

# Proceedings of the 21<sup>st</sup> CEEMAN Annual Conference

26-27 September 2013

IEDC – Bled School of Management  
Bled, Slovenia



**Celebrating the past and  
looking to the future**

**“Business Schools as  
Responsible Change Agents:  
From Transition to  
Transformation”**

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# Welcome and Introductory Words



**Danica Purg, President of CEEMAN  
and IEDC-Bled School of  
Management, Slovenia**

Dear colleagues and friends,

Welcome to the 21st CEEMAN Annual Conference and the celebration of the 20th anniversary of CEEMAN! The reason for this discrepancy is that we started our existence with an annual

conference and celebrated our first anniversary a year later. This is proof of the dynamic and innovative spirit of CEEMAN that always keeps it ahead of the time in management and leadership development.

Our ambitious mission also transpires from the joint organization of our Annual Conference and the 2013 PRME Summit (Fifth Annual Assembly), entitled "New Ways of Developing Leaders for the Future We Want". The PRME principles play a leading role in the activities of CEEMAN. Therefore, we have been honored to host this very important event this year.

At our own annual conference, we are going to celebrate our birth 20 years ago in chaotic times, characterized by the destruction of existing institutions and, at the same time, the emergence of unbridled capitalism. In that tumultuous environment, some of us found each other and shared ideas on what kind of managers and leaders Central and Eastern Europe would need to rebuild its societies in a responsible and professional way.

We created a noble network, which we endearingly call the CEEMAN Family. Starting with 13 schools on our list, we now have 211 members from 52 countries. Our focus is still on Central and Eastern Europe, but we are expanding worldwide. Our members now come from the whole world.

Our initial mission was to accelerate management development in Central and Eastern Europe and create high education standards in our region. Through our activities, we created IMTA and IQA and set up seminars for deans, workshops for program managers, case study competitions, executive education forums, and more. We have educated close to 500 motivated young faculty champions, many of whom now lead management development at their institutions. We have produced high-quality case studies and international research on hidden champions. We have shared thousands of great ideas, best practices, and other information. All these achievements are described in the book by Phil Mirvis and Arnold Walravens that we kindly offer you, so that you remember what we have done together.

We also note the impressive results that we have achieved in developing new managers and business leaders through the efforts of management school faculties and staff, under the umbrella, and with the support, of CEEMAN - first in Central and Eastern Europe, and later in many places in the world. This influenced reform processes in many countries in the last 20 years.

We examine our past like a good driver who looks back to drive safely. But at this conference, we will devote most of our attention to the road ahead of

us: the future and the role of business schools as responsible change agents producing a great impact on management education and practices. Management schools are also partly responsible for the current economic, financial, and leadership crisis. Some of the leaders who misbehaved and failed were following school lessons. Others were guilty of misconduct because of the lessons that they did not learn. If we want to have an impact on business and society and create a better world, we will have to be sure that what we teach and research will really contribute to that.

Management and leadership responsibilities today have a local and regional dimension, and - increasingly - a global one. We cannot clean our house and throw the garbage into the garden of our neighbors. Because of these global dimensions, CEEMAN and its partner associations from emerging economies and dynamic societies will start a closer cooperation so as to learn from each other and inspire one another in the search for new ways of developing responsible managers and leaders.

I am sure that we are once again going to have a conference that brings us a step closer to our ambitious goals.

Thank you very much and let us have a great conference!

# Introduction by the Conference Chairperson



## **Derek Abell, Professor Emeritus, ESMT - European School of Management and Technology, Germany**

It is good to see you all again. I see a lot of familiar friendly faces and a few new ones. This is very good.

I would like to look with you at the title of this conference and explain what we are going to do. The title contains

two interesting elements. It is "From Transition to Transformation". I wondered what these two key words could mean. Being the Conference Chairperson, I needed to think about it, so I looked in the dictionary, which is always a good place to start. It says that "transition" is "movement or passage from one position or state to another". And "transformation" is "change in form, appearance, nature, and character".

I found this interesting. Then, I started thinking about what my own interpretation would be. Transition is something that many of the people here have been through, albeit partly, as the process is not finished in some countries in East and Central Europe. Transition means to me to move from the old planned-economy systems towards market-based economies. Initially less than 50 percent of the world had a market economy, whereas now about 90 percent live in such an economy.

I had breakfast this morning with somebody from Poland and I reminded him that I was in Poland when the Berlin Wall went down. That was quite interesting. So I watched this transition in Central and Eastern Europe, as well as other transitions in other countries, for instance in several African and Latin American countries from dictatorships to more liberal politics accompanied by market liberalization. Another transition is being observed in China: it has affected the market but not politics yet. We do not know how this will continue to develop. "Emerging markets" is a big label that encompasses a lot of differences. They are not at all the same but they all, in one fashion or another, try to make this transition step to a more market-oriented system.

Transformation is quite different for me. Transformation, as I understand it, implies that we are ALL in the same boat now, trying to understand and adapt to a completely new emerging world. Whatever state we came from, we are all facing a whole set of new challenges. This is a new world for all of us, whether from East, West, North, or South. It is a new emerging world order. For example, there are three billion new consumers in the East. The world is much more integrated, technology-driven, and very competitive. If you are not really in, you can get thrown out - as an individual, as a company, or as a country. We have just come out of a crisis and we are all still suffering. And the question of responsibility comes up increasingly often.

In this Transformation, there are essentially three starting points and there are many subgroups. There are resource-based economies that are struggling



to add value to their basic resources. Brazil is one of them. Russia is another example of a country that is struggling to move away from its almost totally resource-dependent economy. The second type is the cost-based economy. This is China. Economies of this type are also seeking to add value to their products and get out of the low-cost business. They have been quite successful in a number of businesses, for instance by adopting a lot of new technologies. Do you know that a corporation called Shanghai Port Machinery Company has 80 percent of the world market for lifting cranes? This is remarkable. And they did not achieve this by relying on low cost. Instead, they have used some clever technology. As a result, they can lift two containers at a time and put them downside by side, just a centimeter apart. It is fast and efficient and the result is that they have captured 80 percent of the world market already. This is an example of a transformation from low cost to sophisticated technology.

And of course the third type of economy is the one based on knowledge. These are also called mature economies. They have their own problems. They use brain power and generate high value but they have become obese, so to speak. As a result, they are confronting the new world with heavy social overheads, far too heavy in some countries where labor costs are also too high. They are all positioned in what I call the top left of the matrix which is high value but high cost as well. This is not very competitive any more.

So, we have a lot of different starting points. I have to make a little side note here: I am not happy, and I suppose many other people are not happy, with the phrase "dynamic society" that is used to describe the countries in Central and Eastern Europe and other developing parts of the world. Silicon Valley is dynamic but it is not our market. I have been thinking, and it is a task for this group to think about, if there is something that joins all of these markets or economies that started off from a NON-mature position. We are not mature Western economies. We started from different places but we were all joined by the same task, wherever we started.

I think it would be good if CEEMAN repositioned itself as an international management development association for ... We do not know what to put in there yet. Perhaps this would be "non-mature economies". I do not mean "immature". That is different. You see where I am getting at. I just want to say that there is something that separates us from the mature world.

What is the purpose of this meeting? I think there are three purposes. One of course, as always, is that everybody takes home something individually. This is a good purpose. The second purpose is a task for CEEMAN and its members. What can we, CEEMAN, do in this new world? How do we think about it? The order of things is quite clear to me. It is a four-stage story. The first stage is to understand the new world. The second stage is to understand the business problems in the new world. The third stage is to understand how schools can help business solve its problems. And the fourth stage, CEEMAN's future, can only really be tackled when the other stages have been defined

I was mighty distressed yesterday when a Coca-Cola representative talked about a golden triangle and business schools were not in it. Of course, he quickly tried to correct himself but it was too late. His golden triangle, and probably Coca-Cola's, is essentially defined by business, non-government organizations, and government. And I said to myself, "Where are the business schools in this?" We are in danger of becoming irrelevant in this story. We have to get back on this wagon and really understand the order of things: from world problems that need to be addressed, to the business story, to what business schools can do to help. Of course, the associations are the last element in this chain. How can the associations help the schools to help businesses to adapt to this world?

These are the three purposes that I think we have. We have purposes as individuals to take something home. We have purposes as individuals to take home useful ideas to our institutions, and we have association interests here too.

A few words about the program of this conference. It flip-flops between two things. On one side there is the question of responsible management. But, frankly, that topic was mainly covered during yesterday's conference. That was the PRME story. It is to an important degree our story too, but when we

talk about responsibility, our job here, as I see it, is to integrate responsibility into the broader story of general management and leadership. This is so because all of the problems with responsibility have to do with balance: balancing short term financial pressures with longer term growth needs; balancing growth with responsibility, and so forth. You cannot separate these elements. It would be like pulling one brick out of a cathedral: the whole structure would come down. We are in the business of building cathedrals, not making bricks. And I have to tell you that there is a great danger that we teach responsible management as we used to teach functional management- in compartments! The marketing group is over here, the finance group is over there, the operations group is somewhere else. It is still the case that many business schools have not integrated the functional issues into some more systematic idea of management. We should likewise not fall into the trap of thinking that we can solve the responsible management story separately.

Today's first session is about the green economy. The head of the European Union Commission for the Environment, who is going to give a speech, obviously wants to talk about that. We should listen to him and think how what he says fits into our other management problems. So, there is a bit of flip-flopping on that story.

There is going to be some additional flip-flopping. And I think this has to do with our interest in business and our interest in schools. I hope very much that those who are telling us what schools are doing will also tell us what their assumptions are about the issues that business is confronting. And please do not just tell us only about what companies are confronting as they try to practice responsible management. We have today a larger agenda and perspective. We are here to discuss how business and business schools are meeting the big challenges of a changing world. And of course one of these challenges, but only one among many, is responsibility. These challenges have to do with running companies profitably; they have to do with changing companies in the right direction; and they have to do with doing both of the above in a responsible fashion. This is the order I put it in. We want to have a discussion of these issues that has an integrated feel to it. We do not want to just pick up one piece of the problem.

Right after I have finished, as I said, we are going to hear a speech by the European Union Commissioner for the Environment. It will necessarily be about environment problems but we have to be thinking about the whole picture. Then the next session is on company challenges. We are lucky to have here a representative of a large multinational company - Coca-Cola. We also have a top management representative of Studio Moderna, a rapidly growing mid-sized Slovene firm with several thousand employees. Finally, we have the President of a smaller Albanian company of 120 people, with ambitions to become substantially bigger. So we have an interesting spectrum: very big, getting pretty big, and pretty small that would like to be bigger. How do they see these transformational world challenges? That is the story that we want to hear.

After that, we will appropriately hear the schools' response to this. I very much hope that the school speakers will be quick on their feet, react to what they heard from the companies, and tell us what they are going to do about it. Again, they should not focus simply on responsibility but on the whole mix of issues that are coming up in different kinds of companies, in different emerging markets, and the implications for their schools.

After lunch, we will have four break-out sessions. One will be on educational programs and how they being adapted to meet the challenges of this new world. As I said earlier, many people here come from countries that have not completed their transitions yet, but are now being thrust into new TRANSFORMATIONAL change at the same time. We are like surf-board riders. We just got over one wave that hit us. We were not on top of it all the time. We fell and got water in our lungs, and now the second wave is coming. So I hope that the schools can talk about how they are still dealing with the first wave while also having to confront the second.

