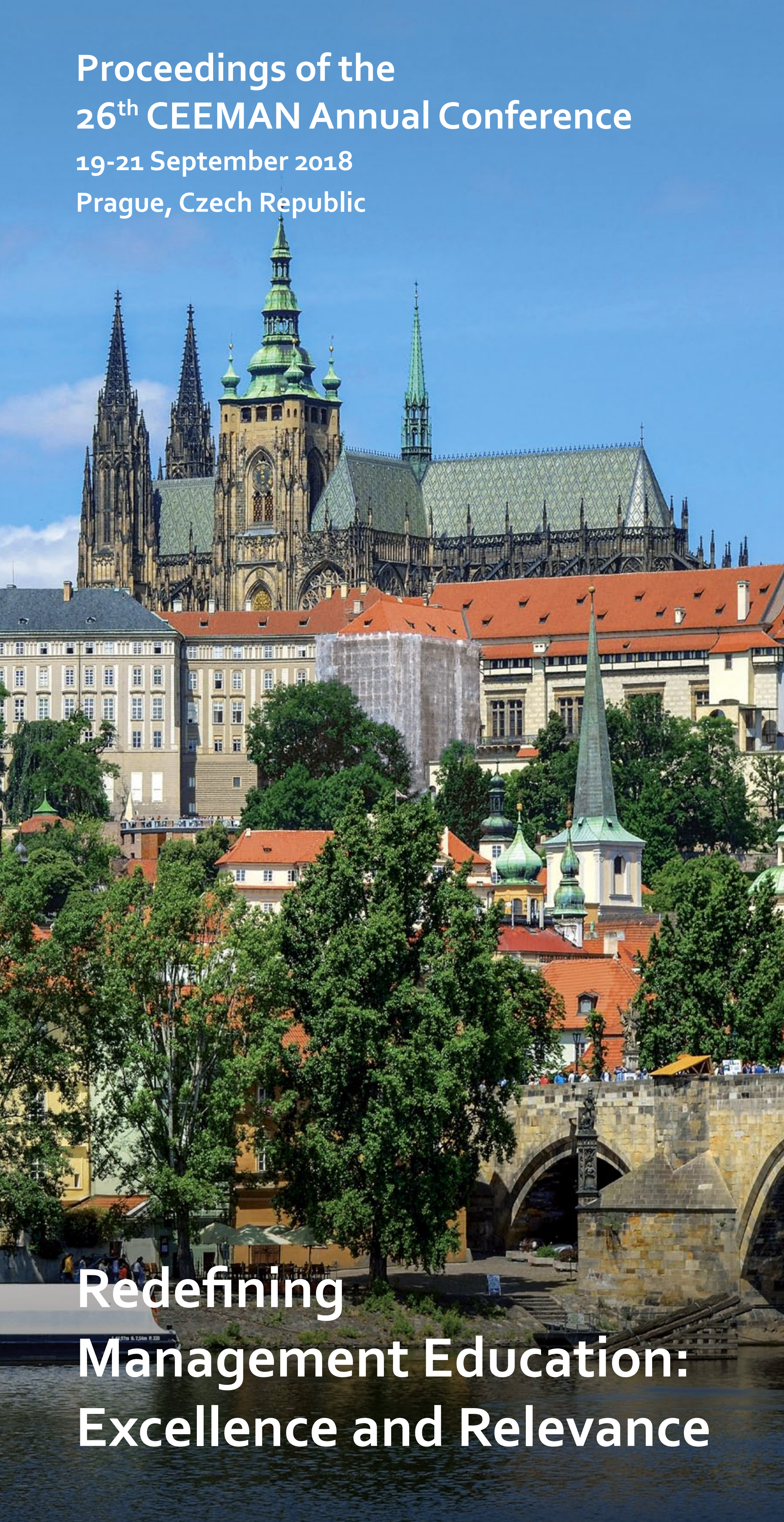

Proceedings of the 26th CEEMAN Annual Conference

19-21 September 2018

Prague, Czech Republic

Redefining Management Education: Excellence and Relevance

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Co-organized with
University of New York in Prague

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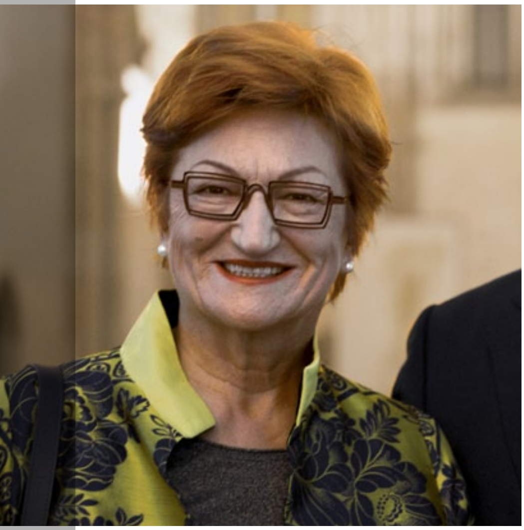
26th CEEMAN Annual Conference

Redefining Management Education: Excellence and Relevance

Poster Session

Welcome Address



Danica Purg
CEEMAN President
Slovenia

Good afternoon! Welcome to the 26th CEEMAN Annual Conference. People often ask why it is the 26th conference if we are celebrating the 25th anniversary this year. The reason is that CEEMAN was officially "born" at that first conference. That explains why we have had more conferences than anniversaries.

I am very pleased to see so many friends and colleagues at this event. We have 150 participants from 33 countries. This is our usual participation rate. I believe that this is going to be another great conference because we have some illustrious speakers. They have certainly written some great books but, more importantly, they are leading thinkers who are very relevant to CEEMAN. We invited people who could tell us whether our ideas are right or wrong.

This afternoon, we are going to launch our Manifesto. It is a document of great importance to the future of management development. We believe that the principles and rationale laid out in the Manifesto will start a movement for excellence and relevance in both teaching and research. I hope you will all be here for this great introduction.

Our host, the University of New York in Prague, has organized a spectacular evening for us. We are going to have a great party to celebrate our 25th anniversary. It will take place at a monastery and will include a live band and a dance performance. Socializing is an important part of our activities. When trying to convince people to come to our conferences, I use this as a clinching argument: "Come because we are going to have a great dance!" Last year, our Chinese host said that he could not promise us that because European dances do not have a long tradition in China. And yet, as we arrived at the conference venue, we were greeted by an orchestra! They even organized a training session for beginners who wished to take up dancing.

This is our second conference in the Czech Republic. In 1996, we were in Čelákovice, an hour away from Prague. It was a very special event.

I would like to mention the dignitaries attending this conference. We have the ambassador of Slovenia here with us. We also have the ambassador of Croatia, the ambassador of India, the ambassadors of Switzerland and the United Arab Emirates, as well as the commercial councilor of the embassy of Canada, the first secretary of the Hungarian embassy, and the attaché of the embassy of the Russian Federation. Let us give a hand of applause to all of them.

I would also like to mention the presidents of associations that are with us today: the general director of RABE, the Russian Association of Business Education, the president of CAMAN, the Central Asian Foundation for Management Development, as well as the president of BMDA, the Baltic Management Development

Association. Greetings to all of you. I would now like to give the floor to my friend Andreas Antonopoulos, Rector of the University of New York in Prague, who will lead the conference.

Thank you very much and, once again, welcome.

Andreas Antonopoulos
Rector of University of
New York in Prague
Czech Republic

Dear colleagues and friends,

It is a great honor for me to welcome the participants of this great CEEMAN Annual Conference in the beautiful city of Prague and it is a great honor for us, at the University of New York in Prague, to be hosting this event in our city. I thank you all for coming here and joining us. I am looking forward to a fantastic evening today, a great conference day tomorrow, and, as Danica said, a fantastic gala dinner on Friday evening.

In addition, I would like to tell you that I have been attending CEEMAN events for over 15 years. Initially, I worked for a different institution. However, as soon as I took a job at the University of New York in Prague 10 years ago, I engaged this institution with CEEMAN. We are now very proud to have been a member of the CEEMAN family for the last 10 years. During this period, we have learned valuable lessons that have helped us maintain what we are very proud of: our leading position of a major English language higher education institution in this city. We celebrated our 20th anniversary this year, so this is a double celebration for us.

We are looking forward to a fantastic two-day conference.

Jindřich Fryč
State Secretary at the Ministry
of Education, Youth and Sports
of the Czech Republic
Czech Republic

Dear President,

Dear Rector,

Dear former Prime Minister of the Czech Republic,

Dear colleagues and distinguished guests,

First of all, I must thank Mr. Antonopoulos for introducing me in such a nice way. It is my extraordinary honor as the state secretary of the Ministry of Education, Youth, and Sports of the Czech Republic to welcome you in Prague and address you on the occasion of the 25th anniversary of CEEMAN. I am delighted that so many of you have come to our beautiful capital for this important meeting. This clearly shows the wide scope and importance of the subject that will be discussed here today and tomorrow. The title of this conference is "Redefining Management Education: Excellence and Relevance". Allow me to share with you two examples that I have for you: one at the national level and one at the European level. They illustrate the need to open our doors to mobility and cooperation in higher education in Europe.

One of the main reforms of the higher education system in the Czech Republic is the creation of institutional accreditation. I know that you have heard about it and you will probably discuss it. Institutional accreditation permits higher education institutions to create independently and implement specified types of study programs in the designed fields of study without a need to accredit each study program individually. We believe that the recent reforms in our higher education system conform to the recommendations of the European Quality Assurance Register for Higher Education and will facilitate student mobility so as to strengthen mutual understanding among European citizens. I hope that our share of expertise will lead to practical steps of action toward educational excellence and contribute to the improvement of education in the Czech Republic. In my opinion, this is also an example of how to strengthen excellence and relevance, and give universities stronger tools for their better management. We are still at the beginning of this process. We will be following these developments and we are willing to inform you about our progress at the next CEEMAN conferences.

The Czech Republic also has a positive view of the latest developments in the field of education at the European level. The conclusions of the European Council summit in December last year and the outlined initiatives and actions are strongly focused on creating a European educational area and further removing the barriers to cooperation between our higher education institutions. Nevertheless, we always have to bear in mind the specificities of educational systems across Europe. It is important to make sure that the specificities of the education system in each member state are always respected when negotiating the practical steps of the outlined initiatives, ensuring that they are adequately funded and not detrimental to other, well-functioning activities. From our point of view, it is important to continue the development of already existing programs, such as Erasmus and other functioning initiatives and tools that have already proven their efficiency and functionality.

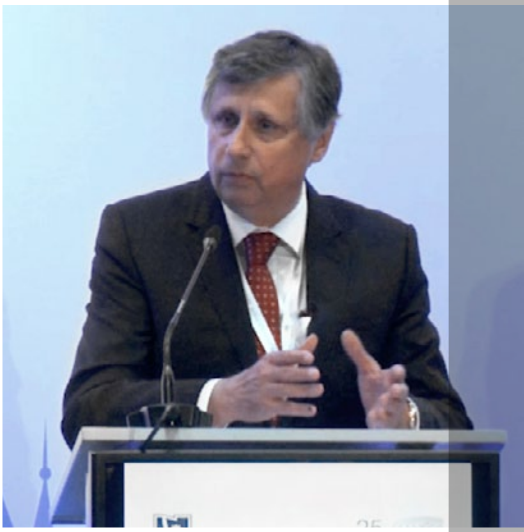
Allow me also to mention the European Universities Network. This is one of the brand new activities of the European Union. I hope that it will be accepted well by member states and especially by European universities.

I have mentioned these two examples because I think that they are important for your conference. You can discuss them later during this meeting.

At the end, let me share something else. I think that CEEMAN is an excellent association. It has a great reputation in Europe. It helps improve cooperation among universities, not only across Central and Eastern Europe as in the beginning, but in the whole world. I hope that the members of this association will have great ideas for the future development of your work. We know what you have achieved thanks to your excellent work in the last 25 years. You can be proud of them.

Many thanks to the University of New York in Prague for making this conference possible. I wish you very fruitful discussions and I look forward to our cooperation. On behalf of the Ministry of Education, Youth, and Sports of the Czech Republic, I reiterate that I am very happy to be here and see you all in Prague. Thank you very much for inviting me.

Keynote: Science, Research, Information and Industry/ Business: Just a Parallelism or a Real Entwining…?



Jan Fischer
Former Prime Minister of the Czech Republic and former Vice-President of EBRD
Czech Republic

Dear Excellencies,

Distinguished guests,

Thank you very much for inviting me and for this warm introduction. I am very pleased to be here with you at this conference. I highly appreciate the activities of CEEMAN and the University of New York in Prague and their joint efforts for the organization of this conference. This is not my first visit at the University of New York in Prague. I gave a speech there earlier this year, in spring. It was a fantastic, friendly atmosphere. I feel the same atmosphere here. The title of this conference is "Redefining Management Education: Excellence and Relevance". An excellent choice, as it is a global issue that we need to discuss. It is also very strategic and complex. It is a theme that leads us to the future. I have spent some 30 years in managerial positions. If you allow me, I will use some of my own experiences in this address.

Management is changing reality at the level of companies and states. This includes the education sector and everything that can be managed. All human activities need management and we need enlightened managers. It is important that this conference has brought together people from government, academia, and business from 33 countries. That is really fantastic. At this conference, you will be talking about many aspects of management, including managerial methods. I think it is important to start this discussion by describing the environment in which our discussions are taking place. How does our planet look at this moment? Some fundamental changes are taking place as we speak. We are witnessing tectonic geopolitical shifts after the end of the bipolar world, which looked very gloomy but was easy to understand. The world at present may also appear gloomy, and it is also hard to figure out.

We are witnesses of the extremely strong penetration of new technologies, including artificial intelligence, and absolutely new ways of communication between companies and human beings. Sometimes we see this as a very positive development, and sometimes we are worried as we consider it frightening. We are also witnessing deepening inequalities across the world. There is extremely high population growth in some parts of the world. In other parts, such as Europe, the population is aging. By the way, we are underestimating the upcoming impact of this phenomenon.

As globalization is sweeping across the world, protectionism is rearing its head. This is accompanied by nationalistic selfishness and societal fragmentation, a digital divide, and lacking solidarity. The pillars of democratic societies are slowly getting undermined. This is posing a threat to freedom as a fundamental value of modern societies and modernity as a whole. We must also mention the growing scarcity of resources. This is another gloomy prospect. Drinking water is getting scarce, as well as energy resources, whereas renewable energy has its limits. The three-year old Paris Agreement looks very fragile, now that the United States has pulled out of it.

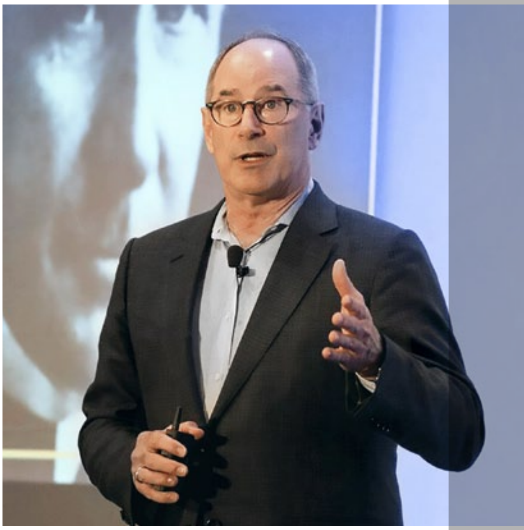
This is a conference about management education in knowledge-based societies. The big question is how to use management to enhance productivity. How can we harness science and technology to achieve that effect? How can universities help us do that? How can we organize all these processes? These are not trivial questions. The drivers of these processes have a very important role to play. What can we expect from governments in this respect? I would first of all mention an enlightened fiscal policy, taking into account the macro-economic situation of the respective country. This takes a good analysis and good forecasting. We need a good balance between fiscal and monetary policies. We need good funding of research and development, including universities, as well as improvement of the investment climate, including support for foreign investment and export. Are your governments pursuing this mission? It is up to you to make that assessment.

What should universities be doing? They should try to be closer to business. This is vitally important for both parties. I am not talking about parallelism, but very close collaboration. What are universities still lacking in this respect? I am thinking of my alma mater in Prague, which I love. We teach art management and all sorts of other disciplines, but what is missing is management of science. We are lacking good managers of science, creating the right conditions for researchers. What we need as a precondition for good management is good information and good data, good statistics and good data, data mining and big data, and so forth. Management without data does not make any sense. It is just hullabaloo.

My closing remark is this: please, do not forget that management is about living people. I have been accused of overestimating the role of psychology in management. My response is that management is impossible without understanding psychological issues such as needs, incentives, thought patterns, and involvement in the work process. These issues are often underestimated. We need to use the science of psychology more extensively in management.

I am awfully sorry if I have used more time than what was allotted for this talk. I stop here. I wish you a wonderful conference and very productive discussions. All the best.

Keynote: Management Education and the Dark Side of Efficiency



Roger Martin
Institute Director of the Martin Prosperity Institute and the Michael Lee-Chin Family Institute for Corporate Citizenship at the Rotman School of Management
Canada

Thank you very much for this kind introduction. So, honored guests, friends, and colleagues, the subject that I am going to discuss today is democratic capitalism and its future. I have been working on this subject for more than five years now at the Rotman School in Toronto. My work is not finished yet, but I will give you an update on what we have found to date in our research and I will share some implications for management education and society at large.

The focus of this conference is efficiency. I would argue that we are in a 250-year love affair with efficiency. It started in 1776 when a gentleman taught people how to make pins more efficiently. As you know, at that time Adam Smith wrote on the division of labor and argued that if you had a pin factory in which every worker was involved in the production of the entire pin, it would be less efficient than if different workers each produced a different part of the pin and a different worker still assembled the pieces into a pin. That was the beginning of the philosophy that we must pursue efficiency. Some 40 years later, David Ricardo extended this idea that it is much more efficient for Brits to raise sheep and make wool and ship it to Portugal, and for Portuguese workers to grow grapes, make wine, and ship it to England. This is much more efficient than each country doing both at the same time. Thus, efficiency could be increased by means of using country-specific advantages through the mechanism of increased international trade.

In the world of business, Frederick Winslow Taylor came along in the early 20th century and applied scientific management. He claimed that if we did a time-and-motion study we could figure out the most efficient way to do every little piece of work in a factory. Then William Edwards Deming came along in the mid-20th century to talk about total quality management. The focus was on taking all the waste out of a process so that greater efficiency is achieved.

I would argue that all this pursuit of efficiency helped the world economy grow. By the way, I have studied first and foremost the US economy, but I think that my conclusions apply more broadly even though I would not make that claim. As an outcome of this pursuit of efficiency, the US economy today is more productive than it ever was before. Thus, I am not arguing against the importance of efficiency. I am rather concerned about the existing obsession with efficiency. The reason is that we have witnessed some unexpected and unwanted developments in the economy. Did we ever expect during our 250-year love affair with efficiency that its fruits would be concentrated in the hands of so few? The top 0.01 percent are getting returns from economic activities of a sort that have never been seen before. Even in the roaring years leading up to the Great Depression, returns were not even close to what they are today. We did not think that this would happen. It was totally unexpected.

When there is a dollar's worth of economic growth in the United States, who gets it? Even as recently as 1980, the vast majority of the benefit of that economic growth went to people other than the top one percent. But by 2014, the vast majority of the growth was going to the top 0.001 percent. We never expected that this would eventually be the outcome of our pursuit of efficiency. In the United States, it was expected that each year the average family would be better off than the year before. That was taken for granted in America. Of course, there were downturns, such as the Great Depression of the 1930s, and bad years, such as 1991. Still, generally speaking, the wealth of the average household was increasing. Yet, in the last decades, the average US family has not experienced what it had experienced in the previous 250 years.

This is not only a trend on the individual level. It is also happening at the company level. If we look at 10,000 publicly traded companies in the United States, we see huge profitability increases for a small number of firms. Fewer and fewer firms are getting more and more of the increase in profitability in American business. Top firms have also seen a much larger productivity increase than everybody else, and the gap is widening.

Why have I spent six years studying this issue and why am I worried about it? The last time that we had this situation – flat or declining median income – was during the Great Depression in the United States and worldwide. What happened after the end of that period? Depending on how you measure this, it took 14-16 years for the economy to return to the 1929 high. As a result, America shifted dramatically to the left as evidenced by the New Deal of Roosevelt's administration, but it stayed committed to democratic capitalism. Much of the rest of the industrialized world fell into totalitarianism, communism or socialism. I am worried that if the median income does not grow, democratic capitalism will have a problem. One feature of democratic capitalism is that more than 50 percent of the electorate has to vote for it. Otherwise, you are in trouble.

There is a belief that societal wealth follows a normal Gaussian distribution. In developed countries, there is a big middle class, unlike in poor countries where the middle class is small. Developed countries also have small percentages of poor people and small percentages of very rich people. This is how democratic capitalism works: we ask the rich people to contribute disproportionately and help the poor people so that the economy can advance. There is an implicit assumption that this will take place. If we do things right, the bell curve will move to the right, meaning that the mean income will rise and everybody will be better off. In that case, democratic capitalism will work because more than 50 percent of the population will like the system. Of course, there are battles in the United States between different forms of democratic capitalism, but there is nothing outside that paradigm because the system worked for more than 50 percent.

This is not the only kind of distribution that has been noted in the world of economics. Some 100 years ago, an Italian gentleman named Vilfredo Pareto noted that 20 percent of Italians own 80 percent of the land in Italy. Out of this came the notion of Pareto distribution, which looks very different from a Gaussian distribution. In a Pareto distribution, most of the incidences are at the left end and it has an exceedingly long and thin tail. That is a completely different shape. Unfortunately, today in American economics we are seeing something that is closer to a Pareto distribution than a Gaussian distribution.

There are about 120 million full-time jobs in the United States. These can be categorized in four ways. There are routine jobs in which people do what somebody else tells them to do. An assembly line job would be a good example, as well as a call center job. These jobs involve very little independent judgment and decision making. In contrast, the job of a chief executive or a scientist involves a lot of individual discretion. Another important feature is the kind of industry that the job is in: an industry that is found locally everywhere in the economy or an industry that is found only in some geographic areas and trades outside of that region. A hairdresser's salon would be a local industry, whereas pharmaceuticals and software production are examples of clustered industries. They tend to cluster in a particular place and export to the rest of the world.

It turns out that if you have a job in the United States that involves little decision making and is local, you make 37 percent less than the national median. These jobs are about 45 percent of the economy. If you are in a traded job in a routine industry, you make 18 percent less than the median. These jobs account for 16 percent of the economy. If you are fortunate to have a job that involves independent judgment and decision, you make 36 percent more. If in addition to that you are in a traded industry, you make almost 80 percent more. This is a Pareto distribution in which a small percentage of people are reaping most of the benefits of the economy and most other people are not getting better off. We call this a knowledge-based economy, but in over 50 percent of the jobs workers are not asked to apply their knowledge. It is amazing. If you ask whether this situation is getting better or worse, the answer is that it is definitely getting worse. The fastest-growing jobs are jobs that require application of knowledge. The deficit is also growing. There are more high-value jobs in the economy and those who can take them make considerably more than their fellow citizens.

What we see is not a curve with a bulge in the middle, but a distribution suggesting that most people are not getting richer, whereas a few are doing very well. Now, here is the difference between a Gaussian curve and a Pareto curve. In the former, the inputs are independent of one another. If somebody else is 10 centimeters taller than me, he did not achieve that by stealing from me. Or, if somebody is more intelligent than me, he did not steal it from me, either. A Pareto curve occurs when effects become the cause of more of the same effect. Let us look at a practical example. Kim Kardashian has more than 100 million followers on Instagram. When you choose whom to follow on Instagram, what is the key criterion? How many followers that person already has. Do you want to follow somebody that has no followers? People keep track of these things, so they know who has a lot of followers. Having followers is an effect that becomes the cause of having followers. As a consequence, Instagram followership is totally Pareto-distributed. And, in a Pareto distribution the tail is very long.

Look at height. It is normally distributed. The tallest American male is 32 percent taller than the average. Do you know the average number of followers of an Instagram user? It is 150. At the left-hand extreme, some people have a million times more followers. That is the kind of distribution that we are getting in the modern economy.

All this is not completely unheard news. The fact that effects can cause effects was known from studies of profit and market share in the 1960s. If you have a market share lead, you make more money because more people will see your products on the store shells and buy them. As a result, your lead will accelerate. Also, your cost falls compared to that of anybody who produces less. This means that you can set your price lower and sell more. So, we have known for quite some time that effects can cause further effects. What we do not realize is the nature of the drivers of this phenomenon and what the implications are. The implication is that we get a Pareto distribution. Why? It turns out that there are two main factors that drive Gaussian distributions and Pareto distributions. One is increasing pressure and the second is the lower cost of connectedness. Why is that so?

The reason is that if you increase pressure in a system – for instance you drop more sand on a sand pile – at first nothing will happen. The effect of adding more sand is zero until a certain point when the pile of sand collapses. If there were no gravity, that would not happen. The more intense the gravity is, the more likely this is to happen. The only reason that this happens is that the grains of sand are connected. If they all sat independently, you would never see a collapse. The more connected things are, the more likely they are to have an effect on each other. The more pressure there is on a system, the greater the likelihood of this effect.

What are the two main features of the modern economy? First, a drive for efficiency that puts more pressure on more industries. An example is the US waste management service. The consolidation dynamic started in earnest in 1968 with the creation of Waste Management Incorporated (WMI). Before that, there were thousands of independent garbage collectors who had one or a few garbage collection routes each. The creators of WMI figured out that the biggest costs in it came from buying trucks and repairing them as they wear out quickly. So, they bought a group of garbage collection routes in a single geographic area and built a depot so as to lower the costs of repair and be able to buy more trucks. As soon as they did that, they could move to the next area and put pressure on it by saying, "I have greater economies of scale and I can buy this route." This process accelerated and today there are a few large companies in this business instead of thousands of independent garbage collectors. And, apart from the top two, nobody makes money in this business. The pressure on that industry changed its dynamics.

Think of Instagram again. Connectedness will help you figure out who is famous and whom you want to follow because of that. This happens in industries where the intensity of exposure to pressure matters. The result of this is monocultures. Eighty percent of the world's almonds are grown in the Central Valley of California. Why? Because it is perfect for growing almonds. But this is a monoculture. If some plight attacks these trees, 80 percent of the world's almond supply will go away.

This also creates all sorts of externalities. An example is the crisis of honey bees dying in America. Since the consolidation of the almond-growing industry in the United States tens of thousands of beehives have been shipped around the country to be in the Central Valley for the one week when the almond blossoms need to be pollinated. After that, they are shipped back across the country.

Here is another vivid example. Takata is a dominant producer of airbags. It supplies airbags to more than 30 of the world's greatest automobile producers. Now, we have discovered that upon collision those bags explode and send metal shrapnel through your body instead of protecting you. It turned out that they managed to cover this up for 10 years. It has taken many years to have cars recalled. All this happened because we have a monoculture.

I would argue that it is our obsessed quest for efficiency that has gotten us in this situation. I think that we are creating many dull monoculture experiences in many industries: retailing, healthcare, air travel. We are in a world where we think 90 percent about efficiency and 10 percent about the long-term resilience of a system. The pursuit of efficiency by completely opening and deregulating markets, as well as the cost-cutting pressure that financial markets put on companies, is creating a less resilient economy and a less resilient democratic capitalism because it is becoming ever more obvious that the rewards of the highly efficient, yet non-resilient economy, are accruing to fewer. Although we need not give up on efficiency, we need to think about resilience as well.

