is not helping society quite the way that we want it to.

All the digital goods that we have, such as the Internet, actually came from the military. The military invested heavily in those technologies and later the benefits of that investment accrued to society at large. So, we are dealing with two different things: what we want for society and what we get.

Thomas Marschall

My closing comment is that the ongoing change should not arouse fear. Technology can solve most of the problems that we define today as world problems. It can solve poverty and education. It can do away with diseases and hunger. New cures are being found for most major diseases. When you are reading the press, remember that it is normally in a negative mood. Negative stories will always generate more attention than positive ones. Yet, ultimately, technology will present more solutions than problems.

This does not mean that we should disregard the problems that emerge from the new technologies. But we have to acknowledge that there is a lot of great stuff on its way and a lot of opportunities.

Kaspars Kauliņš

I would like to add just one thing. I believe that we need to train young people and equip them with social skills and communication skills, including emotion management and dealing with others. This will remain an important domain for a school.

Ratko Mutavdžić

I have no fear of technology. It is a great opportunity for all of us. To benefit from it, the private sector and the public sector need to work more closely together. Some things will stay the same, but a company's success will depend on its ability to embrace the changes that are happening as we speak. Some traditions will die whereas others will resist change. As we all know, it is extremely hard to change the structure of education.

Seán Meehan

Ladies and gentlemen, I think that we are in this position because of the ingenuity of mankind. This ingenuity will find its path forward. We are in a very privileged position. What I walk away from in this little session is that we need to think hard about our responsibility in our society so that we adapt and continue to prepare our high talents to embrace these opportunities without being overcome by fear and anxiety. They will shape the world of the future that we cannot see quite clearly at the moment. That is the big challenge for all of us. The rest of the program today will help us figure out how we can deal with it.

Introduction to Education Panels

Sergei Filonovich, Dean, National Research University – Higher School of Economics, Russia

I think we all underestimate the adaptability of human beings and their ability to manage change. Think of what happened at the beginning of the 19th century when machines started changing industries. People were scared and started wrecking the machines because they were afraid that they would take over their jobs. And yet a solution was found. I think that we will find a solution once again.

Now we are going to have a panel on education. First of all, Alenka will tell us about the preliminary results of the survey that CEEMAN is running, whereas Andrew Main Wilson will share his opinion on these results. I also invite Sophia Opatska of Lviv Business School and Yaroslav Pavlov of IBS Moscow to tell us about yesterday's workshop on business schools.

Insights from the Ongoing CEEMAN Research on Management Development Needs

Alenka Braček Lalić, lead research investigator, CEEMAN IQA Director, Slovenia

Thank you very much, Sergey. Yesterday, we had an hour-and-a-half session on the preliminary findings of CEEMAN's research and very lively discussion about preliminary findings retrieved from more than 100 in-depth interviews conducted in 10 countries. Before I give the floor to Mr. Andrew Main Wilson, I would like to shortly present main objectives of CEEMAN Research on "Management and Leadership Development Needs in Dynamic Societies", key research questions and preliminary findings retrieved from these interviews.

Why has CEEMAN initiated this research? The research was initiated due to several challenges faced by the companies (from social, economic, political to environmental challenges) which have created new management and leadership development needs. Management education needs to understand these needs and react to them with relevant educational offerings. Therefore, main research questions of CEEMAN's research are:

- What are current and future business challenges?
- What are management and leadership development needs?
- What are missing links between management education and corporate world?

Main intention is to get insights into current and future business challenges, to understand management and leadership development needs connected to skills, competences and knowledge of our students and graduates and to learn what are the missing links between management development institutions and the corporate world.

In order to understand these needs we invited all CEEMAN members to participate in this research. We received interest for participation from 33 research partners representing 19 countries and prepared detailed Research design and Research protocol in order to synchronize research implementation among all research partners. All research partners have already selected companies and are currently conducting in-depth interviews with CEOs and HRMs to understand management and leadership development needs. For CEEMAN's conference purposes, I have collected preliminary findings from 10 countries: Albania, Kazakhstan, Lithuania, Poland, Russia, Serbia, Slovakia, Slovenia, South Africa, and Ukraine.

To the first question "What are the current and future business challenges?" majority of companies divided the challenges to external and internal challenges. External challenges emphasized by companies included in CEE-

MAN research are the following: fierce market competition generated by globalization processes and digitalization, and new technologies that have created a strong need for new business models. On the other side, demographic trends and changing customer needs have created new strategic priorities in an unpredictable market and business environment. Internal business challenges are connected to shortage of technical skills in order to respond to new technologies, generational gaps and staff engagement issues, shortage of flexible and innovative skills and competences.

Management and leadership development needs are related to functional skills such as: information management and big data management skills; project management; understanding and exceeding customer expectations, customer relationships; marketing and soft skills: communication and negotiation skills, the ability to look beyond; decision-making; change management; creation and implementation of innovations; strategy development; languages.

With regard to the missing link between management education and the corporate world, chief executive officers and human resource management directors strongly emphasized the observed lack of practical experience. There is a need for active partnership between management education and the corporate world. They also identified lack of soft skills, such as negotiation skills and communication skills, as well as creative and innovative skills, such as thinking out of the box.

These are just preliminary findings. We are planning to collect data from other countries as well in order to get insights into other trends and challenges. Our plan is to prepare cross-country report and to develop recommendations for learning partners. With this, we will fulfil CEEMAN's mission and encourage management development institutions to act responsively to the needs of all stakeholders and to provide educational offerings which are relevant to the needs of students, participants, corporate world and their respective environments. According to CEEMAN IQA, management education should be responsive, excellent, relevant, and a change agent in the society.

The topic of this conference is a clear indication that CEEMAN is responsive and provides relevant topics for all stakeholders. In our interviews, digitalization was emphasized as one of the big challenges for the current period and the future.

Opinion on the First Results of CEEMAN Research

Andrew Main Wilson, Chief Executive, Association of MBAs – AMBA, UK

Good morning, ladies and gentlemen. My name is Andrew Main Wilson. For those of you that I have not met yet, I am the chief executive of AMBA and chairman of the United Nations' PRME. I am going to make some observations and recommend some actions on the research that Alenka and the team from Kozminski University, Almaty Management University, and IMI Kiev presented yesterday.

AMBA has accredited 243 schools in 73 countries. We are also a membership organization for graduate MBAs. We have 20,000 members in 50 countries. These are our two main activities.

I have singled out four of the key trends that are also key concerns. I would like to share some thoughts on them. First, I must mention the difficulties created by the new complex technologies and how they can best be taught to a demanding group of future business leaders. Second, some of the unique local market challenges that are particular to those markets make American and West European best practices idealistic and irrelevant. Third, there is an issue that came up in Lithuania. Ninety percent of the companies that were surveyed said that they did not need business schools. So, where is the balance between the corporate university and the business school?

Finally, what is the ideal executive that we are working so hard to create? There was an interesting comment from somebody yesterday morning: "Corporations do not know what they are looking for". That is a dangerous statement and we will come back to it in a while.

So, firstly, on the area of new technologies, I totally endorse the findings that you presented. Earlier this year, we asked 1240 recently graduated MBAs, "What are the two things that you are most dissatisfied with your business school about, in terms of what employers want from you but you do not think your school is teaching?" Ninety percent of graduating MBAs all over the world say that employers ask them if they can manage data and yet only 27 percent felt that their schools had taught that correctly. This is a big gap and if we do not address it, the situation will get worse. There is a danger that some graduates will say that an MBA degree is not as relevant as it once was. The question is, where do you find the leaders in that field? You need to teach big data at the leading edge but most of those guys are either making a couple of million dollars a year in Silicon Valley and have signed confidentiality agreements, or they are working for a bit less somewhere else but they are still in high demand. You have to think how you can get the leading edge pioneers to teach some sessions at schools. That would make a big difference.

The second one is digital marketing skills. Again, the gap is quite worrying. Eighty-three percent say that new employers ask how good the job applicants' digital marketing skills are. And yet only half of the respondents feel that their business schools have prepared them adequately. Note that these respondents come from AMBA-accredited business schools and we have accredited only two percent of the world's business schools. These are just the best ones.

The advice that we, at AMBA, give to every graduate is, "Even if you are going into finance, or human resource management, or operations, you need to understand digital marketing, because it pervades every communication that you give".

Moving on to unique market challenges, the ideal is to teach the best global practices and ideas together with the best locally relevant business practice. It is the combination of the two that makes a great program. The value of global networks, like CEEMAN and AMBA, really comes to the fore here. I will give you a Russian example.

We had an evening event for new AMBA members in Moscow last year and we had about 100 AMBA members come to the gathering. A business school dean said, "I have just had a call from a top employer in Russia. He said that in a market where the currency has devalued 50 percent against the dollar and the euro, oil prices have collapsed 50 percent, and you have trade embargos with most of Europe and the US, your MBAs no longer fit the purpose. They are bright but they cannot manage those tough market conditions".

I guess the question is how reasonable it is for employers to expect a genius who can succeed in market conditions like these. The reality is that if that is what the market wants, that is what we have to provide. The advice that I would give is to look around the world, probably far away, where there is another good school tackling the same problem, and perhaps even dealing with more severe conditions, and find what it teaches and what the graduates do after graduation. The example that I gave to the Russians was a Venezuelan school. They have the same problems, plus rioting on the streets. Still, they are turning out business leaders.

Likewise, the population of Kazakhstan is sparse in many areas, which makes cost-effectiveness a tough issue. Well, some Australian business schools in the northern territories have exactly the same problem. They teach how goods can be distributed to a sparse population over thousands of square miles. Lebanese schools also have their own problems: a very unstable climate, refugees on the border, a small local market. One of the great things about networks is that they can help you identify schools in countries with similar problems. I think that rich learning can come from these comparisons.

As a modern business leader and chairman of the United Nations' PRME, I was surprised and slightly concerned that there was almost nothing on responsible management and sustainability yesterday. There is a perception that China, the United States, and Western Europe create most of the pollution and many other problems, whereas emerging nations have more pressing problems to solve than think about sustainability. I have two comments. First, unless all countries start tackling these issues, we are not going to tackle them as a planet. Second, employers are saying that somebody who does not understand sustainability or care about it probably will not last long in the company as the world is becoming increasingly conscious about sustainability.

I would also like to comment on the issue in Lithuania and other markets: the need, or the lack thereof, for business schools. What are the strengths of a business school against a corporate university? The most extreme examples are usually McDonald's Hamburger University and Harvard Business School. I went to the former as an 18-year old and all my friends laughed at me. They said that I would learn how to clean toilets in five minutes rather than 10, and I would learn how to grill hamburgers. At some stage I was quite ashamed that I was going to that university. I learned nothing other than McDonald's issues. Everything that they taught was focused on producing a McDonald's manager. When I came out at 19, I ran the second busiest McDonald's in the world. If you are going to stay in that company, going to a corporate university is absolutely a good thing to do.

I see five competitive advantages that business schools have and we need to make these count. The first one is the career promiscuity of the millennials. There is no loyalty to a company. That works in a business school's favor. If you are a young millennial and you want to move around companies, the educational programs of your company is probably not much use unless you are going to stay in that particular industry. Ninety percent of the students and middle managers that I speak to would much rather go to a business school than to a corporate university if they could afford it.

Second, the cohort diversity is an advantage. At McDonald's I was with a lot of other boys and girls that were going to run McDonald stalls and nothing was mentioned other than the food market. At Harvard everything was mentioned except hamburgers. The sheer cohort diversity makes a big difference.