We have a second break out session on research and publication. I will be extremely disappointed if we do not hear good ideas about what we are

supposed to do about this cancer of overly academic research that plagues the academic world. I keep hearing business representatives say, "You people in the business school world are irrelevant to us". What are we going to do about this? We need to get to a position where researchers are relevant to the customers of business schools, which are essentially business companies and their executive employees. I am not satisfied when I am told that this is going on because Deans impose this or that standard for publication. If we are going off the rails, we had better think about it. I think that those who participate in our research track should come back from their session with some answers concerning this predicament that we need to deal with: the problem of being irrelevant to the business community.

The third topic is institutional change. What are the leaders of business schools doing to adapt to the new world? And the last break-out group is about partnerships. These are very important. We in CEEMAN are now thinking about partnerships with Latin America and Africa, and possibly also Asia. This room does not represent only Central and Eastern Europe any more. We have representatives of other non-mature markets, all facing similar issues during their transformation processes. They bring in different views from which we can all learn.

The last session of the day is an integration session. We have business school Association leaders who will be talking about how they see the issues that we discussed at this conference from the viewpoint of their Associations. Since they all also run schools at the same time, they should be able to give us a twofold perspective. Please, listen carefully to the speakers before you and tell us what we can do about the issues that they have raised.

With that, I wish you all a good conference, and one where every single individual here has much to contribute as well as, hopefully, much to take home.

# Green Economy and Society: Competitiveness and Social Cohesion



**Janez Potočnik, European  
Commissioner for Environment,  
Slovenia**

I am sorry that I cannot be with you in person but I am happy that I can speak to you in this more environmentally friendly way.

First let me congratulate CEEMAN on its 20th anniversary. It is impressive to see

how your association has grown from a small group of the first management schools in the Central and Eastern Europe to a global network of management development institutions today.

In the past 20 years, CEEMAN has brought together the schools that are training future business leaders as agents for transformational change. Today I want to focus on one transformational change that we all face, whether we like it or not. It is one that will have different impacts on different global regions, but in all regions the choice for business leaders will be either to be an active part of the change or to sit back, let it happen, and deal with the consequences.

That change will be triggered by the fact that within one generation we will share this planet with nine billion humans. By 2030, a further three billion people will have moved out of poverty to middle class consumer lifestyles. To put that in perspective, at the beginning of the last century there were only 1.5 billion people on our planet and a tiny minority of those 1.5 billion had a comfortable middle class existence. This global economic advancement is great news. But it is already clear that it is simply not sustainable through the kind of resource-intensive growth that makes today's advanced economies rich.

Growing global demand is already putting pressure on resources, such as materials, land, and energy. Prices are rising fast and supplies are less certain. Competition for resources between companies and between countries is growing. For Europe, a continent relatively poor in energy and materials, this means that we must transform our economies to a more resource-efficient structure where we get more value added and more benefit from each ton of material, each joule of energy, and each hectare of land. And it means that once we have used our products, our food and our buildings, we should take the materials within them and use them again. We have to move from today's linear economy - in which we extract materials from the ground, manufacture products, use them and then throw them away - to a circular economy where waste is spun back into the production cycle as raw materials.

This change will happen. We will have to adjust to these global mega trends. But, as I said already, we have the choice of sitting back and letting it happen to us or being part of the change and making it happen. It is important that we get up and make it happen if we want to avoid or at least reduce the economic shock and social dislocation of this transition. In Europe, we are locked up into infrastructures, business models, policies, financing sys-

tems, and behaviors that have changed only gradually since the Industrial Revolution. Change is difficult when you are challenging a model that has worked very well for us for so long. But if we do not start to change now to more resource-efficient production and consumption patterns, we will find ourselves facing major shocks.

Of course we cannot ask developing and emerging economies to use fewer resources so as to implement a more sustainable growth model. If we in the rich world do not act to reduce our greedy consumption of the world's resources, we cannot say, "Sorry, we used up all the resources. You will have to go without cars, washing machines, and meat". We must offer the possibility of leapfrogging over the unsustainable resource-intensive growth model to one which is in the interest of all.

In his report entitled "A Life of Dignity for All", the UN Secretary General, Ban Ki-moon stated this - I am quoting - "We need sustainable development to eradicate poverty in all its dimensions and to ensure sustainable prosperity and well-being for all people within planetary boundaries". He makes it clear that we have to meet the challenges of poverty eradication and sustainable development together in an integrated and coherent way. Such a vision can help guide human progress across the globe for the coming generations. This is a vision for the future for which all countries and all actors must engage. All countries across the globe - developing, emerging, and developed - must engage to secure the shift to sustainable patterns of consumption and production. The unsustainable use of the planet's natural resources puts at risk the basic conditions for a decent and prosperous life and economic opportunities for all of us. Climate change and bio diversity loss have the capacity to destroy the very fabric upon which our livelihoods and economies are based. Indeed, these changes would have the greatest impact on the poorest people of the world.

Ladies and gentleman, when we talk about the green economy we should not think only about the sectors of ecological technologies and services. We have to think about making the whole economy green, whatever the stage of economic development. I hope your discussions today can help us anticipate, prepare, and - most importantly - benefit from this change so that we find ways to transform present and future challenges into opportunities for growth. I firmly believe that business, and industry in particular, will have a strong role to play in bringing about our vision for green growth. This is so because companies will gradually see the business opportunities in this type of growth and, one would hope, because of the incentives provided by policy frameworks. The ultimate price - a life of dignity and prosperity for all people in a sustainable world - is surely worth striving for. I wish you a fruitful conference and I thank you for your attention.

# Company Priorities in Dynamic Societies: Where We Stand and Future Actions

## Panel with Business Leaders



**George Logush, Vice Rector Ukrainian Catholic University, Chair of Supervisory Board of Lviv Business School, panel moderator and speaker**

As Vice Rector for Strategy at the Ukrainian Catholic University, I would like to tell you a bit about us since I am not sure that all of you are familiar with our university.

The Ukrainian Catholic University, or UCU for short, celebrates its 50th anniversary this year. It was founded in Rome by Cardinal and Patriarch Josef Slipyi shortly after his release from Soviet concentration camps. The university could not be established in Ukraine at that time. Remember what the Soviet Union and Eastern Europe looked like 50 years ago. The Ukrainian Catholic Church was in its 19th year of brutal suppression. Tens of thousands of priests, nuns, and faithful were executed; hundreds of thousands were sent to the infamous GULAGs where many millions were imprisoned. The surviving Church was compelled to go underground, into the catacombs, very much as the early church in ancient Rome.

When the university was founded in Rome, and emerged in Ukraine 10 years ago, it was with a very powerful sense of mission for society and therefore a focus on ethics and values. What had prompted the state to literally execute its citizens because of their faith - clergy and faithful alike? This degradation of human values should never happen again.

Thus, a very important part of the university's mission is its human orientation. While engineering and science at universities aims to satisfy strivings for material knowledge, how can universities also serve other human needs? And so we created an ethics-based humanities university - but also with a business school - to transmit values along with management knowledge. This is not unlike us, CEEMAN members, as we try to influence society, in ways that we discussed here in Bled yesterday.

Although a young university, we are the only major private university in Ukraine and the only international university with our original campus in Rome. Our faculty counts many western PhDs, we are internationally focused, and with a tie to the network of 1,500 venerable Catholic universities across the world, we have the potential to draw on truly international support, to secure the best resources in order to grow quickly and soundly.

Finally, a few words about Ukraine since many of you come from different geographies far from this part of Europe. Ukraine is located north of the Black

Sea and is almost a mirror image of Turkey. It is at the eastern edge of Europe. While the second most powerful state in Europe 1,000 years ago (after Byzantium), Ukraine was later conquered, regaining and losing independence repeatedly, until 1991. Ukraine is now undergoing a difficult decolonization process after 350 years of Russian domination – hence the current turmoil and the news headlines. Ukraine is the fifth most populous country in Europe and the largest in territory. This year, Ukraine moved closer to the European Union by negotiating an Association Agreement to formally connect Ukraine to the EU market and again to European civilization. But at the last moment Ukraine's President did not sign, under intense pressure from Russia.

UCU's graduate business school – the Lviv Business School – was founded in 2008 and is headed by Sophia Opatska. While based in Western Ukraine it is active throughout the country. UCU's partner in Kyiv is the Kyiv School of Economics, which is the premier Economics faculty in Ukraine (headed by Pavlo Sheremeta, whom you all know).

In its short five years, despite a triple dip economic recession, the Lviv Business School has become one of the top three in Ukraine, with Executive, Innovation and Entrepreneurship, Technology Management, and industry-oriented masters programs. The other two top business schools are represented here in CEE-MAN: the International Management Institute (IMI), founded in 1989, and Kyiv Mohyla Business School (founded in 1999). All three of us are private institutions and we are relatively small because of absurdly outdated state restrictions on graduate management education. But, as private non-state institutions, we are able to do much more to meet the needs of the business community through master's degree programs that are not state licensed. While business needs tens of thousands of qualified graduates, the Ministry of Education does not yet understand that a fundamental transition has occurred in the economy.

While we discuss the issues and challenges of transition (in our case, from state planned to market economies) and transformation (our current task) at our CEEMAN meeting, we must recognize that there are societies that are not fully aware of these issues and there are post-Soviet states that do not fully understand the implications of a market economy and the need for large scale business education.

This is in part because markets and business in our part of the world have not evolved as the outcome of a planned transition from total state ownership and a planned economy but rather as a disaggregated response to the initial chaos in the post-Soviet legal and regulatory environment.

Economies in transition, with Ukraine as an example, are quite different from developed markets which have strong institutional models, with clear corporate governance rules, boards of directors, and shareholders, as well as strategic malaise (analysis paralysis), incrementalism, quarterly report angst, risk-averse management bent on self-preservation, and not surprisingly, poor market performance.

In contrast, in countries such as Ukraine, companies have "owner-governance" since industrial rebirth was led by bold (and often harsh) entrepreneurs who broke with the "Red director" paradigm and took business risks and exploited an obsolete and weak legal and regulatory framework, often with acquiescence or collusion from state authorities at various levels. This is not unlike the 19th century model in Europe and North America, a model now totally extinct, but not so in many emerging markets. As a result, we have potentially interesting studies of a re-born corporate "Jurassic Park" with owner-managed companies that are dynamic but where laws and governance are weak, business ethics abstract, and succession haphazard.

Because of the contrast between (satiated) developed and (hungry) emerging markets (with huge unmet needs and opportunities), entrepreneurship in both worlds differs vastly – another area of potential study. Except for new high tech industries, the entrepreneurial spirit has atrophied in Western Europe and resulting market stagnation is now difficult to overcome. Weak strategies for growth and share breakthroughs encounter market resistance and thus growth is easiest through M&A resulting in oligopolies, reduction in competition and more malaise. Management and business studies are focused narrowly and technically; examples of strategic boldness are rare. In contrast, emerging markets offer case studies of strategic vision, of how

to achieve huge market advances through aggressive and unconventional marketing and sales strategies. Accordingly, these markets also offer enormous investment opportunities, with accompanying capital movements.