I also think that we have to think more carefully about the proxy that we use for efficiency. To pursue efficiency, you need to have measures for it. I think that we are using proxies that are getting in our way and are unhelpful. A proxy for an efficient company is low labor cost. This may give you efficiency in the short term but not in the long term. We also measure a company's value on the basis of its stock price today rather than some other measure.

We need to have a better balance between pressure from competition that pushes you toward greater efficiency and friction. There are frictions that are helpful for the economy and create resilience. There can be countervailing forces, such as collective action. The United States has that built in its constitution. That is inefficient. The founding fathers of the United States deliberately decided to put up with some inefficiency in order to put some friction into the system.

Another issue to think about is connectedness versus resilience. We live in a world where it seems that having everything connected is a good idea. That makes you more efficient in the short term, but less resilient over time. I think that we should have periodic reviews of inflation. In Canada, we have the Bank Act which mandates that every five years bank regulations should be reviewed and either confirmed or changed. We also have to build in more redundancy. It turns out that being super efficient in terms of jobs is not that good. There are some studies suggesting that some redundancy in your staffing can lead to better economic results. And yet, we teach that redundancy should be minimized.

Thus, pressure and friction, and connectedness and separation, are the two issues that we need to pay attention to.

Where does that leave us with respect to management education? Modern management education predominantly worships efficiency. Do we explicitly teach it? No. We do that implicitly. We teach it implicitly across the entire program in little ways. We turn out people who think that they should make their companies as efficient as it is humanly possible. We teach short-term proxies for efficiency. We tell them to worry about their stock price, their quarterly earnings, their labor rates. That is what we are teaching. We are teaching our students to go out in the world and, more often than not, pursue a path that will create a Pareto distribution. I am not sure how democratic capitalism can survive in the face of that. Capitalism is based on a Gaussian distribution. If we drive things into a Pareto distribution, we will have a problem. I think that there are several things in terms of economic policy that we need to think about in order to get a balanced economy.

As far as management education is concerned, I would say that the forces of competition are important but I am dismayed at the degree to which business schools are converging and doing the same thing. It may be that the accreditation bodies are enhancing the drive in that direction. I think that we have created a monoculture in business schools. I think that US business schools are probably the most homogeneous. They say they teach leaders and managers, but they all do the same thing. I think that the system would be more resilient if people were competing on different bases. I would like to see more differentiation of that kind. I think that doing your own thing in management education is a good idea. And I would like to see business schools asking themselves: "As I do my own thing, do I contribute to resilience and not just efficiency?" For example, you are building a resilient system if you work with companies in your area, helping them become better in the sense of being able to compete and be successful, as well as fostering commitment to the local community and their employees. In that way, you would be contributing to them creating a more resilient economy rather than simply a more efficient business.

The United States has a relatively large university sector if you measure it in terms of spots per person of university age. By the way, South Korea is by far the winner in this ranking. It is off the charts. They are at 42 percent, whereas the United States is in the mid 30s. Low-scoring countries are in the low teens. I think that despite all the talk about the knowledge economy, most countries across the world are not taking this seriously. We are not educating enough people to be part of a knowledge-based economy, not even in the United States.

In some countries this situation is quite staggering, actually. It is amazing how few university spots they have. Denmark, for example, has only 10 spots for every 100 people of university age. This means that governments are complicit in creating a knowledge-based economy that is benefiting a minority of their citizens. We used to think that if more people were university-educated, there would be a trickle-down effect and more people would benefit from the development of the economy. A study from a couple of years ago demonstrated that 15 years ago, even if you were an unskilled worker, it would be wise to move to a richer city such as San Francisco or New York, because even if you worked in a pizzeria the increase in your wages would be so great that it would compensate for the increased housing cost. That equation has reversed in the last 15 years. At present, if you are unskilled, you are better off living in a small town. That is one of the reasons that mobility is declining. Unfortunately, that also means that you and your children will have lower chances of obtaining the kind of education that it takes to be economically successful.

I think we have a huge challenge to democratic capitalism. We have to get serious about creating a knowledge-based economy. That involves tertiary education. But less than 50 percent of US high school graduates have a spot in tertiary education. How can you have a knowledge-based economy with that?

Antonio Freitas
Provost of the Getulio Vargas
Foundation (FGV) and Member of the Higher Education Board of the
National Education Council of the Ministry of Education in Brazil
Brazil

What will happen in the future if there is just a small percentage of rich people and the rest are barely scraping a living? If management school faculty are educated and intelligent people, why do they not do what is needed to address this situation? The AACSB may be a great association, but it is spreading the know-how that is taught at US business schools. We should try to create a good life for everybody and make everybody happy.

Roger Martin

I think that there is a big gap here between knowing and doing. It is becoming increasingly obvious that this is happening but there is not enough understanding of what are the fundamental drivers of it. That is what I am hoping to contribute: you knew before my talk that inequality was happening, but we need to be aware of the mechanism through which it is happening so that we figure out a way to address the situation. I do not think that business school faculties across the world know what the potential solutions are. Given this situation, faculties and everybody else will continue doing what they are currently doing. That is human nature. If you do not have a tool to do something differently, you will continue doing it in the same way.

America's capital markets were one of that country's huge advantages over most of the 20th century. I now believe that those capital markets are absolutely bad for America. They are a big part of all that I talked about. The reason is that they are driven by efficiency measured by short-term proxies and there is no sense whatsoever of resilience.

The key to me is giving people better decision-making tools. People will continue to use the tools available to them even if they know that they are flawed because they do not have other tools. Unless we give managers tools that they can use to address these issues, they will keep using the tools that they have been taught to use. I think that people are changeable; if you give them new tools, they will change. The reason that people do not practice triple-bottom-line management is completely tool-based. It is not because chief executive officers are nasty human beings who do not care about the other people on this planet.

Piet Naudé
Director of the University of Stellenbosch Business School
South Africa

Thank you very much for this presentation. I come from South Africa, which is the most unequal society in the world in terms of income inequality. We have had democratic capitalism for only 24 years. These two factors hang together in a fragile manner. I would like to hear your comments on how I perceive the situation at the moment. One has to understand that without social capital it is impossible to increase efficiency and still be successful because the conditions under which you operate as a private firm make that impossible. We saw the destruction of the biggest platinum mine in the world, not because of a bad business plan but because of a complete loss of the social capital in that community. Can we universalize this and say that a move from efficiency to resilience will happen on only two conditions? First, people should understand that management education is for the public good and not just for the private sector. Second, when we are faced with such an erosion of social capital, we are in fact forced to do it.

Roger Martin

I agree entirely. When I was dean of the Rotman School, I did some things that people did not understand. They were related to social capital. I figured out with the help of other people that you can teach integrative thinking to secondary school students and even primary school students. You can take the business jargon out of it and make it about life decisions. We started dedicating resources to teaching all the way down to five-year-olds. People were telling me that this was not business and they could not understand what I was doing. I was trying to build social capital. We need to teach kids to make better decisions. We started out in high-end private schools. Then the Ontario government came and accused me of caring about rich kids only. But I knew that if I had approached the government about this, I would have been given 12 reasons why it could not be done. Instead, they came to us. We said, "Give us the toughest schools in the poorest neighborhoods." The kids who go there have to make tough choices in life. If we can help them, we will make the biggest difference in Ontario. The result was spectacular. I am prouder of that than of anything else that I have been involved with. By the way, the Rotman School has stopped funding this project entirely and we have had to take it out of Rotman and get our own charitable status and our own funding. To the School, this activity seems to be unrelated to the strategy of a business educator, whereas I think it is central to it. It is central to making our country better.

Astrid Sheil
Professor of Communication Studies at California State University, San Bernadino and President of Sheil & Associates
United States

I have an unusual question that is not about management but history. As I listened to you talking about Pareto distributions, I wondered if you have ever looked at the economic and political situation around the French Revolution; did the Pareto distribution look very similar? Are we headed toward our own French Revolution? When I think about Taylorism and all that, I remember it was the age of the robber barons. We had a huge discrepancy between the rich and the poor. The middle class was created by the unions. But in the past 25 years, unions have gone down dramatically. Is that kind of revolution coming back? Is there something that is going to push us into a better homeostasis? How long can this huge discrepancy between rich and poor, and educated and uneducated, last?

Roger Martin

That is the reason that I am worried and have dedicated the last six years of my life to studying this question. I think that the world has received two important warning shots in the last two years. These are Brexit and Trump. I am not making a political statement, saying that I am either against or in favor of either of the two. What I am saying is that in both cases the electorate said, "Blow it up, even though we do not know what exactly we are blowing up and what we will get after we blow it up." There is some research now, asking Trump voters if they really believed that he would bring coal industry jobs back to Pennsylvania. The answer is: "Of course not. We are not stupid. We just wanted to blow it up." Apparently, the morning after Brexit, the most popular search term on Google in the United Kingdom was "What is the European Union?" So, they wanted to blow up the European Union even though they were not sure what it was. They were saying, "We do not like what is going on and we are going to blow it up." I think that these events should be seen as warning shots. I am not saying that this is left or right politics. I am saying that they wanted to blow up the system without knowing what would come next, simply because they did not like it. Do you think that the people who fomented the French Revolution knew what was going to happen after it? They had only one thing in mind: Blow it up, chop heads off, and then we will see! I am fearful that we are not all that far away from a situation of that kind. If we ignore Brexit and Trump, we are ignoring the electorates of superimportant countries who are saying, "Blow it up!"

Nilesh Sarawate
CEO of ASBS-Akademia Educational Trust
India

I appreciate your concern for our 250-year love affair with efficiency. The figures that you presented are from the United States. In the last few years, the disparities between the rich and the poor in India have diminished. One of the reasons may be the infusion of resilience through public policy changes that we have witnessed recently. Can you recommend something of this nature, such as a contraction of fiscal policies, or new taxing policies which might reduce the disparity?

Roger Martin

I am a bit of an Indiaphile. I turned the Rotman School toward India because I was intrigued by its economy and in that process, I became friends with some Indian executives. I am intrigued by India and I think your country can be the base of a great experiment. It is democratic and it has such complicated challenges. I am intrigued to watch the developments there. India has an interesting culture that tolerates different ideas. I wrote a book on integrative thinking and I interviewed several Indian chief executive officers for that book. They said, "We have always had all these religions and have had to figure out how to live together, and that has helped us." I do not know if this is right or wrong. But I watch India and I see the policies that are implemented there as a great natural experiment that will teach other countries something.

Slavica Singer
UNESCO Chair in Entrepreneurship at J.J. Strossmayer University of Osijek
Croatia

I really enjoyed your presentation. I was intrigued by your usage of the phrase "blow it up". I congratulate Danica on her revolutionary activities in the Yugoslav period and the beginning of the 1990s. But now it is time for new leapfrogging. Can we blow up what we have now and give tertiary education a second chance? We are very hypocritical. We educate students in a fragmented way, expecting that they will integrate these fragments. How can we make universities be aware that the efficiency of teaching fragments is actually more expensive than teaching integrated subjects that bring stronger benefits?

Roger Martin

I have fought this battle and I can tell you that it is a tough battle to fight. When I went to the Rotman School, I said, "We are going to bring in integrative thinking." My managerial hero Peter Drucker said that there are no marketing problems, operating problems, or taxing problems, but just business problems. In the good old days, I was one of the crazy people who built a modern company strategy consulting firm. I did a very bad thing in 1991. I was one of the senior people in charge of the training and development of our employees. We started out in 1983 and by 1991 I had come to the conclusion that the MBAs that we hired mainly from Harvard, Stanford, Wharton, and Columbia had not learned anything at their business schools that made them more qualified to do what we were doing. We also hired undergraduates, mainly from the liberal arts colleges. I did the unspeakable thing of canceling the MBA internal training program. We put the Masters and the Bachelors together in the same program. We were a new age consulting firm that believed in integration. We were a small company that would be hired only for the most difficult integration-related problems. Companies would hire other consultancies for other problems who had done narrow things a hundred times and could easily outcompete us. Therefore, we wanted integrative thinkers and I came to the conclusion that our recruits had learned nothing useful at Harvard Business School or Stanford Business School. Nothing. Not one tiny teeny-weeny little thing.

I agree with you. The MBA world views the corporation as a machine. But it is not like a car. To make a car, you have to design different parts independently and hope that they will all fit together. A corporation is a complex adaptive system. The only right way to think about it is a holistic way. I fought that fight for 15 years and it was an incredibly hard fight even when I was a dean. The resistance was monumental. I am not a dean anymore and I hope that some element of integrative thinking will survive although this is against the tide. God bless you. Do whatever you can on that front. You could not be more right. But make no mistake about it. It is a tough job.

What Do Companies Really Need?

Gazmend Haxhia
President of A.S.G Group and CEEMAN Vice-President for Corporate Relations
Albania

Ladies and gentlemen,

Dear friends,

Good evening. It is a real pleasure and honor for me to be here tonight. I would like to thank the organizers of this event. Having organized such a conference in Albania 10 years ago, I know how much work it involves.

The topic of this panel is extremely relevant: what do businesses really need? As a person with one foot in the business world and one foot in the education world, I deal with this question on a daily basis. What is missing in our educational offerings and why are we frustrated? The situation becomes even more critical as you read top business magazines and journals. The 2016 issue of the World Economic Forum Global Challenge Insight Report stated that by 2020 35 percent of the skills currently used in business would be obsolete. No matter if that number is quite correct or not, this is a scary forecast. This brings up an important question: what are the skills that are losing their utility? On the one hand, we have the labor market and we talk about the skills that the applicants to that market are lacking. On the other hand, we have the educational institutions and we see a disconnection between the two. What can be the fix? I am very excited to be moderating this panel with three gentlemen from three different countries. I come from another country, so we have a panel representing four different countries.

I suggest we start with Karel Havlíček from the Czech Republic. He is the founder and chairman of the Association of Small and Medium-Sized Enterprises and Crafts, and vice-chairman of the Government Council for Research, Development, and Innovation of the Czech Republic. He is also advisor to the Czech prime minister on research and development.

Our second panelist is Gregor Pilgram from Slovenia. He is chief financial officer and member of the board of Generali CEE in the Czech Republic. In that role, he oversees 10 countries. He has been in this business for nine years and speaks five languages.

Last but not least is Blake Wittman, Director for Europe at GoodGroup and Business Advisory Board Member at the University of New York in Prague. He is an American who has fallen in love in Europe and lives in the Czech Republic.

I invite the three gentlemen to take their seats and look forward to a very interesting panel. I would like to ask Karel to tell us what, in his view, companies need today.

Karel Havlíček
Founder and Chairman of the Association of Small and Medium-Sized Enterprises and Crafts and Vice-Chairman of the Government Council for Research, Development and Innovation
Czech Republic

The world is changing and is no longer divided between two military superpowers. It is now divided between economic superpowers. Today, there are plenty of new opportunities and it is possible for a small company to conquer large markets. Another peculiarity of today's business world is that companies in developed countries have to compete with those of the developing world. The world is also changing in terms of technology. Digital applications are essential not only for success in business but also for survival.

The economic crisis that we survived suggests that we need to pay attention not only to planning but also to controlling. Managers, especially those of small and medium-sized enterprises, need to manage not only cash flows and balance sheets but also the future position of the company. They have to manage the deviations between their plans and the reality. This makes today's business very different. Thus, we have new opportunities but we must also prepare for new threats.

Financial management is no longer as important as it used to be. It is now more focused on controlling activities. The most important activities nowadays are those in the field of human resource management and innovation. We operate in a hypercompetitive environment in which offer exceeds demand 10 times and the products are all of the same quality. In the 1990s, South Korean products were considered low quality. Today, they are high-end products. There is no difference between South Korean cars and Japanese cars. The same is true of electronics. We have to adapt our businesses to this competitive environment. All this means that business schools and universities have to figure out how to adapt their education systems to the new situation. Universities used to be repositories of knowledge. Now they are expected to provide practical skills. Modern universities are not only buildings with a brand. They are gates. They cannot exist without research and development activities. If they cannot provide the products that their customers expect, they have no chance of surviving in the next 20 or 30 years.

Gazmend Haxhia

Thank you very much. I appreciate the point that you made, especially the gate concept. Students get into universities through their gates and what they get inside is of crucial importance. We must make sure that when they get out of a university, they can perform in a way that the four of us here would be pleased with.

I know that Gregor has experience in 10 countries or more. I would like to hear his viewpoint.

Gregor Pilgram
Chief Financial Officer of
Generali CEE Holding and
CEEMAN Board Member
Czech Republic

First, thank you for inviting me to participate in this panel. I must admit that I was a little apprehensive about talking in front of academics. Having been at this conference for a while now, however, I was reassured, because the insurance industry is quite similar to the other industries that have been described here. We have the same issues, such as focusing too much on ourselves rather than on the changing world around us. In the past three years, labor markets in Eastern Europe have changed completely. The Czech Republic is one of the examples. There is no war for talent out there. There is a war for employees. I can get cheaper young workers from Western Europe than from Central and Eastern Europe. The reason is the huge difference in unemployment rates. I think we are not paying enough attention to the fact that things are now completely different from what they used to be.

What are young employees lacking? They need to be taught common sense as this is in very short supply. Business is not a simple thing. It is about maximizing short-term profit, but it is also about long-term resilience. So, we need to survive and deliver results. I agree with Roger Martin that we need integrative thinking so that we can see how things interconnect. I do not care if somebody knows all of the tools. I want them to be able to figure out the right things to do so as to manage a business company.

Second, we need to think a lot about expectation management when it comes to the young generation. This involves management of their career development. We also need to find a way to get them closer to the business at the start of their studies. I want to get the best people as soon as I can. I need them to be good right away because I cannot afford to spend two years analyzing how well they are performing and whether they are up to the task. Everything is getting faster and more flexible now because the world is completely different. Most of the skills that business school graduates have at the moment will probably be obsolete in 10 years. I think we still have a lot to do about this.

Gazmend Haxhia

Thank you, Gregor, for your reflections. Concerning common sense, I realize now that it is not that common any more. I would like to hear Blake's views, especially about human resource management and training where he is an expert.

Blake Wittman
Director for Europe at GoodCall for Talent and Business Advisory Board Member at UNYP
Czech Republic

What do companies want? I have been in the recruitment industry for almost 18 years and throughout that time I have been trying to figure this out. Fifteen years ago, they wanted everything. Especially 10 or 20 years ago, they wanted all the technical skills and all the soft skills. We would like to think that things have changed because of the current state of the market. Unfortunately, this is not the case. Yesterday, a large technology company based in Las Vegas provided a list of technical requirements for a candidate. They also want everything. These companies expect that they will get candidates and they are surprised when they do not. Fortunately, some companies have realized that this is not going to work. They have realized what I learned a long time ago: that they should hire attitudes. Hire people with great personalities and teach them the skills. This works well.

Within my group, we have three different companies. We have a recruitment academy where we train people how to recruit. We also make recruitment software and we have GoodCall, which is the recruitment company itself. At GoodCall, we have seen the skills sets change over the years. Gazmend mentioned the World Economic Forum. What we started seeing is exactly what the World Economic Forum started talking about in 2016: the 2020 skill set will be quite different from the one in 2015. The most fascinating thing is to see the top three. Number one is complex problem solving, number two is critical thinking, and number three is creativity.

I think that these apply to every industry and every position that you can think of. Factory worker, software developer, chief accountant… These people need to think in complex terms and solve problems creatively. Maybe not the accountant, given the creativity that we saw at Enron, but all the others, yes.

And along with requirements for normal skill sets changing for employees, we have also seen requirements for management skills changing. Management used to involve telling people what to do. This does not work anymore. We have 140 employees in our business, 132 of whom are millennials. With them we have to change our style and be more complex. Sometimes we need to be a coach and sometimes we need to be a teacher. Unfortunately, sometimes we also need to be a therapist. If you want me to tell you what management education needs to do, I would tell you that we need to look not only at answers but also at how people got those answers. That is how you develop more complex individuals. Those are the skills that we are all looking for. The easy-to-find people with single skills are not in demand anymore. We want complex hybrids.

I was asked the other day to find a sales director who is great at reporting and structure. Ten years ago it was easy to find software developers. They needed to know a particular program. Now, I need to find a software developer who can communicate well with human beings in real life. A human resource manager told me the other day that the software developer should also be able to communicate with clients. That is what they want because that is what the world needs these days.

Millennials are not the job-hoppers that people claim they are. According to a study by Stanford, they change jobs about as often as previous generations. They change jobs as often as normal young people do. If you want to get them into your office, good luck. But once they are there, they will probably stay if you can engage them in the right way. That brings up another challenge: remote work is becoming increasingly popular. What does that mean for your business? More webinars. More online courses. More technology. That does not really solve another issue though: part-time work. It is also becoming increasingly popular.

I think that the World Economic Forum forgot a particular skill. I have seen a huge lack of it in the past five years, especially in the young generation. It is not team management. It is not working with people. It is perseverance: the ability to ride through tough times and changes.

Gazmend Haxhia

Thank you, Blake, for this lively presentation. The first round of this panel was a good discussion of the skills that are needed in our labor market. My question for the second round is, "Why do business schools today teach yesterday's expertise?"

Gregor Pilgram

This is a question for somebody else. But I think that this has something to do with the problem that business has. We are not fast enough to change everything that needs to be changed. There are disruptive forces that are disrupting everything in business and business education alike. We need flexible and agile people because the world will keep changing. Most industries nowadays cannot cope with these changes because of their organizational structures, the ownership, and other issues. I think that business schools are in the same situation.

Blake Wittman

I think that one of the major challenges is that most of what is taught at business schools is based on problems that we have solved. Finding people who know what to teach and how to teach it can be a challenge. A lot of schools do a good job bringing in industry experts but it is difficult to base an entire curriculum on a handful of industry experts. I am not saying that it will never work and business schools will always have to be five to 10 years behind, but it is one of the biggest challenges in my mind.

Karel Havlíček

As I teach at a business school, I want to create universal soldiers, not excellent marketing managers or sales managers. I want managers who understand the philosophy of the business. A marketing manager needs to be able to draft marketing plans while also understanding the viewpoint of the financial department. Business school students should be able to understand worldwide business relationships. That is why I said that business schools must be very active at the international level. Students must communicate with their peers and professors across the world. They should travel across the world and spend semesters in other countries. It is excellent that they have such opportunities today.

Finally, we must focus on the creation of added value, which involves good business profitability.

Gazmend Haxhia

Thank you for your thoughts. They are very important because we have people from the academic world and business in this room and we can all hear from the panelists what views they have on these matters. I think that CEEMAN has been doing a great job for so many years, bringing together business leaders and educators so that they connect.

Let us now focus on the skills that will be needed in the future.

Blake Wittman

I can tell you from working with lots of companies across all types of industries that technology is taking over every industry, from banking to production. Information technology is everywhere. That is one of the key areas at all levels of education, from elementary schools all the way up to universities. Everybody knows that robots are going to be an important part of business, too. I do not know what programs are out there that integrate this in a school curriculum, but there is clearly a need for such integration.

Gazmend Haxhia

Let me share my take on this. As we said, we are not talking about a particular set of skills. We are talking about broad skills, such as problem solving, service orientation, and emotional intelligence. I think that people need these in order to adjust and adapt. Let me quote what Alvin Toffler wrote: "The illiterate of the 21st century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn."

Karel Havlíček

I see a need for understanding different languages, religions and cultures, and accepting different philosophies. This involves studying and traveling across the world. When I was a child, the most important languages in my country were Russian, since the Czech Republic was part of the Soviet bloc and the Warsaw Pact, and German. Today, the most important language is English, of course, but also Spanish because some 400 million people speak it as a first language. In the future, it will be English and Chinese. To be successful in the Chinese market, you have to understand their philosophy, and to do that, you need to learn their language. This means that we have to have joint programs with Chinese universities and travel to China. We have to be actively involved with Chinese companies, and of course, do joint research and development projects with them.

Gregor Pilgram

I fully agree that languages are important. English is not enough. If you want to be successful in a particular country where English is not the first language, you have to have at least some knowledge of the local language. I also agree that we need cross-cultural knowledge.

Gazmend Haxhia

I am one of the co-founders and co-owners of a university in my country. I see that the students have a very good toolkit. They are good accountants and good engineers. What they lack is soft skills. I realize that these are hard to learn. IMD Lausanne sends students to Bosnia where they learn what human suffering means and what emotional intelligence is. The same is happening at IEDC-Bled School of Management where they teach art and leadership. In the beginning, I was very skeptical. What can management students learn from the arts? But when I saw the final product, I realized the importance of emphasizing soft skills.

Last week the *Financial Times* published a story on what is expected from employers and what kind of skills and other characteristics they expect from their recruits. I think that it is important to focus on soft skills and figure out how they can be injected into the curriculum. I believe that partnerships between business and business schools can be helpful as they can do this together.

Karel Havlíček

I understand what you mean, but I do not quite agree. In the Czech Republic, we have a lot of soft skills but we are lacking hard skills. We are an industrial economy; more than 30 percent of the Czech gross domestic product come from industrial companies. In recent years, we have felt a strong shortage of technical skills. We do not have enough engineers. Plenty of schools offer programs focusing on soft skills. Young people like to study on those programs, assuming that they are not so hard. I agree that soft skills are important, but let us not forget that there are industrial economies, like ours and Germany's, and we need hard skills as well.

Danica Purg
CEEMAN President
Slovenia

I think you misunderstood what we do. We teach people to reflect and look for meaning through experiential learning. Many of these 97 IMD Lausanne MBA students, aged 33-34 on average, work in industry. We prepared this one-week program for IMD Lausanne; they described that one week as the best experience in their studies. The reason is that it helped them reflect. We did not teach them soft skills. We taught them how to take a break and reflect. That is how the program is designed.

When we started offering management education in Central and Eastern Europe more than 30 years ago, we realized that people needed training in accounting, finance, production management, and marketing. They still do. But that does not mean that we should teach only finance. We have to teach finance in such a way that people see something behind the numbers. All companies, regardless of the sector in which they operate, appreciate this experience because it is innovative and emotionally engaging.

Gazmend Haxhia

Thank you, Danica. I have heard that disagreement is a clear indication of a good panel.

Antonio Freitas
Provost of the Getulio Vargas Foundation (FGV) and Member of the Higher Education Board of the National Education Council of the Ministry of Education in Brazil
Brazil

I think that companies and academia are two sides of the same coin, but sometimes we do not understand that. If you want to have good students who are prepared to work in good companies, they should do applied research projects. This means that it should be easy for students to approach companies. But it is often difficult, even for faculty, to get to solve a company problem despite the fact that all companies have problems. Why is Silicon Valley so successful? Because of the synergy between bright young people from companies and colleges.

In Brazil, we have the best technology for oil field exploration. It can drill 7,000 meters below ground level. No other country has such technology. How was this achieved? The research center of Petrobras is on a federal university campus. They use the know-how of university professors. The company has good people, too, and they interact with the academics. When they work together, they achieve much better results than when they work separately.

The same can be said of Embraer. That Brazilian company is the third largest producer of airplanes in the world. It is the outcome of a synergy between industry and a school of aeronautics.