Likewise the curriculum breadth and depth matter. This is far greater than at most corporate universities. You need to point that out.

There is a number four that a lot of people do not realize. That is what I call "students' freedom of speech". Make no mistake. If you are an upcoming manager and you are in your company's management program, it is a highly political environment. Everybody is trying to score points off everybody else. There is a strong sense of real rivalry. In contrast, at a business school there is nobody from your company around. There is often nobody from your industry. You are not under any pressure to be artificial. A couple of people at my McDonald's Hamburger course actually lost their jobs afterwards because there were exams and they did not pass them. The freedom of expression at a business school is a huge advantage.

For all these reasons, if you ask students where they would like to go, they would tell you that they would far rather go to a good business school than to a corporate university. We have to make these things count. In my view, the proposition of a school should be that you are the organization that knows best what managers need to know to succeed in their careers over the next five to ten years. If you cannot say that with confidence, then maybe you need to sharpen your proposition.

Finally, just to reassure yourselves, the view of most students of your programs is really high. Across the whole range of AMBA schools, there is a 91 percent approval rate for curriculum and teaching. Sometimes we are told that we accredit mostly good schools. Our answer is that this is what the graduates say. So, do not underestimate the loyalty that you have in your programs. Finally, have some external measures of your performance. According to the latest Carrington Crisp research on what prospective MBA students felt were the most important accreditation bodies, 45 percent choose AMBA. That is how we benchmark our impact externally.

One final thing. What do companies regard as the ideal candidate? The top seven items that they are looking for have nothing to do with the course curriculum. They want high intelligence but it has to be practical, not theoretical. They ask for integrity and evidence for it. A person who makes trouble in a company is a much bigger problem than somebody who is not intelligent enough. Companies also expect people who can be a leader and a team-player at the same time, who are also naturally curious about the complex changing world that we live in. Somebody needs to be fascinated by problems or nobody will solve them. Global cultural awareness and particularly languages are a huge advantage for a non-English or American executive. A high energy level, both physically and mentally, is also a requirement. It is a very demanding world and you need to keep fit. Otherwise, less talented, yet stronger people will do better than you. Finally, employees should be responsible global citizens.

What can you do in your teaching to implements some of these soft skills way beyond the classic curriculum? I assure you that management training is highly desirable by all. Here is a quote from a human resource management director, "What if we train them and then they leave?" The response of the chief executive officer to this is "What if we do not train them and they stay?"

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Key Lessons From the Experiential Workshop: What Will the Business School of the Future Look Like?

Sophia Opatska, Dean, Lviv Business School of UCU, Ukraine

Good morning and thank you very much for this opportunity. I have been asked to share some reflections. They are very much in line with what was said here yesterday and this morning.

You may have heard of the idea of an "unconference", a loosely structured conference emphasizing the informal exchange of information and ideas between participants, rather than following a conventionally structured program of events. Yesterday, we had something like a small CEEMAN unconference. We had an opportunity to see how a country is developing its electronic systems. We also met young people who have set up startups and are doing pretty well. My group talked to representatives of four Estonian startups all of which are already global. All have global teams and do their business in the technological and digital world. When I hear conference titles, such as "Management Education and the Global World", I realize that some of our clients are already there. They are in the global digital world.

I felt that the startups believe that they know what they need to know at this point and perceive no need for formal management education. I see this as a challenge to us, as business schools. Can we provide a valuable service to this kind of company very quickly, not in a couple of years from now?

Another thing that struck me yesterday was the ecosystem that is developing in Estonia. This is something that we, as business schools, should be able to help our countries with. What I have in mind is not just the hard parts of the ecosystem, such as access to capital that would help startups. I also refer to the soft side of the innovative ecosystem like attitude to failure, attitude to trying and not giving up. I think that business schools can do a lot in that respect. If we approach this as an opportunity, we can be very helpful. I would like to finish with quote of Ukrainian-American business thinker who says that the biggest business problem is keeping your successful business model one year too long. Are we as business schools not keeping business models too long because we think that they are working now although they may not be working in the next two or three years?

Yaroslav Pavlov, Director of Distance Learning Programs, IBS Moscow, RANEPA, Russia

Yesterday's experience was a strong inspiration. We saw for ourselves that Estonia is really advanced in digitalization. The Estonian government is concerned about its customers. This observation should make us think how concerned we are about our own customers. We talk a lot about our curriculum and syllabus. But what about the experience of our customers? Andrew Wilson told us that the seven most important aspects of a business school are not related to its curriculum. They have to do with customer experiences.

We must also do more for students who need micro-training. We should be more welcoming to such customers and think how we can provide a sustainable long-term experience for them. We do not necessarily need to get them enrolled on full-scale programs. We should rather try to provide a life-long learning experience for them.

We also had some meetings with startups. I am sorry to say this but I am quite skeptical about them. It is clear that Estonian startups are very innovative and they think that big corporations are afraid of them. But I do not think so. Big corporations are trying to eat them up as soon as possible. Companies like Microsoft are very good at that. I do not think that any large company is afraid of the Estonian startups. Undoubtedly, the founders of those small companies are great managers and leaders. Yet, they have no idea what should be taught at a business school. What they told us is what we know already: we should teach leadership, creativity, and suchlike. It is nothing new to us. They also said that they did not believe in making efforts to motivate people as they should be motivated by default. And yet, all of those young leaders seemed like great motivators.

So, my conclusion is that those leaders do not understand our concept of a business school and what it should do. This means that we need more dialogue. We need to bring them to our schools more often rather than forget about them as they are not our graduates.

I also had the impression that innovators believe that all their activities are extremely innovative. What we should learn from this exchange is that we should concentrate more on the learning experience. We should not focus only on curricula and syllabi. Internet marketing and big data are becoming increasingly important. We must remember to update our curriculum but we must also concentrate on the creativity and curiosity that the learning process involves. One of the most important outcomes of the learning experiences that we provide should be an enhanced motivation to learn. Our graduates should be eager to learn new things continuously, throughout their lives. If we concentrate on this kind of learning experience, we will be able to provide better managers to the market. They will be more dynamic, more curious, more willing to learn, and more innovative. This is the most important thing that I learned yesterday.

Management Education and Research for a Digital World – Content

Sergey Filonovich

Welcome to the next session, devoted to management education and research for a digital world. The first topic will be content. The moderator is Toomas Danneberg, Vice-Rector for international Collaboration at the Estonian Business School. If you look at his biography, you will see that he also has a vast experience in business. He is going to moderate a discussion with some very interesting panelists.

Toomas Danneberg, Vice-Rector for International Collaboration, Estonian Business School, Estonia

During the next hour, we are going to have a lively discussion, involving the audience. We have four panelists who are going to bring different perspectives. They will discuss big data and give us a general view as well as a future business school view.

First of all, Holger will tell us how we can achieve interdisciplinary learning. Then, Venus will talk about working from a distance and what it involves. After that, Eitel will tell us about big data. Finally, Nicola will concentrate on the greater context. I hope that all these talks will bring up good points for discussion. The panelists will also address a few challenges. We would like to have you all participate in this discussion and co-create content. After the presentations, we will open the floor for comments and we will count on your participation.

I would like to start with a short story. Last year I was in Cern with a group of business students participating in an Innovation Week devoted to prototyping. An interesting question came up: Do we live in an analytical world or in a digital one? Do we live in a three dimensional world? Or are there more dimensions? Yesterday some speakers said that it is hard to imagine the technology that we are going to have in 10 years. The topic of big data was also mentioned. What exactly is big data? Another good topic for discussion is the ideal manager. This was also touched upon yesterday, yet very briefly.

Digitalization makes the world smaller. Everything looks closer and within our reach. But it is also much more complex. How should business schools change in that world? What content should they provide?

Digitalization is important and it is advancing but I would argue that managers are still needed. Technology will enable us to do things faster and much more conveniently. Yet, managers and leaders existed as far back as we look. Can we now expect that everything will change in five years? I do not think so. The question is to what extent technology will allow us to do things in a new way.

Some speakers mentioned the jobs of the future. What exactly will those jobs be like? One possible job is "free-lance professor". That is a very relevant topic, indeed. Some other examples of future jobs are "urban farmer", "remote healthcare specialist", and "end-of-life planner". We need to think what these jobs mean today and what they will mean in three or five years.

We talk a lot about technology but not so much about what we teach. We focus on delivery methods and pay less attention to contents.

Holger Patzelt, Vice-Dean Academic Affairs, TUM School of Management, Germany

First of all, I would like to thank the organizers for putting together this interesting conference. The topics that are being discussed at this forum have been hot issues at our school for the last few years.

I am vice-dean for academic affairs at the TUM School of Management in Germany. I am also professor of entrepreneurship. It is perhaps more interesting that my training was in chemistry. Later, I got a PhD in microbiology. Many of my colleagues at our school also have a scientific background. I will explain in the next few minutes why this is interesting and relevant.

Our school has roughly 4,500 students, and 300 faculty members, 36 of whom are professors. We offer a Bachelor in Management and Technology, a Master in Management in Technology, a Master in management, and a Master in Consumer Affairs.

Our programs are not typical management programs. For example, we have a Bachelor in Management and Technology. It is a hybrid. Our approach to the challenges created by new technology is to educate managers who understand chemistry, mechanical engineering, information technologies, and so forth. A typical Bachelor's program teaches 70 percent management whereas 30 percent is devoted to a technical subject. The same is true of the Master's in Management and Technology program. Our Master's in Management is exclusively for people who have a Bachelor of Science or Bachelor of Engineering degree. We also have a Master's program with a strong life science component.

The program development was guided by our mission. And our mission is to develop responsible talents and advance business and society. Responsibility is embedded in our mission. I was highly intrigued by the gentleman from Microsoft this morning who said that the stock market did not react to the achievement of financial goals but responded to the chief executive officer's talking about responsibility and creativity. That is what we are trying to build into our curriculum as well and I am sure that many of you are doing the same. This confirms that business schools are not on the verge of disappearing.

To foster an interdisciplinary mindset, over the last two or three years we started developing interdisciplinary centers. We have five classic departments that you would find at purely business-focused business schools. Yet, we try to

set up centers across those, which address societal needs. For example, we have a center for energy markets that we established with funding from the Munich Energy Agency. We recruit practitioners from there to teach on our programs and made one a honorary professors at the center. At the school, we appoint professors for subjects such as Energy Markets. This is not classical finance or economics but something interdisciplinary.

We are also in the process of establishing a center for life science management. We attract people who are focused on an interdisciplinary research topic.

These two centers have high value for our programs because students on the Master's program can choose a 30-credit specialization, which is 25 percent of the entire program, in a field to which the centers are devoted. They get different perspectives on energy management, life science management, and so forth. These centers have proven to be quite attractive as we have seen rising application numbers, including applicants from abroad. We are going to establish more interdisciplinary centers and partner with institutions, such as the Max Plank Institute for Intellectual Property and Competition Law in Munich. In this way, we are trying to cross boundaries and enrich our curriculum.

Of course, this always generates coordination issues. The students get exposure to management and science but will that really make them interdisciplinary thinkers? That is a capability that we are still trying to build into our program.

We try to capture the aspect of life-long learning for people who have a short work experience and a portfolio of executive programs that attract people at further development stages.

At the end of all Master's programs, students must write a scientific thesis. That is required by law in Bavaria.