In Ukraine of the early 1990s, after a period of several years of drift and inactivity (during which time GDP dropped by 70% and imports flooded consumer markets), these new entrepreneurs moved with increasing speed and scale to assume control of industries and the supply side of mostly B2B markets. Later they focused on consumer industries but with varying degrees of success. And they completely overlooked high tech, new tech. This is all also of interest to scholars.

What is the portrait of this successful entrepreneur then and what is the management model? Picture for yourself entrepreneurs who are tough, risk-taking, operating at the edge of enforced law and regulation, extremely driven to acquire and operate extractive and heavy industries, and to accumulate enormous wealth. They have been described as hungry, brutal, voracious, and rapacious. Accordingly, considering roots and industries, the management style is neo-Soviet: top down, no board of management, fear-instilling, boss knows all. Imagine the company owned by a tycoon: all employees work for him personally, they are his butlers. He is worth billions of euros, yet he pays the lowest possible wages and salaries to his rank and file. Fear rules, total dependence of employee on employer is the goal.

How do you attract talent to a company of this kind? You can't. The owner is constantly dissatisfied with his managers and high turnover is the rule. The management culture can be characterized as "monkeys on a ladder". We all know what that means. As a monkey on a ladder you look above you and try to figure out what to do to get to the next rung. You also have to know what to do to the people below you. It is a vicious dog-eat-dog back-stabbing culture of Byzantine intrigues. You try not to let the boss know exactly what you are doing; you try to create space for yourself. Theft from the company is systemic. Above all you do not tell the boss about any impending disaster. Instead you look for another job and you quit as fast as you can. All of this breeds miscommunication, creates inefficiencies and produces ineffectiveness.

In the initial stage of the company and industry life cycle, strangely enough, all of this works. Markets are very dynamic and companies appear and disappear. The owner needs to be very flexible. There is no infrastructure of suppliers, so you set up suppliers and draw them into the company to control them. You cheat them and they steal from you. Jobs are scarce and managers try to hang on. Incompetence reigns since managers do not have management education. They work by trial and error, they train as apprentices. One set of managers may do well in a particular situation for a while but as market and industry conditions change rapidly, that same set of managers may be unable to deal with new realities. This is a Darwinian model.

While they boldly restarted the industrial base, in other ways, these entrepreneurs were themselves conservative and, paradoxically, inert – they stayed in their industries. They repatriated profits, underinvested and had to constantly shift B2B to new emerging markets. They themselves became dependent on state subsidies (artificially cheap energy) and privilege. However, over time, as world markets shifted sourcing and then went through successive convulsions since 2008, these industrialist entrepreneurs became trapped in largely producing what Soviet Ukraine had produced, and with quality that became increasingly unsellable. When these entrepreneurs tried their hand in consumer markets, they failed. In rare instances, they learned and competed successfully. They feared the world of new technologies. And with them the economy went into triple dip recessions.

However, consumer-oriented industries were reborn differently, with acquisitions and investments by international companies with adventurous expat entrepreneurs who were different: risk takers unhappy in the head offices of international companies in stagnant markets. They competed against each other and later sparked an emulation effect among local companies.

Take the example of Kraft Foods - in Ukraine for 18 years now. It entered the market and competed with dominant local companies in chocolate products, as well as with Nestle, which in coffee had an entrenched 2/3 of the market. Quickly, Kraft had gained overwhelming market shares in chocolate



and snacks; its coffee share grew to twice that of Nestle. It had started with only one category, chocolate, and grew to six categories. From a four-million-dollar business, revenue exploded to \$750 million. From a base in Ukraine, business expanded to 12 countries. This is just one of many dynamic success stories of companies entering a market and trouncing competitors in a short period with smart strategies and innovative execution. These cases have lots of implications not only for developing countries but also for companies in developed markets. Do they provide clues on how to revitalize moribund companies in stagnant economies, on how to make them dynamic again?

When Western companies came to Eastern European markets, they generated a new hybrid management culture with Western values and Eastern dynamism, and successfully so, and of interest for researchers. Furthermore, western companies have planted new cultural seeds into post-Soviet local companies; with time managers migrated from international companies to local companies, taking with them their MBAs and the fruits of western management training programs. The international accounting firms came in with audits and straightened accounting and practices, raised the issue of corporate governance, prepared companies for IPOs. Succession became an important issue at local companies. Imagine: a sole proprietor owns a company worth 10 billion euros and dies on his yacht - the surgeon was not on board that day. What happens to the company? Gone, swallowed up by a competitor for a song and dance. So, governance and civilized management styles have become important to entrepreneurs and companies in Ukraine are implementing this.

This moves us on to issue of stakeholders in management education and the discussion on transformation. An important question in emerging markets is "Who needs an MBA?" "What is an MBA?" For the most part in Ukraine and other markets in transition, the old apprenticeship approach prevails. You learn by doing. Get a company position and they will teach you how to do it. These are very conservative cultures with a very low knowledge base and unsophisticated markets.

Part of the task that our three business schools have is to convince owners of local companies to send their best managers to acquire knowledge that the owner does not possess - and to pay for those MBAs. What can we offer to the companies in this region? The entrepreneurs are very skeptical. They will tell you that they started from the Soviet factory floor or a collective farm and now they have a ten-billion-euro business, all without an MBA. So why should their employees need an MBA? We answer that question every day and even successfully offer specialized MBAs for business owners and company presidents.

While stakeholders, companies want managers who are technically proficient, to drive maximum profits, rapid growth, and if post-IPO, increases in share price. To achieve this, local companies in markets such as Ukraine will do anything that does not produce an arrest warrant for the owner. Of course international companies will also do anything as long as managers do not curse, kick, and punch, and as long as they do not do cause backlashes in the market that lead to international loss of reputation; this is considered to be a step above local companies.

The other stakeholders are managers that drive these companies to meet KPIs and think that they need MBAs to accomplish this. They certainly do not plan to be students of philosophy and ethics. They are like managers and students of management all over the world. They like material things, they like power and success and they like the way business operates. How do we open their minds to visions of the future? How do we persuade them and convince them? How do we make them into leaders that can drive positive changes in societies? This is a huge task, especially in emerging markets.

And of course we as schools of management are also stakeholders. And we need to collect tuition fees. We cater to companies that will pay for employees and to students who can afford to pay themselves. We also want businesses to become repeat customers, to keep sending us students. How can we get them to raise their vision above just receiving good training? How do we change existing trend in our emerging markets? How do we persuade business that change is needed in the business model and in society?

And now for the last stakeholder – government. As long as the gross domestic product is growing and tax revenues meet expenditures (and there is enough to steal for the privileged), government (including the Ministry of Education), is not clear what MBAs and business schools are all about. This is the attitude that you run up against in East European transitional markets. They do not need see the need for tens of thousands of MBAs; this is an unknown new discipline for those raised in times of state ownership and planning of the economy.

At the nexus of all of these stakeholders in the management education process is society, its citizens who need a civilized and sustainable model of development, with all of the attributes that we are discussing at this meeting in Bled. Society, and business, need a new generation of leaders who are prepared, ethical, and far-sighted in tackling growing crises in countries and globally. Society relies on the wisdom and effectiveness of schools of management to generate leaders of business who will transform society for the better, who will balance business and societal needs.

How do we move from this nexus of narrow stakeholder needs to consensus on societal transformation. It is naive to talk to governments in Ukraine and other similar countries about these needs and prospects. But leading business schools can achieve consensus: that we should not only train in accounting, finance, or marketing, but that we need to focus on educating managers and executives to be leaders of business and ultimately of society. And that is the mission of a university: education, not just training.

This consensus needs to be dynamic and evolutionary. We cannot effect an immediate transformation. But we need to educate and place the right people in proper positions so that, as opportunities evolve and generational change occurs, we will be able to affect these transformations. Yesterday someone at our meeting said approximately the following: “you can train and educate young people in management but they can become change agents only if they become company directors. But by that time, they will be corrupted and co-opted and you will never have change.” I used to think this also in the context of a Ukraine in transition. I thought that you could simply explain the obvious and people in leadership positions would listen and logic would prevail. They would say, “Oh, yes, our old ways are wrong. I will become a leader of change!” It simply does not work this way. Logic and effective persuasion are not enough. People fall back into old habits, they stay in their comfort zones, they cannot be continuously motivated and resourceful just because they understand.

But education plus evolution does work. Generation change works if you provide the education in values, skills to execute the change, and coach and mentor along the way. In Ukraine so far, we have had only one generation since the fall of the old regime. And that change has been enormous. But it is not enough; there is backsliding and we need to do more and to move faster to avoid the vortex of the past.

And of course, we cannot focus only on business; we need to educate in management and leadership and values not-for-profit organizations and government.

From what I have seen in my experience, the previously “socialist” Central Europe and “Soviet” Eastern Europe differ considerably. They are in different stages of development. Eastern Europe will take longer to achieve a transformation as it has a bigger gap to leap to bring about a socially- and value-oriented market society.

Finally, how can we achieve this transformation? Let me suggest a line of thought. Who creates corporate culture in companies in countries such as Ukraine? If it is a Western company, this has been decided somewhere else a long time ago. But what if it is a local company? In this case, there are three people who determine organizational culture. First - obviously the chief executive officer who sets the tone, decides what is done and what is not done, what gives results and what does not. Second - the director of human resources, who works with the CEO, hires staff, trains, and make decisions about how many MBAs the company needs, if any, and manages internal corporate communications. HR develops people although in Eastern Europe there is relatively little people development in companies. Third - the corporate affairs director, who presents the external image of the company. The

company can be rapacious and voracious - but its image needs to be green! This is clearly a contradiction but image does provide a feedback effect. Sooner or later you will have to live up to the image you present. Sooner or later the CEO will have to do match the reality to the image and the HR director will have to hire and develop the right people for it.

So it is logical that in our management programs at UCU, we place a lot of focus on this triad: programs in executive management, in human resource management, and in corporate affairs. Business schools have all the executive management programs in the world. But have they done much for the transformation - unfortunately not, because executive management needs support inside of the company; the CEO alone cannot do the job. The triad is needed to effect change.

I would also dwell for just a moment on another interaction between business and academia. We have been trying to push the latter into the former and now schools not only provide skills for future employees but faculty help to solve problems, in return for honoraria and they become part of business. There is another point of view on this: a few years ago, the dean of the Notre Dame University Business School took the following position (freely paraphrasing): No to faculty on consulting in business! Stay out! We are in parallel universes. You can get corrupted and co-opted in the business world. You can become a mouthpiece for business and will not be able to evaluate it impartially and critically. You will not be able to suggest a different direction for the company if you become part of the system".

Not only in the US is there a cozy relationship between business and the academic world. One of the causes of the current business crises may be because there is nobody standing aside, saying, "No! Do not cross that line! That is wrong! That is unethical. That is greed. That is unsustainable! That will make society collapse".

How do we find a balance between being close and tight, so that we are relevant and helpful to each other and yet distant so that we can see the flaws in the other party? I would like to open this topic up for discussion.