I think that there are benefits to be derived from opening up companies to students and professors so that they can work together with company employees. Imagine a professor of financial management who has never worked in a company. Can you teach finance just by reading books?

Kostas Axarloglou
Dean of ALBA Graduate Business School, The American College of Greece
Greece

Thank you for the insightful comments and discussion. We talked about the talent gap and we agree on the causes of it. But the main challenge is to manage it. Business schools are struggling hard to do something about this. However, people learn not only in business schools; people learn in companies as well. I would like to know how companies help their employees learn new skills and technologies in their jobs.

A second issue, and more difficult to deal with, is revisiting Alvin Toffler's point. In the current era of disruption, we need to be able to learn, unlearn, and relearn. Yet, we teach our students only how to learn. The other two are missing. How can schools and governments, but also companies help us achieve what Toffler suggests? In other words, how can we develop the right attitude toward learning?

Blake Wittman

This is a great point. I do not necessarily expect universities to deliver me ready-made employees. Absolutely not. This is a task for parents and upbringing. We often ask why millennials are the way that they are. A business partner of mine once had a conversation on this subject with a group of fathers. At lunch, when soup was served, the kids would say, "I do not want this in my soup. I do not want that in my soup." And the fathers and mothers changed everything around for them. My business partner said, "This is what is going on with the millennials. We are raising them to be the exact same way." In our organization we try to train people to get the skills that we need. We do it twice a year and we have done this every year for the last four and a half years. We do that because we believe that there is not much other opportunity to do it differently. We teach both hard skills and soft skills. We teach how to do recruitment the way that we do but we also teach mindfulness and teamwork, as well as financial performance and awareness. That is our contribution to getting our employees to the level that we need.

Gazmend Haxhia

In our company, we look for people with the right mindset and people who are unafraid. If schools could bring people who were unafraid and had a positive mindset, I would be very happy because I could involve the new recruits from the school of hard knocks. By definition, Albania is a school of hard knocks. So, you get these people in and they learn things the hard way. At our company we have an academy where we train people in certain subjects. Sometimes, we tell them that we are not experts and do not have full answers, but at least we are trying. We see that the results are much better than before.

Third, we are not afraid to ask questions. We were not afraid to ask top people to come and share experiences with us. We were very surprised when those people said, "Yes, we would love to come and share our stories with you." It is a learning process, it is a journey. There is no recipe for it.

Karel Havlíček

I would like to mention the role of the government. First, it could provide direct support by means of collaboration with universities and research and development institutions. Israel and Japan invest four percent of their gross domestic product in research and development activities. Germany invests three percent, whereas the Czech Republic invests two percent. However, the amount invested is not the only thing that matters; the quality of the research is also very important. You can invest a lot in research and development but that does not guarantee that you will get great results. Why is the US economy so successful? It is a result-oriented economy.

I am not saying that a particular government should invest in research and the development of private companies. Yet, the government can create a friendly business environment. This can include taxation policies. This is important because companies need to be motivated to invest in innovation and education. We cannot compete against Asian companies on quantity. We can compete only on quality. That means that we need to invest in innovation. But I cannot imagine innovation without highly educated employees. Therefore, we need investment in education as well.

Vladimir Nanut
Dean of MIB Trieste School of Management, Chairman of ASFOR and CEEMAN Board Member
Italy

I would like to be a little provocative at the end of this panel session. I think that besides the question that we are dealing with here – what companies really need – we need to discuss another issue. What does the young generation really need? What do they expect to find in a company? I do not think that millennials are looking only for a job that pays a salary. They are interested in finding meaning and they talk about values. In a survey that was done in Italy, "job" was ranked fifth in terms of importance for their age group, whereas for my generation it was number one. It used to be very important to get a job and make a career, but I am not sure that it is the same for the new generation. If companies want to recruit and retain the best young people, they have to consider what they are offering.

Gregor Pilgram

One of the big management issues for companies today is the convergence of labor costs across Europe. Another factor that needs to be considered is the very low unemployment rates in Eastern Europe, especially among young people versus the high rates in Western Europe. There are also huge differences in terms of taxation laws, and labor flexibility. This is going to change the European markets. Some of this has already happened. For example, it is practically impossible to recruit information technology experts in Prague.

Blake Wittman

I can only back that up. I have set up 10 information technology hubs in Central and Eastern Europe in the last five years. The wage inflation in the information technology sector in the Czech Republic has been over eight percent for two years in a row. Quite often, we can recruit people in Spain and Italy faster than in the Czech Republic. So, we recruit them abroad and we bring them here. Salaries are still lower here but not much lower than in Western Europe. There is still a large wage difference in the mass market, but not for top-level people.

Karel Havlíček

As Vladimir Nanut said, for our generation work and family were of utmost importance. Without work, our families would suffer, but work without a family was not satisfactory, either. But today's generation lives in relative comfort. The unemployment rate is almost zero. This means that upon graduation young people have an excellent opportunity to start a career. And they can get a good salary early on.

I represent small and medium-sized enterprises. We cannot offer the huge salaries that corporations can afford. We cannot provide cars and other frills. We can offer good personal relationships, good communication, and a family business. Young people appreciate a family environment, but they say they can make twice as much money at a large company. This is a big problem for small and medium-sized enterprises.

In the 1990s, setting up your own business provided opportunities. Today, the opportunities are in the big companies.

Gazmend Haxhia

I will ask the panelists to make a short statement each so as to wrap up this session. This is going to be a memorable conference. What should people remember from this panel?

Blake Wittman

Make sure that the young generation can persevere in your courses because that would help me. I would not have to teach them that part.

Gregor Pilgram

Teach them flexibility and common sense. That is all I need. Everything else is easy.

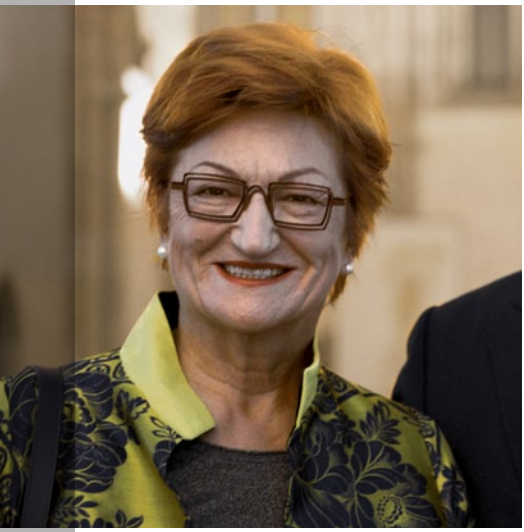
Karel Havlíček

Those who want to be successful have great opportunities today.

Gazmend Haxhia

I thank the panelists for this very interesting discussion.

Changing the Course of Management Education: Presentation of the CEEMAN Manifesto



Danica Purg
President of CEEMAN
Slovenia

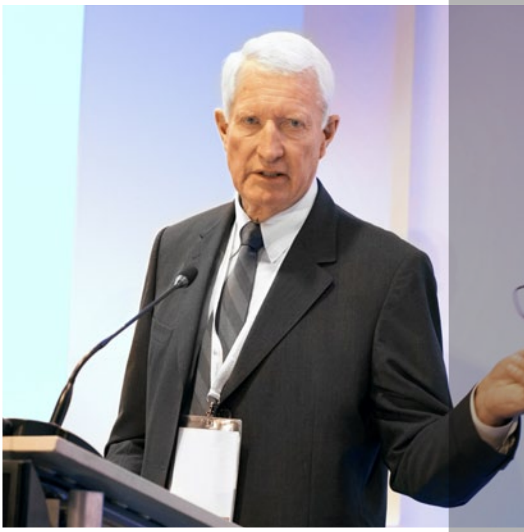
It is true that you can learn a lot on the internet these days. But inspiration, creativity, and innovation originate from people. We talked a lot about what management schools should offer, but we did not mention inspiration. We need to teach managers and leaders inspiration for something big.

I established the first management school in Central and Eastern Europe. Soon after that, I realized that if you came from a small country such as Slovenia, you were seen as a nobody. Our part of the world had the image of a backward place. At that time, a group of people, me included, realized that we had to work together because we were not satisfied with what was going on.

Last year, at our Annual Conference in China, we listened to a presentation by Peter McKiernan on how to make management research more useful and relevant. The CEEMAN Board has given a lot of attention to this matter. We want management education to have an impact. We have always wanted to impact the reform processes that we started in our countries and go a lot further. We want to change society at large. However, we noticed that we had been mimicking the West, as Andrzej Koźmiński put it. Quite often, we did not get the best from the West and had to settle for what we got. Gradually, we managed to adjust and become more relevant in our own environment. We started to share our perspective with others. This explains why 15 percent of our members are not from Europe. I think that we have now reached a point where we have to reinvent and redefine ourselves.

We launched our own accreditation system some years ago. Our goal was to combine excellence with relevance. More specifically, this should be relevance for today and tomorrow. I agree with the panelist who said that we need to predict the future of the world. We were assisted by Derek Abell, a former Harvard and IMD Lausanne professor, who had become critical of what he had been teaching at those institutions. Recently, I talked to Tom Robinson, the president of AACSB, and he was quite impressed by what we have done: we have composed a document – the CEEMAN Manifesto – in which we provide guidelines on management education for the future. Tom said that they also try to do that. “But why don’t you try to change something?” I asked. “We see the effort but we do not see a result.” He said: “We would like to implement change, but the big schools are hard to change.” I realize that change will be difficult; but we must start somewhere and we must not lose hope. We need to create a movement for change. We hope that the Manifesto presented today and endorsed by all CEEMAN Board members will create a movement that will expand far beyond CEEMAN, all over the world. The result will be better management education that combines excellence and relevance.

We advocate a balance between quantitative research, qualitative research, and teaching. We need to combine methodological precision and pertinent substance, specialization and integration, theory and practice, academic recognition and business recognition. We have nothing against science. We simply want to make management science more relevant.



Derek Abell
Professor Emeritus at ESMT
European School of Management and Technology and President of the CEEMAN IQA Accreditation Committee
Germany

First of all, I must tell you that I am not the sole author of this document. I drafted it. Other people, particularly Alenka Braček Lalić, Nicola Kleyn and Danica Purg added many good inputs to it, and in March we had an important CEEMAN Board meeting where we discussed this thoroughly. It is important that the CEEMAN Board now represents six important parts of the world: Central and Eastern Europe where we started, Russia, Central Asia, Southeast Asia, China, Africa, and Latin America. We call these "rising markets". This new world is strongly represented on our Board. These six regions are beginning to work together on many things.

I would like to say several things about the Manifesto. First, it came from some feelings of personal frustration with the way that management education is developing. Many of you know this famous quote from Shakespeare: "Something is rotten in the state of Denmark." It is from "Hamlet", but it is not Hamlet who says that; it is Marcellus, the guard. Then, Hamlet adds: "T'is an unweeded garden that grows to seed." This struck me as it reminded me of our profession. It is like an unweeded garden that is going to seed. Something is going desperately wrong.

I would like to reflect on six important issues.

First, research has taken over from teaching. It does not count much if a professor is brilliant at teaching. Faculty members are promoted on the basis of their research.

Second, this research is often deductive and quantitative in nature, not inductive and qualitative. I see space for both, but when it is predominantly quantitative, this implies that management is a kind of science, like physics. I do not believe that. If anything, it is not a theoretical science; it is more conceptual. If we treat it as a set of relationships between independent and dependent variables, we are on the wrong track. I am not against quantification. I studied at MIT and I was brought up on quantification. But it is matter of balance.

Third, much research focuses on specialization rather than tackling the broader holistic issues that characterize the real world of management and leadership. This already came up several times today. I am not a fan of the word "multidisciplinary". That means starting from the wrong end. Holistic problems have theories of their own. You cannot just put bits and pieces together and get a good solution.

Fourth, methodology is often more emphasized than substance in the evaluation of research. We are rewarding professors on their methodological competences instead of on the relevance of their research and teaching.

Fifth, theory is apparently valued more than practice. The German philosopher Leibniz insisted on the importance of *theoria cum praxi*. I would prefer this to be *praxis cum theoria*. But it is actually a circular process in which both are important.

Sixth, there is a concentration on peer reviews and academic recognition rather than relationship building with business. And here I would add one word at the risk of offending some of our business attendees: It is not clear that business always knows what it needs. I agree of course that business schools need to be in close contact with the business community, but they must also see "through" business to understand the forces to which business itself is subjected – particularly when business itself is not fully on top of these, as is sometimes the case today in meeting the demands of society as well as those of its direct customers. Some of these issues go far beyond the "bottom line" and to the very raison d'être of business in a societal context. And here, the heart as well as the mind may well have something to say. We who are in the business of preparing managers and leaders for tomorrow might well reflect on what Pascal said in this connection: "The heart has reasons for which reason knows no reason."

One of my concerns, and a reason that I embarked on drafting this document, is that other players are eating into our business. There are three other big players. First, business itself is doing a lot of education. Companies are not that satisfied with what we do. They have set up many academic centers and corporate universities. They are doing what we used to do. Then, there are consulting companies. They used to concentrate just on project work and making recommendations, but now they go further into implementation. Often this means implementing change programs with the client, and here they find themselves in the same business as us – and if they do it well, taking some of it away from us. The third type of player are the technology companies. So, while we are sitting here and talking about the things that we have not done, others are eating our lunch. The solution to that is to create a bigger lunch.

I do not expect the needed change to come from well-established institutions in the world's well-established markets. Substantial change, like that needed in our business, often comes from outside the establishment. The chance that change will originate in these six areas of the world is much higher than the chance that it will originate in the United States. There, there are often good reasons *not* to change – there are enough funds from university endowments and other funding sources to ignore market needs for relevance in both teaching and research. Most of us here, by contrast, need to be oriented to our markets because without markets we do not have income. In many sectors, such as the hospitality industry, innovations are not coming from the developed world but from developing countries. High-speed rail transport, online shopping, and container terminal equipment are further examples. A Chinese company, the Port Authority of Shanghai, has 80 percent of the world's market for lifting cranes. So, why not management education? I do not expect leadership for change to come from the United States. It may come from our part of the world, though. Surely, we have enough ideas in our six "regions" to take the lead.

Danica said earlier that this document is just a start. It is not the end. It is a launchpad, a provocation. It is not meant to tell you exactly what to do. It is meant to make you sit up and take notice. It does not contain recommendations for individual organizations. It contains plenty of room for diversity. We have some organizations at one end of the scale, doing a lot of good theoretical and quantitative work. Nothing is wrong with that. The problem is that we have more and more schools piling up in this single direction. It is pretty clear that many institutions will have to change if balance is to be restored. You will have to decide for yourselves if you are one of them. You may be happy with your positioning. But as you will be reading this, you will be at least provoked into thinking about these issues.

CEEMAN is committed to following through with at least three initiatives. One of them is the accreditation program. We have been working on getting it organized around the words "relevance" and "excellence". "Relevance" is a good word. But what does it really mean? You will find an explanation in this document. It refers to practice. It has to do with the local markets in which you operate – business challenges in China for example are not the same as those in the Czech Republic. However, I always say that anybody operating in a local market should have an eye on global markets as well, so relevance consists of two parts. Finally, to be relevant means also to be up-to-date. You have to be relevant today and tomorrow, not yesterday. As I said earlier, business does not always know exactly what they *need* from us, even if they may articulate what they *want*. We therefore need to look ahead, both on their behalf as well as our own. The Manifesto contains some definitive ideas about measuring relevance and excellence. They are not the same and we need the two together to do a good job. The second important initiative is the new three-day workshop “Leading the Way in Management Development”. It is aimed at deans/presidents and their top management teams and combines master classes and “work-outs” to help institutions recognize, and then make, needed changes in their overall positioning and approach to teaching and research, as well as faculty and other resource policies, to meet the future. The third initiative is to bring the highly-rated IMTA program, aimed at individual faculty, into close alignment in every respect with the Manifesto.

Thank you very much. I look forward to having you read this document.

Info Session on CEEMAN IQA-International Quality Accreditation

Alenka Braček Lalić
CEEMAN IQA Director and Vice-Dean for Research at IEDC-Bled School of Management
Slovenia

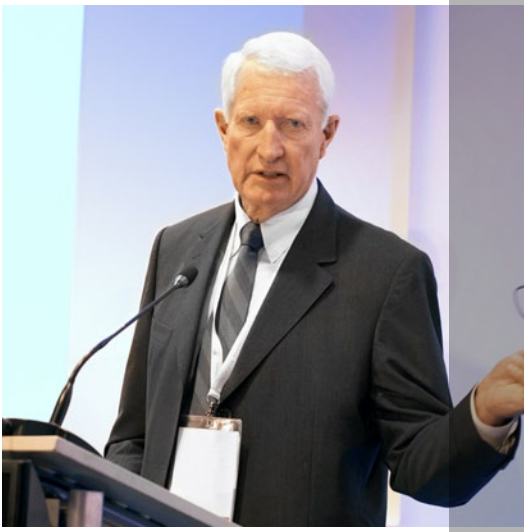
Good morning. In this session, we are going to explore the topic of CEEMAN accreditation. We will talk about what it is and what it means. I am not going to talk about eligibility criteria or the technical dimensions of the accreditation procedure. Rather, I would like to dwell on the purpose of CEEMAN IQA. I want to talk about the values that we believe in. To make this session interactive, I have invited my dear colleagues and friends to join me on the floor. Prof. Derek Abell is President of the CEEMAN Accreditation Committee, and Prof. Irina Sennikova and Prof. Sergey Mordovin are members of the Committee.

I would like to start this session with a few words on the purpose of CEEMAN accreditation and invite you to share your insights. First, let me remind you of the purpose of higher education. Universities have three main missions. The first is the creation of knowledge, which involves the creation of new concepts through research activities. The second is to transfer this knowledge to a wide audience through various teaching and learning activities. The third one is service to society. Universities are expected to assist their local environments and society at large. Unfortunately, this third mission has somehow become neglected by universities and management education institutions. We, at CEEMAN IQA, would like to revive this third mission. We also want to have higher education institutions take into consideration the needs and expectations of students, alumni, the business sector, and the public sector. We must appreciate the fact that each management development institution operates in a specific environment. This means that it should take into consideration cultural specifics and local challenges. Management schools should think globally but act locally and endorse the principles of responsible management education.

We have noticed that some management development institutions have become preoccupied with scientific journal rankings. They are preoccupied with *The Times* Higher Education ranking, the *Financial Times*, and the Shanghai rankings. They have changed their strategy so as to be able to climb up these rankings. They have become obsessed with citations and impact factors, as well as triple-crown accreditation. This limits their creativity, innovativeness, and uniqueness. They subscribe to the idea that there is only one type of good higher education. They have somehow forgotten the needs of their students, the business sector, the public sector, their local environments, and wider society. Our goal is to remind them that they need to take into account those needs, especially the needs of the sectors that are heavily engaged with management education institutions.

We believe that the main purpose of higher education is not just doing research. It should help society overcome challenges such as digitalization and the emergence of artificial intelligence, as well as social, economic, and political problems.

We can describe our accreditation as contextual and mission-driven, respecting the context in which each higher education institution operates. We believe in diversity. We do not think that there should be just one type of higher education institution. Our goal is also to create awareness of the fact that there are different ecosystems that management development institutions should pay attention to. We want to emphasize the main purpose of higher education and management. What can be counted is not necessarily what counts and what can be measured is not necessarily important. We believe that things that cannot be counted actually count. We believe in a qualitative approach to research and learning.



Derek Abell
Professor Emeritus at ESMT
European School of Management and Technology and President of the CEEMAN IQA Accreditation Committee
Germany

The CEEMAN Manifesto and the accreditation documentation mirror each other. If you want to assess relevance and excellence, you cannot look at just teaching and research. You have to go to what I call "the business system". You have to look behind the scenes. First of all, you have to ask whether a school has the right resources, systems, and processes. Also, you have to look at the guiding principles that these institutions are using. Alenka mentioned the word "mission". I would also add "vision" and "values" because these have an impact. So does the culture of an organization. Over the years, I have discovered that institutions say one thing and do something else. They may say that they are committed to practice, but if you look at the way that they promote professors you see that their criteria have nothing to do with practice. They promote people based on the number of citations that they have.

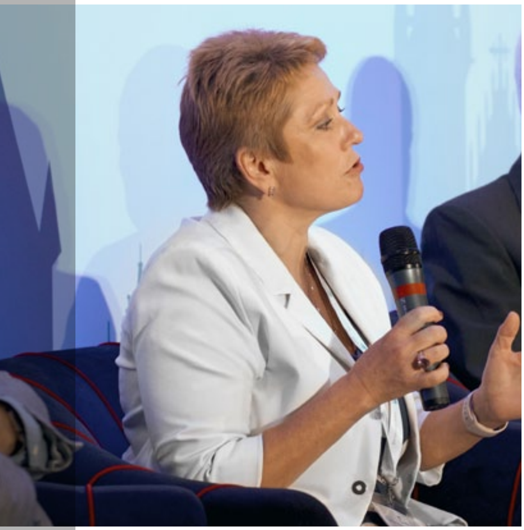
It is particularly important to find out how an institution is positioned on the practice-theory continuum. I am not saying that there is a particular place where it should be. We have room in accreditation for all forms. What we do not accept is being at either extreme. We do not encourage practice orientation that excludes good theory. The best practice is based on a good theory. Likewise, we are not interested in purely theoretical institutions that have no contact with practice. We want balance and we can accept all kinds of institutions in a middle position.

Further, we would not like to have all institutions gravitating toward one side of the continuum. That is, unfortunately, what we see at present. We can accredit an equal number of theory-oriented and practice-oriented institutions but we cannot have a skewed distribution, with all institutions on one side.

It is not so obvious how relevance can be measured. The first thing is to ask the institutions how well, in their view, they serve their markets. It is hard for us to tell how relevant an institution in Kazakhstan is unless they tell us what it means to be relevant in their context.

It is necessary but not sufficient to have contact with business. A school may be relevant to the business community it serves, but not be relevant to the needs of the broader society if business itself is not properly addressing these needs. In other words, we have to look to business but also "through" business to the societal needs that also should be served. Relevance means "pertinence" and this refers to *all* the stakeholders that an educational institution serves. On the other hand, excellence is defined by relative merit or superiority in a cluster of institutions of similar value and positioning. We cannot compare all institutions. The question is whether an institution is at the upper end, relative to others like it.

That is what excellence means for me. You set some standards and then you ask whether a certain institution meets those standards relative to others in the same pack. Some people say that there can be no excellence without relevance, but I would like to keep them separate.



Irina Sennikova
Rector of RISEBA University of Business, Arts and Technology and CEEMAN Vice-President
Latvia

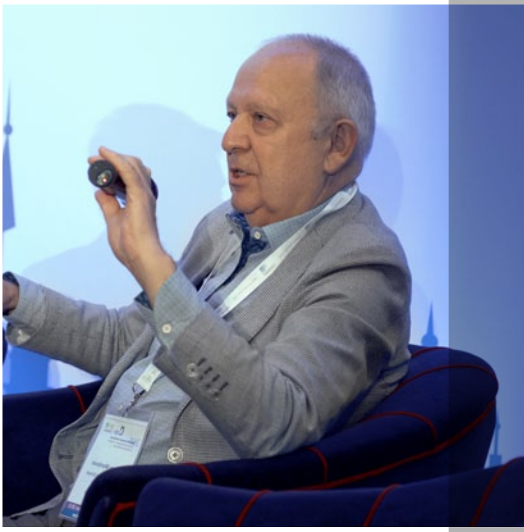
I will talk about IQA from a personal perspective as our school has completed this process three times already. We were one of the first applicants when IQA had just been established. We took that decision as we hoped that this accreditation would help us develop and we have never regretted our investment of money, time, and effort. As we thought of partnerships, we were told that we already had a British partner but it was now time to think of choosing a partner in a higher league. There are many lessons to be learned from IQA. It involves a discussion and it leads to development. We discuss where you were six years ago and where you want to be in six years, and how you will get there.

IQA is about market relevance. Many of us started doing what we are doing with a limited amount of resources. We appreciate what a school can do with the resources that it has. Nevertheless, we do not compromise excellence and international standards. We tell students how much more ambitious they can be in order to achieve their international endeavors. I believe that IQA makes institutions become more international and better higher education institutions generally speaking.

I do not see IQA as the opposite of other international accreditations. Each school has its different accreditation strategy. Different accreditations serve different purposes. It is possible for a school to have the triple crown and still wish to obtain IQA. To get IQA, you have to be relevant to your markets and be operating in dynamic societies.

Alenka Braček Lalić

Thank you, Irina. You have emphasized a very important element of IQA: continuous development. We are strongly focused on that. The accreditation that an institution receives is just a snapshot of its current state. We believe that it is the start of a friendship and collaboration. We are here to support each higher education institution to develop itself further. This attitude is the most important feature of IQA and its most desirable component.



Sergey Mordovin
Rector and CEO of
IMISP Business School and
CEEMAN Vice-President for CIS
Russia

You may be aware that my institution – IMISP – was the first one to be accredited by CEEMAN. That was about 20 years ago. A friend of mine, who is a Russian business education guru, often says, "Any accreditation is a waste of time and money." I agree that there are many international accreditation systems that are irrelevant. As far as our local market is concerned, it would not mean anything if we displayed the logos of the most famous accreditation programs on our website.

This being said, IQA is an exception because it is very pragmatic. I try not to invest time and money without getting a substantial return. Twenty years ago I invested in IQA because it is a relevant accreditation. I would encourage everybody to think twice before investing time and money in any accreditation, be it local or international. We have abandoned many associations and accreditation systems because of their lack of relevance.

I agree with Derek that management schools should be excellent and relevant at the same time. A couple of days ago, I had a discussion with some friends on the meaning of relevance. We design and sell our products, believing that they are excellent. But they should be relevant in the local environment. Localization is very important. From what I see, IQA is absolutely different. It is different even from local accreditation systems. It is the only reasonable accreditation system that my school is ready to invest in. However, I repeat that it is very important for relevance to come together with excellence.

Irina Sennikova

Witold Bielecki's school has the triple crown and IQA accreditation in addition to that. Witold, what is your view?

Witold Bielecki
Rector of Kozminski University and CEEMAN Board Member
Poland

I would like to stress two benefits of accreditation. The first one is the self-assessment report. It allows us to see what we look like. Sometimes we find things that we never expected. As for the second benefit, let me tell you a story. Many years ago, when we were a young school, looking for cooperation with good business schools in Europe, we discovered that this was virtually impossible. Once, I met with an official of South Hampton University and told him that we had EQUIS accreditation. At that time, we were the only institution in our part of the world that had that accreditation. He was so shocked that he asked me three times whether I knew what I was talking about. It was beyond his imagination that a school in Eastern Europe could be accredited by EFMD. His school was still in the process of being accredited and we had beaten them.

I have noticed that during CEEMAN's Dean2Dean meetings, when I meet somebody from an accredited institution, my attitude is different than when I talk to somebody from an unaccredited school.

Astrid Sheil
Professor of Communication Studies at California State University, San Bernadino and President of Sheil & Associates
United States

Would you say that IQA is more supportive than other accreditation systems?