We have a 30-credit mobility window for students to develop their profile further, either in technology or in management, and they can easily do that abroad. We do not cross-check in detail what they bring from those studies abroad because we know that our partner institutions are good. We accept what they bring.

This is what we do at our school. I hope that this has inspired some thoughts for the development of your schools.

Venus Lun, Associate Head of the Department of Logistics and Maritime Studies, Hong Kong, Polytechnic University, Hong Kong/China

I am Venus Lun, associate head of the Department of Logistics and Maritime Studies at Hong Kong Polytechnic University in Hong Kong. We have a whole range of programs, including BBA, MBA, MSc, and doctoral programs. We have three units (namely School of Accounting and Finance, Department of Logistics and Maritime Studies, and Department of Management and Marketing) and research centers and I am responsible for one of the latter: the Shipping Research Center.

I am going to talk about adaptations of global solutions to local mindsets. Looking at the world, we see that we have a lot of problems. In 2015, the United Nations put forth a number of Sustainable Development Goals, sum-

marizing challenges that the world needs to overcome in the next 15 years or so. Some of the problems identified by the United Nations are environmental degradation, poverty, population aging, and migration. These problems can be found anywhere. They are global problems. Global scholars are looking for solutions to address these issues. Various business models are built to resolve problems from a global perspective.

On the other hand, it is not possible to have one single business model that fits all environments. There are many local issues that need to be taken into consideration. For example, characteristics of Hong Kong include land is limited and the cost of living is high. The achievement of generic global goals requires us to adapt global cognition and resources to suit local situations. Effective problem solvers of the future need to be able to navigate between the local and the global fluidly – they need to have the glocal mindset to create powerful incentive, to examine local conditions, to adapt global knowledge, and to resolve problems predominantly.

No matter which business discipline students choose to focus on, they are trained to be problem solvers. We invite professors from abroad to come to Hong Kong and deliver public lectures. However, some of the business models that they bring and the solutions that they teach may not be possible to implement in our environment. Therefore, it is important to combine global and local into glocal. It is easy to talk about this but in practice it can be very difficult to adapt global knowledge to suit local conditions.

We try to identify well-known scholars and get them to work with us on some projects, together with our professors and our students. We interact with them for various research and teaching activities. Unfortunately, it is not possible to bring them to Hong Kong for a long period. How can we continue to work with them collaboratively? This may become very important for the development of education in the future. We have to resort to virtual communication to facilitate academic exchange for teaching and research. We propose the concept of virtual exchange. Virtual exchange is a technology-enabled scheme with the aim to share experiences and perspectives among participants to enable them to interact with each other across the globe. It is an excellent arena for cross-cultural exchange. It also provides opportunities for academics and students to examine various contemporary issues across the globe.

The development of digital technology has made the training of such problem solvers drastically more feasible. Experiences in how the digital world has aided the training of problem solvers will be shared. Features of virtual exchange including providing academic contents and materials, enabling online discussion, and facilitating collaborative research. Of course, there are various challenges to virtual exchange. There is faculty resistance. For example, it is time consuming to record lectures and learn new communication technologies. It is very important to deal with this properly so as to ensure good-quality virtual exchange. Matching interests and complementary skills across institutions, is also an issue. Then, we need to think of quality assurance, coordination issues, such as technical support, timing and ensuring fairness, and administrative concerns, for instance credit recognition, and registration issues. Finally, there are funding issues concerning travel and technological support.

Despite all problems that we are facing, we perceive benefits from virtual exchanges. What are the best solutions? We do not have a definitive answer at the moment. Nevertheless, I think that it is good for us to go ahead to carry forward virtual exchanges.

Eitel J.M. Lauría, Director, Graduate Programs, School of Computer Science and Mathematics, Marist College, USA

I am a professor at the School of Computer Science and Mathematics at Marist College in the United States. Marist is located in Poughkeepsie, New York, about 120 km north of New York City. I live in the United States but I am originally from Argentina.

I became a data scientist before data science was called data science. I am here today to talk about data analytics as a new imperative. Why do I say that? There are a number of reasons. The term „Big Data" is used to describe a humongous amount of varied and ever-growing data. Volume matters and we all acknowledge this. A 2011 paper in Science reported that the data storage capacity of the digital world was about 300 exabytes. One exabyte is one quintillion bytes, a number comparable to the number of stars in the observable universe. This gives us an idea of the volume of the data that we are talking about.

These are huge numbers, but it is not only about volume, it is also about velocity, and variety. And what is surprising is that it is mostly user-generated content. Think that every minute of every day humans make four million posts in Facebook. They tweet 250,000 times. They upload 300 hours of video in YouTube. They stream 75,000 hours of Netflix. And they swipe Tinder half a million times. I do not know the implications for society but that is basically what is going on.

Big Data produces insight. It has been said that Big Data is the modern version of the telescope and the microscope in the sense that it allows us to see things that we could not see before. The microscope and the telescope ushered a new understanding of the world and that is what Big Data is doing for us today. Naturally, Big Data cannot produce insight on its own. We need algorithms, we need artificial intelligence. Andrew Ng from Baidu Research describes AI as the new electricity. He tells the story of how manufacturing was done without electricity. And then electricity came along, and companies began to sprinkle some of it around their production facilities. But they soon realized that this was not enough to harness the power that electricity possessed. So they had to redesign their manufacturing plants. That is exactly what is happening with artificial intelligence today. Companies are just sprinkling some of it around, but soon, when it becomes mainstream, companies will have to redesign their products and processes.

Earlier today, a reference was made to self-driving cars. That is an excellent example of an artificial intelligence product. Think about this. When self-driving cars become mainstream, this will not mean just sprinkling a few self-driving cars in the highways. Quite possible, it will mean a full resign of our land transportation system, a major landmark of modern society.

This brings up the topic of disruption. We are talking about disruption by data and data-driven organizations. I was on a panel at a conference in San Francisco in June and one of the speakers (the CEO of H2O.AI) came up with this cryptic phrase: „Vertical is the new horizontal". And then it hit me that he was right, but that it is more than just that: data is the only vertical. If you are working at a vertical today, whether it's hospitality, or telecommunication, or retail, or higher education, you are going to be disrupted by a data product delivered by a software company. You are going to see your company being disrupted, transformed or brought down by companies like Google, Apple,

Amazon, Skype, Uber or Airbnb. That is so because data products cross borders. In that respect, data analytics becomes an enabler, an equalizer.

Let us assume that we agree that data analytics is a major imperative. Let us then take a look at how we teach data analytics. There are three aspects of data analytics that we need to consider: data extraction and manipulation, data reporting and visualization, and data mining and predictive modeling. These are three different tasks, typically performed by different people, with different skills. They require different abilities and a different knowledge depth. So moving up, which are the knowledge domains that enable this kind of work?

We start with foundations (mostly mathematics, statistics and theoretical computer science). The question is how much an individual need to know to become proficient or at least get by.

As far as software programing is concerned, the question is whether we should teach our students just enough to cope or can they get by with visual tools and remain at a conceptual level without getting their hands dirty in the mess of software development. It is a difficult question because most of data science and analytics has gone in the direction of coding.

Another question is how deep students should go into information technology infrastructure. SQL, the lingua franca of database management, is a must. But there are many others, and Big Data has catapulted a number of IT platforms as critical assets for data-driven organizations. I would venture two names: Hadoop and Spark, but the speed of change is so staggering that if I were to speak next year in this venue, things could be different.

It finally boils down to what we training students for: Do we want them to become developers and researchers? Probably not in the case of business schools. Should we train students to become practitioners with a good command of the tools or to become end-users who can simply read and understand reports of results? I was surprised by Andrew's statement that companies want their employees to have knowledge of Big Data but according to another slide in his presentation that knowledge should be mostly qualitative. That is an interesting dichotomy and a tough question that business schools need to answer.

Anyway, all this means that it is not enough just to sprinkle some data analytics in a business school curriculum.

Nicola Kleyn, Dean, Gordon Institute of Business Science, University of Pretoria, South Africa

Ladies and gentlemen, I must make a confession. I am not a data scientist. I am a dean running a business school in South Africa. I am delighted by this opportunity to spend a few moments with you.

The way we, as management educators, think about content in the digital world is of prime importance. We would not all be sitting here if it did not occupy our thoughts. I am going to follow up on what Eitel said about the dichotomy. I am not a physicist but I think that the way that we think about light might be useful. We have a particle theory about light and we have a wave theory. My knowledge of physics stops here. But in digital education we need both theories to understand what needs to be done.

At the particle level, I agree with Eitel that we cannot afford just to sprinkle. There are a few areas that need to be woven into our curriculum: data ana-

lytics, big data, information technologies. These content pieces are something that we are going to need to think about. We have to align them with what our schools are trying to achieve. But it is very dangerous to adopt a bolt-on mechanistic approach to deal with these issues. And perhaps this is where waves come into play. We see a shift. We have heard about change and transition. In some cases it is fairly obvious that we are going to have to change the way we teach some subjects.

When we think about business model innovation, we think more generally about innovation, marketing, and human resource management. We teach with these core disciplines at the forefront of our thinking. I think that at the same time we are going to have to ask fundamental questions about some other disciplines. I find myself wondering about the relevance of pricing and accounting. I think a lot about ethics issues. I also think about strategy. We see platforms succeeding by adopting monopolistic positions. What is the implication for strategy? I think we have many reasons to think about the wave of the digital world that is sweeping through and across the various curricula that we teach.

But I see another dimension, where the wave lands. I was privileged to attend my first meeting as a CEEMAN board member this week. The notion of relevance that we discussed still resonates. Can we produce students that are relevant in practice? The notion of relevance is also about being close to context.

We are a school that operates in South Africa. Our mission and strategy hinges around being an African school. I am thinking about context and perhaps some of the problems that we have to try and solve. I am thinking about the opportunities that we can leverage in the digital environment. To paint a picture, I would like to compare South Africa and Estonia and highlight the contrasts. When it comes to mobile penetration, there is no doubt that this wonderful machine is part of our umbilical cord. The rate of mobile penetration in the two countries is pretty similar: 61 percent in Estonia, 58 percent in South Africa. Beyond acceptable mobile penetration, access to bandwidth is an issue in my country.

However, the assumption that people who have access to a mobile connection automatically have access to your solutions is null and void in the African context. This is where things start to diverge. I live in the country that is recognized as the most unequal in the world. It has a Gini coefficient of .64, whereas Estonia's is .35. Looking at poverty, 16 percent of South Africans live below the universal poverty line and that looks good by African standards. I think that the corresponding figure in Estonia is 0.9.

We need to start thinking hard what we can do to leverage the digital opportunities to encourage our students to solve the very wicked problems that are at our doorstep. What can we do to enable them to make a difference? I am not talking about thinking five years ahead. I am talking about what we face today. This is why we become absolutely delighted when one of our graduates come up with a new schooling model involving some online learning that can deliver much higher quality education than our government can deliver at the moment, at the same cost. There is a need for that in a country that is ranked 140th in the world for math and science education. Estonia, by the way, is number 14. I heard somebody say yesterday „We have strong math and science graduates". We do not. How will we use digitalization for the benefit of our country and our continent?

Let us talk about another one of our wicked challenges - unemployment. Our official unemployment rate is 26 percent. But that is based on a contracted definitions of unemployment. It reflects the percentage of people who have looked for work in the past month. But there are lots of unemployed people who cannot travel to employment centers. So, in reality the unemployment rate in South Africa is likely to be much higher. It is possible that it is 50 percent, whereas Estonia's is six percent. One of our major clients, a large South African bank, called us and said, „How will you, as a business school, help us deal responsibly with the fact that within three years a number of our staff at call centers are likely to be laid off?" South Africa lost 500,000 jobs last year. What can we do about that? How can we partner with that bank? What solution can we offer so it remains competitive?