### **Ishrat Husein**

Let me elaborate on your final point. We teach business ethics and we insist that our students should have the right values. Forget about corporate culture. Forget about bonuses and everything that happens there. Within your own institution, you have faculty members spending more time doing consultancy for companies that are not ethically sound. They do sponsored research for drug companies that do not really make any sense. They dodge classes so as to do all this extra work. In a situation where we do not have role models for the faculty members who are driven by completely different values, how do you reconcile this tension? You can say all kinds of things to people but how do you actually get the message across to young people who see totally different practices? We have to face this problem rather than sweep it under the rug.

Unless our faculty members become role models for our students, I do not think any preaching about ethical values or moral standards will work.

### **David Buckley**

Ethics has a lot to do with leadership. No matter what organization you look at, you will notice that this starts at the top. As you look at your recruits, you try to find out if they have integrity. That is the beginning and the end of the story. If you have corruption at your school or in your business, you have to clean it up from the very beginning, starting from the top. There is no other way. Once you have a clear vision at the top of any organization and an ethical culture, you will eradicate your problems. If you do not have that, you will not be able to deal with them.

### **Gazmend Haxhia**

This is just a symptom. When there is a problem of this kind, it seems to me that there is a much larger problem in the organization, which really needs to be addressed. This is a good moment for whistle-blowing.



**David Buckley, CFO, Studio Moderna, Slovenia**

I was born and raised in Ireland, which many people consider the 51st state of America in terms of social and business philosophy. I came to this region of the world in 1992. I have seen the transformation of this region over the last 20 years. I would categorize it into two stages. The first stage started in 1992

and lasted for about 10 years. During that period I was involved in financial investment. Our task was to attract foreign direct investment from the West. I have a close-up view of how rating agencies like Moody's and Standard & Poor looked at the region.

We heard many times today that emerging markets are not all alike. At that time, there were three types of emerging markets. There were convergent markets: those that joined the European Union in 2004. There were also emerging markets that were showing some development but were not moving at quite the same speed as converging markets. Finally, we had a category of submerging markets. Those were not making any progress and were actually going backwards in many ways. I think that some of these distinctions are important as they still exist today in Central and Eastern Europe.

In that first 10-year period, we would take money from the West and try to copy the West in terms of economic, social, and political change. We had a benchmark and a model to copy on the one side and finance on the other side. A lot of foreign direct investment came to this region and there was a lot of private investment as well. There was also plenty of German money flowing into the region. The financial liquidity that was pumped into the region was huge. This gave it an opportunity to make investments into the crucial things in life. It was a fantastically fruitful environment for enabling investment and development and it was great because there were benchmarks to copy. It was a transition period in my opinion.

In the last six or seven years, we have had a completely different environment. We no longer have a specific regional context. I do not think that the challenges that we have to deal with are specific to Central and Eastern Europe. It is no longer a matter of converging or emerging markets. The problem that we have today is that the world has changed dramatically. As Danica said last night, we can no longer take the best of the West and leave the rest. We now have to find solutions to an awful lot of problems on our own. There is no benchmark in the West that we can copy. A lot of foreign direct investment has left and is not coming back. A lot of bank financing is not coming in. It is now much more difficult to get money into this region. Finding solutions to problems is a completely different exercise today.

The assets that we have in our companies today are completely different. Six or seven years ago, companies were valued on the basis of their physical assets. Buildings and products mattered. Today, the value of an organization is calculated in a completely different way and is based on its intangibles. It depends on the company's people, its knowhow, and image. The companies that have the highest valuation are those that seem to have the best future abilities to generate wealth. The valuation is not based on its physical assets.

This is where we have a level playing ground. In this region a business can be as successful as anywhere in the world because the rules are much more equalized.

Let me give you an example of our organization - Studio Moderna. It was started in 1992 by three people who had three square meters of office space. Company founder Sandi Češko built the company over a period of 20 years. I have been with it for the last seven. By now we cover 21 markets. We have a presence in every single country in Central and Eastern Europe, from Slovenia to Russia and Turkey, and we know these markets very well. Interestingly, we ignored all of the advice that we got in the past about copying the West European model. We actually did the opposite. We sourced all the people locally and empowered them. We decentralized the decision-making system locally. The business grew on the back of that. As a result of this, we became a Harvard Business School case. Today we have 7,000 employees and an annual turnover of half a billion euros, despite the fact that we are operating in a very competitive environment.

The point is that anything is possible and that most of the success of the company has come from people from this region. It has not come from Western Europe. We have huge challenges today but they are the same as those that everybody else has all over the globe. I think that this region should be full of optimism because the talent here is fantastic.

One of the things that has not been developed in this region however is human resource management: recruitment, strategic training, succession planning. It is all linked to corporate culture development. Another area is creativity: getting people to start to think. These two areas are topical today.

The main competitors of a business school are consulting companies. They are those who have learned the job and have found out how to teach it for a lot of money. The point is that business schools need more credibility. You can do this by getting your hands dirty in terms of experiencing real business. Second, do not try to get business people to come to your school. Instead of that, engage with business in the way that consultants do it. Go to companies, ask them what their problems are, and try to come up with solutions for them. That is exactly what consultants do. Your big advantage is that you are plugged into the entire world. People come to you with knowledge from many different backgrounds and that is a very powerful resource if it is used properly. In a nutshell, your engagement approach needs to be modernized.

I am a big fan of youth employment and most people at our company are young. At a young age, energy and ambition are always stronger. Currently, unemployment is a huge issue across the continent and I do hope that something will be done about it as it has horrible social consequences. But tackling this problem will take some collective leadership and I am not sure where it will come from as we lack good leadership in politics and business across all European countries at the moment.

For our top managerial positions, we need people who need very little guidance. These are people who know how to get things done. How to find these people is a real issue. I have had very bad experiences with recruitment agencies. They are very active in the active market but most of the good people are in the passive market and that potential is untapped. Therefore, you have to use your own network to find talent. We also use business schools because we believe we can find talented people among their students.



**Ulrik Nehammer,  
Chief Executive Officer, Coca-Cola  
Erfrischungsgetraenke AG, Germany**

I started my professional career in Poland; then I moved to Hungary. I have worked across most of the countries in Central and Eastern Europe. I disagree with the view that there are different parts of the world. First of all, this part of the world does many things better than

what has been called "Old Europe". This is my first message to you: There are many things that Western Europe can borrow from this region.

One of the most important things in business is speed. That is what keeps me busy thinking about the future of my organization. In this part of the world, people have gone from not having a phone to 3G phones. People have gone from not having a car to owning a Mercedes 600 with all the problems that it creates. They have gone from power blackouts to most sophisticated microwaves. The speed of change in this part of the world has been tremendous. I think this is a big advantage for this region.

The information technology systems that we had in Poland in 1996 are much better than those in present-day Germany. This might surprise you but it is true. In Poland there was no 60-year legacy that needed to be repaired and updated. I wish that I had the Polish information technology systems of 1996 in Germany today. There is a lot to be proud of in this region.

Today's Coca-Cola German organization is organized as it was 200 years ago, when Napoleon stood in front of Brandenburg Gate. But as I look at my son, I see that he organizes his life in a totally new way. There is no real leader in the lives of young people. There is a social network of experts. Just because you are an expert in one area does not mean you are an expert in another area as well. You might provide a support function in a particular domain and lead in another. I think it is a real challenge to figure out how all this fits together.

Consumers do not choose our products based on taste. They will not choose them because we have the best ads, either. They will choose products based on the character of the company. Thus, speed and character are becoming the most important traits of a modern company. This means that, as educators, we need to develop character in addition to everything else.

If a big company like Coca Cola went out and told the world about all the good stuff that we have been doing, we would be accused of bragging. Therefore, we want the public to discover all that good stuff. By 2020, we are going to empower five million women in the developing parts of the world by supporting them financially. We do not advertise to children. We reveal all our ingredients on our labels, including nutritional information, such as number of calories needed per day. We make sure that in all of our markets at least 20 percent of our portfolio consists of low-calorie or reduced-calorie products. Most important, we believe that an active life style is essential and we can contribute to it.

Frankly, we cannot claim to have the healthiest products in the world and we would not try to do that as it would not be true. What we can do is get people to get up and start moving. That is why we sponsor the Olympic Games and the World Football Cup. We sponsor a lot of sports. However, we cannot go out and start shouting about all this. We want the customers to discover what we have been doing.

We have evolved a lot. Only 10 years ago, we looked only at our brand indicators. We tried to find out what people's favorite brand was. Today we would like consumers to tell us what their favorite company is. That is not always the same thing. Many people like our brands but they do not like the company. Consequently, we have to get much better at doing more, saying less, and having you find out about the good stuff that we have done.

Concerning the relationship between business and the academic world, I must tell you that I have heard from nearly all consulting companies in Germany. They all write letters, make calls, and request meetings. I have not had a single business school dean come to me. The only contact with the academic world that I have in Germany is Derek Abell. We want you to come to us. I am not saying that we in business are perfect; there can be arrogance on both sides. But I set up four meetings with business schools and they were all canceled because they did not have time for me.

We spend a great amount of money on training in our company. This year we increased our training budget by 50 percent. We are also hiring people from Greece, Portugal, and Spain to fill up holes that are likely to appear in Germany five to 10 years from now. We will have a labor shortage that we need to address and, at the same time, we can help the stagnating economies of Southern Europe which have very high unemployment at the moment. We have a program that sends people to the Goethe Institute so that they learn some German. Then we put them through a training program together with a bank. I encourage everybody else to do the same: look outside your little world and address some of the common issues that we have in Europe at the moment. Unemployment is devastating and we need to do something about it. We have a huge obligation to address this problem together.

I read the results of a study showing that most young people nowadays believe that they will work for 30 years and for eight different companies. This means that the average employee of an old company like Coca Cola will spend only four years of us. How do you build a culture in this way? Talent comes in and out. It takes courage to stay in one place and improve what you have. At a macroeconomic level, if we keep hopping from one place to another, we will never get to the essence of the issues. I think that this is a huge challenge for all of us. How can we get people to stay longer in the company that they have chosen?

### **Thierry Grange**

We all know that Germany has the most dynamic and effective economy in Europe at the moment. You said that, regretfully, German deans refuse to see you and talk to you. This June I was invited to a conference of German university rectors. One of the topics discussed there was whether German students should spend internships at a company as part of their studies. The answer was "no": that would not create any benefit. Yet, Germany works very well with this mentality. My question is: Do you really think that there is a need for a dialogue between the corporate world and academia? Apparently, the less dialogue that takes place, the better the economic situation is.

### **Ulrik Nehammer**

It is away interesting to get a French view on Germany. Seriously, I think that we need more dialogue. In Germany, things take time to get started but once they have started it is difficult to stop them. I think that our relationship with educators in Germany is going to be a challenge for us in business.

### **Wil Foppen**

I am very much in favor of having an interaction between business and academia. But what is the proper level at which this should be done? From what you have said about the academic world, it appears that your position is, "We like this world as long as it fits our business, as long as it helps us improve, as long as it trains our people and makes them better". But if businesses said "We would like to see academia funded in a different way so that researchers produce more studies on business as a system", we would

have a far better playing field. The interesting thing is that the level playing field was broader in the sense that a knowledge-intense company all of a sudden puts the emphasis on employment, on people's brains, and so forth. If we look at capital, it is mostly financial capital that dominates. But if we look at intellectual capital, or social capital, or national capital, the interaction between academia and business should first seek the best playing field where this discussion can be had. Then, both should examine their comfort zones.