Derek Abell

A metaphor for what we are doing is a professor grading a student paper. There are two ways of grading: you can put a number on it, or you can write a lot of supportive comments in the margin. If you just give a grade, the student can come to your office and challenge it saying, "I do not understand why I got this grade." Students want feedback. The number is less important than the feedback. I think that giving feedback is exactly what we are trying to do with IQA accreditation. We give feedback on excellence and relevance. The grade is not the main thing.

At our Board meeting, we discussed how we could help institutions that are not quite up to the mark yet. The question for us is not whether they are up to the mark but how to get them there and further on.

Irina Sennikova

I have been reviewed by IQA and I have been an IQA reviewer. I can tell you that the discussion element is a major element of the review process. You do not only get checked. You get an opportunity to discuss.

Sergey Mordovin

I must stress the fact that we conduct peer reviews. So, those who review you are peers, not inspectors.

Derek Abell

I think Sergey said it very clearly. The focus on relevance is a flag. When you raise a flag, it summarizes all the different things that you look at. It is like an airplane. It has thirty dials but finally you just have to get it down on the runway. We also look at a lot of dials but the words "excellence" and "relevance" summarize a lot of things for us. Last night I spoke about the way in which management education is skewed in the wrong direction. The two flags that we use to summarize everything are "excellence" and "relevance". The difference between us and other accreditation systems is that relevance is more important for us than it is for them. They do not use this word and do not see it as a necessary flag. Their main flag is internationalization. Internationalization is also important to us, but its importance is higher when internationalization is of particular relevance to the business community and students that the institution serves. We want to know what an institution does in the markets where it operates.

Another important feature of IQA is the development story. We try to figure out how to bring institutions up the ladder a little bit.

Alenka Braček Lalić

I am often asked about the difference between IQA on the one hand and AACSB and EQUIS on the other. The difference is that the other accreditation systems use quantifiable criteria. We define only excellence. We cannot define local relevance. Each country and each region has its own challenges and its own definition of relevance. During our site visits, we always take into account what relevant management education means to all stakeholders, including students and alumni, not only the business sector. Therefore, we do not prescribe a uniform meaning of relevance.

Danica Purg
CEEMAN President
Slovenia

Years ago, I met Peter Drucker at his home. He told me something about accreditation and that his school had been looking for accreditation, but they had a problem because they were supposed to have at least 25 fully employed professors to meet the criteria. IQA does not focus on numbers. We are more interested in understanding the local conditions and seeing the output in those conditions. We are more interested in quality than in quantity. Why should every school have at least 25 professors? Why should we have so many chairs and so many rooms? Why should a Russian business school be as international as a Slovenian one? My school cannot survive if it is not international because our national market is small, but the Russian market is huge. Besides, Russia is international in its own way, having so many different nationalities and cultures together.

Alenka Braček Lalić

Another important feature of our accreditation procedure is the selection of the peer review team. When a school applies for accreditation, I try to find reviewers who are capable of understanding the local environment. They have to understand the challenges that the institution faces and have to be able to assist the school with a list of recommendations on how to improve.

Irina Sennikova

At the end, I would like to use this opportunity to thank all IQA peer reviewers. Thank you very much for the wonderful work that you have done.

Keynote: Making Relevance More Relevant

Johan Roos
Chief Academic Officer & Professor of General Management and Strategy at Hult International Business School
United Kingdom and United States

I have been asked to say a few words about relevance. I usually portray our industry as a swinging pendulum. Over a century, it has swung from one extreme to another. It used to be practice-focused, trying to help managers be more professional, teaching them accounting, operations, marketing, and how to lead other people. As described in the CEEMAN Manifesto, in the last century business schools became like other schools. That means that they had to become more scientific. When I joined this industry, it was strongly oriented toward theory and publications in leading journals.

The end of that movement was marked by the demise of Enron and other corporate scandals, when executives with MBA degrees from leading schools were handcuffed and taken to jail. That was a shock to our system. I encourage you to read the article by Sumantra Ghoshal in a 2005 issue of *Academy of Management Learning and Education*. His conclusion was that we had been using wrong assumptions in the field of social science. Atoms and molecules do not behave in the same way as humans and organizations. The result of this were amoral theories that led to amoral and even immoral business practice. That caused a lot of rethinking and ethic courses were included in curricula. EFMD started very early to push for more responsibility. We have gone through some remarkable self-reflection and self-critique in the field. I think that now we are swinging all the way back to greater practice orientation. Words like impact, engagement, and relevance are floating everywhere. This means that we have returned to some of the original ideas about the nature of a business school, and compare to schools of engineering.

Hult International Business School was set up after the failure of the Arthur D. Little School of Management in Boston. It was taken over by an entrepreneur called Mr. Hult. At that time the ADLL School had some 70 students and 30 staff members and they were not profitable, shocking as it may sound. Now we have almost 4,000 students and some 1,000 staff members. The school is non-profit, but it is run as a business. Since 2016, Ashridge Business School is part of Hult. We have campuses in London, Boston, San Francisco, and Dubai, an EMBA rotation campus in Shanghai, and a summer campus in New York. So, the school has done fantastically well.

The purpose of this school is to provide practical business education and teaching excellence is a priority and our primary performance indicator, also for campus deans. We have a huge marketing team dealing with some 200,000 leads every year. As a result, we sign up 2,000 very motivated and carefully selected students every year.

One of our core values is "Nothing is impossible", and we live it. We focus on students and possess an entrepreneurial spirit. We keep only as much bureaucracy as necessary. As nobody owns us, we run our own show. It is a real pleasure to work for that school.

A lot of good stuff has happened after the pendulum started to swing back. I mentioned the EFMD initiative. It is also worth mentioning the Principles for Responsible Management Education (PRME) initiative from 2007, championed by Kofi Annan and Manuel Escudero. Still, out of 16,000 business schools in the world, only about 700 have committed to the PRME initiative. We still have a long way to go.

The 2016 Centennial Collective Vision of AACSB also sets out a more relevant aspiration for business schools. In this vision, relevance is about co-creating knowledge with practitioners, life-long learning, being a catalyst for innovation and leading global prosperity. The more recent vision for responsible research in business and management, pioneered by Peter McKiernan in the audience here and others, is the latest positive initiative. It is a commitment to be really useful to society.

Now we have principles of responsible education and principles of responsible research. And you just added a remarkable CEEMAN Manifesto, setting relevance as the main objective for business schools. The CEEMAN Manifesto reflects much appreciation of the situation at hand and understanding of the fact that Western concepts do not apply automatically to a lot of different contexts. I am delighted to see this. Congratulations. But let us not kid ourselves. Talking is one thing, doing it is another.

Let me tell you about some relevant initiatives. I would like to talk about four things, three that relate to teaching and one that relates to research. Believe me, in most organizations that I have been in, the distribution curve looks exactly as it is depicted in the CEEMAN Manifesto. There is a strong bias toward research. However, at Hult we are at the other end, so I am trying to push for some more research, but relevant research.

I think we have a natural bias toward teaching abstract concepts. But if we ask chief executive officers what they really want to have, they will tell you that they need skills that are relevant here and now. They often talk about the so-called evergreen skills: the ability to communicate, to work together, to be creative. They need to have people with what we can call human skills. Yet, job ads say different things; they focus on technical skills. Our challenge is to strike a balance between evergreen skills and technical skills. At Hult, we list those skills and ask each faculty member to make them an integral element of the curriculum. There are human skills that need to be practiced. They cannot be learned by talking about them. One example is being street-smart. These are the skills that we need to teach if we want to be able to claim that we are relevant.

The next one is developing a future mindset. I love history. I wish I knew more about the classic authors like Derek Abell, who cites Shakespeare. It is a sign of a good classical education. We can learn from the past so as not to repeat mistakes. But we also need to think about the future. We have to be able to explain to our students what is happening right now. At Hult, we pick up on emerging or disruptive exponential technologies and we create small courses about Blockchain, machine learning, artificial intelligence, robotics, and self-driving cars. These courses are not intended to make students experts. After all, business students are not going to become engineers or scientists. We do this to ensure that they know what is going on right now and what is disrupting almost all industries. The students love it; they become more capable of communicating with engineers, which is essential in companies. We focus on general management where we ask people to be more reflective. Developing a future mindset involves thinking how industries are getting disrupted, not only in a negative sense but also positively, in an optimistic, opportunity-creating sense.

When I worked with Jim Ellert at IMD, we could run programs that lasted 12 days and the executives lined up to come. Those days are gone. We are getting increasingly compressed. Our programs are getting shorter. They are becoming nuggets and snippets of education and knowledge. I think that this is the lasting impact of the open courses wave. On the other hand, we have been talking about lifelong learning for decades. The problem is that in the Western world, particularly in the United States, lifelong learning translates into some executive education, which involves begging your alumni for money. I often get letters of that kind and it really annoys me.

The question is: what is true lifelong learning, and why do we have to focus on young people? For 20 years, I have been saying at every school that I have been with that we should do an MBA for retired people, and everybody looks at me in a strange way. But I think we should and perhaps must re-involve retired people and make them mentors and suchlike. We have to think this through very carefully. Why do we not work with unemployed people? Our students will eventually be unemployed at some time in their careers.

Let me say a few things about research as well, and this may come as a shock to you. At Hult we used to tell our faculty members that they get paid only for teaching and we do not care about their research. That has now changed. We have a research strategy that has generated over 200 research projects proposed by 125 faculty members over the last two years. It is very focused research. We do not let people do whatever they like. We tell them that if they want to use the school's money, they should align with our focus: two challenges that concern most managers in the world. If they want to do something else, they should go out and find money for that. We simply ask researchers to always start with a practical problem and a good research question. They can use whatever theory and methodology makes sense to them. They get support like in a professional service firm. We have people who can help with a literature review, statistical analysis, interviews, or whatever else is needed.

We pay only for output and do not care how much time somebody has spent on a paper. We pay when it is done. We have an incentive system for practice-oriented outputs too. The board did not think that it would work, but I think that it is working really well.

Let us not fool ourselves. The system is not easy to change. There are a lot of people who do not want to change anything. It does not matter much that the dean wants to change things if the board does not approve his or her decision. I have been in that situation. They were worried that the professors would say that the change was threatening their academic integrity. The externals on the board agreed with them and major change initiatives stalled.

Even if you get the board's approval, the question is whether you have the skills to change the school and run it as a business. Can you think in terms of key performance indicators? Do you know how to rally your people around what you are doing? I think of colleagues as volunteers in a social organization. All this is tricky. It is not easy to achieve. I have sometimes failed and I have been successful at other times.

Danica Purg
CEEMAN President
Slovenia

You say that you have failed and you have been successful. Can you tell us when you succeeded?

Johan Roos

You have to treat people as volunteers and attract them to changes. When you think that way, you change your leadership style. You become their champion. You are bending over backwards to get them on board. I think that when you understand this, life becomes much easier. Otherwise, it can be extremely hard.

Indira Parikh
President of Antardisha
India

You have talked about knowledge and skills. What is the role of experiential learning in this?

Johan Roos

We can define experience learning in different ways, but I think that it sits beautifully in between, yet closer to the skills side. You can say that case studies contribute to skill development. Experiential learning is beautifully positioned: you use it to get people to do stuff. But it is still a simulation.

Let me add a comment on accreditation: I do think that accreditation agencies are getting unfair critique. I have worked with them in a number of institutions. I have hosted seven peer review visits just in 2017. You may sometimes end up with a review team that does not understand what you are talking about, so they come across as inspectors. You have to avoid that. You have to do your homework before they come, find out who they are. There is a whole range of things that you need to do so as to ensure that you get the right things out of accreditation processes. When it works, you really get a lot of help.

Relevance and Excellence in Dynamic Societies

Alenka Braček Lalić
CEEMAN IQA Director and Vice-Dean for Research at IEDC-Bled School of Management
Slovenia

Thank you. I am extremely privileged and honored to moderate this panel of academic leaders from different regions of the world. We are going to explore the meaning of excellent and relevant management education in different parts of the world. Yesterday, we had the great opportunity to gain insights into the needs of the business sector. We heard that companies would like to have people who are creative and capable of critical thinking as well as of solving diverse problems. Besides, the business sector needs relevant management education that responds to their needs and challenges: digitalization, artificial intelligence, globalization, internationalization, demographic trends, and more. I am glad that what we heard concurs with the results of the study on management and leadership development needs that CEEMAN conducted over the last two years. The results are described in the book "Business and Society: How to Make Management Education Relevant for the 21st Century". During the study, we took more than 200 interviews of chief executive officers and human resource management directors to understand their needs and discover the missing links between those needs and business management education.

However, this gave us a one-sided view. Company managers are only some of the stakeholders. To get a larger picture of what those needs are, we need a step further. We have to talk to students in order to understand their expectations and needs. It also makes sense to talk to alumni, non-governmental organizations, and public sector institutions. Besides, each continent and each country have their own definition of relevant and excellent management education. That is why I am now excited to invite academic leaders from different continents to share their understanding of the term "relevant management education".

Indira Parikh
President of Antardisha
India

Namaste. This is our greeting to our teachers, our parents, the elders and our Gods. When we greet like this, we get their blessings for a happy life.

I would like to thank CEEMAN for giving me this opportunity and a platform to speak. Thank you, Danica, for inviting me.

India as a country and its education are at a crossroads. My country is experiencing a major transformation in higher education. It needs plenty of good wishes and determination to achieve very good education in the field of management. First of all, we must look at the issue of education in the context of the country. India is 7,000 years old. It is an ancient civilization, full of contradictions and complexities. Such a long history is bound to create a lot of contradictions. It is a very complex society, consisting of diverse races, religions, languages, and ethnicities. The gap between some of them create tensions and a lot of stress in society, which in turn impacts education in terms of who has more privileges to study and who does not.

Management education in India started in 1961 with the collaboration of Harvard University, when the Indian Institute of Management in Ahmedabad was set up in the state of Gujarat (IIMA). Today, it is the most prestigious management institution in the country. Around the same time, another institution was set up with the collaboration of MIT, the Calcutta Indian Institute of Management (IIMC). We are now some 50 years old. Management education is considered premium education for jobs, and there are now more than 6,000 management education institutions – some affiliated with the universities and some private – but education in general is at least 75 percent obsolete and 50 percent irrelevant. The students that are entering the education system at present are very different from those of my generation. We are still living under the yoke of education designed by the colonizers for their purpose and benefit. This kind of education prepares implementors and followers, but does not foster creativity or innovation. Our education system is very vertical with tight boundaries and there is very little focus on multidisciplinary or multicultural approaches.

I have always been in the education system. When I was eight, I started a school for the children of my father's textile industry. I had 25 students. My father built a roofed place for us and bought us some chalk and slates. I taught 25 children what I had learned at school. I taught them reading, writing, and arithmetic. I had an educational tradition in my family. My two aunts had PhD degrees in Sanskrit. Many others in my family were high-school dropouts. The women in my family were more educated than the men.

India had a tradition of education. However, the whole existing structure was abolished, wiped out and replaced by the system introduced by the colonizers. Our first institutions and students came from the colonial era after the independence. The meaning of freedom was not very apparent at that time. Freedom was taken to mean that you can do whatever you want however you want to do it. There was no discipline and no sense of direction. Education was seen as a magic carpet; if you sat on it, it would fly high and fulfill all your ambitions and aspirations to success, wealth and glory. If you were educated, you could dream of achieving anything.

When IIMA and IIMC started providing management education, it all consisted of Harvard cases and Harvard teaching material. These were completely irrelevant in our cultural, social and economic context. It was very much determined by the rules and regulations of the government. The businesses could not grow and expand after a certain point. You could not have a monopoly. Most businesses were manufacturing something for the first time. There was an enormous amount of corruption. This includes education. I have a very strong view on corruption in education. The whole wisdom of our ancient culture was completely wiped out by the colonial system. We lived through 500 years of amnesia. This period of amnesia was filled with glorifying the colonizers, their education system, their lifestyle and ways of working. We had completely forgotten what we used to be – one of the richest nations in the world before the colonization. The devastating impact of that is felt even today when we look at the issue of excellence in education.

The education that was introduced in our country was very structured and vertical. Students were not allowed to look right or left, up or down; they were supposed to look only ahead to the teacher and follow that given path, no matter if you were studying art, science, or commerce. What the students wanted was irrelevant and did not matter. The whole spirit of inquiry was crushed as raising issues was a taboo. History was seen through the eyes of the colonizers, which largely praised the colonizers and discredited the natives as ignorant and illiterate.

These days, our students choose engineering, medicine, and management education. The latter is becoming very important because it is helping them get jobs. Management education started post independence. The teachers who joined were great and initiated a tradition of excellence, but management education was still rooted in the concepts and theories borrowed from the West. The students were brilliant and did extremely well in the jibs of multinational industries and organizations, but they were still lacking knowledge about the social and cultural context of the country.

Let me give you just one example of the corruption in education. It starts from nursery school. When we were children, we grew up learning nursery rhymes, such as „Bah, bah, black sheep, have you any wool? Yes, sir, yes sir, three bags full. One for my master, and one for my dame, and one for the poor boy who lives down the lane." This means that whatever you earn goes to the colonizers. The second bag goes to the queen and the third goes to the poor people who live in the streets. Our generation grew up in deprivation and scarcity. It grew up standing in line for hours for just about everything. Very few people had electricity and very few could go to school.

Today's generation is growing up in a country of plenty. It is a generation of free Indians. They are growing up in a country that is gaining importance, recognition, and significance across the world. The family structure is breaking up completely. Young people have aspirations, ambitions, and dreams. These are the people who are entering business schools. Therefore, the education system needs to change so dramatically that they will have to do away with everything and come up with an education system that is relevant to the culture, society, the economy and the country. It must be relevant for today and tomorrow's generation.

After I retired, I started a college that provides liberal education, which is very different from liberal arts like in the US. The curriculum was divided into five domains. We have science, humanities and social science, global studies, foreign languages, and performing arts. India has a rich heritage of performing arts. We also started a project called „Discover India". Students do research on the heritage of their country, visit historical sites and prepare a documentary film. This has received the most positive response from the students. They learn a lot about the wisdom of their country – something they did not know a lot about as they had never been taught.

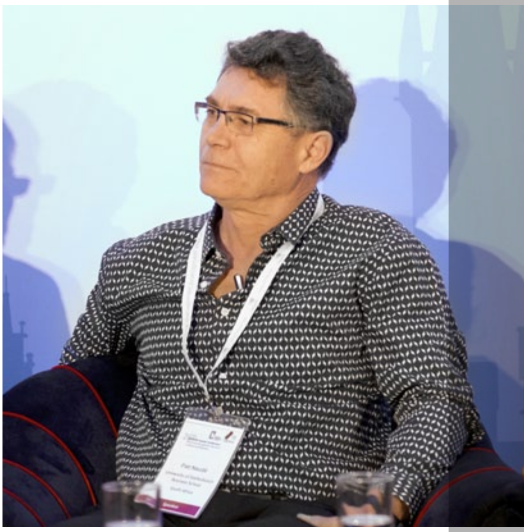
We also had a leadership program that makes students proud of India. Furthermore, we introduced sports, a subject that had long been neglected in our country. Cricket was the only sport played, while traditional Indian sports were considered not worth playing. Today, a lot of efforts are being made in rural areas to revive some of these sports. We also focused on realistic understanding of the social baggage in our country. We had a lot of challenges in the country in the field of health, hygiene, child mortality, social structure, and gender issues. We introduced a realistic understanding of this to our program, and the causes of what India is, why we are what we are. One result of this type of education is that there are many youngsters now who become social entrepreneurs. They address existing issues and try to bring about transformation in the country. Here is where the need for excellence in management education needs to be.

Even today, 60 or 70 percent of our gross domestic product comes from the agricultural sector. Also, 70 percent of the population lives in rural areas. We had a program whose goal was to have the students understand the rural sector. It was a four-year program even though national regulations only allow three-year degree programs. The four-year program gave the students time to reflect on their life and what they would like to do in life. The postgraduate level is the last threshold when students become adults and join the workforce. In my view, here the students need to learn the wisdom and art of managing their lives. Any skills can be learnt when a young person learns to manage life. Relevant and meaningful education needs to help the young generation relate to parents, their families and institutions.

We also had a postgraduate program in management education. We put a liberal component there as well, for excellence and relevance it is not just the curriculum, but also the faculty, the students and most importantly the interaction between faculty, students and the institution to create a learning environment. It is also important that the academic leadership of the institution and the board have a shared philosophy of education and a shared vision and values of the learning process.

My view is that, in view of the kind of young people that are entering education, and especially management education, we need a positive orientation toward culture, society, and language. Everybody praises the British for giving us the English language. I think that was the worst gift they could have given us. Once you start talking a foreign language, it changes your mindset into something that is not rooted in your culture. You give up all the wisdom that is available in your society. I strongly believe that young people today need to be taught wisdom. And they have to translate that wisdom into living a meaningful and relevant life. Life needs to be relevant. Relationships need to be relevant. People have to be relevant to each other. Unless this happens, I am afraid the world will turn into a desert.

The focus on excellence can emerge when it is in the context of wisdom. We focus on the five elements of creation which are then translated into knowledge and a relevant curriculum. The first element is the Earth. It is the solid foundation where knowledge is anchored in the realities of culture and society. The second element is the sky, which is infinite and holds all the possibilities; probabilities and potentials full of imagination and fantasy. The sky also symbolizes the infiniteness of learning and century-old wisdoms. The third element is water, which provides life, replenishment and tranquility. The fourth is the wind that carries good will around the world and breathes messages to all mankind. And for all of this to succeed, we need the energy of the Sun, which brings life and growth. The dynamics of interplay amongst these five elements generate positive energy to create a learning environment which contributes to well-being and wholesomeness in people.



Piet Naudé
Director of the University of Stellenbosch Business School
South Africa

I am white but I am an African. Please do not think that I am European. Africa is a very complex continent. We have 1.2 billion people in 54 countries. We are by far the youngest continent in the world; the median age is below 20. Our demographic dividend is ahead of us, roughly around the year 2050. We have a fast-growing middle class. The possibilities of the African continent are becoming apparent only now and we are very excited to be on that continent.

Still, there are only 46 established business schools for 1.2 billion people. These schools are not accredited by European or American agencies. They are members of the African Association of Business Schools. This means that there is a dire need for management education on the African continent.

The problem in Africa is that we live on a colonized continent. In 1884 in Berlin, the European powers divided our land among themselves. By 1914, except for a very small portion of the continent, all of Africa was under foreign colonial rule. We started to fight against that and between 1949 and 1983 the African continent was physically liberated from the colonial powers that ruled over us.

We thought we were free, but we were not. The deepest form of colonialism is the colonialism of the mind. It is the colonialism of your epistemology, of your perception of what is good science.

I liked the declaration that was read last night during the launch of the CEEMAN Manifesto. It explains the process that we went through to make management education more relevant in Africa. It has been a tough journey. In the first phase, we simply copied what was available in the Western world and we repeated it even though it was low in relevance, never mind that it may have been high in excellence.

Then, we started to translate and contextualize whatever we had borrowed. That resulted in a deeper form of relevance, but it still involved a very high theoretical dependence on Western management. We started developing an indigenous knowledge system only about 15 years ago. We have more than 1,000 languages and cultures. In the history of mankind, Africa has contributed immensely to the development of mathematics, science, and architecture. Unfortunately, these have been lost in our colonial mindset and we are slowly trying to increase our relevance by making a lot more use of traditional knowledge systems that are available around us but have been suppressed by a university system that is premised on the British higher education system.

In Africa, something is excellent when it serves a purpose. It is not a standard that is formulated in Brussels. First and foremost, it is something that is fit for our purpose. With respect to relevance, the big question for us is: For whom are we educating? If we are doing that for the rising African continent, this should have a huge impact on the way that we are structuring our curriculum. More than 70 percent of sub-Saharan Africa has an agricultural economy. Most of the gross domestic product is produced by state-owned companies, not the private sector. We have huge corruption. We have fledging democracies. The role of business schools in our societies is a much more relevant question than anywhere else.

I recently spoke at the Frankfurt School of Business and Finance. It is a top school and the event was attended by deans of other leading schools. I stood up and said, "How many of you think that your business school has a role to play in civil society and help sustain democracy?" I am not sure that they even understood the question. In old democracies they take democracy for granted. In our case, in Africa, democracy is something that we have to fight for.

You cannot be relevant in Ghana if you write articles for journals that will be read by six people in New York. Our relevance has very much to do with the situation in which we find ourselves. However, we have students who work in New York and Singapore. That means that we have to keep a balance. We need the pendulum to swing to the locality of relevance and excellence, and we have to decide what that means.

Jiang Wei
Dean of School of Management,
Zhejiang University
China

During these two days, I noticed many speakers were talking about the city of Beijing and Shanghai in China, however, other dynamic Chinese cities like Hangzhou and Shenzhen were hardly mentioned. In the eyes of a Chinese, Beijing and Shanghai are the symbols of the past, while emerging cities like Hangzhou and Shenzhen stand for the future. We all know that today's business schools need to educate our students for tomorrow, not for the past. So next time you talk about China, I hope Hangzhou and Shenzhen will be your alternative focus.

I really like the topic today. China has been changing tremendously for the past decades; we are facing enormous opportunities and challenges due to our trade relationships with the United States and Europe, which offers Chinese business schools huge opportunities to provide solutions and think tanks addressing social and corporate management problems. Zhejiang University (ZJU) ranks number three in the nation and School of Management is one of the top five domestic business schools. When talking about relevance and excellence, we must first define the position of management education. We think that one of the missions of our school is to educate students in such a way that they can change China. If we can change China, we can change the world.

The mission of our business school is to educate, to teach, and to do research. Our objective is not to educate the students for employment. I firmly believe that if our students cannot find jobs, we are a failure. There is a huge demand for talent in such a big Chinese market; employment should not be a problem for a top university graduate. Besides, our faculty should not worry about publications, despite the fact that papers are important in most US business schools and usually the first task of many young scholars is paper writing. They think about publications every day, however they cannot teach.

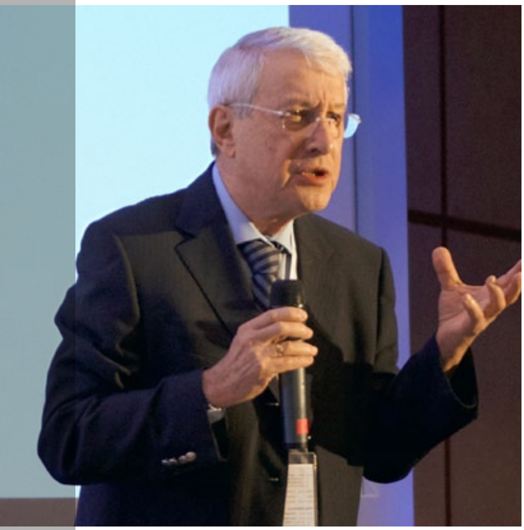
Our mission is therefore not to ensure employment or publications. Our mission is to educate the future of China and the future of the world, and to create the wisdom of management. What is excellence then? Excellent students or entrepreneurs are those who can lead us into the future. It is not something that can be ranked, evaluated, or reviewed. Ultimately, it will be assessed by society and future at large. According to our statistics, 140 ZJU alumni are founders or presidents of Chinese-listed companies; 30 are from School of Management. These innovation-driven entrepreneurs are the reformers and pioneers of Chinese society and business. A first-tier business school has to grow hand in hand with its excellent students and entrepreneurs.

