

# CEEMAN *news*



*Issue 71*  
*Spring 2014*



**Does Good Luck Follow Good Ideas?**  
**An interview with Madis Habakuk**

**Hidden Champions in CEE and Turkey – Carving a Global Niche**

**22nd CEEMAN Annual Conference**

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## A Word from President of CEEMAN



Dear colleagues and friends,

During the 21st CEEMAN Annual Conference last September, when we celebrated our 20th anniversary, we expressed our awareness of the fact that management education in dynamic societies is on the road from transition to transformation. So are businesses and societies at large. The transformation is to a great extent caused by an ongoing process of globalization and technological advancement. As always, such dramatic changes create huge challenges but also offer equally great opportunities. Are we ready for this? You will find some answers to this question in the very interesting and inspiring interview with Madis Habakuk, one of the pioneers in management education in transition environments, and one of the co-founders of our association.

Technology is rapidly reshaping today's world. In this respect, there are two equally important questions for institutions which create new generations of organizational or societal leaders. The first question is whether and to what extent we provide managers and leaders with a deeper understanding, knowledge, skills, values, and attitudes, related to the role that technology plays in modern business and society.

The second question is related to our capacity to use technology within our own institutions to improve the educational processes, institutional systems, operations, and management. It also has to do with the marketing of our services and institutions in an increasingly more competitive and globalized environment.

The 22nd CEEMAN Annual Conference and the related Deans and Directors Meeting scheduled for 25-27 September in Budapest, Hungary, organized in partnership with ESSCA Hungary, will be an opportunity for all of us to share views and ideas, as well as best practices, regarding all this.

The Declaration of the 2013 PRME Summit held last September in Bled emphasized CEEMAN IQA's pioneering role in the integration of the prin-

ciples of responsible management education into international quality accreditation. Coupled with IQA's focus on business school mission and its relevance for the specific context and environment, as well as innovations, results achieved, and impact made, this was one of the key factors that contributed to the growing interest in IQA accreditation in other parts of the world. In collaboration with several major regional associations we are now exploring modalities for bringing IQA closer to business schools from dynamic societies in different regions of the world.

We are very much looking forward to receiving applications for the 2014 CEEMAN Champion Awards that are given to individuals for their contributions in areas that are critical for success in management education: research, teaching, institutional management, and responsible management education.

We also encourage technology-related submissions for the jubilee 20th edition of the CEEMAN Case Writing Competition organized in cooperation with Emerald. This project is very important to all of us due to its twofold objective: to create new educational materials relevant for dynamic societies and to contribute to the development of case-writing capabilities in those environments.

Faculty development remains our highest priority since it is a must for any institutional development and for achieving and sustaining competitiveness in the globalizing market of business education and leadership development. In this respect, our International Management Teachers Academy (IMTA) continues to play a crucial role. IMTA 2014 is scheduled for 8-20 June.

The same is true of our unique Program Management Seminar, whose jubilee 10th edition is scheduled for 23-25 April.

The continuously growing membership gives us reasons to believe that CEEMAN programs, projects, and other activities respond to the needs of management development institu-

tions worldwide. We warmly welcome the new CEEMAN institutional members Universiti Tun Abdul Razak Sdn. Bhd., Malaysia, EMAS Business School, Russia, and Moscow Academy of Economics and Law, Russia, as well as corporate member Peregrine Academic Services.

After a long and comprehensive debate on how to proceed with the publishing of CEEMAN News, which was initiated and discussed by our members in the last couple of CEEMAN Annual Meetings, we have accepted the majority view and decided to start the third decade of CEEMAN with publishing our quarterly only in the electronic form.

While it is in line with the general environmentally friendly policy of CEEMAN and its members, this will also enable a higher quality of our communication, including through a more extensive and creative use of links for additional information, including various video, audio and other multimedia content. This will also open new possibilities for a better presentation and visibility of CEEMAN and its members in the international management education community and among other major stakeholders.

I would wish to inform you that Irina Sennikova, Rector of RISEBA - Riga International School of Economics and Business Administration, was appointed a vice-president of CEEMAN, alongside of Virginijus Kundrotas, Dean of Adizes Graduate School, and President of BMDA - Baltic Management Development Association, who has been CEEMAN vice-president since 2006.

Let me use this opportunity to once again express our thanks for your collaboration and trust. We warmly welcome you in the upcoming activities and events in 2014, including the 22nd CEEMAN Annual Conference scheduled for 25-27 September in Budapest, Hungary, where we will have an opportunity to experience and learn from the great historical and cultural heritage of Hungary, while enjoying the warm hospitality of ESSCA.

With best wishes and kindest regards,

Yours,



Danica Purg

# Does Good Luck Follow Good Ideas?



Madis Habakuk

## An interview with Madis Habakuk, President of Estonian Business School

By Milenko Gudić

When CEEMAN celebrated last September its 20th anniversary, Madis Habakuk, the Founding President of the Estonian Business School, was among the acknowledged founders of the association. Only a bit more than two months later, EBS – one of the first modern business schools in CEE - celebrated its 25th anniversary. On that occasion, Prof. Habakuk received the Ernst & Young Estonia Award for Lifetime Work and contribution from the Estonian Minister of Economic Affairs and Communication. Another prestigious award for his great personal, but also institutional contribution, came through the Cordon from the President of Estonia, awarded to Prof. Habakuk in February of this year.

We wanted to use the opportunity to ask Prof. Habakuk to reflect upon all these great achievements, but also challenges that he and his institution faced in the process of establishing business education and a management development industry in parallel with the huge economic restructuring and social transformation that characterized transition processes that took place in Estonian and CEE.

We also thought that Prof. Habakuk, who was regularly bringing new ideas and reflective thoughts to the CEEMAN agenda, could share his views on the issues that CEEMAN identified as emerging issues on the road that business schools, as change agents, are taking from transition to transformation. Among them are also new challenges and opportunities that result from an increasingly growing impact of technology not only on the economy and society at large but also on business education and the leadership development industry. An additional reason for this was the fact that these issues will be in the focus of the upcoming CEEMAN Annual Conference, scheduled for 25-27 September in Budapest, Hungary. Last but not least, his understanding of business aspects of education, as well as of the educational needs of businesses, make Prof. Habakuk the right person to talk to when businesses, as well as business schools, face new challenges, including those on how to improve their collaboration as natural learning partners.

We hope you will enjoy reading the very inspirational views and fresh ideas of Prof. Habakuk. We are equally convinced that you may also agree with Prof. Habakuk that for the successful implementation of a good idea a bit of good luck may be important – perhaps necessary, but certainly not sufficient. What else is needed? We are sure you will find quite a few answers to this question in the interview that follows.

**Milenko Gudić:** In December 2013 Estonian Business School celebrated its 25th anniversary. You personally and your school have been among the pioneers of management education in Estonia and other countries that underwent a huge process of the economic restructuring and social transformation. What was your vision at the time when you decided to start a business school? To what extent has this vision further evolved and helped you balance the mission and business opportunity-related components of the first private business school in Estonia, as you developed your “double personality” as a management educator and business person, who launched also several other non-educational businesses?

**Madis Habakuk:** There was an idea and good luck together. 25 years ago in 1988, I understood that Gorbatsow’s doings were changing the situation of foreign trade. Before 1988 decisions in this field were made in Ministry of Foreign Trade in Moscow. From 1988 companies got lots of opportunities to start independent foreign trade transactions. I understood that companies badly needed competent people in foreign trade speaking English as a major language of this area.

In April 1988 I organized a pilot project – the training course “Foreign trade” where the instruction language was English. The feedback was extraordinarily positive and I understood that as indicating a new market for education and training.

A few months later, I sent a letter to Swedish Estonians' newspaper as an appeal to help us in business education. The letter was published and received very positive feedback. The Canadian Estonian, Ilmar Martens, was the first to answer. We became friends and I consider that as the first instance of good luck. A few months later I got a telephone call from a very successful businessman in Silicon Valley, Marshall Fitzgerald, who wanted to participate in ``perestroika``. We also became friends and that was the second instance of good luck. The three of us started the Estonian Business School in December 1988.

**MG: The prestigious awards that you received from the President of Estonia and Minister of Economic Affairs and Communication were an exceptional recognition for your personal contribution, but at the same time a manifestation of the fact that EBS is generally perceived as a change agent. Being perceived and also recognized as a change agent is a process that takes time. Looking back and reflecting on the process, what do you see as major milestones in the process? How fast was the process taking place with different stakeholders (businesses, government, students and program participants, etc.)?**

*...large or medium sized companies in Estonia have EBS graduates among their top management. Moreover, it is difficult to find a country anywhere in the world where EBS graduates are not operating in different businesses.*

**MH:** There were several ups and downs. The first two years were a rosy period. The Estonian Business School was supported by the Estonian Government, top-managers from large companies and even ministers applied to the School. Universities sent their employees. We were media stars in Estonia and in America. The following two years were different. Hyperinflation reached almost 1,000%. This meant the tuition fee from July was already gone by October. There were attacks from public universities and media. We

survived, expanded pretty fast and took the first position in Estonian business education from the middle of the nineties. We started as a graduate School that had 3-month internships in the USA and Canada. In 1991 we started a bachelor program, the EBS Review in 1992, Executive Training in 1994, a PhD program in 1997, and a High School in 1998. From 1998 EBS penetrated foreign markets, mainly Finland and China.

*The democratic paradigm itself has a number of challenges and business schools have to respond.*

The impact of EBS on the community can be seen in the fact that almost all large or medium sized companies in Estonia have EBS graduates among their top management. Moreover, it is difficult to find a country anywhere in the world where EBS graduates are not operating in different businesses. The income of EBS graduates according to official statistics is 15-20% higher comparing to the graduates of the same field of studies from other institutions. In 2011 EBS started a branch in Finland that was welcomed very well by the Finnish community and is expanding pretty fast.

**MG: The transition process, that characterized dynamic societies in the past 25 years, is now turning into a process of transformation that is global in scope and perhaps even deeper in magnitude. What do you see as the most important issues that are emerging from the business and social points of view? What are the related leadership challenges? What are the respective implications for management education and leadership development?**

*...during the last 50 years the best management methods and techniques have been developed by large consulting companies and not by business schools.*

**MH:** The democratic paradigm itself has a number of challenges and business schools

have to respond. For example, are the Greek business schools part of the country's problems or are they potential change agents? What are their responsibilities to the wider society? Business schools teach ethics for business people. Public administration programs teach how to use populism methods and techniques to succeed. The business world needs a quicker response from schools to the changing needs of societies globally. Unfortunately during the last 50 years the best management methods and techniques have been developed by large consulting companies and not by business schools. For universities there is a slogan that says "publish or die". These are some elements of the world in which business schools exist.

**MG: Technology progress keeps on advancing and reshaping the world. According to some views, technological advancement in the last 50 years is greater than accumulated progress made in the history of mankind. Coupled with the increasing globalization this creates completely new challenges and also opportunities, not only for business but also for societies. Estonia stands as an interesting example of high achievements in both business and governments sectors (e.g. Skype and e-government). How effective are business schools in helping businesses and societies understand the impact of technology and innovation and help their stake holders to get a proactive attitude towards the related challenges and opportunities? What are the success factors or obstacles for business schools to take a role of an effective learning partner in this increasingly important area?**

*...the worlds of the best publishing professors and the best business leaders and their ways of thinking are often too far apart.*

**MH:** Estonia has really had some good results in new technologies and we are very proud that the Finnish Government decided to buy some parts of the Estonian e-government technologies. Information and telecommunication technology, biotechnology, new engineering technologies are created out of business schools. It is very difficult to follow the first line of these areas. The best I could recommend are joint programs with different universities sometimes in very narrow areas. An example from Finland's Aalto University is the Masters in International Management (MIM) in gaming (Helsinki is becoming the capital of computer games). There are a lot of other examples and opportunities (MBA in design, MIM

in 3D printing, acceleration type of graduate programs etc.) in the recommended area. I believe that major obstacles are contained in priorities. Unfortunately the number of top-quality scientific publications as the most important criterion of quality of a business school is creating a kind of Ivory Tower around the Schools. I wanted to say that the worlds of the best publishing professors and the best business leaders and their ways of thinking are often too far apart.

*...the MOOCs will change the map of business schools quite a lot. But MOOCs as technology have a different meaning in different parts of world. Also the influence of MOOCs for communities and business schools is different.*

What are the changing expectations of the labor market toward the graduates of business schools? The ratio of knowledge/skills graduates got from business schools 20 years ago should move toward the skills. Many business schools started to inject into the curricula elements that were common for acceleration programs in entrepreneurship. Instead of a ready-made and polished way of a project presentation the pitching style is highly appreciated. Let it be as raw material but you should convince investors about making money within 2 minutes.





**MG: Technological progress and advancement are becoming an increasingly important factor in business schools own functioning as providers of educational services for increasingly changing educational needs and wants, but also as businesses in their own right. With the emergence of MOOCs it seems that business schools will need not only to rethink of the services they offer but also their own business model. What do you see as the main challenges and opportunities in this respect? Will business schools become completely “different animals” from the ones the world has known in the first 100 years of their existence?**

*There is no way to exist without a strong international strategy.*

**MH:** I think the MOOCs will change the map of business schools quite a lot. But MOOCs as technology have a different meaning in different parts of world. Also the influence of MOOCs for communities and business schools is different. First, the worldwide first echelon business schools skim the cream worldwide. Second, the first echelon of large countries (languages) will use the same technology and advantages. Third, there are some technologies trying to use MOOCs as opportunity /learning labs, etc. In my opinion special programs for more talented students where mentoring and coaching are the major teaching methods will increase business schools' impact on the community more than MOOCs.