The academic world has a lot to improve in this respect. We discussed this during our session on research and publication. But business also has a lot to improve. If companies said, "From now on, we will not work with consultants, but only with people who go against what we believe in", these people would not help with immediate solutions and would not provide new methods. They might also like to have people who can reevaluate their philosophy of work. Is this the best way to do it? This was one of the really good points that Derek Abell brought forward. We should always be mindful of the level at which we are discussing an issue and how we can make a difference at that level.

### **Chin Tiong Tan**

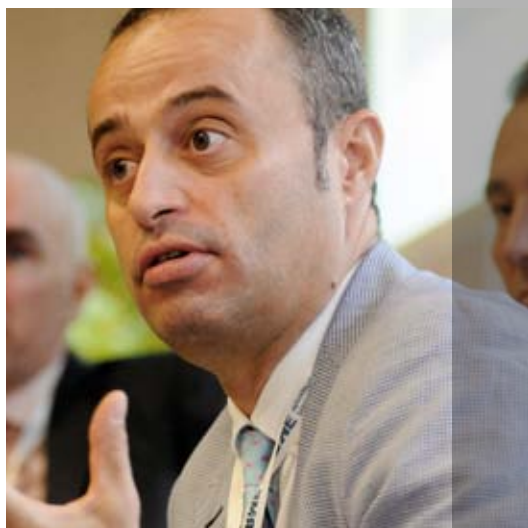
The other day, a young girl from Morocco said that young people did not have a mission in life. That remark sounded a bit disheartening. I visited Germany very recently and I read various articles about that country in *The Economist* and other journals, presenting Germany as one of the few places in Europe where youth unemployment is not an issue. This is largely because of the education system. They have vocational universities that combine study with work. In the American system this would be known as a cooperative university. Students who have graduated from those universities get jobs the moment that they walk out of the classroom. In Germany, the big corporations work with the universities and provide curricula to them. There is no reason why a business school cannot adopt the same approach. Students can study a term, work for a while and then go back to school. In this way, companies and business schools could work together and make the studies relevant.

In the United States, there are universities whose faculty write articles that nobody in the world understands excepts the writers themselves and the journal editors. But in Central and Eastern Europe many faculty members come from the business world. They are adjunct faculty. They are part of the business community. I, personally, do not see this as a big problem. I think it is a good thing because adjunct faculty members understand business issues. Even after they have entered the actual world, they should continue working in business.



**Gazmend Haxhia, President of ACMS and A.S.G. Group, Albania**

I was born in Albania in a family of emigrants who were forced out of Greece in 1944. I lived my life in Albania till 1990. Then, I went to Greece in the back of a truck. I got an American visa and obtained an American education in the United States. I returned to Albania in 1994 as I wanted to help rebuild my country. I started a family company in 1996: a General Motors dealership. Then, we set up a car rental service and various other businesses. Eventually, we founded a university as well.



I would like to share some observations about the progression from transition to transformation. In 2001 there were no banks in Albania that would lend money for business. We borrowed from anyone who could trust us. It is a very good feeling when people trust you but it involves a very serious responsibility as well. When we opened an Avis branch in downtown Tirana, the city was the capital of borrowed cars that were never returned. We had a white Mercedes and the first client was a man from Germany. Unfortunately, he was so fat that he could not get into the car. I remembered an American ad: "It is OK to be fat!" I told the guy to hold his breath, get into the car and everything would be fine.

Today, we have 400 cars and the business is flourishing. I keep remembering my dad's words: "Gazi, try to reinvent yourself!" Back then, this sounded too philosophical to me and I could not comprehend it. But now I can.

One of the key things in business is to have a positive mindset. You must always think about the things that you can do, not what you cannot do. A lot of people criticize me for being too optimistic. When we started a university, many people told us that nobody would come to it. Now we have 700 students and we are a leading university in Albania.

I tell people that I am certainly not a pessimist; in fact I am a possibilist. I see what is possible and I do it. That is my approach. I have discovered that you have to look at spaces where others are not flourishing. What are they doing wrong? One of the key things in business is your model. I try to find out what others are not doing right so that I can step in and do it properly.

We are also opportunistic and this is another priority. We look out for opportunities and seize them whenever we can, provided we can do things better than others. Despite the global crisis, instead of making people redundant, we have been investing in them. We are campaigning for getting talent. There is a lot of talent out there; you just need to attract it.

Last but not least, we have been investing in high international standards because we believe that this will pay off. This is extremely important in these bad times. The world is not that bad and we can really make a difference. If I can make a difference, I feel like a better person.

I have one foot in the business world and one in academia. When I am in the business world, I see what is lacking in academia and the other way around. What needs to be done at the moment is a very functional marriage between the two. The two partners must understand each other's needs. I have the impression today that the academic world is dealing with a cast of prima donnas. With all due respect, I like prima donnas but they are people who cannot be touched. They need to open their eyes and see that there is another world out there. They need to talk to the business people and find out how they can make their work relevant to business.

The same goes for the business world. Businessmen should stop thinking that they have all the power in the world. They should have more respect for the efforts that professors make all their lives. These two parties need to tear down the wall between them and start a real dialogue. They should see the potential synergy between them. As I am in the business domain, I would like to see professors get their hands dirty and provide some useful consulting. Businesses should be prepared to sponsor academic activities. In sum, we need more collaboration between the two parties. They should spend more time sitting together, talking, and doing things together.

I believe that academics are lacking a very important ingredient of the business world: networking. They should be more proactive in their contacts with business: approach companies more actively and find out what you can do for them.

In my own world, I have redefined the meaning of talent. It is not outstanding skills that I look for. I look for people who have a combination of ingredients. Number one is integrity. If somebody has that, I want to have him on my team even if I do not have a job for him now. Second, I want people who are very proactive and are ready to plunge into the thick of the battle together with me. Third, I need someone who is willing to move out of his comfort zone. I have seen a lot of stable people with extraordinary skills. But they refuse to get out of their comfort zones. In the markets where we operate, it is essential to be flexible and willing to take on unfamiliar challenges.

# Responsible Leadership Education in Dynamic Societies and Its Impact on Management Practices

## Panel with Educational Leaders

**Nick Binedell, Dean, Gordon Institute of Business Science Johannesburg, South Africa; panel moderator and speaker**



We have talked a lot about economic development, globalization, emerging markets, and dynamic economies. We can summarize all that and say that the world needs what we do. We are in a perfect position to bring together many different things. Among other things, great business schools have always brought business and practice together. My idea of scholarly work has always been based on the idea of great theory building, which is based on great business practice. Of course, for many companies and students, great practice has been based in turn on great concepts. This should be a happy marriage between practice and theory.

The second thing that people have touched on is the extraordinary technological and demographic boom. Although this presents many problems of sustainability, integration of economies, and clash of ideologies, as far as I am concerned, this is a very exciting opportunity for business schools.

For nearly a century we have been considered as the place and space in which to prepare individuals, companies, and may be even whole countries, for the future. We should not let go of that. These are very exciting times to be doing what we are doing.

I am very glad to be in Bled. I am an African person although I do not look like one; nevertheless, I am African to the center of who I am even though I have European heritage. This is the first time I have been in this region. It is a complicated place with an extraordinary history. I have been intrigued by what I have heard so far. I heard from George Logush that CEEMAN's members have to deal with a very interesting set of challenges. You have to manage the move from transition to transformation. The United States, Japan, and the other rich countries also have to deal with this issue. They have different problems but they also have the basic problem of small and medium-sized enterprises: how to change. Our problem - the problem of emerging economies - is to take advantage of all the new opportunities.

Many years ago I read a story about Mao Tse Tung. At the end of his march, he came to a small fishing village. Being a politician, he called the villagers to enroll them in the Communist party. Being a clever politician, he asked

them what their problems were. He hoped that they would say that they did not have a Communist party. But that is not what they said. They said that their biggest problem was created by typhoons. They flattened their villages, destroyed their boats, and wiped out their crops. Mao then asked them what they did when typhoons came. The villagers told him that they ran to the hills. Then Mao said, "When typhoons come, build windmills!"

I have always liked that image. I live in a world of enormous change. The country and the continent that I come from have not really developed economically or institutionally in the way that much of the rest of the world has. Its time may have come. Every chief executive's report and every World Bank report, as well as every IMF report, has a big piece on Africa as the next frontier. But the truth is that we do not have the institutions that we need.

The energy of the new generation and the energy of starting companies and leading differently in comparison to the previous generation is our core curriculum. And that is where I think we are.

I am very excited about this possibility. Whether we will build the right windmills and grab all the wind, whether we will design the right business schools, is the great challenge. In Europe, Japan, and the United States, there are hot spots of innovation. As I said yesterday, my motto is "Learn from everyone but copy no one". We are all in different situations but we can learn a great deal from Silicon Valley. We can also learn a lot from many centers of finance, technology, and engineering. The coming together of different things is what will energize developed countries: the young, the underdeveloped, the big potential and the mature, sophisticated, rational West. I am very excited about that.

In 1700 there were five major world civilizations: from the Holy Roman Empire all the way to Tokagawa's Japan. And at the same time, there were five very different systems in the world. The difference between now and then is that back then they were not connected. Today, we have different systems. We have the American system, a European system, a Middle Eastern system, an Indian system, a Chinese system, a Southeast Asian system, a Latin American system. The excitement for us comes from the fact that they are all connected. Our job is to make the connection work. That is why all schools have global programs. All schools send MBAs around the world.

Yesterday's conference was about responsible leadership. I liked it as it made me think a lot about the leaders that we produce. But the core of a business school is a little different. My personal view is that the core is about strategic leadership. It is about having a strategy for competition and the leadership that you need to make it happen. We, as business schools, need to prepare people not just for being good but also for being able to compete. The reason for that is that the world is a very competitive place. Unless, I have misunderstood the world, there are now billions of people seeking to have the same quality of life. That creates an awful lot of competition and we must produce people who want to compete. Somebody said to me once, "You have to be smarter than your lunch or you will become lunch". Yet, if you do not like the world "compete", you can replace it by "excel". If we are simply good, businesses might talk to us because they need our help. But they will love us if we can help them perform. This idea is very central for me.

It is clear to me that the countries of Central and Eastern Europe, Asia, Africa, and Latin America are very different. There are four fundamental factors that are worth thinking about. When I started my business school career, I used to go to Boston. Most of you have been to Harvard Business School. You know that it is Mecca. I would get some case studies from there and fly back to Johannesburg, thinking that I had the best case studies in the world. At my school, we even grew ivy up the side of the building because we want to be part of the Ivy League. As South Africa changed, I learned that this was good to do as we had much to learn. I think that Harvard is an outstanding institution for general management studies. Stanford is fantastic for innovation and technology. These are wonderful engines of excellence. But they are not enough. I do not live in California or Boston. I am not American.

We have to find the right link between where we are and the best ideas. I think that the triangle formed by business, government, and civil society is very powerful. If we want to live in successful nations, our emerging econ-

omies need synergies between these three constituents. Perhaps business schools can become some of the leaders of that synergy. Let me give you an example.