If we have defined what excellence is, we can do relevant work. Our school is building an open system. What does that mean? The most important task of the school is to educate innovation-driven entrepreneurs. In 1999, we set up an undergraduate program called ITP (Intensive Training Program of Innovation and Entrepreneurship) which focuses on innovation and business. A business school must be a platform, not a fence. It is not only for academic research. It should be an accelerator and facilitator that promotes entrepreneurship. That is why we initiated programs which can teach business and art, business and technology, etc. We are doing our best to open the front doors of our business school. In that way, we can cooperate with other schools within our university as well as external business schools.

Relevance also involves cooperation with entrepreneurs and entrepreneurial companies. For example, we are working closely with Alibaba on joint research programs. We have established a ZJU-Alibaba Data-Economy Academy which is an open platform for research on digital transformation in China. Each year, Alibaba makes special research projects to support young scholars. A first-tier business school must work together with leading companies like Alibaba and Huawei. I often suggest our partner companies to set up business incubators at our school where they can source outstanding graduates if they are willing to cooperate with us by financially supporting academic research.

Relevance also involves globalization: cooperation with international companies and business schools. We work together with top business schools and universities, such as Stanford and Cambridge. All of our students are required to learn, travel and study abroad. Besides, we are not interested in pure local programs anymore; all of our programs must be international programs. We provide financial support to all our PhD students taking part in global exchange programs. Relevance also means changing our students' mindsets. They need a global perspective, innovation capability, entrepreneurship, and social responsibility. This is the mission of our business education.

From my personal perspective, most faculties of business schools in China are willing to change because they are fully aware of the problems and challenges the nation is facing. If they do not want to change, China is hopeless. That is why I usually say a business school must stand for the future. Thank you very much.



Antonio Freitas
Provost of the Getulio Vargas Foundation (FGV), Member of the Higher Education Board of the National Education Council of the Ministry of Education in Brazil and CEEMAN Board Member
Brazil

Relevance is determined by the market. It is not determined by authors of academic papers. Research relevance is also determined by others, not by the faculty. The community would ask: "What is in it for me?" If my teaching is relevant, the community will acknowledge that and I will get more students. Relevant research is research that is used by other people. Taxpayers should feel good about spending their money on it. The question of relevance is very simple; it is determined by society.

What is excellence then? It is surpassing the ordinary, surpassing standards. If you do much better than that, you are excellent. It is as simple as that.

The average citation index for the whole world is 1.00. In my country it is 0.86. In Sweden, it is 1.16. Based on over 2,000 papers, it turns out that when Brazilians and Swedes work together, the average impact factor exceeds 4.00. This is the beauty of CEEMAN: it brings people from all over the world together. They have different cultures and therefore they look at the same problem from different angles. This is what made Silicon Valley great. They have Russians, Slovenes, and other people from all over the planet. They approach the same problem in different ways. CEEMAN has put us together as an alliance and we should use this great opportunity.

Another topic that I consider important is disruptive education. It involves the inclusion of the excluded. Most of the people on this planet are excluded. We must use the available technology to be disruptive. We must include the excluded.

An example for this is the mainframe computer. Back then, only extremely bright people could use a computer. But once the desktop was created, it had the same capability as the mainframe. Millions of people on the planet began to use it in their offices. This was a disruptive movement in which the excluded were included. My secretary, my doctor, and my colleagues were all included. Disruptive education means including the excluded. Those are the people who would otherwise never have a chance to go to school. If we achieve that, we will have a better, safer, and cleaner place to live. Education transforms the world and makes it better.

Alenka Braček Lalić

We can conclude that the concepts of relevance and excellence in management education have different definitions and different meanings across the world. This diversity is something unique. We have to cherish it and respect it. We need to develop cultural intelligence in order to appreciate different cultures, societies, and historical contexts.

An important question that came up during these talks is who defines quality. It cannot be defined by a single person or by the business sector alone. It cannot be done by ranking systems or accreditation agencies either. It can only be done by the whole ecosystem. What is your view on this?

Antonio Freitas

My view is that anything can be excellent. It all depends on its mission. Imagine a small school that teaches people how to work for a small enterprise. If they achieve their mission, they are excellent. Whatever is above average is excellent. A bike can be as excellent as a BMW as long as it is better than the average bike. Yesterday's food was excellent because it was far above average. Small, simple, and inexpensive things can be excellent.

Ivo Matser
President of Gisma Business School
Germany

I see that CEEMAN is a platform where these issues can be discussed openly, without hidden agendas. My question is about faculty. In the established world of management education, we direct our faculty toward research. We pay them huge bonuses for publications in top journals and make a nice academic career for them. However, they are not relevant at all as teaching faculty. They do not have any work experience. They have no clue about teaching and learning. This refers to some 80 percent of the faculty members who are too expensive to fire. Is there a way to educate those people so that they become more relevant?

Danica Purg
CEEMAN President
Slovenia

We have a teaching academy called IMTA-International Management Teachers Academy. We educate faculty and we have over 600 graduates from all over the world. We have given a lot of thought to the question of how to integrate relevance and excellence in teaching. We have different tracks that cover teaching methods, how to teach a particular subject. We have also added sustainability because we discovered that this subject is very difficult to teach.

Piet Naudé

I would also like to respond to that. I think that we must be careful not to discard the established tradition of science. You cannot be practically relevant if you do not have really good knowledge. The idea that there is theoretical knowledge and practical knowledge, and that they form a circle, is outdated. What we do at our school is very practical. We fund research that addresses societal problems. We also monitor the publications of our faculty members in peer-reviewed journals; we have a media-monitoring system that does that on a monthly basis. I know exactly which of our faculty members spoke on the radio and who has published something in a professional journal that is not accredited but is read by many people and has a huge impact. Recently, one of our professors wrote a very intricate paper on the buyback of shares on the Johannesburg stock exchange. It was read by three people, but as soon as she presented it to the stock exchange, it led to a change of the listing requirements of all companies. That is what we call practice-orientation.

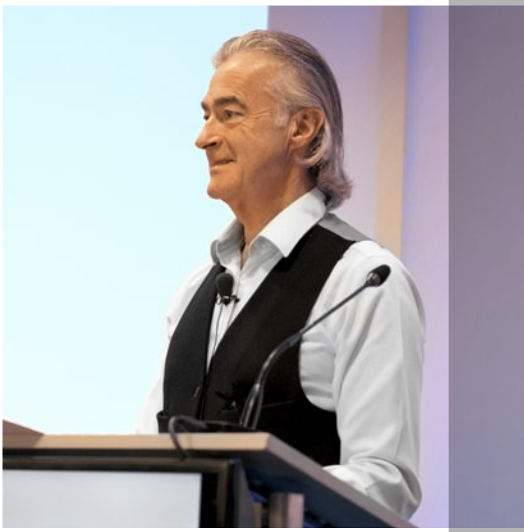
We allow our staff and even encourage them to do private work. We do not control that but we give them an opportunity to do it. We also check very carefully which of our staff are involved in executive education, which generates about eight percent of our income. So, there are different ways to make your conceptual framework relevant. It works very well. I have 33 faculty members; not all of them are good across the whole spectrum of making knowledge relevant, but by incentivizing them and monitoring what they do, we achieve good results.

Yesterday, we appointed a new person to teach technology statistics. As part of the recruitment process, we had that person teach a class. We were not interested in publications because anybody can write a paper. The question is whether you can convey to students statistical concepts in a way that makes sense in practice. Number two, we want to know how much consulting you have done to solve actual problems.

Alenka Braček Lalić

At the end, I would like to share two takeaways from this session. First, the more different we are, the more we learn from each other. Second, the more alike we are, the less we learn from each other. Thank you very much for giving me an opportunity to learn from you.

Defining Management Education Through Innovations and Innovative Partnerships



Peter McKiernan
Professor of Management at the University of Strathclyde
United Kingdom

Thank you, CEEMAN, for asking me to help out once again with your conference. As you can see, we have an exciting panel lined up for you. We are going to talk about redefining management education through innovation and innovative partnerships. If you ask your students what innovation is, you will get a hundred different answers. One answer that keeps coming back to me is that innovation is like thinking outside the box. An old professor of innovation once told me this: "Peter, before you think outside the box, make sure you have had a good look inside it first." There might be stuff in there that you have missed. There might be stuff that lies hidden. There might be stuff that you tried before but it did not work. It might work if you try again properly. That kind of innovation consists of little things that you can try that will give you the Pareto distribution that was discussed yesterday. Twenty percent of the things in the box might actually work for you. Frugal innovation is part of what is inside the box. Frugal innovation is rampant across Africa at the moment. It is pretty simple innovation based on stuff that already exists. Do you remember the old Nokia 1100 phones? They are not smart phones, but they are used a lot in Africa. They are used for banking by customers in villages when banks are far away.

A beautiful origami-type microscope can be made from paper, then you put the lens at the bottom. It gives you a microscope so that local doctors can look at microorganisms. Again, this is something inside the box.

What is inside the box for you? It is right underneath your nose. It is your mouth. It can go down or up. If it goes down into a smile, what a wonderful innovation that is! I work in Ireland and in Scotland. I am Irish, but I work in Scotland, too. Imagine I ask somebody in Ireland or Scotland how they are. Think about the weather. It is cold, wet, and windy. It is horrible. So, a Scottish person would say: "Not bad!" That is as good as it will get all day. Ask somebody in Ireland. They will say: "I am top of the morning." It means "I am fantastic. I smile in the rain." So, try to smile because that is a lovely innovation that you can use in your work and make people feel happy. Your business school may not have a sustainable competitive advantage and you might go bust, but at least you will be happy.

Of course, there is a lot of stuff outside the box. We heard from Derek Abell yesterday that a lot of change comes from outside. That is one of Peter Drucker's famous statements. We get change from organizations that have been painting business school canvases for many years. Companies like Xerox have their own universities. The millennials will change things and we will have to change in response to their demands, as we heard yesterday.

Two and a half years ago I taught alongside a robot in Singapore. I must say that it was a much better teacher than me. It was much better at handling questions in different languages. It produced much better artwork on the whiteboard. When the lecture finished, it got an amazing round of applause. I had to get off the stage and walk out. This robot had all its fans around it. How does that make you feel?

Will we be here as educators in 10 years? Or will we be replaced by a cyber alternative? Think it through.

Besides my smile, I have a stellar panel coming your way to discuss this topic. They will give you a short talk on their perspective. Then, you will discuss it around your tables and each table will nominate somebody to share with us the one best innovation that has come out of that conversation. This is like open-sourced, crowd-sourced innovation.

Welcome, panel. May I invite Lisa to say something?

Lisa Fröhlich
President of Cologne Business School
Germany

First, thank you for all the inspiring speeches that we have heard. Second, I have to tell you that in Germany we have a slightly different legal framework because we have two types of universities. Business schools are universities of applied science. This means that it is very important for us to have excellence in teaching. Excellence in research is not so important. We are not expected to have publications in leading journals but we are expected to do applied research. We work with companies and focus on the real issues they have to deal with.

Twenty-five years ago, Cologne Business School (CBS) was a franchise of an English university. We started with Bachelor's and Master's programs and never provided the diplomas that Germany was famous for. This means that we started off with CEEMAN's viewpoint, not the German one. I would like to give you a brief overview of our vision; we formulated it a few years ago. I will read out loud one sentence: "Students are developed to become responsible and competent decision makers who take their social role seriously and find solutions for the economic problems of our times. CBS is considered a progressive thinker of a new management understanding. CBS supports its students through a network of alumni and corporate partners in order to stimulate a continuous exchange between practice, science, and society." By formulating this vision, I have obtained a serious advantage: nobody questions the need for change. We are right in the middle of it. What I like most about it is that students ask us to do it. Students discuss the meaning of sustainability with us.

Sustainability requires investment. We explain to our business partners that it is possible to be sustainable and make a profit at the same time. We now try to convince companies that they will not be successful in the long run if they are not sustainable – being successful *because* of sustainability is our mission. How do we do this? We have different pillars. One is an integrated curriculum, meaning that sustainability is part of everything that we teach. I am not talking about a stand-alone lecture on sustainability, but an integrated approach. We have green procurement, green marketing, green communication and so on.

We offer an innovative teaching approach. I mentioned three stakeholders as I presented our vision: students, alumni, and business partners. We engage them in all teaching activities. We have innovative building blocs such as capstone courses and simulation games that you all may know about. We also have business projects. Our students work on real-life company problems. They work with company employees to find solutions, which they present to the chief executive officer or whoever is responsible for this project. In this way, we teach our students what life will be like later, when they start working. They see what kind of challenges they will have to face. On the other hand, we have an excellent opportunity to convince companies that sustainability is very important for their future success and ability to survive in the market.

Digitalization is now a huge topic and we work with companies to help them on this journey. We always take sustainability into account and we involve our students because they are well trained in this respect.

We also try to come up with experiments. We are now going to have what we call an “autumn school”. We have teams consisting of company employees and our students, and they go on an educational journey for four days. They work on various topics and they can take different educational pieces. We have a music workshop and we offer a design thinking unit. They can decide what is suitable in dealing with the specific problem that they have to solve.

Just like Danica’s school, we try to integrate pieces of art in our teaching. I remember our first project when an artist started painting a wall. A student called the police saying that somebody was ruining our university. Then, the students started discussing with the artist and added elements to the picture. In the end, we had a really nice picture, and a nice discussion in which everybody contributed their own point of view.

Concerning sustainable leadership, that is a difficult topic at CBS because we have a large number of Bachelor’s students and we have to teach leadership at different levels. They do get leadership skills at a lower level by working with company managers. Then, in the MBA and EMBA programs, we have a completely different understanding of this.

It is important to teach your students to always be critical, to make a point and discuss it with your professors. They have to understand that there are different opinions but they have to justify their own way of doing something. I tell my students that they can break the rules, but they have to give me a reason for that and learn how to live with the consequences.

Yesterday, we listened to Prof. Martin talk about excellence, relevance, and resilience. I do not see excellence and relevance as a tradeoff, but as a huge cake. We have to find a way to bring everything together. Resilience is important because it affects sustainability and vice-versa. If you have a sustainable company, you decrease your risk. But you cannot give up on efficiency either, because we have limited resources and we have to think of ways to make our use of these resources more efficient. This is our way of thinking, we do not talk about tradeoffs anymore.

I have already told you about our learning approach. We have a center for sustainable management (CBS Center for Advanced Sustainable Management) that is responsible for our research excellence. We do a lot of conferences. The upcoming one is on CSR and leadership. It will take place in November and you are very welcome to join it. It is going to be a very interesting event because we are going to break a lot of rules that usually apply to scientific conferences.

Here is my final statement. Yesterday, I was a little sad because millennials are not as bad as they were portrayed here. We have to make sure that we engage and inspire them. And we need to give them purpose. We are all deans and presidents, and we have very important functions, but we are first and foremost professors. We are responsible for the fulfillment of our students’ requirements. Companies must also ensure that their future talents see a purpose. I am sure that if we follow this principle and work together, we will find solutions to our problems.


Kostas Axarloglou
Dean of ALBA Graduate Business School, The American College of Greece
Greece

I would like to thank CEEMAN and the local organizers for the invitation. I am honored. This is a great opportunity to share our thoughts with colleagues around the world and learn from each other. I also thank Peter for moderating this session.

I would like to talk about our experiences and challenges at ALBA which, I think, are important for all of us. We all agree that technology is disrupting business models, as well as the way we live and interact with others, and the way we work. Technology has always had such an effect. The difference this time is that globalization magnifies the results of disruption and spreads these results around the world rapidly. We live in a world with two characteristics. One is that it is not linear. In other words, there are abrupt changes that happen quite unexpectedly. Second, the world develops exponentially. These days it takes only a few years to become a multinational company, while in the past it took at least a few decades.

In this disrupting environment, skills and competences become obsolete quickly and in an unexpected manner, and we do not have enough time to develop new skills and competences. Therefore, we are facing a talent gap. We are not fast enough to adjust our skills and competencies to what is required nowadays. We need to find a way to manage the talent gap.

As Alvin Toffler stated, we have to figure out how to learn, unlearn, and relearn. That is the main challenge that we all face. The first challenge is our mission as a school. We have to help our students develop relevant skills and competencies. If they are not relevant, we will become obsolete. This is a discussion that we have had at business schools for the last 10-15 years. Each of us has found a way to become relevant. The discussion in the morning session went along those lines. However, in my mind the big challenge is something else. Yesterday Roger Martin vividly presented that at business schools we do a great job teaching students how to manage efficiently, but not at all how to be resilient. So, we do not help our students how to adjust to new conditions that they have never dealt with before.

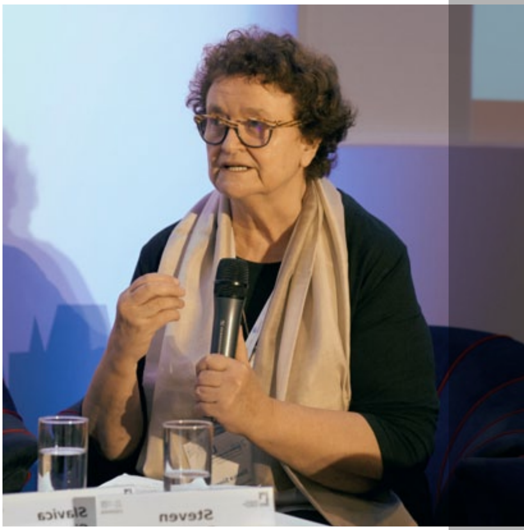
The challenge then is how to develop an attitude in our students toward continuous learning and what we at ALBA call learning agility. The ability of a person to use existing knowledge, create new knowledge, and adapt to unfamiliar conditions. And this adaptation must take place quickly. For that purpose, we all need three capabilities. The first one is the potential to learn. We need to be humble so as to realize that we do not know enough. The second is the motivation to learn. We have to be curious to learn something new. Finally, we need to be flexible so as to adapt to new conditions and environments.

At ALBA Executive Development, we aim to help our program participants develop learning agility in every single program. Beyond helping program participants to develop relevant competencies and skills, we also strive to change their attitudes toward learning and make them lifelong learners. We help participants to learn how to explore, discover, design, appreciate, evaluate, reflect, and integrate so as to come up with new business models and working relations, and reform and transform companies in order to perform successfully. That is the learning DNA of our Executive Development programs. And now, gradually, we migrate this DNA to our degree programs as well.

In each program, besides teaching skills and competencies, we have developed learning venues that help the students explore new things, and discover new connections, and new business models. They learn how to design new patterns, how to evaluate them, and how to reflect and implement. This is reminiscent of the top skills that we discussed yesterday: critical thinking, evaluation, appreciation, agility and adaptability, and complex problem solving.

For instance, we have designed a program for Eurobank, one of the leading banks in Greece. We developed a learning trip to Milan to teach design thinking to a group of senior leaders in the bank. During the trip, participants experienced design thinking through a set of learning initiatives including a debate with a Fintech expert, a workshop with a senior partner of leading designing group in Milan, a visit to a design museum, etc. Through the various stimuli of learning participants develop a deep and thorough learning of design thinking and also an attitude for continuous learning.

It is major transformation that we pursue at ALBA. We disrupt ourselves in order to be able to "disrupt" our learners' learning attitude and transform them into continuous learners to have learning agility. We started this journey in the end of 2016. And two years later, almost 50 percent of our Executive Development Programs are about or feature an element of digital transformation. This is a major revolution in management thinking and practice and business schools ought to adapt so as to better serve our mission and the community.



Slavica Singer
Professor Emeritus and UNESCO Chair in Entrepreneurship at J.J. Strossmayer University of Osijek
Croatia

I will start with my personal story because it is important to understand the context in which something is happening. I am probably the only person in this room who experienced two major changes in a very short period of time. Being from former Yugoslavia and living in Croatia, we changed our political and economic system and had a war from 1991 to 1995. In my region in Croatia, we lived with UN forces until 1998. We still have landmines in some areas, along the roads on which I drive every day. That was the situation in which my university operated in 1991. The university building in my city got 22 direct hits and 1,100 civilians were killed in the streets. In addition to this, we had a very corrupted privatization process.

During the war, I was a human rights activist and asked many international representatives if we could talk about economic development after the war. Many of them said that it was not the right time to talk about that. It was time to talk about humanitarian aid. That was wrong. We exited the war unprepared for post-war and post-privatization economic development.

My university did not think that we had to change our educational programs. For us, it was business as usual. We kept the management curriculum as it was. In every country, small and medium-sized enterprises account for two thirds of employment. Management education curricula do not recognize this fact. They focus explicitly or implicitly on large companies that have specialized functions, something that small enterprises do not have.

Eventually, we understood that we needed to do something differently. We needed proactive and innovative people who are responsible for their own decisions, do not blame the government or anybody else for everything, and do not wait for Godot to come and save their problems. After researching entrepreneurship phenomena in the USA, a small group of us decided to start with an educational program on entrepreneurship at the J.J. Strossmayer University in Osijek.

I went to Danica's school and took the seminar on how to establish a business school. I went back and talked to my university. They said, "No. This is not a job for us."

Nevertheless, I started looking around for experts who could help us to set up an entrepreneurship program. Not an entire school, but a program as part of the university. It was difficult, but I managed to get an international advisory board with Howard Stevenson of Harvard as the chairman. It was a long process. For two years, we waited for the Ministry of Science to get the permission to start the very first master's degree program in entrepreneurship in Croatia. My rector said that entrepreneurship is not something to be taught at a university because entrepreneurs are street-smart people. I spent many hours explaining that we were not simply interested in how to start a business; we were interested in personal development. We wanted to integrate knowledge, skills, and competencies so that people could be proactive, innovative and responsible for their own choices. As I cried on Danica's shoulder because the process was too slow, she said: "Leave the university. Set up your own school." I did not want to do that. I wanted to stay inside the university and change it from inside. Twenty-five years later, I can say that we have achieved what we wanted, the whole vertical of educational programs in entrepreneurship from the undergraduate to the doctoral level, but the process was (and still is) very slow.

Innovation means that universities should abandon the concept of linearity. Everyday life is non-linear. The war that we lived through was a non-linear event. If we accept the concept of linearity, we must accept our destiny. I cannot accept that I must be poor forever because the war devastated us. Non-linearity brings hope, but it also means that we have to be able to change.

It is a challenge for us to figure out whether we can implement Schumpeter's creative destruction and find new ways to organize our pedagogy. We have tried to integrate different pieces of knowledge and skills around problems, not around courses and semesters. We are trying to measure personal development. On paper we still have semesters and courses, but in the implementation we are trying to get rid of boundaries which such a concept imposes. It is an excellent example of how regulators are lagging behind practice and pose unnecessary hindrances to a university's autonomy.

Another challenge is implementing Howard Stevenson's philosophy of pursuing opportunities regardless of current resources and limitations. We set up our program with a very small amount of money. So many entrepreneurship experts known worldwide (Allan Gibb, Jerome Katz, Antti Paasio, Saras Sarasvathy...) were willing to come and help us to develop our ideas into our entrepreneurship educational programs, because they saw a local, very enthusiastic team of young researchers and lecturers as a guarantee. I am very grateful to them.

Therefore, for me an essential question is always: can we use the entrepreneurial concept – being innovative, proactive, and responsible – to mobilize everybody? It is very important because there is a strong asymmetry between the need to implement changes and the capability to do that, so everyone's energy is needed. Finally, can we develop the concept of personal development that involves an ability to identify problems, solve them, and exchange ideas, as Robert Reich identified as a major competence for the 21st century? Seventy years ago, Toffler spoke about a culture and future shock. A culture shock means that you can return to the framework in which you feel comfortable. Future shock does not allow this. I think we are beyond the point when it was possible to return to where we felt comfortable because we are experiencing future shock. There is no going back to something that we are used to.

One last comment: do all of you know the story Who Moved My Cheese? For us, the cheese was moved when we changed the political and economic system and when we survived the war. The old cheese had vanished and we had to find a new one. What is the new cheese for universities? We are going through a maze, defining different strategies that will get us some cheese. We can use this concept in setting up innovative education.

Steven DeKrey
Chairman of the International Academic Council and Professor at Moscow School of Management SKOLKOVO and Associate Dean of Business School, Hong Kong University of Science and Technology
Russia

I have been in the business of business education for 35 years. I have visited many institutions and been to many conferences and meetings, and yet, this is my first visit to a CEEMAN conference. Thank you for having me. You have a wonderful atmosphere and I am delighted to be part of it.

The topic today includes innovative partnerships. Having been in the business for years, I have chosen to focus on this topic. The idea of partnerships is rather new in business education. Other than Harvard seeding business schools 50 or 60 years ago, there were not a lot of engagements between institutions. During my first job as Admissions Dean at Northwestern Business School, we were highly competitive. We were not looking to align with other institutions. The goal was not to work with competitors but to beat them in the market place. That was the business school culture that I was raised in.

However, that has changed. I remember a conversation that I had with the Dean at Northwestern's Kellogg School of Management. I said: "Wouldn't it be wonderful if our two institutions (University of Chicago Booth School of Business and Kellogg) got together?" He threw me out of his office saying, "That will never happen." And yet, within 10 years of that conversation, Don Jacobs hosted an AACSB meeting in Chicago themed "Business School Alliances". He chaired the AACSB conference and brought in a managing partner of McKinsey who was renowned for his alliance expertise and he gave a keynote speech. From that moment on, schools in the US started to consider partnership possibilities.

The reason that Dean Jacobs changed his mind is that before the conference he had been approached by an institution in Bangkok to help them build up. They were aware of the Asian Institute of Management (where I used to work), which was one of the Harvard-initiated institutions. They had been inspired by that and started asking schools in the US to help them do something similar. They had a Thai-language MBA but not an English-language one. Kellogg could not do it alone, so Kellogg partnered with Wharton to help develop the business school in Bangkok. In the 1980s, I was in charge of marketing and admissions visiting Bangkok two weeks a year. Anyway, that partnership ended officially after five years but it continued off and on. They did not replace the faculty quickly enough and continued to rely on visitors. To this day, Kellogg still has a few faculty members teaching in Bangkok. Wharton, however, adhered to the agreement and pulled out mostly on schedule after five years.

In my next position, at the University of Florida, we were approached by AT&T to do an in-house MBA degree. For a state school, that was quite a big thing to ask. Most faculty members were reluctant to even consider it. But because of the prominence of AT&T and the dean's office's persuasive abilities, we did make it happen. It turned out to be quite a successful partnership and lasted for two cohorts.

Currently, in Hong Kong, we have a relationship with Northwestern. This relationship involves a joint EMBA degree. There is one diploma signed by both institutions. After a year and a half of study, the students can earn an alumnus status at two institutions. This has been successful for us and it has been successful for Kellogg. Part of the reason for that is that we agreed at the outset what the objective was: it was reputation building. Both schools reinvested surplus funds coming from this program into program promotion and reputation building. We have just celebrated our 20th anniversary and continue to be ranked highly by the *Financial Times*. Over a third of the alumni joined the 20 year celebration and came to Hong Kong from 35 different cities.

As for the Graduate Network for Advanced Management, the strategy was initiated by Yale. They initiated this network in response to a common problem most US schools have: globalizing. Yale's Business School came up with the concept of an advanced degree and would invite students from partner schools to Yale for study, thus internationalizing the Yale student body. Because of their funding capabilities and ability to support with scholarships, the project was very successful. The network continues to expand in activity and size.