Speaking about community interests – in my opinion, MOOCs have a positive impact for the communities.

**MG: One of the trends in business education and management development is an increasingly growing internationalization in all aspects of business school functioning, from program to processes, from faculty to students, from institutional partnerships to alliances with the corporate world and other stakeholders. You**

**were among the first in CEEMAN community who related the need for internationalization with the demographic trends in your own country as well as in other parts of the world. What were the lessons you learned from the internalization projects and initiatives of your school? Are there any specific advices and/or warnings you would like to share regarding the success factors and/or things to avoid?**

*This is not a choice. This is a must.*

**MH:** Estonia as a small country with its declining population is a challenge in itself for the Estonian Business School. There is no way to exist without a strong international strategy. We started from the very beginning as an international business school. The founders from different countries, the instruction language being English, the faculty mostly from the USA (we didn't have local faculty). It created a responding corporate culture. We made several trials to create branches in Dubai and in India. Now we have a branch in Helsinki. 40% of the last two years' applicants are from foreign countries. Not speaking about the faculty and exchange partners all over of world. This is not a choice. This is a must.

**MG: Membership in international associations is also an instrument to get involved and benefit from the international communication and collaboration. As one of the founders of CEEMAN and members of CEEMAN Board, you have contributed to developing a family whose members grow by working together and learning together. What do you see as the main achievements of CEEMAN as the association for management development in dynamic societies? What were the main benefits that your school has drawn from its active involvement in CEEMAN family?**

*It is difficult to overestimate CEEMAN's role in networking and IMTA for the development of business education in CEE countries.*

**MH:** It is difficult to overestimate CEEMAN's role in networking and IMTA for the development of business education in CEE countries. These are the major impacts of CEEMAN on the development of the Estonian Business School. There is a

third area sometimes difficult to see and understand. It is branding and mapping CEE business education worldwide, where CEEMAN's role was very important. There are a number of others, for example getting new ideas, getting acquainted with other schools and programs, countries, finding a lot of good friends from CEEMAN Board and having the pleasure of attending the very special CEEMAN events.

*We started to manage the Business School as a successful business company, where the quality was more important than profit.*

**MG: Your institution and you personally are an example of a successful leadership transition in business education industry in CEE. Are there any lessons learned and secret of success that you would like to share with those who still need to face this challenge?**

*There is a number of things business schools should learn from the management of companies.*

**MH:** Successful managers manage pretty much differently. The one to one copying doesn't give the same results. My partners, the founders of the school were people from very successful American businesses. We started to manage the Business School as a successful business company, where the quality was more important than profit. During the nineties Estonia had nine university level business and law schools. Now there is only Estonian Business School and in my opinion this is mostly thanks to its better management system. We made fewer wrong decisions. Personally I am pretty heavily involved in investment business, where people are very different compared to the academic world. I think this helps to understand the needs of the business world better. There is a number of things business schools should learn from the management of companies.

## Vienna: The International Conference on Hidden Champions in Central and Eastern Europe and Turkey

project, including videos and presentations from the 2011 conference on Hidden Champions.

Thanks to Springer's support, all conference participants will have the opportunity to buy the book *Hidden Champions in CEE and Turkey* (eBook or hardcover) at a special price.

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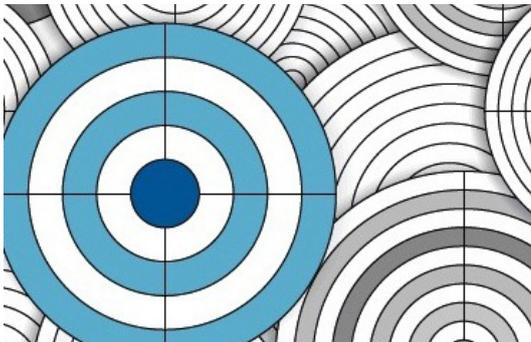
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### **22 May 2014, Vienna, Austria**

Following the success of the first conference about Hidden Champions in Central and Eastern Europe and Dynamic Societies in 2011, and the recently published book *Hidden Champions in CEE and Turkey – Carving a Global Niche*, CEEMAN is organizing a half-day conference in Vienna on 22 May 2014, in cooperation with the Vienna University of Economics and Business (WU Vienna) Competence Center for Central and Eastern Europe and Institute for the Danube Region and Central Europe.

We would like to present some of the main insights from the book, as well as provide an opportunity to meet and learn from the hidden champions themselves and from the book contributors. Business leaders and entrepreneurs, representatives of financial and investment institutions, government officials, management educators and consultants, as well as the media, are invited to attend.

Conference announcement, a preliminary agenda and the registration form are available at [www.ceeman.org/hidden-champions](http://www.ceeman.org/hidden-champions) where you can also find more materials about the



## 22nd CEEMAN Annual Conference Events – Save the Date!



### **25-27 September 2014, Budapest, Hungary**

CEEMAN's 22nd Annual Conference events will be held on 25-27 September 2014, at the Danubius Grand Hotel Margitsziget in Budapest, Hungary. It will be organized in cooperation with ESSCA Budapest.

The events will include:

- CEEMAN Deans and Directors Meeting
- 22nd CEEMAN Annual Conference
- CEEMAN 2014 Champion Awards, CEEMAN IQA and 20th CEEMAN Case-Writing Competition Awards - at the conference gala dinner
- CEEMAN Annual Meeting
- CEEMAN IQA Accreditation Meeting
- Budapest sightseeing program

The topic of this year's conference will focus on technology in management education. How is technology reshaping the business and education landscape? How can business schools leverage education, research, marketing, and internal processes with technology? What are the financial implications and quality benefits of investing in technology? These and other questions will be

addressed through expert presentations, panel discussions, and best-practice sharing, as well as informal networking and information exchange in a friendly and productive atmosphere that our events are famous for.

Join us in Budapest in September!

More information:

[www.ceeman.org/conference](http://www.ceeman.org/conference)

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*See you in Budapest in September!*



## An Exclusive and Affordable Boutique for Faculty Development

### **IMTA – International Management Teachers Academy, 8-20 June 2014 Bled, Slovenia**

How America's Great University System Is Getting Destroyed, is an article published on 28 February, 2014, on the Alter.Net portal. It features authorized remarks made by Noam Chomsky on 4 February, 2014, to a gathering of members and allies of the Adjunct Faculty Association of the United Steelworkers in Pittsburgh, PA.

Reading Chomsky's inspiring and provocative thoughts on hiring faculty off the tenure track, the ideal organization of higher education, sharing governance and worker control, the need for flexibility, the purpose of education, the love of teaching, and the corporate rhetoric against corporatization, one can hardly help reflecting on the importance and role of faculty in management education.

In the recently published video outcomes of the 2013 PRME Summit on "New Ways of Developing Leaders for the Future We Want", the story of CEEMAN's International Management Teachers Academy (IMTA) is presented through the lenses of the "Four I's" of PRME: inspiration, innovation, implementation, impact. The unique IMTA approach and philosophy resonates highly with Chomsky's thoughts and questions.

The inspiration component of IMTA is best reflected in its slogan, which describes the objective of this faculty development program: creating a new generation of management teachers for the new generation of business leaders. Since the very beginning, IMTA has placed a special emphasis on the social responsibility of management education. With the launch of the PRME principles for responsible management education in 2007 and the dialogue that has followed on management education for the future that we want, IMTA introduced a special disciplinary track on Business in Society to address the issues related to the new role of business in society, sustainable development, and responsible leadership for the future that we want.

There are several innovations that have made the IMTA program rather unique. Firstly, the program is structured around the multiple roles of faculty, which in addition to teaching include research, consultancy and institution building, administration and governance. The carefully balanced program, combining general and discipline-specific aspects of management education, enables participants to discover how to transform their teaching (and, even more importantly, how students can transform their learning) from provision and accumulation of disciplinary knowledge to holistic understanding of management education and a holistic approach to managing and leading business practices.

In the section on the role of higher education, Chomsky quotes a world-famous theoretical physicist, who in his freshman courses said that if he were asked "What are we going to cover this semester?", he would answer "It doesn't matter what we cover; what matters is what you discover". This quote of Victor Weisskopf, group leader of the Theoretical Division of the Manhattan Project at Los Alamos, who later campaigned against the proliferation of nuclear weapons and co-founded and served on the Board of the Union of Concerned Scientists, mirrors IMTA's stance on the discovery concept that IMTA advocates and practices in the implementation of its own program.

The discovery journey of IMTA is facilitated by its program faculty - world-class management professors from prominent business schools, whose personal roles and performance in the program are the best examples for teaching from the heart and soul. They illustrate what the best-teacher concept means.

The discovery journey would not have been possible without carefully selected participants who greatly contribute to the horizontal component of the program - learning from each other. Coming from different disciplines, departments, institutions, and countries with different cultures, they create a unique learning environment.



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**International  
Management  
Teachers  
Academy**



IMTA's carefully selected participants and world class faculty

The inspirational learning environment is to a great extent facilitated by the boutique character of the program, which results from highly interactive and personalized communication and collaboration with program faculty and fellow program participants, working either in multidisciplinary teams during the first week of the program, or disciplinary focused groups during the second week.

In the implementation of the previous 14 editions of IMTA, this faculty development program was attended by 473 management educators from 38 countries. Through the IMTA Association, they maintain and further develop their professional and institutional collaboration, while IMTA and CEEMAN provide continuous support to them and their institutions. To further develop knowledge and skills related to some specific roles of management educators, IMTA has also developed and implemented special modules on Educational Materials Development (IMTA Module on Case Writing and IMTA Module on Research and Publishing), and the development of consultancy skills for management educators (CME Module and the Adizes Methodology Seminar).

Judging by the continuous feedback from IMTA alumni, including the findings of a 2008 survey of IMTA alumni concerning their post-IMTA experience, the impact of IMTA has been continuously growing. IMTA alumni are being promoted and given leadership roles in their institutions. They contribute to the creation of new agendas at their schools. They have gained numerous institutional, national, and international awards and recognitions. They have been winners of case writing competitions and CEEMAN Champions in research, teaching, responsible management education, and more.

When asking IMTA candidates "Who was the best teacher in your life", we hear increasingly often that it was one of the management teachers who attended IMTA in the previous editions of the program. This shows that the multiplier and cascading potential of IMTA is gradually being achieved.

IMTA 2014 offers special conditions for CEEMAN and PRME member institutions, while providing a limited number of scholarships for African and Latin American participants. The program has already gathered an excellent group of people from 18 countries. For the first time, there are participants from the Netherlands and Denmark.

Depending on the final selection of IMTA 2014 disciplinary tracks, to be made in April, the program faculty could include:

- JB Kassarjian, emeritus professor, IMD, Switzerland, and professor of management, Babson College, US: Week 1 and Leadership and Change Management track
- Joe Pons, Axioma Marketing Consultants, Spain, previously marketing professor at IESE, Barcelona, Spain, and Babson College, USA: Week 1 and Marketing track
- Krzysztof Obloj, professor of Strategic Management at the School of Management, Warsaw University, and Kozminski University, Poland Strategic Management track
- Anthony F. Buono, professor of Management and Society and executive director, Bentley Alliance for Ethics and Social Responsibility, Bentley University, US: Business in Society track
- Arshad Ahmad, Associate Vice President, McMaster University, Canada: Week 1.

More information:

[www.ceeman.org/imta](http://www.ceeman.org/imta)

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## Real Life Challenges and Responses



Group work in Program Management Seminar

### Program Management Seminar 2014

The 10th edition of this seminar, is to be held on 23-25 April at IEDC-Bled School of Management. With the 2014 cohort, the CEEMAN Program Management Seminar's coverage will increase to include over 280 participants from 100 institutions in 42 countries.

The high popularity of the Program Management Seminar reflects its high quality, but also its uniqueness. This was recognized by an article published in the Financial Times in February 2011 under the title "Essential Lessons for the Business School 'Infantry'", which extensively describes the seminar's content and focus on the specific role of the program management function in achieving excellence in business education and leadership development.

The seminar targets program and project managers who deal with design, promotion, and delivery of educational programs, as well as professionals responsible for initiating, developing, organizing, coordinating, and streamlining program management processes and methodologies.

In this context, the program is designed and delivered as a living example of a best practice. While emphasizing the need for educational

programs to meet participants' expectations and challenges, the Program Management Seminar strongly emphasizes the needs of its participants.

As in previous years, the 2014 Program Management Seminar participants were asked to share in advance the key challenges that they meet in performing their tasks. Following the complexity of the roles that the program management function plays, as well as the diversity of individual participants and their respective institutions, these challenges are distributed in the following main groups:

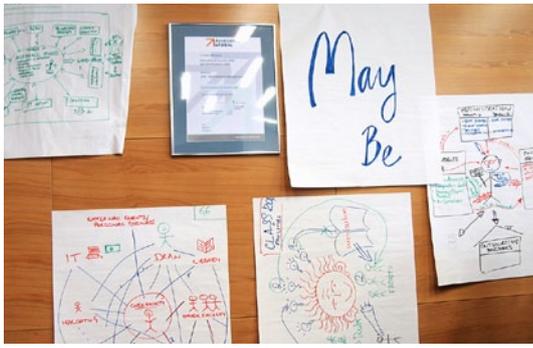
- students
- alumni
- faculty
- program design
- marketing
- operations management
- communication
- financing
- customer relationship

One of the most notable red threads of all these challenges is how to create and ensure an appropriate balance between educational needs and customer focus versus institutional needs.