I think that this is a critical time for us and a phenomenal opportunity. We can think quite linearly. We can think what we can bolt on to our curriculum: what subjects we can add, what other faculty we should work with. We must also think about the profound changes that ripple through our schools and our curricula. But, more fundamentally, we must think of the impact that we can have.

On a closing note, I heard somebody say earlier that if we knew what the future held, we could adapt our management education and our business models and operating models. The point is that our clients and students expect us to co-create that future. They do not expect us to sit and wait for somebody to guess and tell us what the future holds. There is immense pressure on us, and we have an immense responsibility, to reach out and work with others. I wonder why we do not crowdsource the development of our curriculum more? We operate in the framework of accreditation, which puts out faculty in a prime role. But it is really time to be collaborating. It is time for us to get out of our boxes and get into the world, as we did yesterday, and make sure that the solutions that we find will not only serve our unique contexts but will actually be able to travel.

Toomas Danneberg

Holger talked about the content of business education and the degree to which it can be blended. We have specialists who are very strong in a particular area and we complement their knowledge with knowhow from other disciplines. Eitel talked about big data and how deep we need to dig into them. How much knowledge of big data and what particular skills do managers need? Of course, they cannot learn everything. We must make choices. Venus focused on the need to be glocal. The main question that she asked was about the skills that we need to be able to work from a distance. What are the things that we need to teach for that purpose at a business school? Nicola looked a large context. What is the context in which we try to implement all these things? We need not focus only in the long-term future. We need to leverage digital technology right now and in our local context where it is most needed.

Now please share your ideas around your table and try to come up with a few bullet points on how we can tackle the challenges that we discussed. The first topic is what the expansion of the digital world means for a business school. The second one is about the content of what we should teach. If we look a little further into the future, what do we miss today? The third question is about the balance between quality and quantity.

Danica Purg

I continue to believe in a combination of high touch and high tech. Today we were told that managers are looking for communication skills and all sorts of other soft skills. High tech will provide more tools for us to be more efficient and will give us more time that we can use to be high touch.

Claudio Rivera

We discussed many ideas concerning the integration of business schools in the digital world. We also talked about employment because a lot of people lose their jobs to technology. We thought that it would be a good idea to train managers help employees look for new opportunities.

Ivo Matser

In a world where nothing is predictable, we should not see complexity as a problem. We need to create another logic and more intuition. This requires a new mindset.

Arnold Walravens

I always have my own opinion. Looking at the relationship between qualitative and quantitative, I see that we need to make a transition from big data to the biggest possible data. Only the biggest data can help me have a satellite view of my business leadership.

Toomas Danneberg

This is a very good point. We need a very good view and we need to understand big data. From a leadership view, we do not need to understand details. We need to understand the things that we have to address and involve other people as well.

Eitel Lauría

I am going to refer to football since I am a fan of it. It is the most popular sport in the world. It is surprising that it has remained impervious to quantitative analysis. Strategy and player selection is based in qualitative analyses. Think of great players, such as Maradona and Messi. Their image is mostly qualitative. But this does not mean that the introduction of big data technology is not going to change the way in which the game is perceived. There is probably going to be a balance between qualitative and quantitative. It is going to remain different from many other games, such as those played in the United States. Baseball, for example, is basically a game of statistical abstraction. That is not the case of football where there is a strong qualitative component. I think that business education should strike that kind of balance between qualitative and quantitative. As technology comes along, you will have to take into account what it has to offer.

Toomas Danneberg

I am going to make just one concluding remark. The previous sessions mentioned the fear and anxiety that technology creates. I think that it comes from the fact that it is harder to understand this new world and the opportunities that it provides.

Poster Session Debrief

Zoltan Buzády, Associate Professor of Management, CEU Business School, Hungary

Hello everybody. A year and a half ago, when I participated myself at the outstanding IMTA program in Bled, the first person I talked to was Arnold Walravens. We discussed the paintings on the walls of IEDC and the relationship of art and management. Not much later, a year ago, at the previous Annual CEEMAN conference, which was organized in a very artistic way, I was inspired and suddenly had the idea that IMTA graduates could and should work together internationally. They can grow into the next generation of active CEEMAN members and outstanding scholars, if they – like real artists – have a supporting network to refine their current work and techniques of teaching. Today, we had selected and heard nine interesting poster presentations devoted to that. They are related to the overall theme of this conference and during very professional discussions we had the chance to explore the frontiers of our 'art and management education' work. We had intense discussions on what happens at the borderlines of personal identity as a teacher, we reach the borderline of current technology and e-learning possibilities, we have seen the borderline of personal motivation of students and teachers. I think that all the ideas that were generated are worth taking a look at – Please see/read the poster topics on the corridor/in our current conference transcript. I also think that these innovative ideas, like modern pieces of art, should travel across our institutions. I am therefore urging Deans and decision makers to invite some presenting faculty members to their own institutions for a short time – an extended weekend or a week –to enable the sharing of best-practices, new ideas and discoveries of these outstanding 'artists and practitioners' of great management teaching with their own best faculty members.

I am thankful to my colleague Jenson Goh, who cannot be with us today, but did work with me on this new initiative! Now I ask Peter McKiernan, who was co-chairing with me the session, to tell us how he perceived those presentations and what he took away from them.

In short, how did he enjoy this gallery of intellectual works of art?

Peter McKiernan, Strathclyde University, Professor of Management, UK

Thank you very much indeed. And I would like to thank the presenters of the remarkable presentations outside, in the foyer. We heard about the beauty of blended learning, etiquette and experience marketing, creating creativity, life after LinkedIn, looking at the dreams of employment and development, and the trials of Turnitin. There were a lot of enthusiastic people out there who gave us inspiration about how life could be. Presenting in a poster session is one of the most difficult ways to present. You have to be there with your own work next to you and inspire others around you. It was absolutely superb in terms of energy, clarity, and color.

In terms of outreach - taking all this out to a broader audience - poster sessions are a wonderful device. In terms of building capability, this may be a first step for some, or a last step for others. I would like to see full professors do poster sessions.

Zoltan Buzady

Thank you very much, Peter. I think that this activity can be popularized and we hope to continue it next year. Let your people know about it at your home institutions, as I think it is very motivating for young people to move around a network like this even if they are not CEEMAN members, yet. Let them see how we together can be a useful resource base for them too!

I would like to thank all those who presented.

See pages 59-71 for poster presentation summaries

Management Education and Research for a Digital World – Process

Sergey Filonovich

This session is also about education but the focus is on process. The facilitator is Rein Riisalu, business consultant and faculty member of TSEBA, Estonia.

Rein Riisalu, business consultant, faculty member at TSEBA, Estonia

We all know by now that there are plenty of good ideas in this room. After the panelists are done, please share your ideas. If you have any examples of good practices in management education or research for a digital world, please share your thoughts with us.

I now have the pleasure to introduce the last panel. Peter McKiernan is from Strathclyde University in the UK. He will talk about "Management Research Relevance". Niko Slavnič is a business owner, and a business investor and educator from Slovenia. His topic is "HackMySchool: Creating Unicorn Leaders by Combining Start-Up Practice and Business School Theory". Assylbek Kozhakhmetov is president of Almaty Management University in Kazakhstan. He will talk about the role of knowledge management in developing modern universities. Finally, Ivo Matser is the chief executive officer of ISM University of Management and Economics in Lithuania. He will tell us how university operations can be boosted with the help of technology.

Peter McKiernan, Strathclyde University, Professor of Management, UK

I love CEEMAN conferences because they are so different from those in the West. Western conferences are mostly about research. CEEMAN's are about lots of things, including teaching. And they have poster sessions. You can also get to speak to government people and entrepreneurs. These activities are very real. That is how an academy should be.

Let me tell you a story. This is a story that never happened. It is a fairy tale. Once upon a time, there was a sage. And he was a scholar from the old school. He studied in libraries and read books. He made notes with his pencils. He read more books and made more notes. And he crafted his books over several years and over a generation. He played a little bit with articles. He crafted them in the same way. Articles in those days involved the use of surface mail. Surface mail was slow and it took reviewers and editors a long time to respond. It was a slow process.

Then the sage fell asleep and woke up 50 years later. He was now in the digital world. He woke up at an academic conference in the West. And he saw rooms and rooms full of academics, giving PowerPoint presentations. They were sharing their research with other academics. Academic conferences pride themselves on the number of people that they can squeeze into rooms to get all that research presentation out.

The sage witnesses all of this and got a complete shock. He sat down. Next to him was a PhD student. "What is all this?", the sage exclaimed. "What is going on in this factory system?" "That is how we create and exchange knowledge", the student answered. "That is the way that it is done now". "But where are the books?" the sage asked. "There are no books. They slowed us down. We need to publish journal articles twice a year". "Which journals?" "The four-star journals!" "Who says they are four-star journals?" "The people that publish in them." "Who sits on the panels that rank the journals?" "The people that publish in them." "And who reads the articles in the four-star journals?" "The people that publish in them?" "Who cites the articles in these four-star journals?" "The people who publish in them, silly", the PhD student exclaimed.

"So this is a very tightly-knit community of people who publish in those four-star journals. All reward and promotion systems, the tenure system, and everything else is geared around four-star journal articles". The sage was confused. He asked another question. "Are any of those four-star journal articles of any use?" "Of course", the PhD student said. "They get me through my PhD and my tenure. They help me publish, they make me known, and they get me into professorship". "No", the sage said. "That is not what I meant. Are they of any use to business managers or society in general?" "I do not know", the student said. "So, this is a whole mass-produced industry that consumes its own output. These are academic cannibals".

The sage decided to explore the business schools of the West and visited 50 of them in two weeks. He talked to academics. He talked to deans, the authors of this peculiar architecture. He came back two weeks later and sat with the PhD student again. He said, "I have seen all this research now, all those four-star journal articles. I have seen cheating and plagiarism made possible by the digital world that we now live in. I have seen editors telling authors to cite articles in their own journals so that the impact factor of the journal goes up. I have seen something like salami slicing. You take the tiniest

bit of data, slice it up and publish it in all sorts of different places. I have seen academics translating their papers into various languages and publishing them all over the world. This system is corrupt. I have to do something about it. I need another reformation in Europe. Wherever I went in the last couple of weeks I saw signs in the reception areas that said 'AACSB', 'EQUIS', 'AMBA', 'CEEMAN'. What are these signs?" "Oh, these are accreditations", the student said. "And what are those?" "They are quality assurance agencies saying that the schools and their programs are good". "But why do the quality assurance agencies put their badges on a system that is corrupt?" "Maybe they are full of old silver-haired professors living in nursing home in Brussels", the student replied. "Don't be cheeky, young man", the sage admonished him. "You are getting too close to the bone there".

The sage decided to go and talk to the accreditation agencies. He went first to the EFMD and talked to them about the problems that he had seen. And the EFMD said, "We were aware of some of these problems, but not all of them". So the EFMD set up a commission in 2015. It was a commission for responsible science in business and management research. It consisted of 20 senior academics: dens, ex-deans, presidents, ex-presidents, and others who had contributed accidently to the maintenance of the rotten system in place. The Commission worked for over a year. They are about to publish their White Paper in December 2016. That White Paper has some spectacular recommendations in it that are supposed to transform the profession.