A couple of years ago, we were approached by Moscow School of Management SKOLKOVO to help them globalize. They planned to raise their standards and grow and develop their faculty. The provost of Hong Kong University of Science and Technology (HKUST) got involved with the dean and we negotiated a three-year partnership. I was invited to lead the partnership. I agreed to do it and now we have an academic relationship half time. We have a council composed of 13 faculty members from different institutions, which I chair. We oversee faculty hiring, program development and research planning and case studies. This is a serious strategic relationship for both schools. There has to be a benefit for both schools for the partnership to be successful. HKUST sees this as a new market and a way to expose our faculty around the world. Moscow School of Management benefits from support in globalizing and meeting international standards.

The Association of Asia-Pacific Business Schools (AAPBS) is Asia's version of CEEMAN. They are younger than CEEMAN and I am delighted to present your Manifesto to this group, and see if they will support it. AAPBS talks about many of the same issues, but has not yet formalized them.

I have given you several examples of partnerships. Some may be more innovative than others. I believe in working together. At one point, I made a public comment to the effect that maybe we could all become one huge business school. That is a bit far-fetched and will not, but it is food for thought. Thank you for your time.

Peter McKiernan

Now I would like you all to have a 10-minute discussion around your tables. Then, I would like to hear from one person from each table and invite them to tell us the most innovative initiative that was mentioned.

Table 1

We talked about public presentations to the wider world; something like conferences.

Table 2

At my university, we have a multi-subject accelerator. It involves wonderful interaction between management education and other spheres of knowledge, such as the humanities and computer sciences. We hope to have great results from this interaction.

Table 3

Management education thrives in a liberal democracy. How can schools outside liberal democracies take it on and flourish and still be management educators?

Table 4

I come from a big university and we have an opportunity to work with other schools. We mix engineering students, information technology students, and our students, and we teach them entrepreneurship. In this way, we bring together different cultures. Engineers have a very different way of thinking compared to our students. We also simulate situations in which they will find themselves upon graduation.

Table 5

We are the Shanghai University of Business and Economics. We discussed the effect of technological change on business. We have collaboration programs with a US university and several companies. We are using new technologies to transform our accounting major. We also try to develop new programs.

Table 6

We agreed that we need to challenge the status quo and break all rules. But yesterday we said that businesses do not know what they need and business schools do not know what will be needed in 20 years, either. So, the students need to invent their own jobs. In that case, we should give the students more power, educate each other, and even educate their professors on what is relevant.

Table 7

We talked about the potential for innovative partnerships between students across different disciplines and industries.

Table 8

We talked about enabling interaction in a classroom. This is a major challenge in Asia as Asian students do not talk much. One suggestion is to have 50 percent of the grade based on classroom participation. Also, we discussed replacing the classroom format with a roundtable format. Another discussion focuses on the changing role of professors who have to become moderators and enablers. We also mentioned the fact that what was considered innovation a couple of years ago does not have that status anymore. That gives you an idea of how quickly the sector is developing. Another idea was using 360-degree feedback in the educational process.

Table 9

We discovered a contradiction between sustainability and innovation. We discussed stage-by-stage development by constant disruption and innovation. Without disruption there is no innovation.

Table 10

We admit 10 percent of students who are not graduates on our MBA program in India. We do not register them on the program, but we have them study with the rest. The idea is that if you help somebody, your self-esteem will go up. Also, this contributes to a better society as MBA students are taking care of non-graduates.

Table 11

We were skeptical because we noted that all types of partnerships already exist. A partnership becomes relevant if it is relevant to you and your partners. The important thing is that both sides do what is important to them and their cooperation. Also, we need to look a bit closer to the virtual reality in the future and consider how it can impact our industry.

Table 12

We put together a course that brings business students and communication students together to help graduating art students and musicians prepare for the real work by helping them put together a business plan, and use social media. We also teach them how to ask for a bank loan.

Table 13

I told my table about a virtual exchange that is a new type of partnership. We matched students of the University of Michigan with partners in four countries in Egypt, Libya, Morocco, and Tunisia to work together on social enterprises. We gave them online tools to learn and we challenged them to find their own technologies to meet up virtually. It was a very successful program. We trained 600 students in a year.

Table 14

We tried to include different games in our curriculum. This is one of the best ways to engage millennials.

Peter McKiernan

I hear that there is a need for students to be socially responsible when they leave our institutions. We had that reflected in the panel discussion earlier. We had a lot of innovations about teaching and we heard a lot about entrepreneurship and people standing on their own feet when they leave our institutions. We also heard about combining disciplines. There is a lot to ponder as our world changes and we grapple with the non-linearity of change.

Before we thank our speakers and wrap up this session, I would like to stress a few important points. Lisa made a strong statement about social responsibility and the need to have students make a contribution to society. That is also mentioned in the CEEMAN Manifesto as well as in the movement for responsible business and management research, of which I am part. She also talked about the challenge posed by the tradeoff between profit and sustainability and she did not see this as a dilemma. I hope it will be proved that these two really go together.

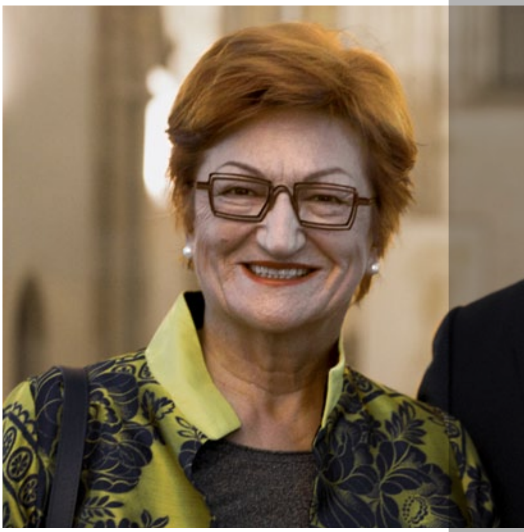
Kostas talked about learning agility. A lot of your innovative projects around the room were about that. They were about using entrepreneurship to create a learning mind and dealing with non-linearity.

Slavica talked about teaching entrepreneurship to change the minds of our students. Entrepreneurship can be used as a vehicle for that rather than for starting up a business. That also deals with the non-linearity that we face and transplants new ways of thinking onto old systems.

Steven talked about the challenge of partnerships. They are really important because they work through people.

There is one word that ran through all presentations. It was “enterprise”. Thank you very much, indeed.

CEEMAN Annual Meeting: Report on Past and Current Activities



Danica Purg
CEEMAN President
Slovenia

Today, CEEMAN has 230 members from 55 countries. Of these, 54 percent come from Central and Eastern Europe, the Caucasus region, and the CIS countries. Another 33 percent are from North America and the Far East, and 13 percent are from other emerging markets. We have achieved significant membership growth in China and Africa.

We organize international conferences as well as educational programs for deans, faculty and administrative staff. Our International Management Teachers Academy (IMTA) has been one of our most important projects for the past 20 years. We realize that you cannot have good managers if you do not have good faculty members who can develop them. By now, 620 participants have graduated from that two-week course. IMTA is a wonderful opportunity for faculty development because everybody needs to become a better teacher. The curriculum is flexible. If we feel that there is a need for change, we can do that. A few years ago, for example, we introduced a disciplinary track on sustainability. Next year in June, we are celebrating IMTA's 20th anniversary. Do not miss this great opportunity; in addition to the celebration, we will of course offer some excellent content.

We also teach program management; these seminars have been very successful as well. Last year, we introduced a new seminar on education technologies in teaching and learning, EdTech, which will take place again in October. This is an extremely important topic as technology is rapidly changing the world of education. The seminar is an excellent opportunity to learn more about strategies, practices and tools for embedding digital technologies in teaching and learning. Soon after, in November, we have a new seminar for deans and their teams: the Leading the Way in Management Development Workshop. It is closely related to the principles of the Manifesto and you are kindly invited to attend.

All our programs are taught by renowned international faculty, and like everything that we do, the cost is also very affordable. We charge only 700 euros for a three-day event like Program Management Seminar. The two-week IMTA costs 3,000 euros, whereas other similar faculty development programs in other parts of the world cost up to 12,000 euros. The CEEMAN membership fee is 1,500 euros and we have not changed it for years. We are not trying to make a profit – our goal is to produce impact. We want to be remembered for what we have done for the improvement of management education and society at large across the world.

We also have our own International Quality Accreditation – IQA. It costs only around 10,000 euros. There are universities that nearly go bankrupt struggling to get an international accreditation that costs significant amounts of money. We do not want our members to be in this kind of situation. We want to help them develop and become stronger where they are already strong, so that they can be leaders in their business environment. I established the first management school in Central and Eastern Europe because we needed to help our society. Let us take this further. This is the topic of the current conference: how to make management education more relevant, besides being excellent.

I remember the dramatic story of the Lagos Business School in Nigeria. The dean of the Gordon Institute of Business Science asked me: "How can you use American standards to evaluate a school in Lagos, which is playing a fantastic role in its society? They are operating in an environment where they have power shortages for days and they have to keep all doors shut to keep the thieves out." Thirty years ago in Yugoslavia, when we established IEDC, even the word "management" was not well-regarded and we did not have any management professors. We had to import them and we invented a fantastic business model. We started to import the best from the West. When you use the world's best knowledge, you combine it with what you have and the result can be fantastic.

We have our own annual Case Writing Competition. I remember the time when we would get only a couple of case submissions. Now we sometimes get over a hundred submissions from all over the world; and they are good, too. We are grateful to our partner Emerald Group Publishing that provides monetary prizes for the winning authors and a publishing platform as part of their Emerging Case Studies Collection, while from our side we provide the winners with scholarships to attend IMTA, our flagship program. We also have the CEEMAN Champion Awards to recognize and reward outstanding individual achievements in different categories: institutional management, ethics and sustainability, teaching, and research.

I have to say that we have had a great year. We have taken a big step forward in terms of research and publications. We have written a new chapter for the book on the history of CEEMAN. You all have copies of it. Looking at the word analysis of our publications, it is interesting to note that five years ago, our keyword was "international" as that was one of our main goals. Now, the number-one keyword for CEEMAN is "research". This is important because many schools did not sufficiently take research results into consideration in their curricula. We also published a book on management development needs. It is based on research done in 11 countries. Another CEEMAN book focuses on Hidden Champions. We are now working on another Hidden Champions study, and this time we have included China as well. We have also contributed a number of book chapters for edited books published by various publishers.

Another important development is our success in getting EU funds. We have significantly improved in that field.

Concerning IQA, our accreditation system, I am happy to report that we have 25 accredited schools and we have some more in the pipeline. Schools all over the world, including China and Malaysia, want to be accredited by us. Some of these schools have so-called triple-crown accreditation and they still want to have IQA because of our focus on excellence and relevance.

In my view, the CEEMAN Manifesto is a turning point in our activities. We hope you will all read the document and share it with your colleagues and partners around the world.

Now, I am going to give the floor to Sergey Filonovich of the Graduate Management School of the National Research University - Higher School of Economics in Russia. He has an interesting research proposal that CEEMAN supports.

Sergey Filonovich
Dean of Graduate Management School,
NRU Higher School of Economics
Russia

The idea of this study is to find out how diverse CEEMAN schools are by positioning them on two dimensions. The first one is universalism versus orientation toward the local culture. The second one is exploration versus exploitation. This would reflect whether the school is research-oriented or more interested in consulting and the application of existing knowledge. These dimensions yield four quadrants. It would be interesting to see the school distribution across these quadrants. Once we have the data and share them, schools that have similar strategies may decide that they wish to cooperate. Alternatively, they might explore a different strategy. We hope that this will enrich our practice. Please try to answer the questionnaire that we will be sending you. It is not too long. We will analyze the data and share the results of this study at the next CEEMAN Conference. Thank you.

World Café: Envisioning the Future of Management Education Together

Virginijus Kundrotas
Dean of Adizes Graduate School, President of BMDA-Baltic Management Development Association and CEEMAN Vice-President for Northern Europe
Lithuania

Attending CEEMAN events is a real pleasure for many reasons. We listen to fantastic speakers and get very useful insights. Very importantly, we meet old and new friends.

During these two days, we had some great presentations. We heard many interesting ideas. However, I am convinced that there is much more wisdom in the room that has remained unrevealed. Not everybody had an opportunity to speak and share ideas. We are going to correct this shortcoming now.

We have been listening to the best examples of business education. Now, I would like you to do a bit of dreaming and imagine what the world of education may become in the future. What is going to happen in terms of content? Perhaps, we should not be speaking of business schools of the future at all. Perhaps, business schools will transform into some other type of organization that provides business education. So, please, think also of the business school format of the future. Nobody knows what it will be like but we can talk about that. What kind of faculty will there be? Let us also think of the type of corporation that business schools should be.

Do not be afraid to think out of the box. If you deviate into a different direction, that is also fine. We are going to sit around several tables and have roundtable discussions. Those of you who have been with CEEMAN since the beginning probably remember a famous interview with Krzysztof Pawłowski, president of Nowy Sacz School of Business of National-Louis University in Poland. Asked what kind of business school will survive, he answered: "Only two types will survive: The best and the worst." The best are those that are looking to the future and trying to do their best, whereas the worst are the diploma mills. I am not asking you to talk about the latter. But do think about what a good business school might look like in the future.

Table 1

Somebody once said that we do not know what management education tools will exist in the future, but we do know that education and the human process of learning will always exist. We added a bit to that. Social interaction and socialization processes between human beings will continue to be very important. In that sense, the core will not change, only the electives will. What connects them is the human experience. Therefore it was mentioned that we need to continue to teach philosophy, critical thinking, and analytical thinking. Soft skills will always be necessary.

One of our young colleagues came up with a provocative comment. Perhaps in 25 years our institutions will disappear. Information and learning will come from the Internet and from inside companies. The focus of learning might shift from management education institutions to companies. Our institutions may be more like information technology companies.

Table 2

We started exploring the null hypothesis: there will be no business schools in the future. Personally, I am satisfied with this idea. However, some people at our table argued that there will be some type of business school. All sorts of information will be available online. The business school of the future will be based on tacit knowledge. This is something that you do not get from the Internet. What I have in mind is leadership and team building skills, as well as experience and wisdom. Somebody suggested that we should add ethics to this list and I agree.

We also discussed the need for a different type of PhD. It should focus on real and relevant issues.

As for the future of faculty, there will be a need for facilitators who have an integrative teaching style. There will be a need for teams of educators, like in surgery. I remarked that I hope that these teams will not make as many mistakes as they do in hospitals. It was also stressed that in an active alumni organization, you can find a platform for learning about each other. In the future, students will learn more from each other than from professors.

Table 3

We had pretty similar ideas. We started talking about our current education methods which are mainly based on the past. We agreed that we should think more about the future. There is going to be a greater need for a problem-solving approach. This means that we should be practice-driven. We also have to focus on decision-making skills.

We can use technology to design some online courses. Thinking about education of the future, it is important to consider what the audience will be like. It is unlikely that the audience 25 years from now will be the same as today.

Students in our classes will come from multiple industries. They can be in their 20s and in their 80s. We have to use online technologies to prepare them for the courses. There will be no teachers but facilitators and coaches as well as something that we cannot imagine today.

In the future, classrooms as we know them may not exist. We may have to take the classroom to the companies, where the real business is. At our school, we ask the students to go to companies and read cases or watch videos of them. In that way, we have them experience what the decision makers are facing. We encourage the students to ask any questions that they can imagine and seek real solutions to them.

One of the challenges that we discussed is the way to reward faculty members. We also talked about the fact that the younger generation is more familiar with technology than our faculty members are. Perhaps, we can organize some co-teaching so that they learn from each other. We have to encourage our students to assume more roles. We also have to consider personalization and customization of management education.

Table 4

When you are trying to solve a company's problem today, you are looking ahead in the future. Management education can consist of a major and a minor. A student of management can go to an art school or study computer science or health care. This will provide a much needed combination of skills because no real problem in life is fragmented. Also, unless you combine subjects like finance and ethics, you cannot achieve good results.

In summary, we have to combine problem solving with a basic education, and the freedom to choose a minor. Students should be free to go and study anywhere outside their main school.

Virginijus Kundrotas

I realize that it must have been difficult to agree on these issues. It is only natural for everybody to have different ideas. The important thing is to have a good methodology for considering all these ideas. Otherwise we can easily create a conflict and get distracted. At Adizes Graduate School, we pay a lot of attention to the question of how to manage our discussions.

Some of you said that faculty of the future should consist of coaches and integrators. They will need special knowledge and skills for that. That is what we need to teach. It is not something that happens on its own. For example, we need to be able to have a discussion and then single out one person whose opinion may completely differ from that of the majority and yet that opinion may be quite right. For that, we need a culture of respect for different opinions. Without appropriate rules and procedures, we will not be able to achieve that.

We need to have a common interest and by default our interests are very different. Therefore, we need to trust each other. However, trust comes from a common interest. Trust does not necessarily come from a win-win situation immediately, as it is very difficult for several parties to win at the same time. It may be the case that somebody is winning now, whereas another person will be winning later on. We need a balance. Therefore, we must go through this together, and trust each other. How can we achieve that? We need practice. We need to walk the talk. Unless we do what we say, it will be impossible to generate trust.

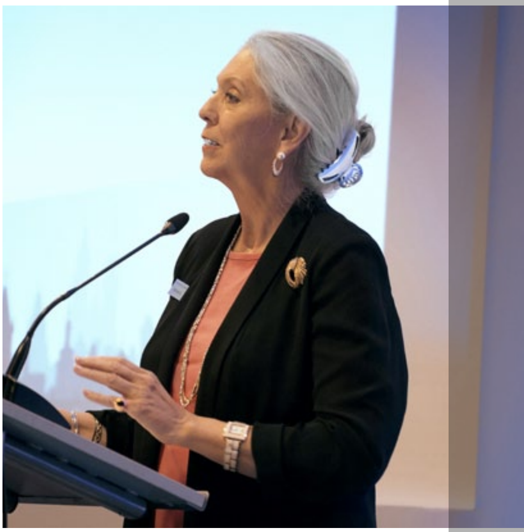
To change anything today we need to have energy for change. At Adizes Graduate School we explain that with a simple formula – the energy for change will appear if perceived discomfort (in our mind) from maintaining the status quo will be higher than perceived discomfort from future change, that we might like to implement.

I am now coming back to the point that Derek made yesterday when he presented the Manifesto. He said that if we wanted to have change, we should expect it to come from parts of the world that are hungry for change. The reason is that in those regions the perceived discomfort from doing nothing is much higher than in the West. If you feel good and comfortable, you have no incentive for change. Therefore, we need to look for real agents of change, who have a strong motivation for it. We need to create energy for change by creating different perceptions.

First, we should increase the level of perceived discomfort by demonstrating what could happen in the absence of change; what negative consequences will appear if we leave everything as it is today. This is the first step, but it is not enough.

Second, we need to remember that people do not like change because it creates uncertainty. Because of that, we need to reduce that negative perception of future change by offering appropriate frameworks for change by giving examples, showing the path, and leading change. CEEMAN is leading this initiative. I believe that we really need to be active and pursue a joint future. The key word for necessary change is integration. Integration among people, integration among business schools, integration among associations. We need to cooperate with each other. We need to trust and respect each other while doing that. We can and should do things together. If we are separate, we cannot expect the necessary change to be implemented.

Reflections on the Conference



Astrid Sheil
Professor of Communication Studies at California State University, San Bernadino and President of Sheil & Associates
United States

Thank you to the CEEMAN Board and Danica for giving me this opportunity to share my thoughts and reflections on what I heard and learned at my first, but certainly not last CEEMAN conference.

First, let me give you a quick overview. Since arriving in Prague on Monday evening, I have been impressed with our host, the University of New York in Prague, and their willingness to help us have the best experience possible this week. As a person who has a lot of experience organizing conferences, I know that when everything runs smoothly it is because a team of people have worked very hard behind the scenes. Special thanks to you, Andreas, and your very capable team, and the student volunteers from the University of New York in Prague. They have been great.

I also want to acknowledge the CEEMAN team under the direction of Olga Veligurska. It has been a pleasure to work with all of them this week. I am really in awe of their patience and their ability to retain a sense of humor through the long hours of planning this and taking care of all the details.

I have been asked to share my perspective on the conference. I have heard so much over the past few days that it is simply impossible to process all of the stories and ideas that I have heard. So, this is simply a summation and not an analysis. I believe that I will be thinking about what I heard at this conference for a very long time to come. I have a few major "ah-has" that I will take away from this conference. However, two weeks from now I will probably have several more. There is just too much to process right now. So, I would like you to send me an e-mail or post some of your big "ah-has" on the CEEMAN website because I know that I did not get them all. But to get started, here are some of mine. Here is what learned.

The questions matter more than the answers. There are many ways to move forward and there are many answers but if we do not ask the right questions, we are shooting in the dark. Some of the key questions I heard over and over this week were: Will we be relevant in the next 10 years if we stay on the course? If the current way that we teach and do research is not enough, how do we improve? Where do we begin? Why do we have to give credit courses? Why do we have credits at all? Who defines quality? What role does accreditation play? What expectations should we have? What does society expect of business? What is the right balance between teaching and research? Can resilience be taught? Will technology take over teaching and, possibly, research? Are we fulfilling our responsibilities toward our students, business, and society? And, can we awaken from 500 years of amnesia brought on by colonial hegemony over our minds?

There will never be enough resources. But innovate, disrupt, overcome corruption, partner up, and elevate you mission and values *anyway*. There is a wonderful quote by Johann Wolfgang von Goethe about making a pivotal commitment to an enterprise. "Whatever you can do or dream you can, begin it. Boldness has genius, power, and magic in it." Several panelists addressed this issue brilliantly. All of them talked about overcoming enormous hurdles. They shared examples of doing more with less, making connections and partnerships, asking for help, breaking rules, and working across borders, both physical and intellectual, to make change happen. We cannot always hit a homerun. Sorry for the baseball analogy, but with effort and fidelity to our missions we can get on base. Following up on that baseball analogy, we often say: "A walk is as good as a hit, just get on base."

What I heard from several speakers and panelists is that many of us, even before the CEEMAN Manifesto was presented, were making informal efforts to be more relevant in our teaching and research.

CEEMAN has introduced its Manifesto. It is more than a document. It is a philosophy and a raison d'être, a way to formalize our collective effort and move forward together. This movement is nascent. We are at the beginning and, in fact, we will always be at the beginning because there is no end to the growing need for management development that serves a constantly changing world.

Transformation is a real challenge. Johan Roos showed us a continuum that stretches between those who do not want to change and those who do, more specifically those who can. One method that he suggested is to treat everyone as a volunteer because this will change a person's leadership style. It will make you more open to listening and collaborating. Without this mindset, even if you have execution skills to make change happen, more than likely your efforts will crash and burn. There would be top-down decisions that you are imposing on your faculty and others. Change takes time, patience, determination, consistency, and support. See your colleagues as volunteer workers and drive them with passion and engagement rather than a big stick.

From what I have heard this week, I really have come to understand that business schools are risk-averse. If part of the creative process is to disrupt the status-quo, or – as Roger Martin stated – blowing up the system without knowing what comes next, we had better be the ones who blow it up rather than having it blow up in our faces.

Finally, there are some ideas that immediately stuck with me: learning agility, practical strategies, Alvin Toffler's famous axiom of "learn, unlearn and relearn". I had not heard that quote in a long time. It is great to bring it back as it is more relevant now than ever. Break a lot of rules. Sustainability. And, finally, we cannot go back and we cannot stand still. There is only one way, and it is forward.

This conference is a call to move forward in a new and better direction for the future of management education. There are many more ideas that I heard and will reflect upon later as I write. I hope to post my reflections on the conference website. In the meantime, I hope I can entice you to do the same. Write to me, or share some of your "ah-has" with me this evening, or post them on the CEEMAN website. I really thank you for this opportunity. It has been wonderful experience.

Gala Address

Pepper de Callier
Founder and Executive Director of Prague Leadership Institute
Czech Republic

I want to thank UNYP and CEEMAN for the kind invitation to speak tonight.

Andreas said to me, "Pepper, we know that you spent your professional life working with and studying leaders around the world. Can you come and share with us what you have discovered, but can you do it in seven minutes or less?" I was raised on a farm in Indiana, and I like a challenge, so I said, "I think I can do that."

So, here it is: I think that the most significant challenge leaders are facing in the 21st century is to successfully integrate disruption into their enterprises. What I mean by that is that disruption can come from a number of places. It can come from technology, the capital markets, and it can come from culture as we spread and become more international and global in what we do. But the ability to integrate that disruption will be the holy grail for leadership in the future. What will a leader have to do? A leader is going to have to find a way – one that is authentic and natural to them and their leadership style – to create an environment, an ecosystem that supports the acceptance of disruption.

We call this engagement, more specifically employee engagement. I work with so many leaders today that look at me with a blank stare when I mention that. We know about ISO 9000, we know about Six Sigma. We know how to run companies. It is not a question of running them better; it is a question of running them differently.

If I were asked what would be the important things to teach the leaders of tomorrow, it would be to teach them the importance of your employees feeling proud of what they do, feeling proud for whom they do the work that they do. It is important for them to feel engaged, to feel like a part of the decision making that goes on in the businesses and to feel cared about. Caring leadership doesn't mean you have to like people, but it means you have to care about them. You have to care about their development.

And, you know what happens? Psychologists call it the mirror effect. If I smile at you, you smile back at me. If I care about you, chances are you will begin to care about me and my mission, and I will care about how you can fulfill your mission. I would like to paraphrase Doug Conant, who, as some of you may know, is the former CEO of Campbell Soup. He said this: "To win in the marketplace, first you must win in the workplace."

This is the message that I carry with me when I talk to leaders and work with boards and teams. This is the message I would hope to leave with you as you plan your academic programs and work with young people. We need to take leadership beyond the transactional. We need to take it to the relationships. We need to go beyond that.

I would like to thank you for the important work that you are doing. Thank you very much.

Poster Session

I. Conceptual & Practical Challenges of Management Education

Design Elements of a Formal Undergraduate Qualification: Developing Quality Graduates

Liezel Massyn
Lecturer and Program Director
University of the Free State Business School
South Africa

In the South African environment, business schools usually focus their attention on MBA students. Although there is a place and indeed a need for management education on a postgraduate level, there is a huge demand for management preparation on lower levels and entry-level management. Mainstream university training is not an option for adults in full-time employment. The undergraduate programme (Bachelor in Management Leadership – BML) already presented from 1999, continuously changes and adapts to stay relevant in a changing landscape. The characteristics of the programme provide a unique design that addresses the needs of *adult* students without impeding on quality. The programme has certain unique characteristics both from a programme design and programme delivery aspect that impact on both the administration and teaching and learning of the programme.

ADMINISTRATION

Multiple presentations of modules in an academic year

The current practice in the mainstream at our university is to present a specific module only once a year, either in the first or second semester. Students failing a module have to wait six months to repeat the module. The BML programme has two intakes per year, one for each semester. In presenting modules more than once, adults are not unnecessarily prevented from making progress if they did not pass a module.

Small intakes

The intake per group is limited to no more than 30 students per intake per mode. There are various reasons for this. Because of the emphasis on collaborative learning, it ensures that students interact with each other, but also that the lecturer can interact with all students. Furthermore, it assists in building a personal relationship with the student that stretches beyond a computer. Administrative staff, lecturers and students know each other.