For the seminar to successfully respond to these challenges and participants' expectations, the program is structured in such a way as to equip the participants with cutting edge tools, while acquainting them with best practices in managing programs. This is greatly facilitated by the way in which the seminar is delivered. Class sessions include briefings by experts, group discussions, and case analyses of problems encountered in business schools' daily routines. Working in small groups, participants apply what they have learned in a series of case studies and address real world challenges faced by program managers. For the first time the program also includes issues related to time management and self-management, while the impact of technology



**Program  
Management  
Seminar**



## Bringing Real Life Into the Classroom

on program design, marketing, delivery, and management in general, will be addressed with even higher attention.

This approach has been highly appreciated by previous program participants, whose impressions and testimonials include:

*"It is a welcome change to experience tailored learning for program administrator managers, all items on the agenda are beneficial and will take great deal to my own university."*

*"Interesting exchange of best practices, inter-cultural communication, networking, common issues."*

*"It was a professional development program which combined both theory and practice, provided lots of thinking, reflections on what you and other people in the group stand for. Thanks a lot for the great seminar and professional attitudes."*

More information:

[www.ceeman.org/pms](http://www.ceeman.org/pms)

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### The 20th CEEMAN Case Writing Competition in Cooperation With Emerald

The CEEMAN Case Writing Competitions were launched in 1994. They have always had a two-fold objective: to promote and reward case-writing capabilities in regions where case research and writing skills were lacking, and to contribute to the development of high-quality educational materials that are relevant to dynamic societies.

The jubilee 20th edition of the CEEMAN Case Writing Competition is organized in cooperation with Emerald Group Publishing, the world's largest international publisher in the area of management, known for its special focus on dynamically changing environments. This is the eighth time that CEEMAN and Emerald have co-organized this event.

As the whole world is facing a need for change, both economically and socially, the hunger for high-quality cases from dynamically changing societies is being felt across the globe. For this reason, the two organizations encourage submissions from all over the world. To this end, but also in order to contribute to the quality of the competition, they will run a special open-access webinar on "Writing Case Studies for Publications" in April. The webinar will further build on the experience gained through its first edition that took place last year.

CEEMAN and Emerald have also agreed to strengthen their efforts to achieve global dissemination of cases focused on business issues and leadership challenges in dynamic societies. In this context, a direct link with the *Emerald Emerging Markets Case Studies* collection that was successfully launched in 2011 will provide global exposure for high-quality cases. All submissions will be considered for international publication.

While focusing on the above-mentioned issues and challenges, cases submitted for the competition should be accompanied by a teaching note and a case synopsis, and should include appropriate permissions signed by the case protagonists. The cases must not have been



published before in their current or substantially similar form, or be under consideration for publication by any ISSN/ISBN-registered publication or by any other case center.

The value of the total prize pool is over 10,000 euros, including 4,000 euros of prize money provided by Emerald. This will be distributed as follows:

■ **The author of the best case will receive a quadruple CEEMAN/Emerald prize: 2,500 euros, publication of the winning case in Emerald Emerging Markets Case Studies, free participation in the 22nd CEEMAN Annual Conference in Budapest, Hungary on 25-27 September 2014, with accommodation covered for up to three nights, and a full scholarship for participation in one of CEEMAN's faculty development programs.**

■ The first runner-up will be awarded a prize of 1,000 euros, publication of the case in Emerald Emerging Markets Case Studies, and a 50% scholarship for participation in one of CEEMAN's faculty development programs.

■ The second runner-up will receive 500 euros, publication of the case in Emerald Emerging Markets Case Studies, and a 30% scholarship for participation in one of CEEMAN's faculty development programs.

■ The top-10 case authors will be provided with 12-month free subscriptions to an Emerald subject collection or up to 100 British pounds worth of books from the Emerald book store.

■ Depending on the quality and number of submissions, additional awards may be bestowed in different categories.

Full evaluations by the competition's panel of judges will be made available to authors upon request.

#### Important dates

■ Case submission deadline: 26 May 2014

■ Notification of authors about the competition results: 1 September 2014

■ Case Writing Competition Award:  
26 September 2014, 22nd CEEMAN Annual Conference gala dinner, Budapest, Hungary

More information:

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# In Search for New CEEMAN Champions

## CEEMAN Champion Awards 2014

Since 2010, CEEMAN has been awarding individuals from its member institutions for their outstanding achievement in areas that are considered critical for success in management education and leadership.

In the last four editions of the project, aimed at promoting and celebrating excellence, CEEMAN Champion Awards went to faculty and administrators in 13 institutions from 11 countries:

- Estonian Business School, Tallinn, Estonia
- Euromed Management, Marseille, France
- Central European University, Budapest, Hungary
- RISEBA, Riga, Latvia
- Kozminski University, Warsaw, Poland
- IMISP – St Petersburg, Russia
- Vladivostok State University of Economics and Service, Russia,
- Singapore Management University, Singapore
- Faculty of Economics, University of Ljubljana, Slovenia
- IEDC-Bled School of Management, Slovenia
- IMD-Lausanne, Switzerland
- University of Strathclyde, Scotland, UK and Murdoch University, Australia.
- Bentley University, USA



As in previous years, the CEEMAN Champion Awards 2014 will be adjudicated to individual faculty and administrators, associated with CEEMAN, for their outstanding achievements in teaching, research, institutional management, and responsible management education.

The teaching award will be given for any, or a combination of, the following:

- A video of a class. It must be submitted together with a written brief, detailing the teaching strategy and objectives, the blackboard plan, and the expected educational benefits. The brief should also explain how the class fits in the context of previous and subsequent sessions.
- A course outline. It should describe a course that has already been taught. The description must include the general teaching objectives and the teaching plan, and explain how the various sessions contribute to the desired result.
- A description of an original innovative teaching process or methodology that has already been used. It must be accompanied by a written brief explaining how it relates to other methodologies, what special benefits it offers, what development costs were incurred by the institution where it was designed, and how it could be transferred to other CEEMAN institutions.

The research award will be given for any, or a combination of, the following:

- A finished and published research paper, article, or book
- A portfolio of published research focused on a specific theme

The institutional management award will be given for any, or a combination of, the following:

- Building of a particular resource, such as faculty, staff or a specific institutional competence
- A program or research portfolio for an institution
- Management of an organization as a whole, with a focus on structure, internal processes, and culture
- Corporate and business relationships
- An innovative approach to managing a specific staff function (eg. finance, marketing, operations, student relations, alumni activities)

The responsible management education award will be given for any, or a combination of, the following:

- Contribution to institutional progress in implementing the Principles for Responsible Management Education (PRME) and achieving PRME objectives by instilling the purpose and values of global social responsibility, adapting curricula, teaching methodologies

and processes, conducting conceptual and empirical research, and developing educational materials, concepts, and frameworks to embed corporate responsibility and sustainability into the mainstream of the institution's business-related education.

- Facilitation of, and support for, a dialogue among management educators, businesses, government, consumers, media, civic society organizations, and other learning partners on critical issues related to global social responsibility and sustainability, and building partnerships and alliances aimed at responding more effectively to related challenges.

In all four award categories, the judges will have a special eye for how the accomplishment is likely to contribute to business practice and knowledge in the local environment and how it contributes to the institution's vision and strategy.

**Award winners will be granted free attendance at the 22nd CEEMAN Annual Conference which will be held in Budapest, Hungary on 25-27 September 2014. Hotel and travel expenses will be covered up to 1,000 euros for each award. Winners will officially receive the Award Cup (created by Gigodesign, Slovenia) at the conference gala dinner on 26 September 2014. If a submission involves multiple authors or a team, a team leader or representative should be selected to receive the award.**

Submissions for the CEEMAN Champion Awards should consist of a maximum of five pages of text, excluding appendices and video material. They should be accompanied by a nomination or recommendation letter by the dean of the institution or an equivalent official. The submission deadline is 1 August, 2014, so that judges have time to reach their decision by the end of August.

More information:  
[www.ceeman.org/awards](http://www.ceeman.org/awards)

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## Educating Leaders for the Benefit of All

### PRME Anti-Poverty Working Group

Oxfam is an international confederation of 17 organizations whose network extends over more than 90 countries. Following several international studies on issues related to global wealth distribution and poverty, on 20 January 2014, just before the start of the 2014 World Economic Forum in Davos, Switzerland, the confederation published its *178 Oxfam Briefing Report: Working for the Few – Political Capture and Economic Inequality*. The publication is part of a global movement for change, whose goal is to build a future free from the injustice of poverty.

Addressing the Davos delegates who have the power to turn around the rapid increase in inequality, Oxfam provided the following findings of their survey:

- Almost half of the world's wealth is now owned by just one percent of the population.
- The wealth of the one percent richest people in the world amounts to 110 trillion US dollars. That is 65 times the total wealth of the bottom half of the world's population.
- The assets of the bottom half of the world's population equal those of the 85 richest people in the world.
- Seven out of 10 people live in countries where economic inequality has increased in the last 30 years.
- Between 1980 and 2012, the richest one percent increased their share of income in 24 out of 26 countries for which we have data.
- In the US, the wealthiest one percent captured 95 percent of post-financial-crisis growth since 2009, while the bottom 90 percent became poorer.

These findings echo the perception of business schools' faculty and administrators, who already in the first-ever global survey on poverty and management education, conducted by CEEMAN in 2008, identified poverty as a major global

issue, while expressing their strong belief that poverty was a legitimate topic for management education.

The PRME Anti-Poverty Working Group was established after the results of the CEEMAN survey were presented at the First PRME Global Forum in New York in December, 2008. The Group has focused its work on the challenges, opportunities, and solutions for fighting poverty through management education, so as to make a strong business education case for introducing poverty into management development curricula. After presenting findings of two other CEEMAN/PRME surveys at the second and third PRME Global Forums and other major international events, including the CEEMAN Annual Conferences and Academy of Management Annual Meetings, the Anti-Poverty Working Group was invited by Greenleaf Publishing to publish a series of two books on why and how to integrate poverty into management education.

The first book, *Socially Responsible Organizations and the Challenge of Poverty*, is now in the copy-editing stage and is expected to come out this summer. The book contains 26 chapters, including case studies, by 50 contributing authors and co-authors from 12 countries: Argentina, Australia, Bosnia and Herzegovina, Brazil, Germany, Ghana, India, Laos, Latvia, Palestine, United Kingdom, and the USA. The chapters are grouped into four major sections, addressing interrelated questions such as: (1) "What are the issues?", (2) "What are the global, regional, and local leadership challenges?", (3) "What are management education's responses, and what are the implications?", and (4) "What is ahead?". In addition to the introduction and background, there is also a concluding section with the main findings and learning points of relevance for further discussion of poverty in management education and the search for new intellectual, research, educational, and institutional agendas in management education. They are grouped around the six principles of responsible management education: purpose, value, methods, research, partnerships, and dialogue.

Abstract proposals for book chapters are being collected for the second book - *21st Century Management Education: The Challenge of Poverty*. It will be published in 2015, and promoted at different events, including the PRME Global Forum, the CEEMAN Annual Conference, and a special international conference on poverty and management education, which the Working Group will co-organize in collaboration with Bocconi University and the Italian Association of

Business Schools (ASFOR) at the occasion of, and in the context of, 2015 Expo in Milan, Italy.

The question of how to integrate poverty into management education is also addressed by the Working Group's Collection of Best Practices and Inspirational Solutions for Fighting Poverty through Management Education, an online platform launched at the Third PRME Global Forum in Rio. It provides management teachers around the globe an opportunity to learn from, and share with, colleagues around the world who are interested in including poverty-related issues into responsible management education.

Related to this are also video contributions – inspirational stories made by Working Group members at the PRME 2013 Summit. They are now available online on the recently launched CEEMAN Video Platform. The PRME Secretariat and CEEMAN agreed to make these outcomes of the 2013 PRME Summit available free of charge in order to further promote the idea of including poverty into responsible management education.

Following the interest expressed by Oxfam and the suggestion of the PRME Secretariat, the PRME Anti-Poverty Working Group coordinator was invited to participate in the discussion and development of the second stage of the Oxfam and UN Global Compact Collaboration on Poverty Footprint Project, aimed at developing a more generic version of the methodology that was developed by Oxfam in the first stage of the project.

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## Peregrine Academic Services

Peregrine Academic Services (PAS) is a global leader in higher education assessment, educational services, and accreditation support services. PAS provides assessment services for over 200 client universities in more than 30 countries. It assesses programs in business, accounting/finance, early childhood education, health-care administration, public administration, and general education. The services satisfy regulatory and accreditation requirements for outcomes assessment and assurance of learning. The exam services are used globally with English, Spanish, German, French, Russian, Mongolian, and Portuguese language versions.

The Peregrine Leadership Institute (PLI) provides applied leadership, strategic planning, and employee development seminars and workshops focused specifically on assisting institutions of higher education with leadership and strategic development.



## Integrated Reporting Framework Launch

On 9 December 2013, the Association of Chartered Certified Accountants (ACCA), BDO, and the International Integrated Reporting Council (IIRC) organized an event to celebrate the Ukrainian launch of the International Integrated Reporting Framework in Kyiv, Ukraine. This was a rare opportunity for Ukraine to synchronize with the largest capital market centers. The launch of the Integrated Reporting Framework is currently taking place at the 18 largest centers, in Berlin, London, Amsterdam, New York, Santiago de Chile, Cape Town, Tokyo, Moscow, and other cities.