I come from a country that has become a democracy, albeit a struggling one. It is much tougher now to make South Africa work than it used to be. Why? Because we were colonized. Like many of your countries, we had a difficult history. We do not really know each other yet. For a manager, entrepreneur, or a businessman, the journey for at least the next 20 years is about understanding people. It will be a long journey; it may even last 100 years. Many transforming countries thought it would take them five years to fix their problems. They thought it would take Milton Friedman recipes and the transformation would last five years. But by now we know that it is not how it works. The Ukrainian example proves it.

What works then? We must have successful businesses. And to have them we need successful countries. I often say to our students that good people need good companies whereas good companies need good people. Good people need good governance and vice versa. Good governance needs good companies and good companies need good governance. This means that we should think harder about leadership, not just as leadership for business. Part of my response to Coca Cola's ambition to compete on "character", as Ulrik Nehammer put it earlier today at this conference, is, "Maybe we need to discover more deeply what our countries are about".

In the post-liberation period, many schools followed a narrow kind of capitalism. After the recession, it has become clear that we need a broader understanding. I do not know what is a good name for this ideology. But I know that it is about performance and I know that there are many systems of performance. How Singapore performs is very different from Japan's way, or China's, or Brazil's, or Mexico's, or Nigeria's.

How many of you have been in Nigeria? I think of Boston and I think of Lagos. This is the beauty of the world we are in. Lagos does not have four or five million people. It probably has 16 million inhabitants. But it has the infrastructure for one million. When I first went there 10 years ago, there was not a single traffic light. There was not a single credit card. For a country of 140 million people, there were 400,000 landlines. Today there are 90 million cell phones in Nigeria. Think about that. This is the energy and the speed that we are trying to work with.

For me, the idea of location is extremely important. There are four factors: your geography, your history, your demography, and your culture. I am in a South African environment, shaped by South African history, with a South African geography, population, and culture. I am intrigued about others as we all are at all our schools. And I am interested in finding the best practices among us.

I believe that we live in a frontier time and CEEMAN represents frontier business schools and frontier economies. A frontier is a different place. In a frontier location, there are many kinds of people. There are colonists representing the old powerful order: Spain, Britain, Portugal, the Netherlands. They sent their ships out and colonized the rest of the world.

Then, there are the explorers. I think that we are not exploring enough. I do not think that we can be accused of being too radical. I think we may be accused of not being innovative enough for the place that we are in.

I believe that business is not inside the business school. The energy and the ideas are outside of it. We teach that the market is outside and you have to see it that way: outside in, not inside out. The reason that we produce research that nobody reads is that our approach is inside out. Why? Because young faculty members have to publish articles and universities say that these articles must appear in top journals. And it takes five years for an article to come out. By that time the world has changed.

What do we have to do? We have to be experiential. We need people who are in two places at the same time: in academia and business. My philosophy is "You cannot teach it if you have not done it". Executives will not listen to academics if they have not done what they teach. That does not mean that all good practitioners can teach. We want thoughtful, intellectually curious

faculty who have done what they teach. How else can they be credible? Therefore, the hot spots are outside the business school.

At the business school where I work, we have a holistic model. We want to work in poor communities and we do. We want to work with young children and we do. We want to work with women who have established businesses and make them bigger and we do. We want to work with local government and we do. We want to work with the national government. We do. We want to work with all sorts of partners because we believe that it does not make sense to have a business school if you do not have a country.

South Africa has produced amazing companies. We were isolated for many years and in the past 15 years we have gone global. We have the second biggest beer brewer in the world. The 10th biggest telecom company in terms of subscribers is also South African. It did not exist 20 years ago. Because of its colonial history, South Africa has produced very large companies in insurance and other financial services, as well as mining. Our idea is to partner with them as they become more global. But they need to be informed by the same stakeholder conversation that we have at the business school. They need far more entrepreneurs than they have. They need their business to grow.

I always say to these companies: "What is the point of Bank A beating Bank B if you do not have a country?" I want to encourage you to think about being a national school, setting up programs together with civil society. Somebody used the phrase "non-governmental organizations" but I think civil society is more than that. Civil society, government, and business must come together. Unfortunately, in many emerging countries these three elements are not aligned. In some, like China, there is such an alignment. But in other Asian countries, as well as Africa and Latin America, there is not enough cooperation.

I stop here and give the floor to the panelists.



**Medeja Lončar, CEO, Siemens,  
Slovenia**

I have been thinking about what we, the people of Central and Eastern Europe, can contribute. I started my higher education at the University of Economics in Ljubljana 30 years ago. After I graduated, the whole economic system changed. All my knowledge was already obsolete and I had to start

all over again. I think that there are many of us who shared this experience. This explains why we are very flexible people in comparison to our peers in more stable economies. The environment in which we are makes this flexibility a necessity.

I joined Siemens 10 years ago. It was a very interesting journey. My first position at Siemens Slovenia was the head of the telecommunication department which was later sold to the Nokia-Siemens network, and in 2007 I became the chief executive officer. When I took this position in 2007, Siemens was in a deep crisis after a huge corruption affair. It was the beginning of a very significant cultural change at the company. I am glad that I had a chance to see this as I now know that it is possible to change a corporation's culture very effectively and in a short time.

I would like to share some challenges that responsible leadership involves. After six years of dealing with this issue, Siemens is once again confronted

with some unresolved questions: how to combine responsible leadership with profitability. This is an outcome of the company's decision to be very responsible in its behavior. One of the main challenges of responsible leadership is how to make it efficient. Whenever you implement new best practices in management, you must not lose sight of the profitability issue. This is a major challenge for business schools as well: they should find a way to help corporations integrate corporate social responsibility with financial profitability so that they do not lose their competitive edge.

Combining responsible leadership and profitability is a global challenge for our corporation. But a local presence also involves gaining a competitive advantage. Our competitors feel that Siemens outcompetes them because they work on scattered projects whereas we build strong relationships with our customers. On the other hand, corporations are struggling to rationalize and optimize work locally, in smaller structures. It is not at all easy to implement all available advanced systems and have local risk assessors, local sustainability offices, and so forth, as Siemens wants to have the same standards throughout the whole organization. As a manager at the local level, I have to be competitive against companies that are present on the market with very lean structures and which do not care much about corporate social responsibility or, if they do care, they do not have as sophisticated a system as ours.

The third challenge of acting locally in an emerging economy is that we deal primarily with the public sector. We are active in energy, healthcare, mobility and suchlike. It is a huge challenge for us to combine this with responsible leadership as the customer is not well aware of what this means. I think that it is also a significant challenge for business schools to find a way to work on these issues not only with private corporations but also with state-owned companies that are still strong in some countries in Central and Eastern Europe. My main problem is that I have to deal with competitors that do not feel a need to live up to the same ethical standards as our company does. It is also a huge personal challenge for the other managers that work for us. We do work with the IEDC but it takes a very long time to change people's mentality. We need business schools to educate those who are still on the other side.

### **Jonas Haertle**

PRME has worked with some CEEMAN schools on the issue of corruption for the past 24 months. We have seen business schools trying to reach out to companies, including Siemens, about this anti-corruption effort. We know that it is a challenge because it is a collective problem - a prisoner's dilemma so to speak. As you said, you need to bring your competitors on board.

Do you think that a business school could convene the companies in your sector together and bring them to the negotiation table where they would sign an integrity pact? Among other things, it would specify clean rules that companies should follow in case they were bidding for a government tender. Do you think this is something that a business school could do?

### **Medeja Lončar**

I think that it is important for all of us to sit down and discuss responsible leadership. We all need to think how to persuade all the players on the market to come together. I agree that business schools could be some of the actors in this effort. It is important for us to have as many partners as possible in this initiative.

An integrity pact sounds like a good idea but it would be very hard to implement at the local level. However, if we were successful, society would benefit a lot. And it would be good for business because we would have a level playing field. At present, the field is not level. And this is not good for the state because it pays too much for the services that it buys. I think that business schools can play a very important role in this and I am happy that Danica Purg has started a useful initiative for this purpose. We shocked our society when this became public knowledge but it initiated a much-needed discussion. Two years later, these discussions are much more frequent. Yet, we still have a very long way to go.



**Natalia Bukhshtaber, Acting Associate Dean, Business School, Lomonosov Moscow State University, Russia**

What do we mean by "responsible leaders"? Do we really make an impact through what we do at our schools?

The Financial Times' definition of responsible leadership is: "Responsible leadership is about making business decisions

that, next to the interests of the shareholders, also take into account all the other stakeholders, such as workers, clients, suppliers, the environment, the community, and future generations". Several issues arise from that definition. First, there is the issue of outcomes: responsible leaders should deliver value to a broad range of stakeholders, not just to their companies. They need to take into account the interests of society as a whole. Second, responsible leaders must not drain the planet's resources and jeopardize the ability of future generations to have decent lives.

In my view, another critical topic should be added: opportunity creation. Whether managers and leaders are responsible or not is of great importance. What also matters is whether they open windows for new opportunities, not only for their companies but also for society as a whole. That is how you can distinguish responsible from irresponsible.

We have a whole range of programs. Of course, responsible leadership development is part of our mission. We do this differently at different programs since we deal with students at different levels. However, all our programs share something. We recently reduced the students' age at which we talk to them about these issues and create self-awareness. We ask even 17-year old students what their mission is. "You are coming to a business school and you are going to be a manager. What is your personal mission?" Unless they have a clear idea of what they want to achieve, they cannot become responsible leaders.

In Russia, there is significant resistance to questions of this kind. We have induction sessions in the first year where we spend a week discussing these issues. The students tell us that we should just teach them finance and management, or whatever we think they should learn so that they can make millions. They tell us that this is what they have come for. But that is not our approach. We cannot deselect those students because of our procedures and, consequently, we have to develop them. How can we do that?

We have a common tool for developing responsible leaders, shared throughout the school. That is our value statement. All of the issues mentioned earlier at this conference, such as pursuing world improvement, speed of change, stimulating creativity and innovation, and making a difference, are part of our values. We believe that all our students must share these values. They provide a common language for our students. However, we do not announce these values dogmatically. They are a topic of discussion. Each student interprets them and we discuss them together. We explain how our school does what our value statements suggest. We also ask the students to suggest to us ways of achieving what we have announced. This has proven to be a really powerful instrument.

What do we do differently? Definitely, our teaching methodology is different. We have a particular issue with Bachelor students in Russia. They are quite immature and they have never been responsible for anything. We try to engage them and give them a responsibility for something. We believe that it is our responsibility as a school to create opportunities for them to be responsible for something. This needs to be something easy that they under-



stand and identify with. For example, we see volunteer work as an instrument to engage students. By donating their efforts and time, they become responsible for something.

As for Master-level students, we have apprenticeships. We do this in cooperation with companies. This project initially started out with just three companies but their number has grown by now to 10. The companies give us projects for the students to work on. I must note that we have purposefully selected companies that have an ethical and responsible behavior in their everyday operations.

Just to give you an example, 3M has developed an environmentally friendly chemical. They want to use it in the dry-cleaning business. However, they discovered that it is quite expensive. As a result, they were not sure if they should launch this product on the market or not. 3M worked with our students who did more than 50 interviews with potential customers. The idea of that study was to find out if customers were ready to pay more so as to be environment-friendly. The result was quite positive. I am proud to tell you that the chemical product was launched because of our students' study and its findings. Of the six students who worked on that project, three received job offers from 3M. This project is just one example of cooperation between academia and business.