That made the sage feel better. He read the recommendations and went to talk back to the student. He said, "Everything has changed dramatically. Now you do not have to publish in four-star journals anymore". "What?" the student said. "Yes, you heard me correctly", the sage replied. "That is not going to be the benchmark anymore. The prominent element of research is going to be whatever benefits business and society". "Really?" "Yes. You will be rewarded even for writing a good case study on a company that has real implications for society". "Wow!" The student dropped his box of valium tablets on the floor. He could see that the system was about to change. So he asked the sage, "Do you have these recommendations with you?" "Yes", the sage said. "As it happens, I do". "Can you share them with me?" "As it happens, I cannot". "Why not?" "Because that man moderating the session gave me only eight minutes. I do not have enough time to read them out to you. But, believe me, they are transformational. Because they say that if your dean wants to retain his accreditation, he has to do these things". "Great. The system is on the verge of transformation". So the sage went to his bedroom, lay on his bed, and put his head on the pillow. Just before he went to sleep, he had a thought. "What if all that stuff that I experienced since I woke up was a dream that never happened? Good night."

Assylbek Kozhakhmetov, President of Almaty Management University, Kazakhstan

Good afternoon ladies and gentlemen. It is a privilege and an honor for me to share my thoughts with you.

Yesterday, we had a very productive day, visiting an exhibition in Estonia, learning about their advances in the digital world. The system that they have looks fantastic and I could dream of implementing a similar system in Kazakhstan. But if I take a look at it from individual perspective, I am not that happy. The government would be able to learn my every move, take a note of all phone conversations. -. Everything can be under government control. You get more security, but less privacy

and fewer personal connections. Sometimes I feel like laughing so hard that the windowpanes will get shattered. But if you have this system, that becomes impossible.

We have been talking a lot about the fact that the volume of available information is constantly increasing. By 2020, the amount of information that we possess will have increased fiftyfold. How can we protect ourselves, our businesses, and our states? We need adequate knowledge management for that purpose. Knowledge management has originated in companies. I have been wondering why. Knowledge generation is the prerogative of universities. And yet, there is no real knowledge management at most universities.

Publications on subjects such as quality checks, total quality management, and business process reengineering, are not increasing in number. However, those on knowledge management are becoming plentiful. Does that mean that we are doing a good job at our universities? Not really. We all have all kinds of barriers at our universities: vertical and horizontal. We also have external barriers. I am talking about the barriers between departments and faculties, between faculty and top management, between universities and the social environment. If we are willing to create knowledge, we must break down those barriers. The structure of our universities goes back to Humboldt. We have not done anything to modify that structure so that we can change the minds of our students.

The knowledge that is going to increase 50 times by 2020 is explicit knowledge. Yet, the main human knowledge is a tacit knowledge. This includes creativity, level of trust, tutorship, mastery, culture, and intuition. We need to devote more time to that type of knowledge and learn how to transmit it among each other

The next CEEMAN annual conference will be held in China. I hope that we will be able to talk more about tacit knowledge in that part of Asia. It is an appropriate place for that. Asian organizations chose a different path in industrialization by shifting to the use of innovation and knowledge management.

In my view, the digital world is about explicit knowledge, not about tacit knowledge. We are talking about digitalization but we still have the traffic police on the streets to prevent car accidents. As a Kazakh philosopher put it a long time ago, the human mind is the only vessel that can keep knowledge. A hundred and fifty years ago when he said that, the digital revolution did not exist. So, he spoke about personality and relationships.

Today, we have been talking a lot about artificial intelligence. In my opinion, there will be a lot of artificial intelligence in 20 or 50 years. We are moving away from our nature. In our natural selves, we have a lot of explicit knowledge. That is what we need to share. That is the knowledge that we need to be free as birds.

Niko Slavnič, Business Owner, Business Angel/Investor, and Educator, Slovenia

Here we have people who are making things happen. We also have people who are watching what is happening. And there are also people who are wondering what happened.

The digital shift is happening all the time. We can compare our speed to that of other schools or to the speed of Estonia. And we may like it or not but it is happening. Recently, the companies like Google and Facebook were very few. Now, there are at least

250 unicorns: young companies that are evaluated at more than a billion euros. Yesterday, I tried Uber in Estonia and it worked well. It is priced at 60 billion euros although it is less than four years old. Interestingly, one out of four founders of unicorns has an MBA degree. And it is possible that they know each other as they have met at some business school. As far as our relationship with these people is concerned, the coin has two sides. Are we ready to teach them something useful? And are they willing to learn? Do they want to come to us and study business administration?

Since I have seven minutes, I will talk about the seven steps of the transformation of these companies. This has to do with what we have to do so that our student are ready to manage unicorns.

First and foremost is building an attitude. Unicorn managers can read faster than we can speak. They can find all the knowledge that they need on Google. What can we give them in the classroom? A network of friends that they may need in the future? Perhaps, yet we can teach them attitudes, too. A part of the attitude is the desire to go out of the building and gain some new experience.

Second, we have to push them out of their comfort zone. That is where the magic happens. Their comfort zone is what they think they know and what might be enough to sustain the business that they have. However, today's system does not give them any security.

Third, we have to encourage them to question basic concepts. They should ask questions, such as "Why am I sitting on a chair instead of standing on a table?" We have to put these questions in their minds and help them connect the left and right sides of their brains. We have to make their ideas fly.

The fourth thing is to push them to fail. Failure in the classroom is much easier and more acceptable than in the workplace. Failure is a key element of learning. We have to teach them how to fail cheap and quick. If we help them with this, they will be more successful in the real world.

The fifth element is speed. Whatever we do today is going to be faster tomorrow. They have to get accustomed to doing things fast even if that means that they have to make mistakes. It is better to make mistakes than stay where you are while others are moving ahead.

The last thing is to combine this with the real world. Make them create a startup and build it. Then, help them make a pitch to potential investors. Then, turn the table at 180 degrees so that they become investors themselves. They have to know how to invest so that they can compete with other startups. Big companies, such as Boeing are setting business accelerators to help launch startups. They are becoming the pets of big companies and as soon as they are successful, they get integrated with the mother company.

There are examples of professors setting up startups with students that are worth millions of euros. So, business schools can follow the example of large corporations. I assume that the percentage of MBA student who will become entrepreneurs will always be small. But if they learn how to behave entrepreneurially, they could use that skill every day.

Unicorn leaders should use the entrepreneurial system that already exists. There are plenty of accelerators and incubators. They can collaborate and look for sources of inspiration. Live cases of this kind can enrich the curriculum of a business school. And this can also mean a source of revenues for a school and its professors.

Ivo Matser, CEO, ISM University of Management and Economics, Lithuania

Two hundred years ago there was an industrial revolution that was based on steam power. Today, many universities are like steam power machines. We talk about digitalization and innovation, including business innovation. Yet, we are not changing ourselves. I think that we need to start changing ourselves in order to be prepared for the digitalized world. At present, we are not credible at all. We have not changed ourselves, yet we teach about change. That is an absolute shame.

We need more flexibility as our students like it. We need it not only in content but also in processes. We need a more fluid business model for our students. We also have to become more relevant. What we offer is mostly Wikipedia knowledge. Our research is not relevant at all because we do it ourselves and business people do not read it. In a nutshell, we have to create a new university. We like to control too much. We need to make a shift from controlling to sharing. Our universities need to be more community-based and share more. And we must go from commodities to reality. We have to replace teaching with learning and open out institutions as they are not open at all right now.

Our universities are hierarchical and bureaucratic. We have outdated business models, relying on economies of scale. We want to be big. That is not good anymore. We have to be flexible. We do research for ourselves. Our fixed costs are extremely high, so high that we cannot move anymore. The digital system that we use is based on a traditional system. That makes everything more expensive. Our brand is related to research output and university rankings, although it should be based on expertise. And we do not have any experience with change management. Most deans and rectors are completely unable to change anything.

What we need is transformation into a modern organization, like those that we teach about. We need to be more self-organized. We should do relevant business research and offer relevant education.

My main message is that we have to change the way we make money but we do not know how to do it. Yet, that does not mean that we do not have a responsibility to do it. We are afraid to take a first step because we do not know what the second one needs to be. But that is not an excuse. Without a first step, there will never be a second one. We have to organize our schools as process institutions. They should provide a life-long learning process. This is a process that students should help co-design. Our partners should be involved in our systems.

Last year, we decided to redesign our structure. We dismissed the senior management and we made our organization flatter. We made our middle managers more important. We optimized many processes, as well as the size and structure of the departments.

I think that we have to integrate information technologies in life-long learning systems. The goal is to create a smarter and more flexible organization with lower fixed cost and higher direct cost because direct cost is related to quality whereas fixed cost has nothing to do with quality. It is just administration and support.

I do not know what the next step is. We took the first step and redesigned our processes. We will find out what the next step is. It is a stepping stone method.

In general, we should be cheaper for our clients. It is ridiculous to talk about MBA programs that cost more than 100,000 euros and at the same time talk about responsible leadership. We have to solve all kinds of old-fashioned dilemmas, such as digitalization versus a human touch. If we want to provide responsible education, we should make it cheaper to many more people.

As deans and directors, we should have a lot of fun changing our models. It is meaningful as it is something that we need to do for the future. Change should become part of business as usual. I myself love change. If you do not, please retire and go fishing but please, deans, do not be the bottlenecks of your own institutions.

Summary of Suggestions From Participants' RoundTable Discussions

A crucial question is how much change is needed. There are stories of reluctance on the part of managers and consultants to go to business schools as the latter are formal learning communities where people actually get together to chat and share experiences. This brings up a fundamental question. What is the right balance for a business school between an informal learning community with a focus on learning by doing and horizontal exchange of experience versus a traditional, hierarchical school that offers formal degrees? If we completely abandon the hierarchical approach and focus solely on horizontal learning, we will have abolished the business school as we know it. Business schools would turn into something like business accelerators that invest in startups. Even the role of mentors would become questionable. Indeed, those whose experience is mostly in the old markets cannot be good managers in the new economy.

Another issue is that some students in some countries may feel uncomfortable communicating with each other online. They can do that face to face but not otherwise. A solution to this may be to split the students into groups of two. The logic behind this decision is that when students are members of such a small group, there can be no free-riders. The two group members depend on one another. Experiments with this approach have produced good results.

Large companies use recruitment algorithms these days. They send job offers to various people. To find such people, they rely on those who are active in the social media. The problem is that many young people do not how to be professionally active in the social media. They use those media for fun, not to promote themselves. A lot of them would like to learn how they can enhance their careers through the social media. This has generated an interesting idea: to teach young professionals how to use the social media for professional purposes. One of the tasks of a business school is to bring students closer to companies. The social media are the best vehicle for the creation of a network of potential business partners.

Conference Summary and Conclusion by the Chairperson

Sergei Filonovich, Dean, National Research University – Higher School of Economics, Russia

I wish I could close this conference with a fairy tale like Peter's. It was so convincing! It highlighted what we need to change.

My main comment however is that we can ask more questions about the general world than we can answer. Most of the presenters talked about the challenges that we are facing without really giving specific answers. That is normal. This uncertainty makes life interesting. But we have to resolve all these issues in the next few years.

I will always remember Danica's statement: "A good school will be one that combines high tech with high touch". According to her, high tech will give us more time to strengthen the high touch. Technology is just technology. It provides us with tools that we can use to implement our ideas. But we are human and we like to be together, like today at this conference. We also like working with students at our business schools. We must preserve the human dimension at our business schools and use technology simply to enhance it.