Over 30 key stakeholders gathered at this event, including ACCA members, regulators, professional organisations, and ACCA's internal and external stakeholders. Key-note speakers of the event were:

- Volodymyr Bogatyr, president of the Ukrainian Youth Law Union, former deputy minister of justice of Ukraine
- Denis Antonov, head of Investor Relations, Uralsib
- Iryna Romanenko, deputy CFO, State Savings Bank
- Nataliya Vovchuk, head of ACCA Ukraine, Baltic and Caucasus States
- Henning Drager, IIRC regional director
- Alla Savchenko, president of BDO Ukraine

*Henning Drager, Volodymyr Bogatyr, Denis Antonov*





Nataliya Vovchuk, Iryna Romanenko, Alla Savchenko

Denis Antonov, head of Investor Relations at Uralsib in Russia, said: *"The first attempt to apply IIRC recommendations for public integrated reporting was undertaken by Uralsib in 2012. As a result, an enhanced public presentation of the corporation was prepared based on near a dozen external and internal corporate reports. This allowed our partners to trace the relationship between the corporation's KPIs and its strategy and development prospects"*.

Iryna Romanenko, deputy CFO at State Savings Bank of Ukraine, said: *"Society and corporations are entering a new era, when the 'Time is money' principle should be replaced by 'Trust is money'. Organizations that understand this fast enough and manage to earn society's trust will reap long-term benefits"*.

Henning Drager, IIRC regional director, said: *"The IIRC is very excited about the global launch of the Integrated Reporting Framework in Kyiv. We believe that integrated reporting is a much-needed antidote to the systemic tyranny of the short-term business focus and narrow reporting, overwhelmingly on financial parameters. The Integrated Reporting Framework aims to enable companies to demonstrate the linkages between an organizational strategy, governance, and financial performance and the social, environmental, and economic context in which they operate"*.

Integrated reporting is fast becoming the world's most innovative and holistic corporate reporting approach. Over 115 global companies including Coca Cola, SAP, Rosneft, HSBC, and Microsoft have already adopted it as their central reporting platform and the number is steadily increasing.

On 23 April 2013, Ukrainian stakeholders, including regulators, professional organisations, and financial experts, provided enthusiastic feedback on the proposed Integrated Reporting Framework. Ukraine pioneered the global debate on that topic and was the first country to provide recommendations to IIRC.

## Integrated Reporting to Create Value in ACCA Qualification

ACCA is the first global accountancy body to introduce integrated reporting into its qualification. Students will be examined on integrated reporting for the first time in the accountancy profession when ACCA introduces it into its qualification from December 2014.

IIRC launched its new Integrated Reporting Framework in December, 2013. The council is a global coalition of regulators, investors, companies, standard setters, accountants, and non-government organizations, who have a shared interest in encouraging value creation for the long term.

Alan Hatfield, director of learning at ACCA, said: "ACCA has a history of innovation and anticipating trends. We were the first professional accountancy body to examine in International Financial Reporting Standards and the first, in 2000, to examine on the framework of the Global Reporting Initiative.

We continue to enhance our syllabus on a regular basis to ensure that ACCA members are at the forefront of good practice. This means that we can be confident that ACCA members are complete finance professionals, equipped with skills to work in all sectors.

Most of the elements of integrated reporting were already included in our global syllabus, but we have taken the opportunity to bring them together. Integrated reporting will form part of our assessment going forward. This is an area where ACCA members can show their leadership for the future, at the heart of long-term value creation for their organizations.

This change resonates well with ACCA's core values, such as opportunity, innovation, and accountability".

ACCA has also developed a number of resources to inform members on the implementation and adoption of integrated reporting, including webinars and research papers.

## **ALBA Listed 56th in the Europe-TopMBA Global 200 Business Schools Report for 2013/2014**

ALBA Graduate Business School at the American College of Greece has been listed 56th in the Europe-TopMBA Global 200 Business Schools Report for 2013/2014. It is the only Greek school on the list.

Our position in the ranking is of extreme importance since this specific survey tracks the opinion of international employers and measures only one indicator – the employability outcome of an MBA program by region. According to Quacquarelli Symonds (QS) - a British company specializing in education abroad - the survey behind the ranking asks employers which MBA program their candidates and recruits come from. Questions are first unprompted and then prompted (without and with a pre-defined list of MBA programs).

The survey was conducted between March and July 2013. It represents one of the largest exercises QS has undertaken in terms of geographic scope and level of detail. The total number of 28,000 employers who responded in 2013 included 4,318 who were actively recruiting MBAs.

### **ALBA Launches MSc in Entrepreneurship Program**

This ground-breaking and exciting program develops entrepreneurial skills, knowledge, and experience. Changing the rules of the enterprise education game, the degree prepares learners to live, craft, master, and create entrepreneurship.

The MSc in Entrepreneurship is built upon the concept of "effectuation", a logic of entrepreneurial expertise that both novice and experienced entrepreneurs can use in the highly unpredictable start-up phase of a venture to reduce failure costs for the entrepreneur.

The MSc in Entrepreneurship is an experience that takes place both in the real world of the entrepreneur, and within ALBA's "Business Unusual" classrooms, balancing the practice of entrepreneurship with the mastery of core concepts. From generating creative ideas to launching innovative "happenings", from building a strong business model to detailed financial planning, the MSc in Entrepreneurship prepares participants for creating and leading the new ventures of the future.

### **ALBA introduces a Professional Diploma in Digital Marketing**

This is an innovative training program by ALBA's Executive Development in partnership with Socialab, powered by the Digital Marketing Institute. The program is designed for marketing professionals, addressing their need to stay in step with the revolution that is radically changing the marketing profession and is evolving through various digital channels and the Internet.

### **ALBA to Organize and Host the 31st EGOS Colloquium in Athens**

The 31st EGOS Colloquium will be held in Athens, Greece, on July 2–4, 2015. Organized by ALBA, the colloquium will take place at the ACG campus. The general theme "Organizations and the Examined Life: Reason, Reflexivity, and Responsibility" was originally inspired by Socrates's famous statement: "an unexamined life is not worth living". What better place than Athens is there to discuss examined life? Athens is the city that made such life possible. The search for a clearer view of the world (including human life) is an endless journey. The 2015 EGOS Colloquium aspires to be a tiny, yet lively, thoughtful, and exciting, stop on that journey; an agora of ideas and debates.

## EBS Universität: New Cooperation

### New Dual Degree Programs with Schools in Barcelona and San Diego

EBS Business School continues to expand its global network of dual degree programs. From 2014, students on all Master's programs at EBS have the opportunity to earn an additional degree at the Barcelona School of Management at Pompeu Fabra University. In Barcelona they can choose from Master's programs in the areas of Management, Business Analytics, Entrepreneurship, and Marketing. At the same time, students from the Spanish partner university can choose from all five Master's programs offered at EBS: Management, Finance, Automotive Management, Marketing, and Real Estate.

From the fall of 2014, EBS students taking a Master of Science in Real Estate will be able to gain an additional degree from the School of Business Administration at the University of San Diego. This private university in South California delivers one of the leading real estate programs in the USA. *"We believe that dual degrees offer the best opportunity for the next generation of international managers to gain additional knowledge and experience even while studying. For us they are the cherry on the cake of our exchange programs as they build the foundation for an international career"*, said Axel Schumacher, associate dean of International Relations at EBS Universität für Wirtschaft und Recht.

EBS Universität currently offers 29 dual-degree partnerships in 16 countries for Master-program students and 12 dual-degree arrangements in nine countries for students on Bachelor's programs.

### World's Largest Law Faculty Starts Cooperation with EBS Law School

With over 500 professors, the law faculty at the China University of Political Science and Law (CUPL) in Beijing is the largest law faculty in the world and at the forefront of legal discourse in China. Founded in 1952, the university has made a significant contribution to the Chinese constitution and is the central point of contact in the Sino-German Rule of Law Dialogue.

An important element of the cooperation agreement reached in January 2014 by CUPL and EBS Universität für Wirtschaft und Recht is a student exchange program. The first Chinese students will be arriving at EBS for the law summer school in Wiesbaden in June 2014 to gain an understanding of European law. Beginning in September, the EBS Law Term, will focus on transnational commercial law. It runs for three months and is held in English. *"We are also planning to collaborate in certain research areas, such as constitutional law and public commercial law"*, explained Dr Markus Ogorek, professor at the EBS Law School and initiator of the cooperation venture. *"We would also like to welcome guest researchers from China to Wiesbaden. Vice-versa, we would gladly have some of our researchers stay in Beijing. We are already discussing opportunities to hold an international symposium that will also include researchers from Taiwan"*.

## The European College of Economics and Management Is Launching a New Professional Journal

The European College of Economics and Management (ECEM) launched its peer-reviewed journal for students named *Science and Business* at the beginning of 2014.

Several arguments persuaded the Academic Council to approve the decision to initiate this journal:

- Modern institutional development, the college's societal role, and the opportunity for capacity building. This is an outcome of planned improvement in the college's student policy, affecting the quality of its educational services. They meet the highest international standards in student research output and student-university collaboration.
- Innovation and diversification of the means of communicating the ECEM educational products.
- Better opportunities for students to write a peer-reviewed article, usually their first. This enhances the quality of standard coursework. Students benefit from individual attention, editing, consulting, and follow-up services. Support for excellent students boosts their career development and employment chances.
- Focus on applied research to bridge the gap between theory and practice in the real economy, as stated in the journal's name. Hence the curriculum content of various disciplines will be enriched with relevant case studies.

- Development of new skills, such as application of research methodology and academic writing in a competitive environment.

The preparation of this process involved various steps, taking significant time and effort. Still, three months later the first issue of the journal was out of print. The Editorial Board, with the active support of the student and academic councils, reviewed and accepted the first series of student papers to be published. Special attention was given to the pages of the Student Council that include regular event reports, labor market and business follow-ups, student networking news, open lectures, visiting professionals, cultural and extramural events, and alumni activities.

The lessons learned in the process show two distinct tendencies that fit together well. We are pleased to observe that the attitude toward the journal is the same as toward any established academic journal. Its making involved similar steps and a similar atmosphere. The interaction between authors and editors was also what one would typically expect. On the other hand, the journal's format and accessibility are proof of a strong concern for a modern design, combined with a focus on professional rather than scientific content.

Science and Business can be expected to increase the quality of educational services for the benefit of the professional and personal development of ECEM students. There will be institutional benefits as well: increased research output, diversification of ECEM's publishing activities which so far have consisted of the biannual and bilingual peer-reviewed scientific journal Research Works, marketing advantages, and increased student satisfaction.

*ECEM Science and Business professional journal*



## Patent Thickets and the Commercialization of New Technologies

Stefan Wagner, associate professor at ESMT, was recently named TUSIAD/TCCI Chair in European Economic Integration, a chair established by the Turkish Industry & Business Association (TUSIAD) / Turkey: Culture of Change Initiative (TCCI), and ESMT. In research spanning several publications and working papers, Stefan Wagner, Dietmar Harhoff, and Georg von Graevenitz have developed a methodology that allows the identification and development of patent thickets across industries. This can have important managerial and regulatory implications.

In May 2012, Google acquired Motorola Mobility for 12.5 billion US dollars in a deal that made headlines across the world. Less than two years later, Google sold Motorola Mobility to Lenovo for 2.9 billion dollars. Despite this huge financial loss, Google has decided to hold on to up to 20,000 of Motorola's lucrative mobile patents. This decision confirms what was clear from the outset: that this deal was all about patents. After the sale of Motorola Mobility, an interesting question arises - why did Google pay almost 500,000 dollars for each of Motorola's 27,400 patents to begin with?

A mobile phone is a combination of a large number of technological components, ranging from wireless data transmission standards, and LCD screens, to batteries, and antennas. Manufacturers need to get a license from anyone who contributed a component, or at least has patents on a component that is needed to assemble and sell smartphones (This includes not only hardware, but increasingly software that can also be protected by patents). A situation like this is often called a "patent thicket": relevant bits and pieces of technologies that together form an end-product are owned by various and fragmented patentees.

In a patent thicket, any patent-holder can try to prevent others from manufacturing the product (in Google's case, a smartphone or the operating system) as a whole by not granting a license or by demanding unreasonably high licensing fees. In this situation, companies resort to granting each other cross-licenses on their entire portfolio of pat-

ents. A cross-license gives them the right to use each other's patents without the threat of being sued. Owning a large patent portfolio becomes a vital bargaining chip in the underlying negotiations. Google simply did not have enough patents before the Motorola acquisition to be taken seriously in the mobile technology sector.

While this situation in the smartphone industry has been well-reported, it can be assumed that similar problems exist in many other industries that require access to various technologies in order to assemble and sell an end-product. From a research perspective, however, it has not been clear how patent thickets can be detected from publicly available data. Their effect on firm strategy, market structure, and the pace of innovation is not known either.

Stefan Wagner and his coauthors developed a methodology that allows the identification of the existence and development of patent thickets across industries, and its application to important managerial and regulatory questions. The proposed identification of patent thickets is based on mutual blocking relationships between firms. Mutual blocking emerges if, for example, firm A owns technology that prevents firm B from pursuing its research without infringing on A's patents, and vice versa. Patent thickets can then be measured by identifying the network structure of these mutual blocking relations as indicated by references in patent filings.