We also have company internships so that the students can gain some first-hand experience and bring it back to the classroom. Being a state-owned university, we are quite limited in our choices of activities. We have to follow state standards, especially on the Bachelor's and Master's programs. Nevertheless, we have improved our intended learning outcomes. I do not need to explain to you how powerful this instrument is for external and internal communication with business communities, with students, and with faculty, making it clear what we intend to achieve.

As MBA students mature, we step to the side and let them take more responsibility. This is our approach. By mentoring them, we co-create value for their companies. We work closely with the corporate world for our intended learning outcomes.

Traditional Russian standards require general and professional competencies. We amended this list and included issues such as attitudes toward life and values. This includes responsibility and ethical behavior. We have also added "professional outlook" and "broader society outlook". That is our school's declaration of what we intend to achieve as a result of the education of our students.

Do we really make any impact? We have structured our educational process slightly differently and we require slightly different things from our students. We do not expect pure knowledge from them. We expect behaviors as well. We believe that we do produce some short-term impact on our students. I also hope that this impact is felt by the companies that we work with. Those are 130 carefully selected companies.

Our students influence the business environment. Therefore, I think that the role of our school is to transform business attitudes. Our MBA students are already in responsible positions. Yet they do not have the authority to implement all the changes that they want as they are in junior positions. But soon after they start studying with us, they change their companies. This is only normal as the best students deserve the best companies and vice versa.

At the end of my presentation, I would like to give you an example of what we think is responsible behavior in management. We have an alumnus called Andrey Novikov. He is a film producer. He produces films about beauty and how people can change the world. He created a fund for disabled people, using money from his films. This is a combination of business and social responsibility. He also works with our students and shows them how this works, thus setting a good example. As I said, it is important that Bachelor students learn how to be volunteers. We see Novikov as a responsible leader even though his approach may not be classic.

I would like to echo Ichak Adises's words that profitability is important and should not be totally neglected for the sake of corporate social responsibility. But I must also point out that nowadays business success does not necessar-

ily stem from free-for-all competition but from synergies, involving vertical and horizontal integration of efforts. This leads to tremendous results. We encourage our students to think in that direction. We teach them that they should not focus on making profit now while jeopardizing the future of their companies.



**Chin Tiong Tan, President, Singapore Institute of Technology, Singapore**

This opportunity to talk to you comes as a surprise to me. I was not prepared for it as I thought that I had come to this conference as a listener, not as a speaker. But we are in a dynamic society where things change unexpectedly. Somebody did not show up and, as a board member of CEEMAN, I am pleased and honored to

stand in for him and say a few words.

The title of this panel is "Responsible Leadership Education". Before I start talking about this topic, I have a critique. The topic suggests that what we have been doing so far is somehow irresponsible. Another critical points is that we presume we can train leaders. This is debatable.

We are in business education, which you can also call management education. Some of our products eventually become leaders of organizations. But there is no certainty that they will ever take a leadership position. And can you educate people to become good leaders? This is arguable.

We are talking about dynamic societies. This is not a term that I am fond of. By using it, we assume that this part of the world is dynamic whereas the rest is not. That is definitely incorrect. We know that many other pockets of the world, including some of the most stable Western economies, are very dynamic. Nick mentioned Silicon Valley. It is arguably one of the most dynamic pockets of entrepreneurial activity.

We also have "impact on management practices" in the panel's title. That is a big phrase. We presume that we can train people in such a way that after they leave our schools they will be able to change the world. This is not necessarily so. I would argue that management practices are a function of behavior. We, the human beings in the organization, work together and bring about change through our behaviors. This is what produces impact in society. We sharpen the skills of our graduates, hoping that they will be able to change their organizations and achieve higher revenue, profitability, or whatever else they pursue.

I have been lucky to have been involved in the start of two universities. The first of these was Singapore Management University. I was recruited by the government to be one of three persons to start that university. The first thing that we did was what we have been talking about. Business communities and universities need to talk more. They need to communicate.

Every country and every society is different. Singapore is different. We started out 48 years ago after Britain, and later Malaysia, left us. We were on our own. And we did not have any resources. Just a small island with two million people. Today, we are number three in the world in terms of gross national income per person at purchasing parity, right after Qatar and Luxemburg. Our income is higher than that of the United States. The point is that it is possible for an emerging economy to become a highly developed one in five decades. Singapore has done it. You can do it, too.

As we launched new universities, we talked to people. In a typical East Asian society - Chinese, Japanese, or Korean - students tend to be shy and pas-

sive. When we talked to the business community, they said, "Singapore's graduates are good but they are shy. They do not talk". Because of that, we decided to come up with ways to encourage our undergraduate students to speak up. We reformatted our classrooms into a horseshoe shape that you are familiar with. The students are expected to participate in class, ask questions, give presentations, and do projects. After four years of that, you cannot make them shut up.

The point is that you have to talk to the business world and ask, "What do you want?" Then, you have to produce it.

We set up a school of information systems. Again, we talked to the business community. They told us that computer science graduates did not understand business. On the other hand, business school graduates did not understand information technologies. We were asked to provide a bridge between the two. As a response, we created this School of Information Systems. By putting together a business curriculum and an information technology curriculum, we married the two. Today, the graduates of that school are the highest paid in Singapore. Combining business and information technologies is obviously a powerful solution. My point is that, as business schools, we need to talk to our constituents.

At Singapore Management University, we created two separate faculty tracks. The research faculty can do all kinds of academic research that nobody understands. This is fine as they create new knowledge. They are also making the university famous, helping it climb up the rankings. Although it is a very young institution, it is always in the top 50 in the rankings of the University of Dallas, Texas. In Asia, we are number one or two. For a brand new institution, this is pretty good.

We have another group of faculty on what we call the "practice track". These are PhD-holders who come from various industries. They are expected to be good teachers and do practice-oriented research. These are the folks that work with companies. I happen to come from a business family. When I was young, I could never imagine that I would spend 35 years in the academic world. But people like me are the only ones that can talk to the chief executive officer of IBM and tell him what to do. No other discipline gives you this privilege. We get invited to sit on boards. I happen to be on the bank of City Bank Singapore. We tell City Bank what to do. We are a privileged few in this world that can impact chief executive officers and companies and have them do things that we think would be good for them. We need this level of connectivity. We need to get involved with business, learn its problems and work on them, so that we come up with a good solution.

Singapore is a centrally planned economy. As a result, I have been lucky to start a fifth university. This is a different proposition. We need a different business model. There are a lot of jobs out there that we do not even think about. For example, pre-primary-school education. It could be a big sector but a lot of people do not pay attention to it. The government of Singapore decided that it is time to create more and better teachers in the pre-primary-school sector. Consequently, we set up an education track for children to come to universities and receive pre-primary education.

As our society is getting older, we realized that various therapies would be much needed in aging communities. We brought in Trinity College from Dublin as a partner to put in place education programs in therapy.

In a nutshell, there are plenty of opportunities out there for universities like ours. These can be identified in cooperation with businesses or the government and we can train professionals that are needed in specific areas. This is a good way to create new jobs.

Ladies and gentlemen, I encourage you to work more closely with your stakeholders. If we do the right thing, we will be able to impact the world.

### **Derek Abell**

We have more or less the same story at our school in Berlin: an executive teaching group and a teaching group. I have been trying to bring these two together. I would like to know if you have had any experience with this. Second, in your opinion, what is the right balance between these two?

## Chin Tiong Tan

In our case, the ratio between the two was set by the board: 70 percent research versus 30 percent practice. I think that there is a lifecycle in this. When you are young, you focus on research but later in your life, you get interested in corporate activities. Without realizing it, one day you are much more practice-orientated than before. As a result, research faculty members do not always stay in the academic research ring. They can cross over. Those in the practice track tend to teach a lot more.

There is an assumption that creating new knowledge through publications in leading journals is a very challenging and competitive process. It is not easy to get your research published in journals like *Academy of Management Review*. Therefore, the research track is somewhat protected. They teach less. Their job is to produce knowledge. But the assessment standards are brutal. If they do not produce the required numbers and if their quality is not good, they are out.

The faculty members in the practice track have contracts. As long as they are good teachers, their contracts will get renewed. These are two very different careers. The good news is that there are very many people in business who are willing to teach as adjunct faculty. These are valuable resources that should be used.

# Looking Back to the Morning Sessions:

## What Do We Do as Educators? How Can We Change, Why, and How? How Can We Benefit Our Customers, Our Societies, and Our Profession?

### **Track 1 Session Summary: Educational Programs: Content, Process, and Methodologies**

**Katrin Muff, Business School Lausanne,  
Switzerland**

Our task was to talk about education. Rather than just talk about it, we actually created a session. This was inspired by 50+20 - a radically new vision for

manager education that 12 schools worked on for 18 months and brought to the Rio de Janeiro PRME summit. The vision comprises three roles for future business schools. One of these is education of globally responsible leaders. This role was the topic of our session. Another role is transforming research into something that can enable companies to serve the common good. The third one is introduction of a new role for business schools: engagement in the transformation of society and the economy.

Our objective of the session was to discuss the educational goal. Our invited panelists served as “experts” who kicked off the discussion by giving their views on the challenges in education. They shared wonderful examples with us of what they did at their own institutions in terms of transforming education. Then, we invited the audience to contribute and enlarge the perspective. What followed was a very rich discussion with a very comprehensive perspective on what is happening in the world of education, what challenges need to be addressed, and what best practices we can adopt.

We discussed what it would take to have globally responsible leaders. One of the questions was whether we want to develop leaders or engaged citizens. We identified that everybody in every position can be a leader but we actually need a much broader engagement on the part of all citizens.

Thus, we first developed a broad understanding of the nature of the challenges that we are facing in terms of transforming business schools in such a way that they can deliver the kind of education that we want. Then, we went into a visionary process following Otto Scharmer’s Theory U. We embarked on a visioning journey, trying to see what the world would look like if we had resolved the challenge of transforming business schools into the kind of educational institutions that we want. What came out of this exercise was a very



interesting insight. We imagined classrooms that are quite different from what they look like now. Students were split into small groups and the faculty was a part of them. The rooms would have a lot of light with some of the groups sitting in nature. The students were interacting in a stress-free way, happy, and smiling - very different from the current reality. The entire school looked very different, with the school cafeteria would serve only healthy food and nature being really integrated into the building.

Towards the end of the session, each of us reflected on "What can I do to take a step in that direction?" We then shared these initial thoughts. Let me share with you my own insight: It would really be nice if we could find a way to replace the current grading system of our school. From my conversations with my students I have found out that grading is a major obstacle to learning. I am inspired to go back to BSL and see what options we have to work on a better alternative.



## **Track 2 Session Summary: Research and Publications**

**Patricia M. Flynn,  
Bentley University, USA**

Our group discussed research and publications. We had a wide range of topics but we started out by asking if we are happy with the current state of affairs. Are we happy with the content

and impact of research and publications of business school faculty?