Many presentations focused on the social skills that business schools should teach. This is quite logical. When young people start using new communication technologies, what sociologists call "initial socialization" decreases. I can tell you a personal story to illustrate this. A colleague of mine once came to my place to discuss some business issues. As we talked, she got a phone call from her daughter who is 14 years old. She needed to see a doctor in a remote area of Moscow and needed to get out of the underground at a particular station and walk two blocks to the doctor's office. She was crying on the phone. Her mother asked what was wrong. The problem was that there was no Internet connection. She could not use her GPS to locate the place. The mother asked if there were any people around. I know that metro station. There are crowds of people there. The problem was that the daughter could not communicate with strangers. This is a typical example of a young person who does not possess social skills. It is the negative effect of digitalization. We are very enthusiastic about the opportunities that digitalization provides but we are reluctant to look at the downsides.

I admired Ivo's presentation. It was a systematic description of the problems that business schools face today and the changes that they need to implement. He said that we have to start with ourselves. Yet we are too conservative. My explanation is that in ancient times, when the human brain evolved, it was programed to save energy. Our brain consumes a large part of the energy in our body. An organ that weighs just one-and- a-half kilo of my 80-kilogram body uses 40 percent of its energy. If we want to change our mindsets, we have to use a lot of energy and we are reluctant to do that. Instead, we prefer to reproduce the way that we were taught as students.

As a student, I had a fantastic professor of mathematics. Yet, he had a peculiar way of teaching. When I asked him why he taught like that, he thought a few seconds and said "Most likely I do that because I was taught in this way". We like to reproduce the way that we were taught. That explains why our professors do not wish to change. This is a serious psychological problem. We need to change ourselves first and be role models. That is the only way to convince young people to change. I think that Ivo's comments were very important and we need to remember them.

We asked a lot of questions at this conference. Let us continue to think about these issues until the next CEEMAN conference.

Poster Session:
My Solution to Education Challenges in the Digital World

Satisfying Students' Needs for Timely, Informative Feedback with the Constraints and Issue of Time, Quality and Consistency

Andrea Ward, University of Sheffield, Director of Teaching Quality and Enhancement

Introduction

The aim of this paper is to retrospectively review the provision of feedback for students challenged by the growth of cohorts and subsequent marking teams whilst still ensuring consistency in quality of marking. The obvious solution being technology but it was the choice of suitable technology for online assignments that became significant. This was to ensure that all tasks in the marking process were completed (standardisation, first marking, moderation and calibration of markers) to underpin the quality of feedback that was expected by students.

The student choice of higher education institution is strongly influenced by the UK National Student Survey (NSS) which documents the significance of feedback. Annual statistics would indicate that whilst there has been a growth in satisfaction ratings for feedback between 2010 and 2016, there is still a need for developing the approach institutions take for prompt, detailed and helpful feedback as well as fairness in the marking process (HEFCE, 2016). On average this satisfaction ranges between 58% to 72% across the key areas mentioned above. These factors were applied to a first year module on a Business Management programme with a diverse population of home and overseas students.

Literature Review

The literature review will give consideration to research already conducted in the areas of; feedback, technology and consistency in the marking process.

Research indicates that feedback is providing someone with the difference between performance goals and performance achievement (Sadler, 1989) with the overall aim to improve learning (Race, 2003). This is only the beginning of such a process giving considerations to; what feedback do you provide (Norton et al, 2012), clarification of what good performance has been achieved, providing information to set students up for future assignments, being supportive with the feedback process and building student confidence along the way (HEA, 2013). Equally important is the usability of the feedback from the student's perspective, understanding this information in a meaningful way to improve in future assessments. Furthermore, Race (2003) argued that written feedback was more enduring.

Conversely, the challenge of not individualising feedback in the anonymous marking process in comparison to the benefits of face to face interaction of feedback (Hermsen et al.,2010). The growth of cohorts imposed further pressure on academics of complete and provide timely feedback (Hattie and Timperley, 2007). Thus crafting the feedback plays an important role linked to its effectiveness (Hermsen 2006).

Well-chosen technology increases the chances of durable change through the feedback (Hermsen et al, 2006). The choice of Turnitin allowed students to view their feedback sited within the body of the assignment (Race, 2003). Recognising that Race argued there was a lack of personal touch when printed, Turnitin's functionality of writing comments as well as using preloaded comments was also an advantage. Online submission also provided convenience for the students so they didn't have to queue at the student office to hand in work. Also, confirming completion of upload direct to the student.

Balla & Boyle, (1994) tabled the view that unless there were agreements of the quality of marking then results could be questionable. Thus, being able to carefully design criteria and procedures can reduce inconsistency in marking (Saunders and Davis, 1998). Equally the provision of training for markers (Brown et al., 1995) and as interpretation of criteria can change over time, the use of online marking allowed the module leader to provide feedback during the marking process as it was all visible to the marking group (Race, 1995)

Implementation

Drawing comparisons between the experience of using Blackboard assignments and Turnitin assignments a decision was made to use Turnitin online assignment due to the ability to mark on an ipad and offline as well as the computer based version making it more accessible. Whilst it was not the perfect solution the benefits gained in reducing academic time spent checking for plagiarism at the same time as marking offered more benefits than its shortfalls. Blackboard didn't offer the ability to undertake plagiarism check and as such students would have had to uploaded assignments into Blackboard and then another version into Turnitin.

Once this decision was made the task was then to build the relevant quick marks and rubric to ensure that the use of a technical system did not erode the personal touch and yet provide better more enhanced feedback at the point in the script where it was associated. Previously, feedback was limited and on a separate sheet to the assignment submission and general in its construct. Building the library of quick marks from the priors' years' feedback was utilised and the rubric template was transferred into Turnitin. Feedback comments were created to demonstrate missing performance areas of what should be included in order to reach the goals of providing feedback on what was done well and why, as well as providing reflective comments to help reinforce and sustain that cognitive process.

Further development in the quick marks allowed for the inclusion of symbols on quick marks, additional development areas tagged for students This not only aided the markers to ensure the most appropriate and relevant feedback was given but also the students were then able to act on this and further develop their skills.

Following implementation of this and using the analytics within Turnitin to provide feedback to students during the marking period further supported the literatures good practice guides. However, a pattern started to emerge as I reviewed which students looked at feedback and identified that some would not look at feedback or were not consistent with looking at feedback across the 3 assignments.

Additionally, development and training was given to markers on these assignments. Not only were the common practices of standardisation, moderation and calibration of marking undertaken but time was spent with markers to develop their understanding; of the system, marking expectations, the use of quick marks, overall summary of feedback and other functionality. Thus, ensuring the consistency of approach. Timely feedback could be given to markers early in the marking process due to the visibility of the scripts across the team of markers and module leader coupled with the added benefit of peer calibration during the marking period.

Student feedback has been positive with many benefits being observed consistent with how literature describes should be good practice. Students valued the provision of a detailed report, saving it for future use, the specificity of the comments, an improvement on what is given on other modules and its thoroughness to help student development. Additional benefits are

gained where students have disability or a learning support plan as they can continue to read and understand feedback long after the date of issuing it.

Conclusion

It can be seen that the move to online submission, marking and provision of feedback with the Turnitin system has many benefits for students, markers and module leader. From a markers' perspective, the system ensures that the challenge of marking becomes easier and less burdensome whilst retaining the quality and purpose of feedback required by students.

After 3 years, what has been observed is the differences between students looking at the feedback, not looking at feedback and consistency of looking at feedback across all 3 assignments. Subsequently further research is ongoing to establish any relationships between the accessing of online feedback, student demography and grade performance.

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Student Personal Brand Building Through Social Media

Anna Górska, Kozminski University, Research Assistant

The role of a business schools is to help its clients (students) get a job that they are qualified and suitable for, so as to be successfully recruited. Much of the recruitment currently takes place through the social media. Companies already benefit from their potential (S.F. Gale, 2013), but do students and young professionals, who will soon enter the market, know how to utilize the social media in their careers?

Compared to traditional methods, recruitment through the social media is faster, cheaper, and of better quality. It provides more accessible data. The database is not limited in scope. Most importantly, the quality of the candidates improves. Thanks to the new tools, companies can track and find those candidates who have the most useful skills, experience, or knowledge needed by the company. Moreover, thanks to the software offered by LinkedIn, the job offer reaches only those that fit the company requirements. There is no need to spend time going through CVs or interviewing applicants who are not appropriate for a given position.

With 450 million users, LinkedIn has become the most important and largest social medium for professionals. In fact, it was LinkedIn that turned the procedure upside down, enabling employers to initiate contact with candidates. Generally, social media are used by 92 percent of all companies in the US for recruitment. LinkedIn software is used by 88 of the Fortune100 companies (J. Hempel, 2013). Currently, there are 6.5 million active job listings on LinkedIn.

Experienced job seekers already know that, since one in three use the social media as their primary tool for a job search. One in five new employees applied for a job that they discovered though social media and 13 percent of social media users believe that they got employed thanks to what they posted online (S. Bennett, 2013).

But it is a double-edged sword as what people post online may also turn against them. Three out of four hiring managers and recruiters check candidates' social profiles even if they have not provided a CV. As a result, one in three employers has at least once rejected a candidate based of something that he found in the social profiles. Every 10th young person has been affected negatively by what he shared online. Thus, just being present in the social media is not enough. People need to manage their profiles carefully and make them attractive, or at least not discouraging, to companies.

Young people are quite active in the social media, spending 27 hours per week online. They constitute the majority of Facebook, Instagram, and Snapchat users. Yet, they are not even the second largest group on LinkedIn as they account for only 15 percent of all users. Thus, it seems that young people still use the social media mostly for entertainment.

As I wanted to have more insight into this topic, I have surveyed over 150 junior and senior students of management at Koźmiński University. What I found is that the most popular social media for that category are Facebook, Instagram, and LinkedIn. The most frequently used are Facebook, Instagram, and Snapchat. LinkedIn turned out to be the least frequently used medium. Students post updates less often than once a month.

The choice of a social medium also reflects the purpose that students use it for. Generally, students use social media for socializing, whereas 42 percent of respondents go to the social media to see what their friends and family are doing, 24 percent share entertaining content, while only 20 percent try to build a professional personal brand. Asked directly whether they build professional personal brands online, one third say they do not do that at all. The other two thirds use LinkedIn, Facebook, and Instagram for that possible.

Although students claim that they use LinkedIn for professional brand building, their profiles and what they post there do not support their statements. Only half of the respondents post their full resumes and accomplishments on LinkedIn, and only two-thirds present their skills. Less than a third provide information about their associations. At least 20 percent of those who claim to build their personal brands online do not share anything on LinkedIn and 15 percent do not even bother to upload a picture.

The inconsistency between respondents' claims and what they actually share is stark.

Seventy percent of my respondents say that they know that recruiters use LinkedIn. Asked why they are not active there, 60 percent said "We know that our LinkedIn profiles should be improved but we don't know how".

Online self-marketing skills, especially with Web 2.0 tools that are beginning to dominate the recruitment process, are crucial in today's competitive job market. Thus, teaching young people how to utilize social media for professional purposes is a necessity. It seems that management students know how to build brands for products and companies, yet they do not know how to do that for themselves. If young people continue to use social media mostly for entertainment, they will miss out on an opportunity to build successful careers.