Based on this new measure of patent thickets, Wagner and his coauthors were able to analyze empirically how firms adjust their strategies in the presence of thickets. In a second paper, they show that firms patent more aggressively in the presence of patent thickets, further increasing the problem and inducing a vicious cycle that can explain the recent increase in the number of patents filed in various industries.

In their current working paper Conflict Resolution, Public Goods, and Patent Thickets Wagner and his coauthors analyze firms' use of litigation over intellectual property rights. One key finding is that the existence of patent thickets reduces a firm's incentives to engage in litigation as it has to fear retaliation from the defendant who is likely to own intellectual property rights that can be used against the plaintiff. It can also be shown that this effect is stronger for firms whose patent rights are threatening many other companies when compared to companies whose patent rights are relevant to only a few other players in an industry.

Taken together, this work has implications for research and practice. The tendency of patent thickets to self-perpetuate and grow is a worrying trend. Patent thickets lead to an increase in firms' efforts to patent while at the same time reducing the incentive to engage in litigation. An implica-

tion of this is that patent thickets might constitute barriers to entry for companies without significant patent portfolios. To what extent that ultimately hampers the speed of innovation and the commercialization of new technology is a question open to further research.

The working paper *Conflict Resolution, Public Goods and Patent Thickets* is available at [www.esmf.org](http://www.esmf.org).

Further references:

Harhoff, D., von Graevenitz, G., & Wagner, S. (2013). *Incidence and growth of patent thickets: The impact of technological opportunities and complexity*. *Journal of Industrial Economics*, 61(3), 521–563.

Harhoff, D., von Graevenitz, G., & Wagner, S. (2011). *How to measure patent thickets: A novel approach*. *Economics Letters*, 111(1), 6–9.

## European University's Launch of Adolf Ogi's English-Language Biography, with Special Guest Kofi Annan, Becomes Great Success!

**Geneva, February 14, 2014**

The European University's launch of the English-language book *Adolf Ogi: Statesman and Sportsman* was a true reflection of the national and international unity that former President of Switzerland Adolf Ogi has always promoted in Switzerland and abroad. On Saint Valentine's Day, over 50 nationalities gathered in room XX of the United Nations headquarters in Geneva to celebrate the book and the man. Guests included European University students, alumni, professors, politicians, friends, NGO representatives, diplomats, and members of the international business community.

In keeping with Adolf Ogi's famous catch-phrase, joy ruled the day once more. Loud applause welcomed the speaking panel for the evening, which included Acting Head of the United Nations Office in Geneva, Michael Møller; the president of the European University, Dr. Dirk Craen; the ambassador and permanent representative of Switzerland to the United Nations and to the international organizations in Geneva, Alexandre Fasel; and the former secretary general of the UN, Kofi Annan. Ambassador Fasel, who sponsored the aperitif, addressed the audience in French. The event was moderated by Sharon Valdetaro, senior communications manager for Hoffmann-La Roche.

One by one, the panel members took the floor to talk about Ogi's influence on each of them.



Michael Møller gave a personal perspective. Dr. Craen compared Ogi to the main character in *The Old Man and the Sea*. The main theme of the evening was people's great admiration for Adolf Ogi. It was felt particularly strongly in the speech by Mr Kofi Annan.

The most entertaining and insightful moment of the evening was the chat that Adolf Ogi and Kofi Annan had with journalist Peter Rothenbühler. This was followed by an informal question-and-answers session during which European University students and guests asked the two leading political figures about their views on a number of topics.

Adolf Ogi took the floor next. He talked about his upbringing and the sacrifices his father, a mountain guide, made for him. He also credited his father with instilling in him the passion that led a small boy from the humble mountain village of Kandersteg to dream big and one day not only become president of Switzerland but also bring peace to the world through sport.

On behalf of the European University student boards, President Dirk Craen and a representative of the Alumni Association presented the Adolf Ogi foundation, Freude Herrsht, and the Kofi Annan Foundation with a donation of 5,000 Swiss francs.

Freude Herrsht, also known as the Joy Foundation, is a sports-oriented organization for children created in memory of Adolf Ogi's late son Mathias, who had a bright future as a lawyer ahead of him when he passed away from cancer at 35. Established in 2010, the foundation promotes sports, outdoor activities and exercise among young people. The Kofi Annan Foundation works to promote better global governance and strengthen the capacities of people and countries to achieve a fairer, more secure world through three principles: Peace and Security; Sustainable Development; and Rule of Law and Human Rights.

Read more about the event on the European University business blog <http://blog.euruni.edu/eus-launch-of-adolf-ogis-english-language-biography-with-special-guest-kofi-annan-was-a-great-success/>.

## Being Radical – Arguing For a Citizens' Basic Income in the New Scotland

In this article on welfare and the independence referendum in Scotland, Professor Ailsa McKay of Glasgow School for Business and Society argues that the constitutional debate provides a valuable opportunity to redesign Scotland's welfare system and redefine the values of the "good society". She proposes a Scottish Citizens' Basic Income to promote opportunities for all.

The debate over Scotland's constitutional future has opened up opportunities for creative thinking on welfare. A universal and unconditional minimum income guarantee, a Citizens' Basic Income (CBI), would provide the opportunity for all of Scotland's people to flourish. A CBI would replace all existing income maintenance benefits, including all reliefs set against income tax liability, and the amount paid would be tax-free.

The proposal would involve full-scale integration of the tax and benefit system thereby reducing administration costs and eroding any disincentives to work that can arise from the interaction of separate tax and benefit structures. A CBI would ensure that the financial gains from paid work were always positive and would provide a more secure base for individuals to opt in and out of the labor market, thus promoting greater flexibility with respect to individual life choices. Furthermore, the universal aspect of the proposal prevents discrimination, providing the foundations for a more equitable system of state welfare provision.

A significant stumbling block in considering a CBI proposal is the perceived prohibitive cost of a system for social security that involves granting everyone a minimum income guarantee. Although a significant issue, a focus on cost at this stage prematurely stifles debate. Actual costs will depend upon a range of factors including, perhaps most crucially, the level of the grant. However, questions of affordability are primarily issues related to implementation and will be influenced by how we define and treat social security benefits versus tax reliefs within our national accounting frameworks. Tax reliefs are in effect a benefit but presentationally are not regarded as such and, in a system that prioritizes labor market

participation, they will be favored over more traditional forms of social security benefits.

Engaging in debates on cost thus involves closer examination of practical process issues relating to how we view tax reliefs in the context of income maintenance policy and how we need to transform our dominant fiscal institutions to better reflect transparency in what we actually want our system to do.

A CBI promotes individual autonomy and allows for the development of social and economic relationships, negotiated outside the confines of traditional market oriented transactions. Therefore in a broad philosophical context, a CBI provides the basis for creating space to rethink our notions of work, income, and citizenship rights within modern capitalist economies. Furthermore, in the narrower context of thinking about social security policy, a CBI is a new and fresh way of approaching state-supported income maintenance policy in terms of justifying principles, design, and delivery mechanisms.

Adopting a CBI would not simply imply tinkering with existing systems in response to identified inadequacies or inefficiencies. The concept itself involves the acceptance of a whole new way of thinking about social security policy in terms of the functions it can, should, and does perform. If understood in these terms, a CBI is more representative of a radical idea than a welfare reform proposal. However, the tendency is to view a CBI within the confines of rather narrow and limiting debates on the future of social security policy. That is, policy should be designed and delivered in ways that support, and indeed prioritize active labor market participation.

In trying to move the debate beyond such confining parameters, it seems appropriate to try and locate a CBI within the context of a focus on crisis, cuts and citizenship. That is, perhaps we need to consider the CBI proposal in the context of the great recession as an opportunity to reshape our thinking on what makes a good society and whom we value in that society. Crucially, in doing so we need to develop a better understanding of how the structures and processes associated with our economic systems can better serve the needs of all citizens across all of our communities.

*Ailsa McKay is Professor of Economics at Glasgow Caledonian University. A full version of the paper is available at:*

[www.davidhumeinstitute.com/research.html](http://www.davidhumeinstitute.com/research.html)

## HHL Leipzig Graduate School of Management Named Germany's Best Entrepreneurial University

HHL received further acknowledgement as a hotbed for entrepreneurs. While the Financial Times has named the first business school established in Germany as the worldwide leader in the field of entrepreneurship for years, HHL now reached first place in the 2013 Start-up Radar ranking published by the *Stifterverband für die Deutsche Wissenschaft* (Founders' Association for German Science) encompassing all business schools and universities with up to 5,000 students. HHL, a state-recognized private university, performs equally well in the four fields of the Start-up Radar (entrepreneurial establishment, awareness, support, and activities), making it a role model for other universities.

*"The honors granted us by the Stifterverband bring us two perspectives. On the one hand, we see them as an acknowledgement of our Innovate 125 HHL Future Concept whose core is the entrepreneurial graduate business school. On the other hand, it is important for Germany as a whole that there are universities with an entrepreneurship focus. Our start-ups are of vital importance as they promote growth and employment",* says HHL Dean Prof. Andreas Pinkwart.

[www.hhl.de/EntrepreneurialGraduateSchool](http://www.hhl.de/EntrepreneurialGraduateSchool)

### Unique Focus: HHL Launches Part-Time MBA with Hospital Management and Health Services Specialization

Doctors and health-care executives must have a better understanding of the ever-changing dramatic business relationships and apply new leadership concepts and innovative management tools. As one of the leading German hotbeds for entrepreneurs, HHL picks up on this topic within the framework of its part-time MBA program with the new Hospital Management and Health Services focus. Thus, it interlinks its General Management approach, directed towards sustainable leadership in a unique manner, with new concepts and methods for effective, responsible, and innovative management of health care institutions.

The new part-time MBA program, conducted with the Universitätsklinikum Leipzig as the practice part-

ner, is taught under the leadership of the renowned medical economist Prof. Wilfried von Eiff.

Prof. von Eiff has been building the Center for Health Care Management and Regulation at HHL since November, 2013. The structure of the 24-month practice-related on-the-job training is a combination of three block weeks and 16 intensive course weekends taught in Leipzig and Cologne (Germany). During an international seminar week in Phoenix, Arizona (USA), the participants will gain an extensive insight into the management of some of the best American hospitals.

[www.hhl.de/hospitalmanagement](http://www.hhl.de/hospitalmanagement)

#### **2014 CASiM Conference “Boundaryless Hospital”**

CASiM will devote its next annual conference, “Boundaryless Hospital – Rethink and Redefine Health Care Management”, to academic exchange on the challenges and opportunities facing health care systems, and to conceivable contributions by business economics that address these issues. The academic conference will take a management perspective on the hospital and the pharmaceutical company of the future. The focus will be on novel chains of value creation, efficiency, and quality management, as well as electronic health care. The conference will take place on June 11-12, 2014, in Leipzig (Germany).

[www.hhl.de/casim-conference-2014](http://www.hhl.de/casim-conference-2014)

#### **New: HHL Research Report 2014**

HHL just published its 2014 Research Report. It is embedded in HHL’s Innovate125 Future Concept. To be able to meet the urgent societal challenges in the fields of healthcare, energy, sustainability, and demography even more effectively, the faculty counters the ongoing trend of isolated research in the various sub-disciplines of business administration with an increased exchange among these sub-disciplines as well as tighter interdisciplinary cross-linking. For this purpose, the faculty chose a topic-based group structure targeting effective, responsible, and entrepreneurial decisions in companies and founded an overall cross-group Center for Advanced Studies in Management (CASiM).

As reflected in the industry structure of the alumni network, HHL is closely connected with the core areas of business administration – strategy, finance, and accounting - as well as innovation and entrepreneurship. Consequently, the school is continuing to develop into an ideal research partner for society’s central fields of the future – healthcare, energy, mobility, resource efficiency, and societal and demographic change – through its topical focal points - sustainability and competitiveness - as well as economics and regulation.

[www.hhl.de/research-report-2014](http://www.hhl.de/research-report-2014)

## **Kazakhstan’s International Academy of Business Draws on Singapore Experience**

Twenty-nine teachers of the International Academy of Business in 2013 took training courses at top universities in the USA, the UK, the Netherlands, Switzerland, Spain, South Korea, and Singapore on Kazakhstan’s Bolashak International Scholarship. This is unprecedented in the records of the international Bolashak program, as such a high number of teachers from a single university had never taken the course at the same time.

A group of the Academy’s six high-profile members of staff, led by IAB’s Pro-Chancellor for Science and Development Almagul Kanagatova, did a work placement at Singapore Management University (SMU) and came back to Kazakhstan. Inspired by the ideas of their counterparts, they gave a “Singapore Experience” presentation for their co-workers in February, 2014.

The first day’s highlight was a presentation on “Efficiency Impacts of Centers on University Growth”. The presentation team said that the emergence of research centers and other similar university units had made overall academic management substantially easier. It improved teaching quality and helped the university build greater capacities. For example, SMU has law and alumni monitoring centers that have a profound impact on the university’s development.

In the second presentation, called “IAB’s Teaching Excellence”, the scholarship holders spoke about SMU’s “Center for Teaching Excellence” and the possibility of implementing similar experiences at the Academy. The presentation team also shared impressions from their extensive workshops and said that the SMU centers helped teachers with their presentations, made announcements, were involved in the student admission process, prepared trainings, and contributed to career advancement.