Various forms of delivery

The curriculum is presented in three different modes to suit the individual needs of adults, namely face-to-face, modular and online. Face-to-face students attend classes on Fridays from 11:00 to 18:00 during school terms. Modular students have a block session, once a term for a week, Monday- through Friday from 8:30 to 18:00; they need to be on campus four times a year. Online students need to attend a contact session at the university once a year – also for five working days. Students are allowed to switch modes to accommodate their circumstances.

Acknowledging previous learning

One of the first questions prospective students want to know is if prior learning will be considered. The programme employs a policy that acknowledges prior learning, not only of formal learning but also considers in-house training that was presented in organisations and even informal learning where candidates learn on the job.

Admission requirements

To ensure that students can participate, the admission requirements of the programme indicate that you must be an adult with three years of work experience. There is also a selection process in place to ensure that students allowed in the programme will have the potential to complete the programme.

TEACHING AND LEARNING

Focused curriculum

The curriculum is focused on developing managerial leaders for entry and middle management level. The curriculum is structured around three domains. Students complete modules in each of these domains over the duration of their studies in the programme. The three domains are Environment, Management and Leadership.

Continuous integration of theory with practice

The teaching philosophy of the programme is based on Kolb's experiential learning and the integration of theory with practice runs through the whole teaching and learning experience. During the interaction in class, the focus is placed on students' experience with various issues in their workplaces. The theory is then used as a way to develop organizational practices. Students also learn a lot about what is happening in other workplaces and this is applied in their workplace immediately.

A focus on collaborative learning

A lot of the learning happens through collaborative learning. A lot of emphasis is placed on working together as groups and students learn through their interaction with peers. Assessment is also completed in a group format. To solve the conflict that could hinder the positive effect of collaborative learning, students are taught in their first year how to deal with conflict in groups. The peers also form a support group that assists in motivating each other to complete their studies.

Assessment without fear

One of the major obstacles for adults returning to or entering higher education is rote learning and examinations. In the BML programme alternative ways of assessment is employed. In modules where there need to be tests, only open book tests are allowed. The focus of the assessment is also in the application, especially in evaluating their organisations and providing strategies to improve their organisational practices. To integrate all the various modules, a research project also forms part of their assessment in the final year. All students need to identify a problem in their workplace and this is solved through the research project.

A focus on personal development

The leadership domain has a strong component of self-development and the first academic year focuses on who they are as leaders to develop their competencies. In the second year, the focus is placed on their interaction with others. Students report that they develop and change in the way they think, and this is also reported by employers.

Tips to ensure the design elements are successfully integrated:

- Continuous benchmarking of content with alumni and employers
- A very strong administrative office to keep track of the different students in the different modes
- Thorough preparation of students for the unique way in which the programme will be presented, e.g. integration between domains, preparation for group work, alternative assessment
- Getting the right lecturers– the best ones have a good mix of work experience in the field and a solid academic background (although very scarce)
- Continuous training for practitioners that are contracted as lecturers
- A psychologist that can assist with the personal development and deliver inputs in curriculum design, so the focus is on development and not only theory
- Consistency in programme delivery across different modes – face-to-face vs online
- Continuous monitoring of assessment practices of lecturers to ensure the goals of assessment are realised.

View the poster here.

Critical Thinking in the International Western Classroom of Business Studies: Cross-Cultural Dilemmas

Jon-Hans Coetzer
Chief Academic Officer
EU Business School
Switzerland

IACBE 2018 Annual Conference, Teaching and Learning track

Summary

This paper is an attempt to sensitise staff and faculty to the importance of understanding the cross-cultural dilemmas for international students and their teachers in both undergraduate and postgraduate business studies which involve critical thinking.

Critical thinking is often presented as a generic skill, crucial to success at the undergraduate and postgraduate level at universities, however definitions of the concept vary. Critical thinking can therefore only be understood by placing it back into the context in which it is used. This disadvantages many international students, who often have not yet acquired the cultural competencies necessary to read the context, and who are unfamiliar with the concept of critical thinking as a learning experience.

Introduction

This paper is an attempt to sensitise staff and faculty to the importance of understanding the cross-cultural dilemmas for international students and their teachers in both undergraduate and postgraduate business studies which involve critical thinking.

Discussion

Some partial solutions will be discussed, such as a better comparative cross-cultural approach. On this basis new insights from previously 'silent voices' could generate new theories and possibly 'paradigms' from all over the global world. Crucial in this process remains the ongoing dialogue between self-critical participants in a circle of continuous interpretation and re-interpretation of their own understandings.

Critical thinking is often presented as a generic skill, crucial to success at the undergraduate and postgraduate level at universities, however definitions of the concept vary. Critical thinking can therefore only be understood by placing it back into the context in which it is used. This disadvantages many international students, who often have not yet acquired the cultural competencies necessary to read the context, and who are unfamiliar with the concept of critical thinking as a learning experience. There are various cross-cultural issues to absorb to balance and match the expectations of the Western educators and the non-Western students so that the context of enhanced performance is fair to the students and faithful to the standards for which they are striving. As we shall see, the neglect of these issues can contribute to a lost opportunity for all parties.

This paper seeks to highlight key aspects of the cross-cultural dilemma of teaching critical thinking in the international classroom and draws on the following questions:

- Is it appropriate that Western paradigms dominate international studies?
- How does the predominant theoretical and practical knowledge apply to non-Western contexts?
- How can there be a genuine two-way flow of cultural exchange?
- What does the foregoing mean for international curricula?

Conclusion

When researchers enter the world of cross-cultural understanding, there can only be a process of growing cultural insights when all the partners involved in the dialogue speak back. In business metaphors, the polyphonic model of Clifford, in which there is not one (logocentric) megaphone which dictates the possibility of any knowledge, but where each voice is integrated into a composition, provides a structure for this dialogue [13].

The original silent voices in international education can lead us to the embrace of knowledge from non-Western cultures in today's global world [14]. Crucial in this process remains the ongoing dialogue between self-critical participants who enter a circle of interpretation to include continuous interpretation and re-interpretation of their own understandings. Research is needed to investigate the experiences of a cross-life-world-shock and its consequences for business knowledge within the international community of business and management students and its applications in actual classrooms (cf. [15]).

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View the poster here.

II. Exploring the Excellence Dimension

The Case Study Method in Strategic Management Teaching: Russian Business Education

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The case method was first used at the Harvard Business School (HBS) in 1924. HBS professors were among the first to realize that no suitable textbooks exist for MBA programs. To address this problem, they began to interview leading business practitioners and write detailed reports about what these managers were doing and what factors were having an impact on their work. Students were introduced to business issues with the help of descriptions of specific situations that real organizations were facing in their work. They were then asked to try to address the issues on their own and in group discussions.

The classical case method has the following main features:

- Students are invited to try to address issues that a real organization is facing; a case contains a description of a company and the issues it faces
- Individual student work is combined with group discussions of cases (in small groups)
- The abundance of information in each case allows it to be used in different courses at a business school
- The issues described in cases should be generic enough to prepare business school graduates for real-life situations in their business careers

The classical case method has the following disadvantages:

- Drafting cases is very work-intensive, which makes them economically viable only in full-time graduate programs that are mostly found in the USA and Western Europe
- Students acquire skills of solving only generic issues, yet it is impossible to describe all generic business situations, especially in view of the ever-more rapid changes in the business environment
- Cases become quickly outdated, as they describe situations that existed in the past in specific historical conditions that may be already unfamiliar to students

The issues studied in different MBA courses change differently over time. For example, a course on organizational behavior or conflict management mostly considers issues relating to communication, and so cases that were drafted 10-15 years ago remain up-to-date in such courses. In contrast, strategic management has been facing rapid changes in the business landscape and the appearance of new business models, and so there is great demand for cases that describe current issues faced by existing companies.

Russian business education is characterized by part-time study (mostly in the evenings), on the one hand, and by the desire of students to address their companies' issues on the other. A specific cultural feature of Russian business education is the interest of students in the "here and now": they want to study methods and tools that will already help them tomorrow in business and management.

In the USA and Western Europe, there is a tendency among business schools to recruit local corporations that are ready to involve students in addressing current issues. Unfortunately, the lack of transparency of Russian companies makes it difficult for us to teach students with the help of real-life situations from Russian medium and big businesses.

For this reason, my colleague Prof. Gennady Konstantinov (HSE) and I have begun to use the Live Case Method to teach students the skills of using strategic management tools.

Students are divided into teams of 5-6 people, one of whom is the "issue holder" or "informer". The "issue holder" is the owner or top manager of a business that is facing major changes in the business landscape: growing competition, extensive changes in growth rates in the industry, the appearance of new products and/or services on the market, etc. For his team, he is also the "informer" – the source of information about his business, its competitive environment, and its relations with the state and other stakeholders.

To learn strategic management skills, each team tries to address the issue described by the "issue holder" using the tools studied in class. Interaction with course teachers and the intensive use of brainstorming, analytic work and plenary sessions usually make it possible to find solutions that are acceptable to the "issue holders".

Live cases have the following principal advantages:

- They involve current issues rather issues of the past
- Teams are formed on the basis of common interests between the "issue holder" and other team members
- The "issue holder" gets a solution that he can apply in practice
- Team members participate in addressing real issues and acquire problem-solving skills on the basis of real business cases as well as getting the possibility of discussing their companies' problems on a team

View the poster here.

Virtual Exchange

Amy Gillett
Vice-President, Education
William Davidson Institute at the University of Michigan
United States

The William Davidson Institute at the University of Michigan (WDI) presented its experience in designing and delivering a virtual exchange program during the poster session at the 26th CEEMAN Annual Conference in Prague. WDI's program, the MENA-Michigan Initiative for Global Action through Entrepreneurship (M²GATE) used the virtual exchange format to teach entrepreneurship skills to over 550 students in five countries.

In M²GATE, undergraduate students from North Africa and the USA teamed up to address social entrepreneurship challenges. Over the eight weeks, teams identified social issues in Egypt, Libya, Morocco, and Tunisia and created and pitched entrepreneurial solutions.

The program was a virtual exchange, connecting students across countries through technology. While the field of virtual exchange has been around for some 30 years, the Stevens Initiative (the funder of M²GATE) has recently catalyzed the creation of dozens of new programs.

We equipped program participants with tools and resources for their journey: elearning modules on cross-cultural collaboration, leadership, design thinking, and entrepreneurship; bilingual mentors who guided the teams through their assignments; a Facebook group where participants shared photos, experiences, and encouragement.

While most of the program took place online asynchronously, via virtual team work, we kicked off and concluded the program with live sessions. Students from North Africa gathered at central sites in their countries and we linked them to our classroom at the University of Michigan, enabling students from five countries to learn together. It felt as though we had simply dissolved classroom walls and country borders.

The program culminated in a virtual pitch competition. Teams of six worked across countries to produce a video showcasing the problem they had identified in the MENA region and the product or service they developed to address it. Teams identified problems in areas including the environment, education, and healthcare and came up with many entrepreneurial solutions. University of Michigan students working with students in Tunisia identified the improper disposal of solid waste as their target issue. They created a clever system called SmartBin, which spreads recycling bins throughout Tunisia. People earn rewards for recycling through an app, which tracks when it is time to empty the bins. The business plans to make money by re-selling the recyclable materials and selling display ads on the bins.

Another team highlighted the high youth unemployment rate in Morocco. One of the drivers they identified was the gap between employer expectations for soft skills and the lack of soft skills training in schools. They designed an after-school program to provide such skills. The US students helped create the program by drawing on their observations of how soft skills are cultivated at schools in their country.

Student response to the program was overwhelmingly positive from both sides of the Atlantic. "This is a once-in-a-lifetime experience," said Brett Ritter of the United States. "What I found appealing about the project was that it teaches team building and valuable communication skills that are essential for any aspiring businessman." Khouloud Baghouri of Tunisia found the program transformative: "The program has changed my life. I am now able to make a project from scratch, I am more open than ever to collaborate with people who are different than me … the program taught me that it's okay to be different and that difference is what creates magic!"

Elements of the M²GATE program:

- A customized learning curriculum to foster 21st century skills: critical thinking, teamwork, leadership, and entrepreneurship
- A balance between synchronous and asynchronous learning
- Creative use of off-the-shelf and custom-built technologies to link students across countries and facilitate teamwork and submission / review of assignments
- Action-learning: students immediately apply what they learn to a real-world problem of their choosing
- Pitch competition: students create videos showing the problem the identified and the product or service they propose to address it

Challenges:

- Learning how to offer a hybrid program (asynchronous plus synchronous components)
- Helping teammates get to know each other when they never meet face to face
- Troubleshooting technologies
- Identifying the right university partners with an innovative mindset and open to this new way of teaching and learning
- Securing funding to run the programs

Benefits of virtual exchange:

- Scalable: high set-up costs, but program can be repeated over and over again once assets are created
- Reaches students in remote areas or with disabilities who would otherwise not have an exchange experience
- Links students across cultures
- Enhances students ability to work on virtual teams, an increasingly in-demand skill in the workplace
- Teaches the entrepreneurial process in a short time frame (in our case eight weeks)

WDI is in the process of creating a Global Virtual Learning Center to advance the emerging field of virtual exchange. We believe virtual exchange can play an important role in redefining management education and making it more relevant.

View the poster here.

III. Exploring the Relevance Dimension

Non-Intrusive Measurement and Global Benchmarking of 29 Management & Leadership Skills via FLIGBY in Central Europe, Ukraine and Kazakhstan

Zoltán Buzády
Associate Professor of Leadership
Corvinus Business School
Hungary

FLIGBY = Flow Is Good Business for You - by Mihaly Csikszentmihaly

FLIGBY (www.fligby.com) has been designed by academics and practicing experts to be the globe's top leadership development game. The most important mission of this technological and teaching innovation is to train and develop future leaders, and explain to them the dynamics of human interactions, particularly the concept of Flow. World-famous professor Mihaly Csikszentmihaly, co-developer of FLIGBY, described the Flow state of mind as the optimal experience of any person when performing a challenging activity, using his or her skills and focusing on the activity. During Flow, the person is highly motivated, extremely creative, and experiences happiness. Thus, FLIGBY helps users understand the Flow concept, trains players to enjoy learning Flow, and develops the new paradigm of Flow-promoting leadership.

Serious Games at the Intersection of Learning, Simulations, and Gamification

FLIGBY is a serious game. It won the gold medal prize at the International Serious Play Awards in Seattle in 2012. Since then it has been used by more than 12,000 players in corporate trainings and university courses around the globe. During the gaming process, the player of FLIGBY is the recently appointed general manager of the Turul Winery in California. The player faces the challenging task of having to achieve a state of harmony and cooperation in a team significantly weakened by internal conflicts due to the dysfunctional leadership style of the previous manager. A key task is to create an environment that promotes teamwork and enhances Flow. Thus, one of the key aims of the game is to bring as many colleagues as possible into a Flow state. During the game, the player makes about 150 decisions. For most decisions, the player must choose one answer from two to five options. The answers will put each player on an own, individual story path. There are many possible paths that result in different outcomes at the end of the game.

Latest Trend in Measuring Leadership Skills: Non-Intrusive Observation

There exist many different systems for and approaches to measuring management and leadership skills. The developers of FLIGBY used Csikszentmihalyi's global best-seller book "Good Business: Leadership, Flow, and the Making of Meaning" (2003). It describes several biographic interviews with successful leaders who created a Flow-inducing work environment at their organizations. The author and a team of management scholars then analyzed the management and leadership skills characteristic of those case study personalities and drew up a list of 29 key skills.

The global team then coded the 150 game decisions and the resulting individual skills profiles of several thousand players were subsequently validated by involving experienced coaches and management trainers. This method of assessing skills without paper-and-pencil studies relying on self-reports and without distorted observations by experts via assessment centers is called "non-intrusive observation".

The 29 FLIGBY skills can be combined with other systematizations of management skills, such as the Executive Core Qualifications System, the standard for measuring high-level applicants in the US federal administration, or with Gallup's StrengthsFinder, a globally used set. The current number of globally benchmarked skill profiles has grown to more than 12,000 players this year.

Global Benchmarking of Leadership Skills in HUN, POL, UKR and KAZ

During the past 2-3 years, FLIGBY was used in executive training and MBA education programs, amongst others at prestigious local CEEMAN partner institutions. The table below lists the global average benchmark top and least used leadership skills. We have calculated and listed our findings about which particular skills are Top and Low for four Central Eastern European and Central Asian countries; the deviation from the global average is indicated in total percentage points.

	Global Benchmark	Hungary	Poland	Ukraine	Kazakh- stan
	MGRs&MBAs n=12,000	MGRs&MBAs n=250+	Managers n=30+	MBAs n=30+	MGRs&MBAs n=150
	Average % Scoring	**Top and Low Skills Relative to Global Benchmark**: Deviation in Percentage Points to Global Average Scoring			
Top 1	**Information Gathering 72%**	**Execution +9.8%**	**Analytical Skills +9.4%**	**Active Listening +8%**	**Time Management +8.3%**
Top 2	**Involvement 70%**	**Information Gathering +7.3%**	**Involvement +7.4%**	**Organizing +7.7%**	**Future Orientation +5.3%**
Top 3	**Emotional Intelligence 70%**	**Diplomacy +6%**	**Balancing Skills +7.4%**	**Delegation +7.6%**	**Personal Strength +4.2%**
Low 3	**Time-press. Dec.-Making 57%**	**Teamwork Management +0.8%**	**Communication +1.9%**	**Information Gathering -0.4%**	**Delegation -2.8%**
Low 2	**Time Management 56%**	**Time-press. Dec.-Making +0.3%**	**Stakeholder Management -0.8%**	**Diplomacy -0.9%**	**Diplomacy -4%**
Low 1	**Assertiveness 54%**	**Conflict Management -0.2%**	**Prioritizing -2.9%**	**Analytical Skills -1.1%**	**Communication -5.2%**

Table 1.29 FLIGBY Skills Results (2015-2018). Source: Zoltan Buzady, 2018.

Furthermore, it is possible to determine the current skill profiles of an organization's sitting and/or prospective management group. This way, it is thus possible to identify skill gaps. If the FLIGBY were to be played repeatedly at, say, annual intervals, it would provide a baseline and a planning tool for improvement, yielding useful information to 'Strategic HRM' and corporate strategists on the direction in which individual and group leadership capabilities have changed and/or need to be changed to better accomplish the agreed upon strategy.

New Vistas for Teaching, Corporate Training, and Academic Research

The knowledge of the student or employee managers' skill level obtained during a serious game can be especially useful for a predictive human resource management analysis. This new, analytical approach is employed when an organization faces a new challenge, which requires certain managerial, leadership, or strategic skills and critical capabilities in today's dynamic business environments. Furthermore, serious games can create an experiential, interactive, and tailored common understanding of key management, leadership, and strategy concepts at a low cost and in an easily scalable manner across the entire organization. In addition, the game also offers a unique databank, generated by the decisions of more than 12,000 players linked to skill measures and ready to be exploited for academic research purposes.

Invitation to You: Potential Partner in Teaching, Training, and Research Flow-Promoting Leadership

We have given pedagogical insights and practical descriptions to other teachers, educators, institutions and corporate trainers who might wish to adopt this serious game and are invited to join our new teaching, training, and research network on the wider applications in the field of Flow, Leadership and Serious Games (www.flowleadership.org).

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Entrepreneurial Education Design in Russian Universities

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The effectiveness of today's economies, particularly in countries with transitional development models, is inextricably linked to the pace of development and activity in the entrepreneurial sector. The entrepreneurial sector of the Russian economy is characterized by a low level of activity among new business owners, a low level of activity among youth entrepreneurship, a high level of "forced entrepreneurship" (when opening a business is born by the lack or absence of other opportunities to receive income) and a low level of consistent long-term entrepreneurship.

This state of the entrepreneurial sector of the Russian economy significantly limits its scope for socio-economic development and the transformation of a natural resource-based economy into a knowledge economy. Evidently, the present state of entrepreneurship development in the country provokes the search for systemic solutions in creating entrepreneurial ecosystems and overcoming barriers of 'anti-entrepreneurial' lifestyle choices among young people.

One such systemic solution is the development of entrepreneurial education in the country. Undoubtedly, the quality of education, and entrepreneurial higher education in particular, has a significant impact on the development of entrepreneurship in the country, at the very least by encouraging young people to choose entrepreneurial professional and career trajectories. At present, Russia does not have a framework for developing entrepreneurial education at the state or higher school level. Even leading universities deliver entrepreneurial education through short-term courses and professional re-training programmes. At the same time, there are no undergraduate or graduate entrepreneurial curricula, which have long become standard practice in developed countries.

The hypotheses of our research were as follows:

- Given the differences between state and private sectors of higher education in Russia, we supposed that private universities were more flexible and responsive to market demands.
- The presence of general entrepreneurial and specialized curricula in higher education programme catalogues led us to expect that general curricula would be less flexible and less focused on client needs.
- Soft skill-focused training has a more significant proportion in graduate entrepreneurial curricula than training in hard skills.

As it seems, non-state universities should more actively develop and promote entrepreneurial curricula. There is a commonly held view in the Russian academic community that private universities actively engage with the entrepreneurial sector, seeing it as their number one client and main pillar of support. Moreover, the private education system in Russia is relatively young. These factors led us to the hypothesis that private universities were not bound by the traditions and restrictions of the Soviet higher school; they are better at analyzing the demands of the labour market and employers, and more effective in developing modern teaching formats. As such, the research hypothesis stated that private universities develop more practical entrepreneurial curricula and ensure the development of a higher level of soft and hard skills than state universities.

We formed the second hypothesis that compared to specialized curricula, general curricula have less focus on forming specific skills, with learning outcomes dominated by informational and knowledge-based components. We supposed that specialized curricula more precisely reflect the competency structures that the market expects graduates to have. In this context, we expected that specialized curricula develop a greater volume of hard and soft skills in the overall structure of learning outcomes and ensure a better balance of soft and hard skills.

Our third hypothesis regarding the difference between undergraduate and graduate curricula was as follows: soft skill-focused training outweighs training in hard skills for graduate entrepreneurial curricula. We also supposed that at the graduate level, soft skills have a much greater role in developing entrepreneurial competencies than in undergraduate entrepreneurial curricula.

For our analysis, we looked at all entrepreneurial training delivered by Russian universities, both undergraduate and graduate curricula. We identified 117 curricula in 77 Russian universities where students can attain certain entrepreneurial competencies.

Russian universities are currently actively developing their entrepreneurial curricula. This is driven by three key factors: heightening crisis trends in the Russian economy, which manifest themselves in growing unemployment among salaried employees; the delivery of state programmes to raise the global and regional competitiveness of universities; and higher demand from the entrepreneurial sector of the national economy for proficient members. The development of entrepreneurial curricula is today one of the foremost change trends for Russian universities. At the same time, this process is very inconsistent, with a high degree of variability across universities with regards to their involvement in the development and delivery of entrepreneurial curricula.

Our analysis of entrepreneurial curricula at Russian universities is one of the first studies of this area of research in our country. Our research enables forming a rather full and accurate picture of the role of universities in training specialists for an economic segment as significant as entrepreneurship in Russia. At the same time, the hypotheses of our research were not confirmed. This fact confirms the authors' presupposition that the system of entrepreneurial education at Russian universities does not have a systemic nature and does not meet the needs of the labour market. We have identified a large number of major problems and flaws in this area of Russian higher education system. The conclusions of our research are as follows:

- Russian universities have a low potential to influence innovative entrepreneurship and provide virtually no support for this sector. They are not training specialists for the innovative and creative economy, hi-tech industry and business.
- At present, Russian universities use a very narrow segment of degree majors to train entrepreneurs – mostly management, economics and several trade and service-oriented fields. A major unresolved issue for Russian universities in entrepreneurial education is providing learning outcomes sought by the market, especially labour market in the sphere of entrepreneurship.
- The relationship between soft and hard entrepreneurial skills with other learning outcomes and between each other shows a major imbalance. Yet the proportion of hard and soft skills in the overall structure of learning outcomes for entrepreneurial curricula is generally insufficient. Knowledge-focused subject matter expertise prevails. Another key problem is a critically low level of courses that help build soft skills in entrepreneurial curricula.
- A significant proportion of non-state providers in the Russian higher education sector has not helped the development of entrepreneurial curricula. Private universities make a rather small contribution to training entrepreneurs. Their role in the reproduction of an active economic class of entrepreneurs and the development of self-employment (particularly among young people) is clearly insufficient.

The results of our analysis of entrepreneurial education in Russian universities is the base of further researches in this sphere. Among he suggested topics of further research are the role of future skills in entrepreneurial curricula of Russian higher education and comparative analysis of the potential to form the future skills of undergraduate and graduate curricula in the sphere of entrepreneurship education in Russia and EU countries.

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IV. Sharing Experiences and Insights

Sustainable Management as the New Normal: The Case of Cologne Business School

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Globally, societies face enormous social, economic and environmental challenges, such as scarcity of resources, demographic developments, climate change, inequality, etc. The degree of success in coping with these complex issues and fostering sustainable development depends largely on educational standards in society. The contribution of this work is firstly to outline the implementation practice of sustainable management education in a business school and secondly to propose collaboration as a way forward to bring about transformational changes.

Wait, but what is sustainable management?

Sustainable management receives growing attention and has become a new model of thinking (paradigm) for corporations that focus on their impact in a wider context and the right of future generations to have more opportunities. This management paradigm encompasses the principles of sustainable development and CSR and synthesizes them with the concepts of management. Sustainable management can thus be defined as a management practice that applies sustainability concepts by managing a business in a way that will create value for business, society and the environment at the same time (Kolb, 2017).

Okay, so how did you start to implement it?

Cologne Business School (CBS) is a private business school in Germany that is officially recognised by the government as a university of applied sciences. It holds a FIBAA accreditation and was founded in 1993 in Cologne (CBS, 2016a). The university offers programs at the Bachelor, Master, MBA and EMBA level as well as a joint PhD program. The majority of its study programmes are taught in English. The Wirtschaftswoche university ranking placed CBS as number one, i.e. the best private business school for business studies in Germany (2016).

Step 1: Base it on organizational vision and mission

The vision statement is the first practical level of sustainable management integration into an organisation and offers a meaningful task to create added value. The "House of Vision" positions the value creation process of the organisation on the central tenet of responsibility, which in turn underpins the three pillars of education, innovation and research. Research creates knowledge about sustainable management for implementation in CBS's educational approach. The process of innovation enables CBS to transfer knowledge to other stakeholders besides students, such as those found in politics or business.

Step 2: Internalize sustainable management in the curriculum

The reorientation of curricula is necessary for students to become responsible business managers who can develop and envision alternative perspectives on management. In line with this notion, the master curriculum at CBS was revised and re-accredited with the aim of establishing sustainable management education.