Based on the chapter "Personal Brand Building Through LinkedIn" by Anna Górska, in The Impact of the Digital World on Management and Marketing, ed. G. Mazurek and J. Tkaczyk, Warsaw 2016

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Experiences of Teaching "Experience Marketing" at Tallinn Business School

Annu Leppiman, Professor, Head of Marketing Chair; and Iivi Riivits-Arkonsuo, Lecturer, Department of Business Administration, Chair of Marketing; Tallinn School of Economics and Business Administration of Tallinn University of Technology

Little is known about how business schools can utilize concepts from experience marketing in the teaching practice. This study strives to address this gap in the existing literature and presents a teaching case study from a successful course in experience marketing.

The theoretical framework of this study is derived from holistic human and learning theories. The methodology involves interpretive research and sensory ethnography. The empirical research material was collected in 2013-2016. It consists of learning diaries and project presentations.

Experience Production in Experience Marketing Course

The aim of the experience marketing course is the co-creation of value for the students and the potential customers through meaningful experiences. To promote student involvement, the experience marketing course involves active learning and working on a project. Active learning is frequently contrasted with traditional lectures where students are passive information recipients. Working on a project enables the students to use their academic knowledge and skills, and learn teamwork.

As a whole, the course includes different educational activities: traditional lectures introducing the experience marketing concepts, seminars, reading assignments, fieldwork and sensory ethnography, and reflection on what the participants have learned from the course by keeping a learning diary in an essay form.

To obtain consumer market insights and develop customer-oriented strategies, students are introduced to interpretative research method and techniques. If necessary, students pay attention to sights, sounds, touches, tastes, and smells. Sensory ethnography provides an empirical test of senses in a particular environment.

The main task to be performed during the course is to design a product or service and work out a communication strategy. One of the most successful outputs of a series of experience marketing courses is the involvement of the students in the preparation of marketing conferences organized annually by the marketing chair. The conferences were titled "Experience Design in Marketing" (2016), "From Consuming to Marketing Experiences" (2015), "Experiences in Marketing – Marketing in Experiences" (2014), and "The Changing Consumer in the Changing Marketing" (2013). The students' task was to find new target groups that would participate in these conferences, to develop messages that would speak effectively to the target group, and to work out a communication plan. The scope of the target groups was wide, including start-ups and students of mechatronics. Students highly appreciate the fact that those belonging to the best group got the opportunity to present the results of their project work at the spring conference.

Conclusions

The problem-based, active, experiential teaching method helps Master students to increase their competitiveness. Moreover, an efficient course helps students design and develop their business ideas and acquire collaboration skills. A learning experience takes place only in co-creation and through interactions between two eager partners. Without bearing in mind the learners' needs and motivation, educators cannot design a learning experience.

Creating and teaching the experience marketing course opens an excellent opportunity to learn together with students. Since this marketing domain is developing rapidly, the lecturers themselves should be involved in a continuous learning process. Learning together with the students is the best way to understand how students perceive the learning experience. The teacher cre-

ates the right environment for learning and serves as an inspirer. The teaching experience consists largely of a learning experience. By teaching we learn, and by learning we teach.

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"Wir Ham Ja Nix Gehabt und Datt Bisken Hamma Noch Geteilt - Creativity and Entrepreneurship"

Georg Stadtmann, European University Viadrina, Professor

The course "Wir ham ja nix gehabt und datt Bisken hamma noch geteilt – Creativity and Entrepreneurship" is designed for Bachelor students in the second phase of their studies (fourth to sixth semester). Although the course is taught in English, the title is in a German dialect. The best translation is: "We had nothing, but we shared even this little bit". It is a common saying when elderly German people talk about the time after the Second World War, when all big cities and production facilities were destroyed and food supply was low. Nevertheless, the big miracle is that they survived with almost nothing because they shared what they had.

This is also the overall theme of the course: How can you set up a start-up when you have nothing: no knowledge, no capital, no ideas, and no network. For the purpose of this course, I tried to rely solely on materials that are freely available on the Internet. I do not use a textbook as it would take an initial investment to produce. Instead, I rely on materials from other teachers, YouTube videos, and so forth.

The Creativity Part

During the lectures, several creativity methods are introduced. The creativity part is based on the ideas of people such as Edward de Bono. Several tools facilitate the creativity process: input cards, a creativity platform, a warming up and cooling down period. The methods are not only theoretical. We practice these techniques. Students are randomly assigned to teams of two to three. Everybody has to work with everybody else. Groups are also randomly formed for the five shorter group assignments. Suppose we want to generate new ideas for the following. We have some problems in our undergraduate program. Students are somewhat dissatisfied. How might the characteristics of a pizza help us solve this problem? Students generated the following ideas:

- A pizza can be sliced: Can we also break up larger modules into shorter units in order to facilitate the digestion of knowledge?

- A pizza can be ordered and delivered by a pizza taxi. Can we deliver parts of our lectures online, so that students can consume them when they are hungry, or in other words when they have time? Perhaps we could also attract part- time students?

- When you order a pizza, you have a choice between a generic pizza, such as Margarita, and the specialty of the house. What are our "bread and butter" programs and what are our specialties? Have students the right to opt out from some courses (because they do not like olives) or choose extra toppings?

- The cheese seems to hold the different ingredients together. What can we do to glue students together? A welcome week, an alumni organization?

The Entrepreneurship Part

During the Entrepreneurship part, students have to solve six different tasks. For example, as part of the first assignment students receive 10 euros in an envelope. That is their start-up capital. They can take as much time as they like to plan the process and generate ideas. But once they open the envelope with the 10 euros, they have to execute the idea in three hours.

Profits vary from 15 euros to more than 400. However, all students use the 10 euros as equity. Since it is my money and the students have no equity in the firm, the whole profit goes into my pocket. Lesson learned: You have to have a stake in the company; otherwise you are working for somebody else.

Digitalization: Video Assignments – Homepage Creation

Other assignments are related to the digitalization process. Students learn video-taping and have to deliver two video clips within a week. In a different assignment, students have to create their own homepage (instead of a PowerPoint presentation) to report on their project. All these tools should be used in the final assignment when students found their own Creativity Consulting Company and find companies and associations that can be their customers.

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The Role of Motivation in Management Education in a Digital World

Karin Sixl-Daniell, MCI - Management Center Innsbruck, Academic Director, MBA Program; with C. Moessenlechner, R. Obexer, and J.M. Seeler

Management education has been experiencing substantial changes over the past decade. The digital revolution has brought a number of new avenues with which diverse student groups can be reached, seminars can be held, and instructional design can be adapted. Among these new ways are e-learning, blended learning, and massive open online courses (MOOCs), to name but a few. Despite the many advantages of e-learning education programs, attrition rates may pose a problem. The advantages of e-learning programs include:

- Reduced overall costs

- Reduced time spent on study-related activities (i.e., no travel time)

- An opportunity to update content on a continuous basis

- Effective and efficient access for students in geographically dispersed areas and across time zones

- Enhanced learning time

- Flexibility

- Increased retention

- Consistent delivery of content across sections

- Facilitators' expert knowledge

- Better documentation and visibility

- One-to-one interaction with professors and interaction with peers on discussion boards

- More time to reflect on contributions and subsequent deeper learning through detailed research before contributions are posted

- Portability of training: tablets, iPads, laptops, and mobile phones can be used for downloading files or assessing video and webinar links.

The literature identifies a number of factors that are vital for student success in such programs (1,2). Student motivation is one of the most important. Another one is the interaction between students and professors, as well as between students. This may impact student motivation.

The authors looked at motivational factors for students, who are currently enrolled in a Bachelor of Business Administration (BBA) degree in Austria while working. Most of the students are pursuing their first degree. They come from Austria, Germany, Italy, and Spain, and are 28 years old on average. The BBA program is conducted in a blended learning mode, with up to 10 days of face-to-face sessions per semester. The rest is conducted online.

The main aim of our study was to explore the motivational factors of working students during the first phase of a blended learning degree program, especially in view of the fact that they have to organize and balance education and full-time work. The results are based on the summative qualitative analysis of 46 reflection papers from the first intake of students. They reveal the main motivators of students studying online during their first phase of studies.

Results

While students have varying professional backgrounds, it became apparent that the motivators for taking up such a non-traditional study program were fairly consistent across the group and consisted of both intrinsic and extrinsic factors.

The majority of students said that the program's content and curriculum was their main motivator. The relevance of content for their own professional context was explicitly mentioned several times, and students frequently pointed out promotion possibilities at work, monetary gains, and job security, as well as professional recognition. Furthermore, the difference between "having to learn something and wanting to learn something" was made explicit several times. The distinction was mainly made

in comparisons of current studies with high school studies. Moreover, respondents expressed a hope to be able to apply newly acquired skills and competencies immediately in the work environment. Several students described setting specific learning goals in life as a motivational factor and referred to lifelong learning as an explicit objective in their lives.

Several students indicated that the relationships that they build with peers in the face-to-face events and on the discussion boards were motivational factors as they help them stay focused and motivated, and feel less lonely. This is consistent with other research that emphasizes the importance of social presence and connection as a key motivating factor for online learners (3, 4).

Conclusion and Discussion

This study confirms several well documented findings. However, there are also a number of findings which suggest a need for further research. The literature suggests that intrinsically motivated students do not need additional motivational factors, such as rewards or other external triggers. This is partly in contradiction with the results of this study as students mention extrinsic motivational factors. They describe motivational reasons that are not part of the studying activity.

The results suggest that external motivational drivers are especially relevant for working students. A desire to obtain formal qualifications for career progression, job security, monetary gains, and the possibility to apply new knowledge immediately, are explicitly mentioned as motivations to study online. This points to an even stronger focus on the practical relevance of knowledge in program curricula and instructional design of online university programs.

Furthermore, an educational approach that allows students to be interactive and study collaboratively seems to be a trigger for keeping motivation up and continuing one's studies. This confirms the advantage of this approach, also in view of the high drop-out rates of online programs.

Tis study has a number of limitations. First, the sample was limited to 46 students in a single degree program. Second, the students primarily come from a single cultural background which might have an impact on their responses.

Building on the qualitative research conducted here, further research is currently being carried out with the same student cohort to investigate how their perceptions change over the course of the program. Additionally, the subsequent student cohorts commencing the program are subject to similar research in order to establish recurring themes over a period.

Future research will also extend the scope of data collection to include students from other cohorts and degree programs. It will also cover a variety of geographies to investigate further the generalizability of these findings. Moreoever, the authors would also like to find out if the professional background of students has an impact on their motivation.

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Digital Technologies in Management Education as a Tool for Sustainable Development of a Business School

Marina Markova, Head of Corporate Relations; and Natalia Sharabarina, Head of Student Affairs; Lomonosov Moscow State University Business School

Digital technologies have penetrated various spheres of public life. Business schools should take these trends into account and apply the most relevant tools. This will help them speak the same language as their clients and be competitive in the market of educational services. At the same time, digital technologies improve business school activities in terms of sustainable development: expanding opportunities for international partnership and professional orientation of students. The rapid development of the global information and communication networks leads to the implementation of virtually any form of professional activity.

Trends in Higher Education in Russia

According to the results of a study by the international research company Universum[1], the most attractive attributes of the university are: reputation and image (a high place in the ranking, prestige, successful graduates), student life (open environment, creative and dynamic atmosphere, extracurricular activities), employment opportunities (knowledge and skills needed for further work, a high percentage of employable graduates, good reputation among employers), the quality of education (excellent teachers and lectures, practical classes, the quality and variety of programs). At the same time, the most frequently met career types of Russian students are "hunter", "internationalist" and "careerist". The other types are "entrepreneur", "harmonizer", "idealist", and "leader". Thus, the researchers came to the conclusion that modern students are very competition-oriented, internationally-oriented, and career- development-oriented.