A presentation entitled “IAB’s Advancement of Research” looked at ways to improve the quality of research at the Academy and increase the number of research initiatives. Presently, this issue remains one of the biggest problem areas in the Kazakh education system. Meanwhile, SMU

encourages more research efforts and encourages the creation of research centers. Bolashak graduates told their colleagues precisely how this could be done and how Kazakh education could integrate research into its practice.

The meeting featured new forms of data-presenting, involving interactive elements, which made the delivery even more interesting.

As part of IAB's strategy and in order to enhance the Academy's efficiency, the scholars' ideas will be further discussed, corrected, and applied in the operations of IAB. The experience and energy of the Bolashak scholarship recipients will certainly enhance the effect of the international program.

## IEDC-Bled School of Management

### International Conference: Futurecast on Tourism Destinations

In January 2014, IEDC organized an international conference, "Futurecast on Tourism Destinations", in the Terme Tuhelj Spa Resort in Croatia. The event was organized in cooperation with Terme Tuhelj, under the auspices of the Association of Employers in the Croatian Hotel Industry. The conference gathered 50 tourism and hospitality managers from five countries: Slovenia, Croatia, Albania, Montenegro, and the Netherlands. The main speaker was Prof. Luiz Moutinho from the Adam Smith Business School at the University of Glasgow, Scotland. He analyzed the latest trends in tourism, worldwide and in the Alpine-Adriatic region. He stressed: "Travel in the future will have a greater, more profound meaning – and not just for us, but also for destinations and the people who live there."

### Executive MBA in Tourism Management

The Tuhelj conference also served as a platform for the promotion of IEDC's Executive MBA in Tourism Management. The aim of this new program is to develop managers in the tourism industry who possess the management and leadership knowledge and skills necessary to play an active leadership role in the industry. It will focus on the future, bridging the gap between more traditional management approaches and the

*IEDC is launching a new program,  
Executive MBA in Tourism Management*





New generation of MBA students at IEDC

explanation of the new paradigms of thought. The program will develop leaders in the tourism industry that have gained invaluable decision-making skills and are able to develop innovative and effective strategic tourism initiatives. This will allow companies not only to "futurecast" (anticipate major shifts in the environment) but also to try to influence these changes. In doing that, the Executive MBA in Tourism Management will build on the existing IEDC Executive MBA programs. Modules that do not focus on tourism will be delivered jointly. IEDC is planning to start the new program next year as it is currently in the process of accreditation.

#### **Fourth Executive PhD and 33rd Executive MBA Generation: The Real International Flavor**

In January 2014, the fourth Executive PhD generation started their studies at IEDC. This generation is comprised of experienced executives coming from Serbia, Kosovo, the USA, Russia, and the Republic of Macedonia/Qatar. In February, IEDC was also welcoming new Executive MBA classes. The International Executive MBA Class 2014 and Class 2014-15 together have 39 participants from 15 countries.

#### **A New Book: IEDC - A Creative Environment for Creative Leadership**

This is IEDC's second publication presenting the school's art collection. The first was published 13 years ago. In the new book, Prof. Danica Purg, President of IEDC, as well as IEDC faculty members Dr. Ian Sutherland and Prof. Arnold Walravens discuss connections between art and leadership practice based on IEDC's experience. Art historian and IEDC alumna Lilijana Stepančič describes the art collection. Finally, architect and artist Matej Mljač writes about the architecture of the school and its architect Prof. Vojteh Ravnikar. The book was published at the end of 2013. On this occasion, IEDC organized a reception for artists whose work is part of IEDC's art collection as well as journalists.

The reception was attended by journalists from television, radio, and the print media, and some outstanding Slovenian artists: world-famous industrial designer Oskar Kogoj, painter Andrej Jemec - recipient of numerous awards and acknowledgements of his creations; painter and illustrator of children's books Melita Vovk; singer Tinkara Kovač; and best-selling mezzo-soprano Manca Izmajlova. The book is also available online. Please visit our webpage:

[www.iedc.si](http://www.iedc.si)

#### **Executive MBA Graduation Day**

IEDC MBA Graduation Day took place in December 2013 in the Festival Hall of Bled, followed by a reception at IEDC. On this special day, 40 managers from 10 countries graduated. Mr. Sandi Češko, founding president and chairman of Studio Moderna, and Dr. Peter Kraljič, director emeritus of McKinsey Germany, were honorary speakers. Dr. Kraljič received an honorary doctorate title. James Ellert became Professor of the Year 2013.

#### **TDR, Croatia: Winner of the Second IEDC Global Case Study Competition**

The second IEDC Global Case Study Competition finished successfully in November 2013. This year's competition took place in four countries: Croatia, Slovenia, Serbia, and the Republic of Macedonia. The four outstanding finalists were ComTrade (Slovenia), TDR (Croatia), Zavarovalnica Triglav (Republic of Macedonia), and Coca-Cola Hellenic (Serbia). The jury (Dr. Nenad Filipović, Academic Director of IEDC; MBA alumnus Marka Derča of A.T. Kearney, and Duško Kos of Studia Moderna), adjudicated this refreshing, stimulating, and dynamic two-day contest in favor of the TDR team. IEDC will award this leading national and regional cigarette manufacturer a two-day customized program.

#### **12th European Leadership Centre's conference**

The 12th European Leadership Centre's conference under the title "*Regional Leadership in Europe: How Can the Regions Make the Difference in the Global Economy; Alpe-Adria as a Model?*" will take place on Thursday, June 5, 2014 at IEDC-Bled School of Management, Bled, Slovenia

The conference will focus on the challenges that leaders face in many European regions, i.e.: promoting the economic and social development in the region; impacting the European growth through some key leadership endeavors and playing an active (and positive) role in the global

economy. The Alpe-Adria Region will be used as a model and it is organized jointly by the Slovene Economic Association of Carinthia, Austria, IDM-Institute for the Danube Region and Central Europe, Austria and Business School, University of Exeter, UK and several other partners.

Dr. Peter Kraljič was invited to be the conference chairman and invitations to be the keynote speakers were sent to Dr. Peter Kaiser, Governor of Carinthia and to the Minister for Economy of Republic of Slovenia, Mr. Metod Dragonja.

Some concrete regional initiatives will be examined and discussed in various panels:

- Culture and Tourism; a Basis for Regional Economic Development
- The Role of Youth in Future Development
- Education and Communication to Make the Difference
- Actors of Regional Development; Best Practices

The conference will be highly interactive and the role of the "challenger" will be given to Prof. Pierre Casse, Leadership Chair at IEDC, to conclude each panel discussion with some concrete (and proactive) learnings. After each conference we publish conference proceedings with all the speeches and discussions which represent an important contribution to leadership research.

The conference provides an opportunity for exchanging opinions and creating a dialogue between business, government, NGO and media leaders from Alpe-Adria Region as well as from all over Europe.

For conference attendance and registration please contact:

Mrs. Barbara Vilfan  
 ELC conference coordinator  
 E-mail: [barbara.vilfan@iedc.si](mailto:barbara.vilfan@iedc.si)

## Nobel Prize Winner in Economics Robert J. Shiller Awarded Honorary Professorship by ISM

During his visit in Lithuania, Nobel prize laureate in economics Robert J. Shiller was awarded an honorary professorship by ISM University of Management and Economics. The award ceremony was held at ISM University and was followed by an open lecture by Prof. Shiller on "Finance and the Good Society".

*"It is a great honor to accept this recognition from ISM University of Management and Economics and the entire Lithuanian academic community. I am happy that from now on I can visit ISM and will have the opportunity to contribute to the creation of the welfare of the country that is extremely important to me and the development of the young generation. This is a great responsibility and commitment but I am grateful for the opportunity to see the progress of Lithuania and be part of it", Nobel Prize Winner Robert J. Shiller said.*

### Three ISM Master's Programs among the Best in Eastern Europe

Three Master's programs of ISM University of Management and Economics have been ranked by the Eduniversal Best Masters Ranking 2013-2014 of business schools and universities. The ISM International Marketing and Management and ISM Executive School Master of Management programs were recognized as the best in Eastern Europe. The Master's program

Robert J. Shiller



in Financial Economics was recognized as the best in the Baltic States. This is the second consecutive year that ISM's Master's programs have ranked so high. The Eduniversal Best Masters Ranking 2013–2014 ranks programs according to their reputation, career prospects, and first employment salary level.

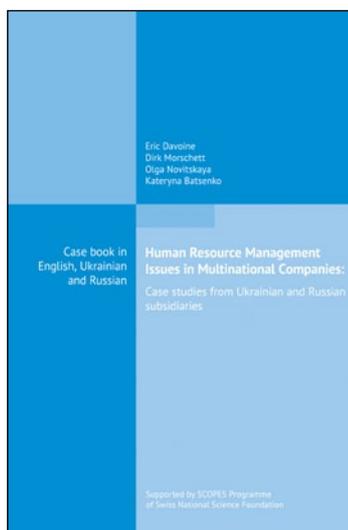
*"The results of the international ranking attest to our long and consistent work in enhancing the quality of university programs. We had our first quality lessons from our founders and main academic partners, BI Norwegian Business School. We set high quality standards for ourselves and other universities in Lithuania, so if we want to achieve the best results, we must update and strengthen our programs and their internationalization each year",* Dr. Nerijus Pačėsa, president of ISM University of Management and Economics, said.

The ISM president said that all the Master's programs that received international recognition were updated this year. The International Marketing and Management program was strengthened by taking into account industry trends and needs: the program focuses on assessment of marketing effectiveness and return on investment. These subjects are taught by professionals from foreign universities. Master's students in Financial Economics will also have more lecturers from abroad. The program is managed by Mihnea Constantinescu, a scholar from New York University who lectures on banking and finance.

## Dr. Ichak Adizes becomes the First Honorary Doctor of Kyiv-Mohyla Business School (kmbs)

On November 13, 2013, Kyiv-Mohyla Academy hosted a ceremony awarding an honorary doctorate from Kyiv-Mohyla Business School (kmbs) to Dr. Ichak Kalderon Adizes.

Dr. Adizes first visited kmbs in 2007, when he delivered an open lecture to the Ukrainian business community. This event started the cooperation between kmbs and the Adizes Institute located in Santa Barbara, CA. Kmbs MBA program participants study at the Adizes Institute during their international modules in the USA. In 2011, this relationship entered a new phase when the Adizes Institute opened its representative office in Ukraine. Kmbs MBA alumnus Oleksiy Kapusta became the head of this Ukrainian office. Volodymyr Pavelko (kmbs MBA programs director) has joined it as a certified consultant and teacher of Adizes methodology. Since then, teaching of the Adizes methodology at kmbs moved to a new level, with the involvement of certified expert practitioners who implement large-scale organization transformation projects in companies in Ukraine, Russia, and Belarus.





## Kozminski Advanced Management Program (KAMP)

Kmbs conferred an honorary doctorate degree to Dr. Adizes in recognition of his contribution to the development of management theory and practice. *"Dr. Adizes's approaches to management, built on universal wisdom, resonate to ours in terms of values and managerial vision. Management is possible only through changes, and external changes have their roots in internal ones. This is also the main message of kmbs - 'Change yourself, change your company, change the world'",* Volodymyr Pavelko said.

During his visit, Dr. Ichak Adizes congratulated kmbs Dean Oleksandr Savruk and Director of MBA programs Volodymyr Pavelko on the opening of the Adizes Center of Organizational Development at kmbs.

### New Case Book on International HRM Issues

Kmbs faculty, in partnership with Russian and Swiss colleagues under the SCOPES program of the Swiss National Science Foundation, published the case book *Human Resource Management Issues in Multinational Companies* in December 2013.

In this book, nine context-rich case studies illustrate HRM issues of multinational companies operating in Russia and Ukraine. *"This book was born from the great experience of multicultural partnership. It is an experience that helped faculty to create unique teaching cases and raise critical questions for HR managers, as well as for senior managers in multinational companies",* said kmbs Dean Oleksandr Savruk.

The cases are intended to teach top or middle level managers in local subsidiaries of MNCs, as well as graduate and undergraduate business students in the fields of HRM, International Business, and Organizational Studies.

The teaching notes for these cases are not included in the book but can be requested in electronic form by contacting one of the editors:

Dr Eric Davoine  
E-mail: [eric.davoine@unifr.ch](mailto:eric.davoine@unifr.ch)

Kateryna Batsenko  
E-mail: [batsenko@kmbs.com.ua](mailto:batsenko@kmbs.com.ua)

After 20 years of successful development of its MBA programs, one of them ranked 47th in the world by Financial Times, Koźmiński University (KU) has launched its own Advanced Management Program (called KAMP), addressed at business leaders in Poland. The first edition of KAMP is starting in March 2014. KAMP participants, mostly COEs, senior executives, major shareholders, and owners of private companies, will cope with such matters as leadership in organizations, long-term strategies, personal development, and gaining new competences. They will supplement them with less obvious areas for managers: self-coaching, communication skills, managing emotions, or theatrical workshops. During the last session, KAMP participants will be accompanied for two days by their spouses and partners to discuss and personally experience the challenges of maintaining a healthy work-life balance.