The figure at the centre of the poster reveals the types of CSR integration encountered at CBS and displays them in an implementation-steps model which offers a guideline to mainstream CSR. In the figure, each course is represented by a "house" symbol, which encompasses lectures represented by pillars. The lower bar represents core fundamentals, while the triangle at the top, depicted as the "roof", shows the title of the course. The blue colour indicates CSR-related aspects. First of all, one needs to differentiate between courses that are fully dedicated to CSR and courses that have no relation to CSR (Stage 1). Within the second stage, one lecture or one part of the course is dedicated to CSR in connection to a specific business topic. Such courses, for example, are the 'International Investment Course', which addresses sustainability and ethics in finance, and 'Pricing Elective with Sustainable Pricing Strategies' as part of a lecture. In the third stage, courses can be found which, just as within stage two, connect components of their content to CSR, though they also implement it as a kind of a partner function. This is the case, for example, for the general economics course 'Managerial Accounting'. A specific element of the course is sustainability and ethics in accounting decision making; however, throughout the whole course description the role of this topic is highlighted. This reveals that sustainability is also implicitly influencing the other lectures of this course. In the last stage, a wholly integrative approach is suggested. At this most desirable stage, two kinds of courses can be examined at CBS. In both, CSR can be found to form the core of the course (indicated by a blue horizontal bar). In this stage, CSR topics and sustainable management practices form a normative framework that has a strong influence on the different business topics. This might be explicit (blue triangle), for example the sustainable supply chain management which incorporates the sustainability aspect of the title, or implicit, without mentioning the CSR framework in the course title.

Whether CSR is mentioned in the title or not, at this stage CSR concepts are embedded within business topics, which take into account that sustainability is not a stand-alone function in management. This relationship can ultimately enable a practice of critique on the common understanding of management models as new perspectives are added into conventional business courses. Approaching complex global issues from different business angles lays the groundwork for a more holistic and interdisciplinary view of management. In this light the paradigm of sustainable management serves as a cross-divisional function that influences all relevant lectures and can help to overcome the dominance of subject-specific teaching and enable a connection across different functional areas.

Step 3: Spread the knowledge to all areas and collaborate

It is not enough to transform one's own organization; we believe that it is essential to team up with others to bring about systematic change. Thus, one of our goals is to set up collaborations within and outside academia to enhance sustainable management education together.

Our goal is to make sustainable management the new normal – Join us!

Monika Kolb
Director Empowerment M3TRIX GmbH
Researcher Cologne Business School

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View the poster here.

Innovation, Incubation and Enterprise Creation at UNISA

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Within the context of increasing graduate and youth unemployment in South Africa, the resources available at universities, the national drive for SMMEs and the need for third-stream income at universities, the imperative to drive student/ graduate entrepreneurship has been growing steadily. In response to this challenge, the Graduate School of Business Leadership is establishing a business incubation facility at the University of South Africa, called UNIVATION (University of South Africa Incubation and Innovation Centre).The centre will provide three types of services, namely innovation and enterprise creation (incubation), mentorship programmes and commercialization (third-stream income generation).

BACKGROUND

The Department of Higher Education and Training has introduced the University Capacity Development Programme (UCDP) and one of the offshoots from the UCDP is a programme to focus on Entrepreneurship Development in Higher Education (EDHE). The objectives of the programme as enshrined in the implementation plan for 2018-2010 are designed to produce more entrepreneurial outcomes for South African universities. The goals are:

- Goal 1: Student Entrepreneurship; undergrad and graduate enterprises for wealth and job creation
- Goal 2: Entrepreneurship in Academia; entrepreneurship skills in research and curricula
- Goal 3: Entrepreneurial Universities; academic enterprises for third-stream income

In response to this initiative, the various deans of all colleges have agreed to collaborate in this initiative to form an incubator that will run various college initiatives and programmes and will be coordinated by one unit, to be housed under the Unisa Enterprise. All UNISA colleges will participate in this initiative. What is clear is that The University of South Africa colleges (UNISA) as led by executive deans have a strong interest in implementing programs in keeping with the goals of the UCDP. In particular, colleges would like to start programmes in support of student entrepreneurship curricular and extra-curricular programmes, faculty/student venture creation, community members who need survival business opportunities (a key community engagement initiative), and forward facing industry engagement. It will provide entrepreneurs easy access to business partners and clients, as well as allowing them to conveniently reach any part of the city. Univation will live up to the philosophy of the University of South Africa as the entrepreneurship African university "shaping futures in the service of humanity", where students will be at the forefront of setting their future career paths through proactive initiatives and innovation that will change their future and the world.

PARTNERSHIP

In August of 2018, UNISA hosted Georgia Institute of Technology (GT) in a week-long visit with workshops, tours, and meetings. During that trip, GT presented numerous frameworks for university innovation ecosystems and their collaboration with efforts in the broader community. As a group, members from various colleges, the research department, UNISA support departments and invited external stakeholders agreed to undertake a rapid succession of programs to envision and implement key innovation and entrepreneurship pilot programs at the university. What became clear is that more engagement and training is required prior to launching the initiative. This training will take the form of workshops by an expert team that have successfully run similar initiatives. Another leg of this training will involve training and participation of UNISA staff in actual programmes run by GT in Atlanta.

THE PROBLEM

The economies of the world generally, with special reference to emerging regions and South Africa as an example, are suffering under increased unemployment due to diminishing opportunities on the labour market, and subsequently, there is need for enterprise development to create more jobs. This then calls for creativity, especially amongst the youth, but that creativity faces a deadlock where ideas cannot meet capital, and when they do meet capital, the ideas lack mentorship to be transformed into fully-fledged businesses. Consequently, there is need for a solution that not only encourages creativity, but also capitalizes the created ideas, and mentors the newly capitalised ideas into business units that can compete and add value to investors, and customers.

Incubation has been identified as a powerful process of business enterprise development because incubation and prototyping creates a bridge between innovation and commercialization. It is the process of supporting start-up businesses in order to build entrepreneurship capability for business development and growth. This involves providing common facilities such as physical space, shared services, skills training and business legal advice to facilitate the operations of selected entrepreneurs and assist them until graduation when they have capability on their own.

To **innovate** is the application of something new for a specific use. Whoever will use innovation will therefore perceive an added value in its introduction, added value which may be measured in many ways, not only in financial terms. This leads to the following definition of innovation: Innovation is a change that creates and/or adds value, and provides a competitive advantage. In 1934, the Austrian economist Joseph Schumpeter, the first economist to address the importance of innovation within the economic cycles, considered entrepreneurship with a specific emphasis on innovation.

Incubation, on the other hand, is a process which tends to be activated whenever there is a need to support entrepreneurs in taking their innovations to market and creating successful enterprises in the process. There are three stages of incubation:

Pre-incubation relates to the overall activities needed to support the potential entrepreneur in developing his business idea, business model and business plan; to boost the chances of arriving to effective start-up creation. It usually implies a first assessment of the idea, training, and direct one-to-one assistance necessary to put the client in the conditions to write a complete business plan. University-affiliated incubators are usually pre-incubators.

Incubation concerns the support given to the entrepreneur from the start-up to the expansion phase. Typically this is a mid-term process, usually lasting for the first three years of activity of the newly established company, which are the years in which it is safe to say whether the new venture is successful and has a good chance to develop into a fully mature company. The actions activated generally are access to finance, direct coaching and mentoring services, as well as hosting services and specific training. Therefore physical incubation, although a very important service, is a subset of the overall incubation process.

Post-incubation relates to the activities to be carried out when the company has reached the maturity phase, and therefore is ready to walk on its own feet. It is the time when, if it has been physically incubated, the company will leave the incubator. Various services might still be needed by the SME, for example to increment its sales or improve its productive processes, such as internationalization services or innovation introduction through scouting and detection activities. Incubators positioned as "post-incubators" sometime rename themselves as "accelerators". Monthly speaking sessions inspire and inform the incubatees. The speaker programme will bring keynote professionals to talk to entrepreneurs on technical issues of relevance to them, such as taxation and venture capital.

Peer-to-peer mentorship (connecting incubatees with each other for mentorship). The biggest benefit of all to the young entrepreneurs, though, is the benefit of working together in a common space. Sharing of ideas and resources, cross-selling, and professional introductions are an inevitable consequence and of immeasurable benefit to the leaders of small, growing businesses.

Desk spaces at the venue for incubatees to be in an office set up. This open space has an open-plan layout with modern furniture befitting the professional image required by ambitious young entrepreneurs. Members are able to make use of a fast wi-fi internet connection, lounge area, conference room, and the professional touch of having their guests received by a receptionist. This location and facilities would normally come at a cost well out of reach of a small, growing business, yet they go a long way towards enabling South Africa's most promising young entrepreneurs to position their companies as professional and reliable.

The primary outcomes of the University's core business activities are the graduates of its bachelor, master and doctoral degree programs, as well as the knowledge and intellectual property generated through its core research programs. To this end, Univation will act as the conduit for implementing UNISA's technology transfer and commercialization strategy, which aims to assist its creators of intellectual property in their efforts to bring such property to market.

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View the poster here.

Positioning the Business School at the Nexus Between the Public and Private Sector: An Integrated Communications Approach

Cristal Peterson
Director of Communication and Marketing
UNISA Graduate School of Business Leadership
South Africa

In the rapidly evolving business and political landscape of an emerging market, business schools must be dynamic and adapt to change to remain relevant and thrive. The disruptive impact of technology has given us a more informed and discerning consumer that understands what they need to succeed, and will seek the best option available to do so.

The UNISA Graduate School of Business Leadership (SBL) targets students who really understand the value of quality postgraduate education. With competition as fierce as it is, they understand the need to select an institution that will provide a qualification that will set them apart from peers and accelerate their career aspirations. All our communications seek to position Unisa SBL favourably amongst identified target audiences and differentiate it against competitors.

As the fight for share of voice continues unabated, a single-minded approach that builds brand affinity plays to our strengths and communicates key messages to the market that will help UNISA SBL maintain its relevance and reputation in an environment that is dominated by strong quality brands, all vying for the same customer.

The UNISA SBL strategy seeks to position UNISA SBL as a leading, insightful business school that is at the nexus of both private sector and government imperatives, enabling leaders to go beyond and preparing them for the unique challenges they face in Africa. To support this, the Communication and Marketing directorate uses an integrated communications approach that responds to evolving business imperatives.

The poster presentation focused on the following:

- The strategic communication pillars used to lead the conversations of the private and public nexus that will support the current South African government and economic agenda and at the same time position the institution in this niche target market favourably.
- The various campaigns used to execute the strategy, including internal, below-the-line (BTL), above-the-line (ATL), digital and social media, as well as PR and events.

Our strategic communication pillars are our guardrails to lead conversation that will support the current South African government and economic agenda and at the same time position the institution in this niche target market favourably. These pillars include:

- Private and public nexus
- Leadership
- Applied research and innovation
- Societal impact

Various campaigns are used to execute the strategy, including internal and stakeholder communications, PR campaigns, BTL, ATL advertising, digital and social media, with a specific focus on PR and engaging events. We are known for events where we host and recognise leaders from both the private and public sector – adding enormous value to our students and alumni, as well as driving important conversations around leadership in South Africa.

UNISA SBL is rated highly for Ethics and Governance, testament to our positioning of the school through engagement with thought leaders in this regard. We are known for events where we host and recognise leaders from both the private and public sector – adding enormous value to our students and alumni, as well as driving important conversations around leadership in South Africa.

View the poster here.

List of Participating Institutions

Albania

Albania Experience

Belarus

Business School "Zdes i Sejchas"

IPM Business School

Belgium

University of Antwerp

Brazil

Fundação Getulio Vargas/Getulio Vargas Foundation

Canada

Embassy of Canada to the Czech Republic

Martin Prosperity Institute

China

China Europe International Business School

School of Management, Zhejiang University

Shanghai University of International Business and Economics

Croatia

Embassy of Croatia to the Czech Republic

Faculty of Economics, J.J. Strossmayer University of Osijek

Cyprus

Cyprus International Institute of Management

Czech Republic

Association of Small and Medium-Sized Enterprises and Crafts

Generali CEE Holding

Good Group

Ministry of Education, Youth and Sports of the Czech Republic

University of Economics, Prague

University of New York in Prague

Estonia

SA Estonian Business School

School of Business and Governance, Tallinn University of Technology

France

Peregrine Academic Services

RimaOne

Georgia

The University of Georgia

Germany

Cologne Business School

ESMT-European School of Management and Technology

Gisma Business School

HHL Leipzig Graduate School of Management

Pforzheim University

Springer

Greece

ALBA Graduate Business School, The American College of Greece

Hong Kong

Hong Kong University of Science and Technology Business School

Hungary

Corvinus Business School

Embassy of Hungary to the Czech Republic

ESSCA School of Management

Financial Times

India

Antardisha

ASBS-Akademia Educational Trust

Embassy of India to the Czech Republic

Italy

ASFOR-Associazione Italiana per la Formazione Manageriale

LUISS Business School, LUISS University

MIB Trieste School of Management

Kazakhstan

Almaty Management University

Latvia

BA School of Business and Finance (Banku augstskola)

RISEBA University of Business, Arts and Technology

RTU Riga Business School

Lithuania

BMDA-Baltic Management Development Association

Faculty of Economics and Business Administration, Vilnius University

Research Institute for Changes

Netherlands

AACSB

ETS - GRE®

Poland

Akademia WSB

Gdansk University of Technology

GFKM-Gdansk Foundation for Management Development

Kozminski University

Lazarski University

Poznań University of Economics and Business

SGH Warsaw School of Economics

University of Economics in Katowice

Vistula University

Wrocław University of Economics

Russia

Department of Finance and Banking, RANEPA

Embassy of the Russian Federation to the Czech Republic

Graduate Management School, NRU Higher School of Economics

Graduate School of Corporate Management, RANEPA

Higher School of Business of Kazan Federal University

IBS-Moscow, RANEPA

IMISP Business School

Institute of Public Administration and Entrepreneurship,
Ural Federal University

Lomonosov Moscow State University Business School

Moscow School of Management SKOLKOVO

Plekhanov Russian University of Economics

RABE-Russian Association of Business Education

School of IT-Management, RANEPA

Singapore

Singapore Management University

Slovenia

Embassy of the Republic of Slovenia to the Czech Republic

Future Consulting

IEDC-Bled School of Management

World Institute for Sustainability and Ethics (WISE)

South Africa

MANCOSA

REGENT Business School

UNISA Graduate School of Business Leadership

University of Stellenbosch Business School

University of the Free State

Switzerland

Embassy of Switzerland to the Czech Republic

EU Business School

IMD Lausanne

Ukraine

Kyiv-Mohyla Business School

Lviv Business School of the UCU

Management Consulting Center

United Arab Emirates

American University of Sharjah

Embassy of the United Arab Emirates to the Czech Republic

Mohammed Bin Rashid School of Government

United Kingdom

CarringtonCrisp

Emerald Group Publishing

Graduway

Hult International Business School

MarketLine

University of Strathclyde

United States

Adizes Graduate School

California State University, San Bernadino

Dominican University

Sheil & Associates

William Davidson Institute

CEEMAN – The International Association for Management Development in Dynamic Societies

Your Window to Management Development in a World in Transition

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

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

CEEMAN's objectives are:

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

The main activities of the association include:

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

CEEMAN has 230 members from 55 countries in Europe, North America, Latin America, Africa and Asia.

www.ceeman.org

UNIVERSITY OF NEW YORK IN PRAGUE

University of New York in Prague

The University of New York in Prague was founded in 1998, and ever since has offered the best English-language higher education in Central Europe with a focus on business administration, communications, finance, IT management, marketing, international economic relations, English language & literature, and psychology. UNYP is the largest and leading English-language higher education institution in the Czech Republic.

UNYP offers accredited Bachelor's, Master's, MBA, and PhD programs in English as an officially recognized higher education institution in the Czech Republic, and in partnership with prestigious international universities in the United States and Europe. UNYP stands out in the Czech market and the greater Central European region in that we are one of the few English-language higher education institutions to offer dual American and Czech bachelor degree programs for our students.

UNYP has an incredibly international atmosphere, with alumni from more than 90 countries and approximately 800 active students from more than 60 nations around the world. In addition, UNYP's 125 faculty members hail from more than 25 countries, adding to the already dynamic cultural mélange. Adding to our global approach, we are proud of our long-term degree partners; State University of New York, Empire State College (USA), University of Greenwich (UK), University of Bolton (UK), La Salle University (USA), and National American University (USA).

In addition to our degree partners, UNYP partners with more than 35 prestigious universities from around the world offer cultural exchange opportunities for students from both UNYP and the partner schools. Most notably, UNYP is now an official partner with Northeastern University's (USA) N.U. in program and a member of the Erasmus+ program for European exchanges. Of course, UNYP is most proud of our students and their accomplishments, but we can boast a few firsts and top accomplishments of our own.

Our accreditations speak for themselves. It is an ongoing and rigorous process to be triply accredited by the Czech Ministry of Education, Youth and Sport (MŠMT), the British Accreditation Council (BAC) and the International Assembly for Collegiate Business Education (IACBE) giving us Czech, UK and US accreditations. We offer the first private, English-language Master's in Psychology to be accredited by the Czech Ministry in 2016. Our students have won various competitions including the CFA Research Competition in 2013, 2014 and 2015 as well as the European 2016 Unilever Future Leaders League. We host our very own TEDxUNYP every November and Czech Business Superbrands 2016, 2017 and 2018.

Fun fact: the UNYP logo includes the outline of the Statue of Liberty, the well-known symbol of the US as a whole, and specifically New York. This is a very fitting symbol for the University, and also hints at the strong relationship with the University's main partner, the State University of New York, Empire State College. The State University of New York network includes more than 64 campuses across the state, and is one of the largest state university systems in the United States.

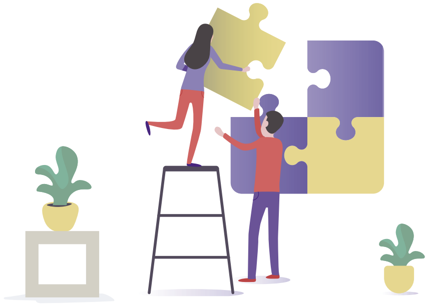
www.unyp.cz

CEEMAN

The International Association for Management Development in Dynamic Societies

25 years CEEMAN

Membership



Opens a global network to management development educators for networking support and knowledge sharing

230 members representing
55 countries on
5 continents

Programs

Focus on relevance and excellence in teaching and research

IMTA CEEMAN

International Management Teachers Academy

Training **600** educators
from **51** countries
in teaching excellence since 2000

Seminars and workshops

For deans, faculty and administrators

Competitions

Case Writing Competition

Competitors from **80** countries have submitted **560** cases since 1996.

Champion Awards

Recognizes outstanding individual achievements

International Quality Accreditation

IQA CEEMAN

25 accredited members meet standards for relevance and excellence with attention to their local needs.

International Conferences

The CEEMAN Annual Conference is the signature event attended by **1,645** institutional leaders from **73** countries since 1993.

Research conferences, ExEd fora and other events are also offered throughout the year.

Previous CEEMAN Annual Conferences

2017 *Rethinking Entrepreneurship:*
Challenges for Management Education in Rising Economies
Hangzhou, China

2016 *Management Education for a Digital World*
Tallinn, Estonia

2015 *Localization vs. Globalization of Management Development in Dynamic Societies*
Almaty, Kazakhstan

2014 *When, Why and How Is Technology Reshaping Management Education?*
Budapest, Hungary

2013 *Business Schools as Responsible Change Agents:*
From Transition to Transformation
Bled, Slovenia

2012 *Business and Educational Challenges in Dynamically Changing Environments*
Cape Town, South Africa

2011 *Management Education in a Changing World:*
Are We Ready for the Challenge?
Tbilisi, Georgia

2010 *New Global Performance Challenges and Implications for Management Development*
Caserta/Naples, Italy

2009 *Local Responses to Global Crisis*
Riga, Latvia

2008 *Management Education for the Realities of Emerging Markets*
Tirana, Albania

2007 *Globalization and Its Implications for Management Development*
Istanbul, Turkey

2006 *Creating Synergy Between Business Schools and Business*
Berlin, Germany

2005 *Innovations in Management Development and New Challenges of Faculty Development*
Kiev, Ukraine

2004 *Enlargement of the EU and Its Impact on Management Development*
Saint Petersburg, Russia

2003 *Business Co-Operation and Business Schools Co-Operation: New Opportunities within CEEMAN*
Sofia, Bulgaria

2002 *Leadership and Our Future Society*
Bled, Slovenia

2001 *Going International from an Emerging Economy: Corporate Experience and the Business School Challenge*
Dubrovnik, Croatia

2000 *Entrepreneurship on the Wave of Change: Implications for Management Development*
Trieste, Italy

1999 *European Diversity and Integration: Implications for Management Development*
Budapest, Hungary

1998 *Transformational Leadership: The Challenge for Management Development in Central and Eastern Europe*
Riga, Latvia

1997 *Developing and Mobilizing East and Central Europe's Human Potential for Management*
Sinaia, Romania

1996 *Managing in Transition in Central and Eastern Europe: Stage II*
Prague, Czech Republic

1995 *From Restructuring to Continuous Improvement: Lessons from the Best-Run Companies*
Saint Petersburg, Russia

1994 *East-West Business Partnerships*
Warsaw, Poland

1993 *Management Development in Central and Eastern Europe*
Brdo pri Kranju, Slovenia

Conference Proceedings are available upon request from the CEEMAN office. The latest editions can also be downloaded on http://www.ceeman.org/publications/.

CEEMAN Programs and Events 2019

Program Management Seminar

10-12 April 2019 in Bled, Slovenia

An intensive and highly interactive three-day program designed to make program managers more effective in handling their increasingly demanding and complex responsibilities of organizing and running high-impact management education programs.

International Management Teachers Academy

16-27 June 2019 in Bled, Slovenia

IMTA provides a unique opportunity for high-potential young faculty to develop their curricula, course design, teaching materials and particularly teaching skills and methods. Over 600 management teachers from more than 50 countries have taken part in IMTA since its inception in 2000, leaving a lasting impact on their professional and personal development.

Celebrating 20 years of IMTA

28 June 2019 in Bled, Slovenia

In celebration of the 20th Anniversary of IMTA, CEEMAN is inviting all IMTA alumni and their institutional leaders to a special event in Bled filled with insights, experience exchange and networking with alumni from various generations.

25th CEEMAN Case Writing Competition

With the aim of promoting and encouraging the development of high-quality teaching case material and case writing capabilities in dynamic societies, CEEMAN and Emerald are once again launching their Case Writing Competition. The deadline for submissions is 30 June 2019.

CEEMAN Champion Awards 2019

The CEEMAN Champion Awards recognize and promote outstanding individual achievements of faculty, management, and staff from institutions associated with CEEMAN in multiple categories. The deadline for nominations is 30 June 2019.

27th CEEMAN Annual Conference:
"Re-Connecting Business and Business Education"

25-27 September 2019 in Wrocław, Poland

The 2019 CEEMAN Annual Conference will address the question of how management education institutions can establish better ties with the business sector for mutual benefit. This signature CEEMAN event will be hosted by Wrocław University of Economics, ranked one of the top economic schools of higher education in Poland.

EdTech Seminar on
Digital Technologies in Teaching and Learning

October 2019 (TBA) in Bled, Slovenia

The EdTech Seminar is an engaging four-day program where international faculty and renowned experts provide an overview of digitalization trends in management education and how participants can use them to their institutions' advantage.

Leading the Way in Management Development

November 2019 (TBA) in Bled, Slovenia

This strategic retreat is targeted at leadership teams of management education institutions that seek to fine-tune their strategies and plans in order to better answer to the challenges that management education will be facing in the near future. Leading the Way consists of a series of Master Classes, extensive faculty and peer-to-peer feedback and cross-team meetings.

For more information, please visit www.ceeman.org.

25 years

CEEMAN

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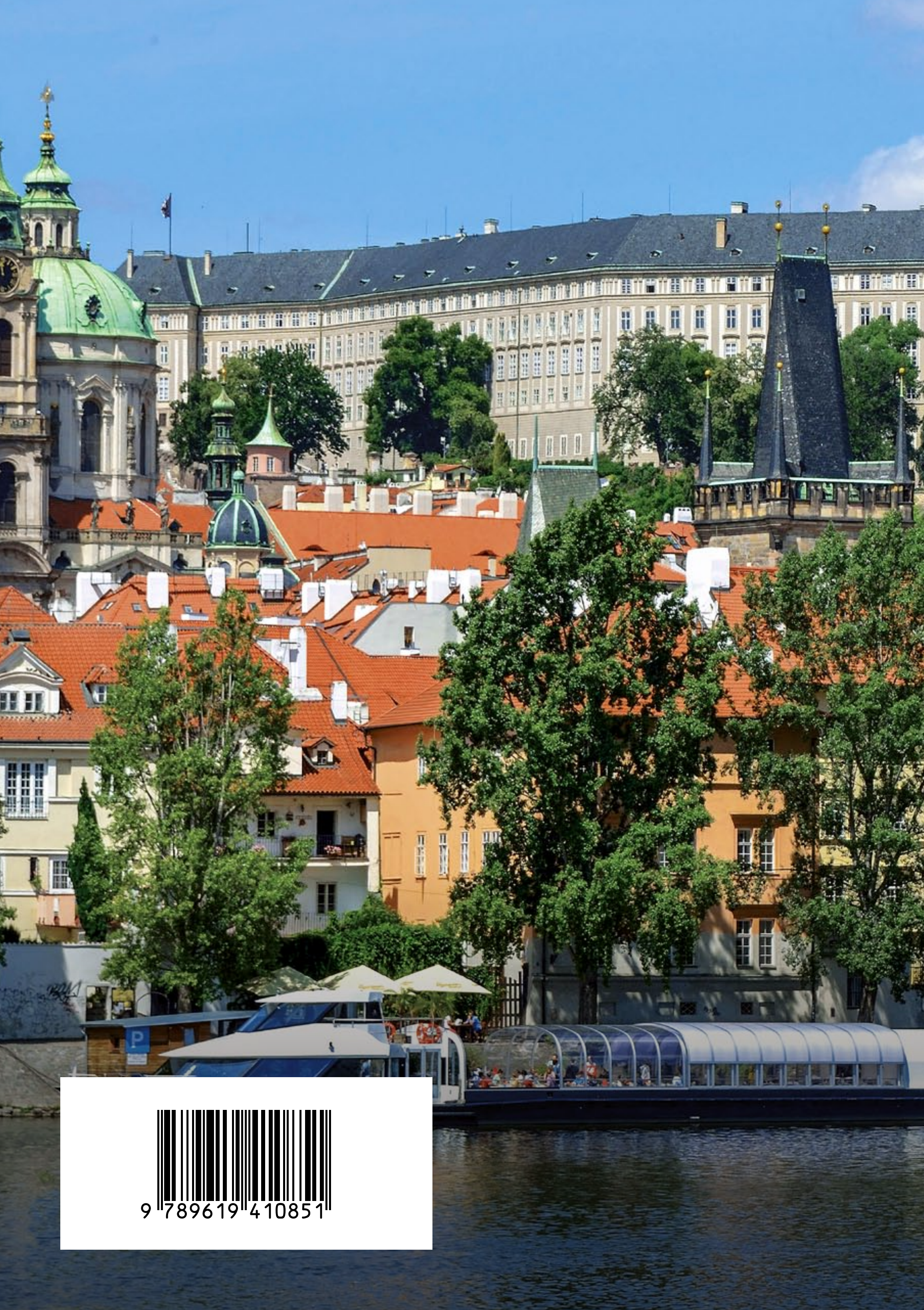

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