In addition to these results, according to job market monitoring data[2], there has been no adequate balance between the demand for specialists on the part of employers and the proposal on the part of high school graduates so far. There is no demand for a significant share of graduates. As a result, they are forced either to work in other fields or be retrained

According to data from Super Job, the share of unemployed job seekers' resumes per vacancy is very high. It fluctuated between 53 percent and 82 percent between January 2015, and January 2016.

In January 2016, the disproportion in the supply of jobs and demand for labor was expressed in the distribution of vacancies and resumes by industries. It was especially pronounced in sales and production.

In an effort to identify the causes of this situation on the job market, researchers of the Business School of Lomonosov Moscow State University studied the opinions of more than 350 students of secondary schools in Moscow. Students were asked questions related to their professional orientation and position in life. The results showed that the students did not envisage a clear professional path and did not have specific expectations from higher education.

The most popular answers to the question about their preferred profession were: "I do not know", "economist", and "manager". The first response reflects poor professional orientation. The other two reflect general parental choices. The most frequent answers to the question about expectations from higher education were "a financially secure life", "productive life", and "I do not know". This reflects poor worldviews and a lack of knowledge. Finally, the most frequent answers to the question about a dream in life were: "public recognition", "a financially secure life", and "no dream". This confirms the conclusions concerning the previous questions and reveals a dramatic situation.

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[2] Key Indicators of the Russian Job Market, Jan.2015-Jan.2016, SuperJob, 2016, https://www.superjob.ru/research/articles/111960/osnovnye-pokazateli-rynka-truda-yanvar-2016/

Factors Influencing the Sustainable Development of a Business School

In the conditions described above, interaction with the corporate and academic world could be the basis for sustainable development of a business school, helping students to get practical experience, form their professional orientation, and enhance their interest and motivation for studying. Digital technology can provide environment adaptation methods for interacting parties, distribute interaction roles to participants, and define the benefits for each communicating party.

The main result of using digital technologies for sustainable development is the satisfaction of students with the acquired education, based on interaction with the real business world and internationalization.

The Role of Digital Technologies in the Sustainable Development of a Business School

The role of digital technologies and the results of their application can be illustrated by the example of career-oriented and sustainability-oriented events at Business School of Lomonosov Moscow State University:

• Joint business and research projects with Dutch and Japanese universities and companies helped students to be involved in real business projects and meet new colleagues from different countries.

• Participation in the Horus Social Laboratory on business engineering in Germany provided a practical component to the study process and enabled the students to learn how to work with digital technologies.

• Participation in various events during a "Sustainability Week" improved student motivation through sharing experience in social projects with foreign colleagues. Students and business school staff realized that they were on the right track.

As a result, according to the international study "Trendence Graduate Barometer – 2016"[3], the students of the Business School of Lomonosov Moscow State University are more likely to recommend their school to other people than the average students of European universities are inclined to recommend theirs.

View poster *here*.

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[3] Readiness to recommend business school to other people. Trendence Graduate Barometer, 2016 (Germany, the report of the company).

Smart E-learning Strategy in an Online Course: My Teaching Tool and Technique

Maritana Sedoseva, MxM Products BVBA, Partner

In this presentation, I describe the development of an e-course on the basis of Moodle. Understanding e-learning processes, so that they can be improved by means of a systematic approach, requires knowledge of a simple kit of tools or techniques. To use e-learning tools and techniques effectively students need to be assured that teachers are committed to quality improvement. Teachers must show commitment by providing the necessary training and implementation support.

Moodle is a free, open-source, learning management system that educators can use to create online learning environments for their students. It is used by universities, high schools, and colleges to offer online classes. Educators use the program to distribute notes and resources, implement quizzes, set up forums and chats, and build an online community around their subject matter. I love the fact that Moodle allows my students to access my subject matter and participate in my classes from anywhere in the world... even when they are sick or on vacation! It is great that Moodle allows me to integrate media into my curriculum with ease. This keeps my students engaged.

The aim of my presentation is to discuss the key dimensions of designing a new technology, the study concept, and the e-course design, including people, processes, and structures.

This presentation is designed to increase understanding of how learner-centered instruction and emerging technologies can be applied to improve online course and increase student satisfaction and performance at the university level. We examined predictors of student achievement, persistence, and satisfaction in online learning and investigated what strategies are most effective in building learner success and optimal online learning contexts. The results show that integrated use of the Moodle platform is a useful approach to ongoing innovation and systematic analysis of online course implementation.

The increasing use of web technologies has changed the way business is done, including the field of education. We view students as potential customers of e-learning courses.

Relationships with the customer of the future will be digital and face-to-face. Innovation is still needed for both of these.

In an e-course, the customer's interests come first. The secret of success is extreme customer-centricity.

We need research that examines the predictors of student achievement, persistence, and satisfaction in e-learning,

and investigates effective strategies for successful learning and optimal online learning contexts.

Moodle is an open-source platform that allows users to build the perfect education solution for their needs. Meanwhile, the rise of technology enhances customer expectations.

The future involves a combination of a digital relationship and a human relationship.

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View poster *here*.

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CEEMAN

CEEMAN – International Association for Management Development in Dynamic Societies

Your Window to Management Development in a World in Transition

CEEMAN is an international association for management development in dynamic societies, which was established in 1993 with the aim of accelerating the growth and quality of management development in Central and Eastern Europe. Gradually CEEMAN has become a global network of management development institutions working mainly in emerging markets and transition economies. The organization's interests cover the quality of education, research and innovation in these economies, as well as the broad range of subjects related to change and development.

With professional excellence as its aim, CEEMAN fosters the quality of management development and change processes by developing education, research, consulting, information, networking support, and other related services for management development institutions and corporations operating in transitional and dynamically changing environments. Its holistic approach to the phenomena of change and leadership development celebrates innovation, creativity and respect for cultural values.

CEEMAN's objectives are:

- To improve the quality of management and leadership development in general and in countries undergoing transition and dynamic change in particular
- To provide a network and meeting place for management schools and other management development institutions in order to promote and facilitate cooperation and the exchange of experience
- To provide a platform for dialogue, mutual cooperation and learning between management development institutions and businesses that are operating in the context of transition and dynamic change
- To promote leadership for change, global competitiveness and social responsibility, innovation and creativity, and respect for cultural values
- To represent the interests of its members in other constituencies

CEEMAN's main activities include:

- International conferences
- Educational programs to strengthen teaching, research, management, and leadership capabilities in management schools
- Case writing support
- International research
- Publishing
- International quality accreditation of business schools

CEEMAN has 213 institutional and individual members from 54 countries in Europe, North America, Latin America, Africa and Asia.

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Tallinn School of Economics and Business Administration (TSEBA)

TSEBA has been providing a high quality education in economics and business administration since 1940, and greatly benefits from being an integral part of Tallinn University of Technology (TUT), which is second largest university in Estonia. TSEBA is the market leader in providing university level education in economics and business administration in Estonia. Total number of students 2,000.

The mission of TSEBA is to be an internationally renowned national academic, research and development center of Tallinn University of Technology in the field of social and economic sciences, to provide academic knowledge in order to develop TUT students' skills and values, thus contributing to Estonia's sustainable economic growth in the globalizing world.

The mission has clearly originated from the needs of the Estonian business environment. According to the mission TSEBA is the largest among the institutions in Estonia that provide economics and business education. TSEBA provides degree programs at all three levels and is involved in research and development activities in the fields of social sciences and economics. Every year 350 bachelor, master and doctoral students graduate from TSEBA. Regarding the demand for the specialists who have earned a degree at TSEBA and the employer satisfaction feedback that is regularly monitored, it can be said that TSEBA is a national academic, development and research center in the field of social sciences and economics. A large number of students from abroad – almost 570 students from 50 countries (30% of the total number of TSEBA students) - contributes to the international dimension. Participation in international projects and publication in international scientific journals serves as an indication of the international dimension of the research done by the academic staff. TSEBA has established a system for receiving regular feedback from employers, which is taken into account when new courses and programs are developed. Curriculum development is carried out in close cooperation with employers, who are represented in all the administrative bodies, councils of academic departments and the Curriculum Committee.

The Unique Selling Proposition and clear value-added to students and to corporate sponsors of TSEBA lies in the fact that the expertise of business and economics are equally strongly represented in TSEBA, which allows providing substantial professional education with well-balanced knowledge of economic theory and business skills. In the curriculum development process the vital importance and practicality of the courses are carefully considered. Leading specialists/practitioners in their field run seminars and workshops in the same courses where the leading researchers deliver lectures, thus the graduates can smoothly enter the labor market. TSEBA is part of TUT, located in the campus of TUT; and all TSEBA students have an opportunity to diversify their career options by taking the courses offered by the TUT faculty of IT and engineering. Additionally, TSEBA, in cooperation with the faculties of engineering and IT, is involved in developing and teaching interdisciplinary curricula, for example business information technology and logistics.

TSEBA programs are highly valued in our neighbor country Finland: every year a great number of Finnish students enroll in TSEBA international study programs. Also, students from Russia, Latvia, Georgia and Ukraine prefer TSEBA as a great place to study, and TSEBA English language programs are also well-known among international students from Turkey and China. TSEBA is a member of various international associations, such as EFMD, CEEMAN, BMDA, AACSB, and an active participant in different educational networks such as Nordplus, Nordplus Neighbour and Erasmus. TSEBA cooperates with more than 80 universities worldwide.

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        From Transition to Transformation
        Bled, Slovenia

2012   *Business and Educational Challenges in Dynamically Changing Environments*
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18-22 September 2017 in Chengdu and Hangzhou, China

Organized in partnership with School of Management, Zhejiang University and ITTN China (Innovation Transfer Technology Network)

To enable participants to learn about different contexts of China, the conference events will be organized in two important locations: the Pre-conference Workshop will take place in Chengdu while the Annual Deans Conference will be held in Hangzhou.

18-19 September 2017 - Chengdu
Supporting Innovations through Management Education
Pre-conference workshop in cooperation with ITTN China and Chengdu government

20-22 September 2017 – Hangzhou
Rethinking Entrepreneurship: Challenges for Management Education
2017 CEEMAN Deans Annual Conference in cooperation with School of Management, Zhejiang University

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Program Management Seminar
5-7 April 2017 in Bled, Slovenia

An intensive and highly interactive three-day program designed to make Program and Project Managers more effective in handling their increasingly demanding and complex responsibilities.

International Management Teachers Academy
11-22 June 2017 in Bled, Slovenia

CEEMAN International Management Teachers Academy (IMTA) provides a unique opportunity for young faculty to develop their curricula, course design, teaching materials and particularly teaching skills and methods.

CEEMAN Case Writing Competition

In order to encourage and promote the development of high-quality teaching case material and promote the development of case-writing capabilities CEEMAN invites submissions to the 23rd Case Writing Competition in cooperation with Emerald Publishing. Deadline for submissions: 29 May 2017.

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With the aim of recognizing and promoting outstanding achievements of faculty, management, and staff from institutions associated with CEEMAN, we invite nominations for CEEMAN Champions 2015 in the categories of teaching, research, institutional management and responsible management education. Deadline for nominations: 1 July 2017.

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