According to Professor Lechoslaw Garbarski, KAMP creator and director, such programs for high-flying managers with significant accomplishments add value to their professional practice and other forms of managerial training. – *"At some point in life and at a certain professional level, business leaders, major shareholders, or matured counselors would rather not benefit from traditional methods of managerial education, with classroom instruction, and examination requirements",* – says Prof. Garbarski. – *"They are more interested in confronting their own experience and decisions with the worldviews and*

Professor Lechoslaw Garbarski



*opinions of their peers, other business leaders, top academics and renowned experts from different fields. Such expectations can be met through KAMP's way of working with series of whole-week, off-site sessions, full of diversified, intensive interactions, and workshops lasting practically from dawn till dusk."*

The KAMP program is spread between March and November 2014. It consists of four whole-week sessions: three in Serock, near Warsaw, and one in Barcelona. Meetings and classes will be run in Polish and English by KU professors, including Andrzej K. Koźmiński, KU founder and lecturer at many American and French universities, Krzysztof Oblój, expert in strategic management, Krzysztof Kalicki, CEO of Deutsche Bank Polska, Grzegorz W. Kołodko, former deputy prime minister and finance minister of Poland, as well as, Lechosław Garbarski, lecturer at many universities, marketing expert and consultant. Academics and practitioners from EADA Business School in Barcelona will also participate.

The KAMP faculty also comprises leaders from many areas, such as founders of innovative companies, heads of business associations, consulting firms, award-winning actors, writers, and senior executives of international conglomerates and major Polish companies.

## "The Art of Victory" - An Adrian Slywotzky Course

Lviv Business School (LvBS) has offered a format of education that is new for Ukraine. The course entitled "The Art of Victory", taught by leading business thinker Adrian Slywotzky, includes two days of instruction in the classroom, followed by 12 weeks of individual or team work.

The course on business models, strategy, and leadership urges business leaders to look at how value creation actually occurs in companies, industries, and the economy as a whole, from a different angle. This approach is used by the best business schools in the world. At the end of the training, participants have a follow-up session with Adrian Slywotzky. In terms of content and methodology, this is a unique course in Ukraine.

*"Our task in those three months is not just to teach the participants strategies but to make them five times more effective as managers",* says Adrian Slywotzky, one of the top-25 business consultants and top-50 business thinkers in the world.

"The Art of Victory" is based on a unique program for senior executives and high-potential middle managers that has been delivered at IBM, Federal Express, AT&T, Samsung, Microsoft, Hyundai, Nike, Royal Bank of Scotland, Telefonica, 3M, Johnson & Johnson, Bank of America, Philips, Bombardier, and Vodafone, as well as at leading companies in Dubai, Abu Dhabi, Kuwait, the Philippines, Beijing, and Hong Kong.

It challenges business leaders to think differently about how value creation actually happens

*Business thinker Adrian Slywotzky at the course "The Art of Victory"*





*New format of education – the course "The Art of Victory" at LvBS*

in companies, industries, and economies, and provides a systematic process and set of tools for those who want to excel in value creation. The program consists of six main topics. "Value Migration" shows how a better job for the customer can be done. "Business Design" teaches the importance of product and service design. "The Four-Value-Chain World", demonstrates how a company can profit from the collision of different businesses. "Demand" focuses on new advantages that can be applied in business. "Business History and Ethics" shows what we can learn from great leaders in business history. "A Community of Leaders", teaches the participants how to set up the best personal leadership model.

The lectures are highly interactive. They are followed by a carefully designed and structured self-study program that is unconventional, creative, fun, and tough. The program lasts three months. Each participant receives individual or team tasks to work on for 12 weeks. The group-based approach proves to be more effective, funnier, and a good way to build up a strong and agile team.

The lectures have received extremely high scores from the participants. However, the self-study component is far more important than the lectures. Its key objective is to develop a very hard-edged, independent style of thinking. The self-study component develops the mental martial arts skills required to achieve mastery of the golden triangle of value creation: business value, ethical leadership, social/community value.

About 150 people have already taken "The Art of Victory".

*Adrian Slywotzky is member of the Advisory Board of LvBS. He is one of the most prominent specialists in modern management, author of international bestsellers on strategic management, and partner of Oliver Wyman. He is one of the top-50 global business thinkers and top-25 business consultants. Adrian Slywotzky's new bestseller Demand: Creating What People Love Before They Know They Want It was published last year. LvBS published a Ukrainian translation of that book.*

## Montreux School of Business (MSB)

This new year has begun with many exciting developments and projects, and has seen an increase in the number of admissions at MSB.

### **New Name**

We are pleased to announce that MSB has been authorized to use the name Montreux University MSB-Montreux School of Business as of December 2013. The university has been registered as such in the Swiss Federal Registry of Commerce.

### **New Human resources Management Center**

We have launched a Human Resources Management Center, headed by its director, Philip Porter. It sponsors training, seminars, conferences, and coaching in HRM for corporate clients in Switzerland and internationally. In addition, the HRM Center designs customized programs to meet the particular needs of businesses and organizations that need to upgrade their HRM and training skills.

### **Partnerships**

Through a partnership agreement we have opened a facility in Crans-Montana for HRM seminars, executive training for MBA degrees, and language studies, including summer programs in July and August.

### **Renewal of ISO Certification**

MSB is proud to announce that the International Standards Organization (ISO) has audited and renewed our SQS and IQNet certification.

### **Upcoming Graduation**

Our graduation ceremony will be held on July 19. We look forward to welcoming alumni, as well as family and friends of our upcoming new graduates.

## First Integrated German-Chinese Double-Degree Program in International Management

After three years of preparation, ESB Business School and the University of International Business and Economics (UIBE), Beijing, have finalized the structure and content of their double-degree bachelor's program in International Business Administration. The contract between the two institutions was signed on January 7, 2014. Twenty study places will be available from the winter of 2014/2015 - 10 in Beijing and 10 in Reutlingen.

The Chinese partner, UIBE, is one of the most renowned and attractive institutions in business administration and economics in China. In May 1997, UIBE was included in the "Project 211" list of some 100 universities in China whose aim is to become comparable to top international universities within a short time, not only academically but also with respect to infrastructure and administration.

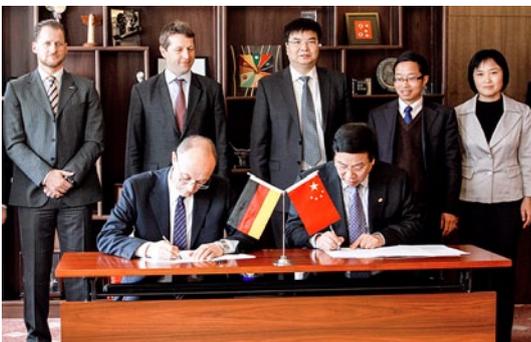
The program is highly attractive to future employers. Future graduates are already sought after by companies in Germany as there is no comparable bachelor's program in the German-speaking area. Unlike similar programs, this one is not taught in English. Lectures are held in German in Reutlingen and in Chinese in Beijing.

This will certainly be the most crucial point in the recruitment process which ends on 1 June, 2014, at ESB Business School and UIBE in Beijing. To

remove language barriers, ESB has developed a three-level model of foreign language exposure. In concrete terms, this means that students start in their respective home country and have daily language lessons and intercultural seminars for two years so as to reach a basic level of language competence. After that, they transfer to the partner university. Those who need more language training spend an additional year in Beijing, exclusively dedicated to the study of culture and language. After that they attend regular lectures in Chinese.

This educational profile is unique. The 20 students expected to graduate in 2018/2019 will be highly interesting candidates for international companies, which have already offered to sign blank work contracts. "We will probably be unable to satisfy the companies' demand for graduates quickly enough", says Professor Tobias Schütz, program director at ESB Business School. Expanding into strategically important countries, especially the BRIC states, is part of the international orientation of Reutlingen university, which has, long-standing contacts with China, especially through its School of Technology. It is not only companies that are interested in qualified young professionals with experience in China. The number of German students who want to study and work in China has increased strongly over the years.

*UIBE President Professor Shi Jianjun and Professor Hendrik Brumme, president of Reutlingen University, sign the agreement for the first integrated German-Chinese program in International Management*



## RSM's BScIBA Judged "Excellent" in Internationalisation

In the latest round of accreditations, judges from the NVAO, the Dutch-Flemish Accreditation Organization, have declared the BSc International Business Administration (BScIBA) program at Rotterdam School of Management (RSM) of Erasmus University an excellent example of internationalization.

When BScIBA first took part in an NVAO pilot scheme in 2010, it was judged "good" in terms of internationalization, along with nine other Dutch Bachelor's programs. In 2013, during the regular reaccreditation procedure for all of RSM's educational programs, RSM submitted another application for the "Distinctive Quality Feature in Internationalization". The result – an "excellent" rating of RSM's three-year Bachelor of Science degree in International Business Administration – was announced in late January. The program is taught in English and features a highly diverse student group, with more than 80 nationalities.

The expert panel was impressed by RSM's model for relating intended learning outcomes to course contents. RSM's BScIBA can now be considered a world-class program. The judges were also impressed by the program's staff, who originate from all over the world, bringing their international experience with them, as well as by the competence of the faculty.

In the latest round of NVAO accreditations, RSM received additional accreditations for its other programs for the next six years, until the end of 2019. NVAO accreditation is required for RSM to issue legally recognized Bachelor's and Master's degrees in the Netherlands.



## SBS Swiss Business School

### Summer Program 2014

This year's Summer Program will be held from July 7 to July 14, 2014. The Summer Program in International Finance has been developed by SBS for undergraduate or recently graduated business students.

During two weeks, international students will have an opportunity to attend intensive business courses with a focus on international finance, interact with top managers during company visits, and live a truly international experience. Coursework will be accompanied by seminars, company visits, and cultural excursions.

For additional information and registration visit: [www.sbs.edu/programs/oep/summer](http://www.sbs.edu/programs/oep/summer)

### SBS Graduation in Riga, Latvia

On Saturday, February 15, 2014, a graduation ceremony of Banku Augstskola, School of Business and Finance, took place in Riga, Latvia, at the beautiful Splendid Palace Theater. Mrs. Marijana Karanfiloska, vice-president of SBS, attended the event as a guest speaker.

Fourteen students from our joint MBA program, majoring in Global Finance and Banking, were awarded degrees. We would like to take this opportunity to congratulate all the graduates and wish them the best of luck!

*SBS Graduation of Latvian MBA students in Riga, Latvia, on February 15th, 2014*





Dr. Roman Borboa, Professor  
at SBS Swiss Business School

### Dissertation by DBA Student of SBS

#### **"Cost Allocations in Financial Services" – Thesis study by David Johnson, recent DBA graduate of SBS.**

Short Summary:

Traditionally, industry has been dominated by Western economies since the industrial revolution. Initially the leading power was the British Empire, replaced in the twentieth century by the United States of America. The 1960's saw the emergence of the Asian Tiger economies and this was the beginning of the shift of economic power and wealth from the West to the East. China has become an economic power-house almost overnight. It is evolving from an export-led economy to one where Chinese domestic demand from their growing middle class is becoming an increasingly important factor in world GDP.

The success of these economies has instigated research into the reasons for this shift in prosperity. A noted example of this is the study of lean manufacturing and accounting used by Toyota in Japan, to which the company's success is credited.

Whether we will end up with some form of equilibrium between East and West or the pendulum of economic power will swing completely in favor of the East, and how long this process will take, is uncertain. In any event, an examination of activity-based costing and its application is useful in improving competitiveness. Although traditional costing methods will be examined, this research will focus on activity-based costing as it has a much richer intellectual base than the traditional well-established and well-understood mainstream accounting costing techniques in use.

This research is limited to the financial services industry. Historically, typical costing methods used in the financial services sector are: variable costing, direct costing, absorption costing and activity-based costing.

### A Study on Individual Psychology in Switzerland

Dr. Roman Borboa, lecturer at SBS, has recently released an article together with his colleague Mr. Erik Mansager, tracing the roots of individual psychology in Switzerland and identifying the current primary approaches to individual psychology in the Swiss therapeutic community today.

Firstly, they share a broad historical perspective of Swiss democracy and then a more focused look at Adler's original influence. Secondly, from a contemporary perspective, current mental health trends are presented. Finally, mention is made of the on-going struggle between psychoanalytic and Dreikursion models of individual psychology. The article closes with a brief review of current undertakings in individual psychologists across Switzerland.

To read the full article, please contact SBS at: [annemarie.schaer@sbs.edu](mailto:annemarie.schaer@sbs.edu)

## Olympic Records of Ural-Siberian Institute of Business (USIB)



Employee of USIB – volunteer at the Olympic Games in Sochi

The 22nd Olympic Games was an outstanding event for Sochi - one of Russia's most beautiful cities - and for the whole planet. The Olympic theme is especially relevant at Ural-Siberian Institute of Business (USIB) as it has a direct involvement in it. Natalia Petunina, an employee of the USIB marketing department, became a volunteer at the Olympic Games. She passed a multilevel selection of candidates and became part of the team of organizers of snowboard competitions.

As the Olympic flame traveled across Russia, our lecturer Sergei Zhernakov was granted the honor to carry it on the central streets of Yekaterinburg. He brought the torch to the solemn celebration of the Business School's anniversary, kindling the fire of knowledge in the hearts of our participants. The Olympic flame motivated them to achieve new heights in the current year.

The results of the Business School and its graduates are really worthy of Olympic medals. USIB MBA graduate Yulia Frangulova is the general director of the LINLINE network of clinics. After her graduation from the MBA program, LINLINE became the largest network of laser cosmetology clinics in Europe: 37 in Russia, two in France, two in Spain and one in Ukraine.

After his graduation from our MBA program, Vitaly Milovanov, director of the Ural branch of Raiffeisenbank, oversaw the merger of Raiffeisenbank and Impexbank. He became director of the regional center of Raiffeisenbank,

supervising 13 offices in the largest cities of the Ural-Siberian region.

Another MBA graduate, Alexey Kishko, is area manager of the VIZ-Stal plant. He organized and currently supervises the production of transformer equipment by the SVEL group, one of the largest in Russia. There are many similar examples.

Over the past 17 years, the business school has produced more than 12,000 graduates. More than 2,000 of those have MBA degrees. In February 2014, USIB starts teaching 75 groups of MBA students. We are launching an international program called MBA Global. It will train heads of leading enterprises of Yekaterinburg in seven countries. USIB invites European business schools to cooperate on this project.

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Alumni, students and teachers of MBA USIB



# Eighth ASFOR Learning Survey: Italian Education in Turbulent Times

Prof. Elio Borgonovi, deputy vice-president of ASFOR  
Dr. Salvatore Garbellano, senior researcher, ASFOR  
Dr. Mauro Meda, general secretary of ASFOR

The Italian Association for Management Education Development (ASFOR) has recently presented the results of the eighth Learning Survey focused on Italian organizations. From March to September 2013, ASFOR received 72 online questionnaires from the main Italian companies: manufacturing (Eni, Ferrero, Pirelli, etc.); financial and insurance activities (Assicurazioni Generali, Banca Intesa San Paolo, Reale Mutua, etc.), services (Chloride, ENEL, Ernst & Young, Telecom, etc.), subsidiaries of multinational companies located in Italy (Auchan, Basf, Denso, IKEA, Merck Serono, Osram, Robert Bosch, Skf Industrie, Sky Italia, STM Microelectronics, Webasto, Whirpool, etc.), and well-known medium-size companies (Ariston Thermo, Aziende Chimiche Riunite Angelini Francesco, Brembo, Bficino, Chiesi Farmaceutici, Landi Renzo, Loccioni, Lombardini, Riello, Technogym, etc.).

## Main Results

### 1. The Budget: The Growing Role of Public Funds

Italian education is taking place in a turbulent and volatile environment and the economic recession is reducing investment in training and development. In 2012, many organizations cut their investments but in 2013 there were signs of recovery. A significant amount of organizations (50.0%) maintained their budgets at the level of the previous year. Notably, the percentage of companies that decreased their training budgets (30.9%) is greater than the percentage of those that increased it (12.8%).

Unfortunately the trend of the previous year was replicated although a growing number of com-

panies are expanding their budgets. All Italian training and development organizations continue to be concerned about efficiency. They are also increasingly concerned about all training costs - facilities, travel expenses, and professional fees. Almost all organizations are now more interested in using the public funds that have been available to finance the training programs such as those inflowing from the European Union, the Italian State, as well as the social funds.

For the first time the survey shows that more financial resources were used from public funds than those from parent companies. The largest part of the learning budget (55.0%) was devoted to technical training, while 38.1% of the resources were used for executive education. Almost 6% of the budget was spent on consultancy and research.

### 2. Focus of Learning Activities

In 2013, as in 2012, two trends were prominent: the majority of the Italian organizations focused on customized programs, as well as on topics that can quickly improve business results. The main themes of the learning programs were technical and professional competencies, leadership, and the improvement of the overall efficiency of the companies. The most innovative Italian organizations are testing social learning networks. For example, some of them are using YouTube and Facebook to promote new learning methodologies.

### 3. Education Providers

The majority of the organizations - not only large companies but also medium-size enterprises - are developing customized programs and sometimes strategic alliances with business schools and executive training companies to foster innovation and sensitivity to multicultural environments. Managers are increasingly involved in training activities at Italian organizations, mainly in technical domains.

### 4. What Companies Request From Education Providers

While the respondents face new challenges from the social environment and increased business competition, they continue to be satisfied with the learning providers. Generally the respondents want the providers to offer more tailored programs in terms of contents and methodologies, as well as increased knowledge of the business of their customers. Other common requirements are: to be more innovative and adaptive to the customer's needs, to obtain results aligned with the strategies of the organization that could be measured through reliable indicators, to find more efficient solutions without compromising quality.

## 12th Annual BMDA Conference “Successful 21st Century Organization” on May 7-9 in Riga, Latvia

The Baltic Management Development Association (BMDA) and Riga Technical University (RTU) invite the international academic and business community to Riga, the 2014 European Cultural Capital, for an exceptional event – the 12th Annual BMDA Conference “Successful 21st Century Organization”.

For 12 years now, the Baltic Management Development Association (BMDA) has brought together representatives of various business schools and the corporate world to a major annual event, where different contemporary management issues are analyzed and discussed, and best practices and solutions are shared. Each time, the conference participants get involved in active discussions with the participation of the world's most experienced experts. They visit business corporations, share their challenges, and discuss interesting findings.

This year, we are bringing together the international and local academic, business, and consulting community to share business solutions and ideas for better management of any type of organization. The conference participants will have a perfect chance not only to interact, network, and learn from each other, but also to obtain applicable managerial tools to make their companies successful.

The 12th Annual BMDA Conference “Successful 21st Century Organization” will last for three days in TED format of intense and interactive sharing of concepts, methodologies, tools, and solutions to increase organizational efficiency. What is more, this year the conference has a very special offer

– the first 50 registered participants will be able to attend the whole three days of the conference and all the cultural and networking activities for only 270 EUR.

During the “Academic Solutions and Insights” day (May 7), the academic and research community will present research papers on a variety of topics related to the achievement and maintenance of organizational success. Editors and representatives of international and local research journals will give tips on how to get articles published and will discuss the “good research paper” approach. The final session will be dedicated to academic leadership, with a focus on international ranking and institutional quality assurance at academic institutions. At the end of the day, the participants will be invited to do some networking over a glass of wine and a snack.

The “Business Solutions for Leading Organizations” day (May 8) will focus mainly on leaders and managers of international and local business and non-profit organizations. Four sessions will be devoted to presentations by experienced international and local experts and consultants of business solutions for companies. The unique format will enable the participants to listen to up to 16 speakers in one day and talk to them during the coffee breaks and over lunch in specially designated areas. The day will end with a welcome reception, where the participants will be invited to relax, eat, enjoy a glass of wine, and talk to each other.

The “Business Solutions from Leading Organizations” day (May 9) will highlight success stories of international and local businesses involving successful implementation of specific managerial tools and concepts. The presentations will be followed by company visits in Riga, where the participants will be able to see for themselves the results of successful management. The official part of the day will be closed by keynote speaker Dr. Jagdish Parikh from India. The achievements of the conference will be celebrated at the gala dinner.

For more information, please visit:

[www.bmda.net](http://www.bmda.net)

For the conference booklet, registration, call for papers, cooperation proposal or questions, please contact:

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## EFMD Launches BSIS - Business School Impact Survey

At the 2014 EFMD Deans & Director General Conference in Gothenburg, EFMD officially launched the Business School Impact Survey (BSIS).

*"BSIS is a vital addition to the EFMD portfolio of services as it provides a process and a tool to capture the value that a school brings to a defined region. It is a service for any business school anywhere in the world that is interested in collecting key statistical data on its impact. Once collected, this information can then be used both internally and externally with key stakeholders to widen the debate about 'the role of business schools in society' and showcase the enormous added value and impact they bring to a community",* said Prof. Eric Cornuel, CEO and director general of EFMD.

The BSIS scheme identifies the tangible and intangible benefits that a business school brings to its local environment. For example, a school spends money in its impact zone; it provides jobs and pays salaries that are partially spent in the zone. It also attracts faculty and students from outside the zone whose expenditures contribute to the local economy.

Beyond this measurable financial impact, a school contributes to the life of the community in numerous ways. Its faculty generates new business through entrepreneurial projects and supports local business needs through professional training. Its students are a source of dynamism in the life of the region and are a valuable talent resource when they graduate. A business school also provides an important intellectual forum for the introduction of new ideas in a wide variety of social, cultural and political areas of concern within a region. Last but not least, it contributes to the image of the city or region.

*"Demonstrating the many ways in which they add economic and social value to the environment in which they operate has become a challenge for business schools. To meet this demand for greater accountability, BSIS is an effective tool to help schools identify, measure, and communicate all the positive contributions they make to the world around them",* added Prof. Gordon Shenton, senior advisor at the EFMD.

At a time when all organizations, public or private, are being held accountable for their activities, there is a need to demonstrate the impact that they are having on their immediate environment. This is particularly the case when they are financed or politically supported by local stakeholders.

The BSIS scheme was initially designed by the French National Foundation for Management Education (FNEGE) and is already well established in the French higher education arena. The BSIS process has been adapted for an international audience and is now offered in a joint venture between EFMD and FNEGE as a service to business schools all over the world.

If you would like further information or would like to have your school take part, you can visit

[www.efmd.org/bsis](http://www.efmd.org/bsis)

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## **Hidden Champions in CEE and Turkey – The First Book on Globally Leading, Niche-Market Small and Medium-Size Enterprises in Central and Eastern Europe and Turkey**

CEEMAN, the International Management Association for Development in Dynamic Societies, in cooperation with IEDC-Bled School of Management, published a new book titled *Hidden Champions in CEE and Turkey – Carving Out a Global Niche*. The book was edited by Peter McKiernan of the University of Strathclyde, Glasgow, and Prof. Danica Purg of CEEMAN and IEDC. It was published by Springer.

Hidden champions are highly innovative, differentiated and specialized small or medium-size companies holding lead market positions in narrow market segments internationally. They successfully ride on a wave of global competitiveness and demonstrate a capacity to grow even in an economic turndown.

The book is an outcome of extensive research undertaken by over 30 researchers in 15 countries, covering many contexts, political systems, cultures, and infrastructures: Albania, Belarus, Bosnia and Herzegovina, Croatia, Estonia, Hungary, Latvia, the Republic of Macedonia, Romania, Russia, Serbia, Slovakia, Slovenia, Turkey, and Ukraine.

*"This book will surprise you, as it surprised me. I was flabbergasted when I first learned of the sheer number of hidden champions in the CEE countries. Many of these mid-sized world market leaders are truly high-tech and world class",* claims Prof. Hermann Simon, whose bestselling book *Hidden Champions of the 21st Century* inspired the research on hidden champions in Central and Eastern Europe. Prof. Simon generously shared his research methodology.

This book is an invaluable resource, providing a culmination of interdisciplinary, cross-study chapters, ranging from leadership to performance drivers; from organization to culture and governance; from innovativeness to sustainability and further to the financial aspects of hidden champions business models. These meta level chapters are followed by 15 country-specific chapters providing an overview of each country's history, economic indicators, and vignettes of the hidden champion cases involved in this study.

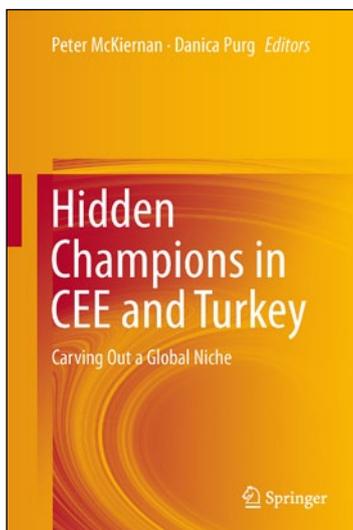
*In Hidden Champions in CEE and Turkey – Carving Out a Global Niche* you can read and learn about leadership of hidden champions, their ownership, organizational culture and organizational governance, innovation behavior, marketing approach, and financial and sustainability aspects of their business models.

In short, this book is:

- the first book on globally leading, niche-market small and medium-size enterprises in Central and Eastern Europe and Turkey
- a presentation of comprehensive research and overview of hidden champions in Central and Eastern Europe and Turkey
- a collection of interdisciplinary and cross-study chapters on leadership, organizational innovation, sustainability, and financial aspects

**On 22 May 2014, CEEMAN is organizing a half-day international conference "Hidden Champions in CEE and Turkey" in Vienna, Austria. Join us to learn first-hand insights from the hidden champions and authors of the book! More information at [www.ceeman.org/hidden-champions](http://www.ceeman.org/hidden-champions).**

Thanks to Springer's support, all conference participants will have the opportunity to buy the book *Hidden Champions in CEE and Turkey* (eBook or hardcover) at a special price.

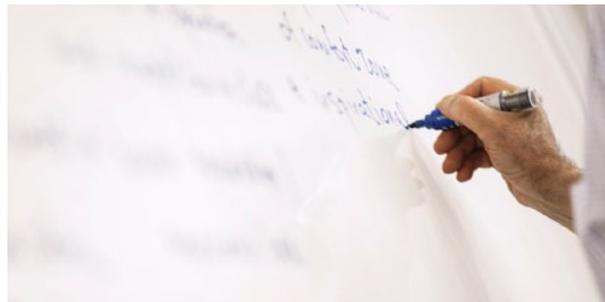


## FORTHCOMING CEEMAN EVENTS

- **PMS – Program Management Seminar**  
23-25 April 2014  
Bled, Slovenia
- **Conference on Hidden Champions in CEE and Turkey –  
Carving Out a Global Niche**  
22 May, 2014  
Vienna, Austria
- **IMTA – International Management Teachers Academy**  
8-20 June 2014  
Bled, Slovenia
- **9th IMTA Alumni Conference**  
17-19 September 2014  
Kyiv, Ukraine
- **22nd CEEMAN Annual Conference**  
25-27 September 2014  
Budapest, Hungary



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**Edition 71**  
Editorial board:  
Milenko Gudič,  
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Published by: CEEMAN  
ISSN: 1025-4927