At the very beginning, we talked about relevance and impact. We discussed journal impact factors but then decided that we should pay more attention to another kind of impact: the impact on business and society at large.

We then talked about research and how it affects faculty development. I know that many of you have been on promotion and tenure (P&T) committees and many have been deans. You have had to use and assess criteria, such as publications in leading journals or books. We actually had a lengthy discussion on books. Some participants said that they count but it depends on the field. For example, they are important in philosophy and other humanities but less so in the business and management fields. In the latter fields, what counts is refereed journal articles and then only some journals matter. Journals are gate-keepers with key roles in who gets tenure and what kinds of research we do.

We also talked about solutions since that was our mandate; we were supposed to fix all these problems. Wil Foppen suggested that we should ask these journals to give us an assessment of how they impact society. We also need to know how they make decisions when they select articles for publication. We should put the onus on them to justify their existence. However, some of us were skeptical that they would participate in such an exercise. Nevertheless, we were reminded of an interesting example: an individual started a website that highlights pharmaceutical companies that do good in various parts of the world. This caught on so well that companies started calling this individual, asking him to let them be on his list of do-gooders. We thought that somebody in this room today could be like this person; somebody here could start a project about the societal impact of these journals.

One of our group suggested that we should probably have practitioners sit in on discussions about faculty promotion and tenure. I do not know how many of your institutions would allow that; it might be revolutionary in some places. Many business schools have practitioners on their boards of trustees;

some might be invited to join the conversations on P&T. If so, these discussions would probably be very different from what we are used to.

Since this is a CEEMAN conference, we next focused on what CEEMAN could do about these issues. There were two specific suggestions. One was that CEEMAN could ask each of its schools for an epistemology statement: an explanation of the school's philosophy on research and teaching. The second involved information that is available on the schools' websites. Schools collect a lot of information for accreditation purposes, but do not necessarily put it on their websites. Shouldn't CEEMAN suggest to its schools that they announce the percentage of their faculty that are tenured and what percentage are adjunct? Other criteria to include were also mentioned. Collectively these could provide a detailed description of a school if published on its website.

Lastly, we decided that we are all guilty. We are deans and faculty members and accreditation team members. We are also journal editors. We are all these people that we are saying are doing all these bad things. Perhaps it is time for us to start questioning what we are doing, ask for transparency, and at least try to get the conversation going. We participate in discussions of this quite often but we assume that somebody else will do the job for us. Instead, we should try to take ownership and make some of these changes that we would like to see.

### **Track 3 Session Summary: Institutional Management Practices**

**Sergey Mordovin, IMISP St Petersburg,  
Russia**

Ladies and gentlemen, first of all let me tell you that all participants in my track agreed that it was brilliant.

The idea was to discuss management style, not management school structures or portfolios. We were given four main examples. The first one was from a university in Brazil. The second was from a business school incorporated into a university in Italy. A third example came from a not-for-profit organization in Belarus. The fourth was an independent for-profit business school in Russia.

We analyzed business school management styles and likened them to other organizations. For example, some are managed like a theater: the faculty are actors and they play their parts by acting out the roles suggested by academic research or a particular management guru. The director is responsible for managing the totality of the performance. Alternatively, the main responsibility of the head of a training school can be just the development of skills. Interestingly, we discovered that only 25 percent of our participants believed that their schools were managed like universities. This involves chairs, committees, academic councils and other boring things. Another 25 percent told us that their schools were managed like real business companies. The remaining participants positioned their schools somewhere in-between: the way that their institutions are managed depends on the circumstances.

Professor Stefano Pilotto asked if we were really ready to manage our institutions effectively and efficiently. As we teach management, we must set an example of effectiveness and efficiency. But can we really do it?





## **Track 4 Session Summary: Partnership Arrangements**

**Irina Sennikova, RISEBA, Latvia**

Just like the previous speaker, I must say that ours was a very interesting session and it was interesting because the panelists made it that way. They shared some very broad and diverse experiences from a number of contexts.

The first panelist came from Australia. The whole nature of that institution - a school of applied management - is built on partnerships with other educational institutions, and a corporation. We heard an interesting notion that I had never heard before: engineering your ideal partner. In this way, success does not depend on one particular partner. You can choose different partners for different purposes so as to suit the purpose of your institution and its students.

Another interesting idea that came from Australia was partnership with a particular industry, as well as branding the institution and the industry. This strikes me as a unique concept.

We also have panelists from established institutions in the United Kingdom as well as from the Karachi Institute of Business Administration in Pakistan. Although they operate in very different contexts, they have a lot in common. Aston Business School in the United Kingdom has students who come from "untraditional university type families" as they put it. Regardless of this fact, the school's graduates enjoy a high employment rate. How do they do it? To a large degree this happens through various partnerships with communities. A number of interesting concepts have emerged from this, such as "signing social value pacts" with the community. The school acts as a facilitator and helps solve various community problems.

The Karachi Institute of Business Administration is 50 years old and has a well-established business school, partnering with Wharton. It provides a global MBA degree. Unfortunately, Pakistan has an image problem. Also, what the school provides is not exactly the type of education that the environment needs. In Pakistan there is a need for entrepreneurship skills. The majority of the population is under 24 years of age and unemployment is high. The school's challenge is to transform the education that it provides from Wharton-type to entrepreneurial. What kind of partner do you need for that? Naturally, you need Babson. It is a school with a global brand in entrepreneurship. Still, you cannot literally transplant the American experience into Pakistan. You need to transform the curriculum. This causes new issues.

We also had an AMBA representative in the audience who admitted that accreditation agencies should take into account the changing nature of the world that we live in and the need for curriculum change in business education. This should be reflected in accreditation standards.

Talking about partnerships, we discussed another interesting concept: replication. As you build entrepreneurial capacity in a country, you build the capacity of your institution but you also want to enhance the capacity of the whole country. How do you do that? You cannot do it by using just your own resources. You have to partner with other schools in your country. Unfortunately, we are often afraid to do that. We would rather cooperate with international partners but not with organizations in our national environment.

How do you measure the success of a partnership? Its international success may be minimal but what matters much more is its local success. And that success is sometimes huge. Success can be measured in different ways. We



have been discussing this topic for the past two days. We talked about transformation and transition. This is how success should be measured: in terms of how we transform our communities.



## Comments on the Session Summaries

**Derek Abell, Professor Emeritus, ESMT - European School of Management and Technology, Germany**

Listening to the four summaries, I had the impression that they were totally disconnected. This reminds me of a story that goes back 10 or 12 years ago. I got a call from the International Red Cross. That organization is run by four people: a chief executive officer called Secretary General, a person in charge of field operations, supervising 50,000 people in 60 locations around the globe, a head of human rights who works with 200 lawyers, and a human resource manager. I got a call from the Secretary General who told me that they needed help. I agreed to work with the Red Cross every week for six months or a year. They had asked all the senior people in the organization - about 500 managers - for suggestions for improvement. They had collected 17,000 unconnected suggestions and had no idea what to do with all that information. They asked me what I thought. I did not know what I thought.

What I did know was that they had started from the wrong end. The right way to start is to have a vision. Then you can ask the managers to provide ideas for improvement in their particular fields of operation. They can tell you what they can do better to contribute to the central idea.

I think that we have fallen in the same trap. We should have extracted a central idea from the first part of the day. That idea would have suggested to us what schools might do differently given all the changes that are happening in the environment. Instead, we all started from scratch again, focusing on our own piece. The four summaries that we heard were good if taken one by one but there was no connection between them. Let us once again ask ourselves: What are the central ideas for change in business schools? The answer to this question will help us decide what we need to do about educational programs, research, partnerships, and so forth. These things are derivatives from something else; they are not final ends in their own right.

We see the same lack of connection at business schools: the head of research may not know much about the way the school is managed and vice-versa. It would be good to collect some ideas from all of us about the central idea concerning business school change.

### **Irina Sennikova**

I think that the central idea should have something to do with our discussion of partnerships. A business school should play a central role in its local community and be connected to it. It should make an impact at that level, not necessarily at a global level. Starting from this position, things get clearer. We are not talking just about the involvement of business schools. We must also consider the involvement of all constituencies.

### **Wil Foppen**

In my view, the mission of a modern business school should be to reduce the debt of the future generation. We often talk about value-added tax. I believe that we should promote the idea of value-extraction tax. Our resources are

being exploiting in a way that is building a tremendous debt for future generations. Therefore, business schools should not be concerned only about financial capital but also about natural capital, intellectual capital, and social capital. The main goal of business schools should be to use these different forms of capital so as to reduce the debt of the future generation.

### **Mel Horwitch**

While I agree with the previous comments, I think that business schools, especially those in this room, should be agents of leapfrog. They should be agents of best practices, professionalism, and sophistication as this relates to our various economies. According to our discussions, in other parts of the world there is much more innovation, access to resources, and modern managerial approaches. This means that the schools of this region should not simply go through the same stages as all the other schools in the West. They should leapfrog and create real economic progress.

# Panel with Leaders of Associations: How Can We Make the Future We Want?

## **Danica Purg, President of CEEMAN and IEDC-Bled School of Management, Slovenia**

This is a panel of associations that are active in emerging economies or differently said dynamic societies. This explains why we do not see representatives of other associations here. We decided to talk about what we can do together for a better world and how to have a greater impact on society.

I have told you about our IMTA program: the International Management Teaching Academy that has already produced about 500 graduates. Through that program we make impact on quality of teaching at business schools. The most important thing is that the teachers know how to teach. This is a program for young faculty but we are going to have one also for senior ones. The idea is to have them rejuvenate their courses and introduce some new technology in their teaching methods. Each one of us can learn something that can make us better teachers. I think that it is important that we address not only the needs of young faculty but also of those who are at a more advanced stage of their careers.

We also want to achieve a greater impact through IQA - International Quality Accreditation - and other programs. I am happy that we have produced a new IQA brochure; it is available to all of you. I think that we should pool our efforts to do something great.

By now CEEMAN has 212 members from 52 countries. We may in fact have more members as some joined us last night. We have five members from Africa, six from Asia, 12 from Central Asia and the Caucasus, 60 from Central and Eastern Europe, 49 from the Commonwealth of Independent States, two from Latin America, eight from North America, one from the Middle East, and 69 from Western Europe. Although Latin America and Africa are far from us geographically, we are working with them because they are also interested in our cooperation. We have decided to continue and enhance our collaboration in the field of international quality accreditation, faculty and student exchange, research, and the development of a special module on emerging economies. We are completely open to cooperation with anybody, anywhere in the world. We have launched this idea here but everybody is invited to join us.

What we have achieved in these 20 years would have been impossible without the great people that we have and the great inspiration that they have brought to our association.





**Virginijus Kundrotas, Dean of Adizes  
Graduate School, President of BMDA,  
Lithuania**

I would like to echo one of the themes that we heard many times at this conference: The future is unpredictable. We do not even know what kind of future we should want since things are changing so fast. Nevertheless, we need to be ready and prepared for the future. How

can we do that? The answer was suggested on several occasions during this session and the previous ones. The answer is "integration". We need to be better integrated as individuals, organizations, associations, and countries.

As I hear the word integration, two words come to my mind: "synergy" and "symbiosis". As far as the latter is concerned, it is a matter of finding who you can grow with. As for synergy, people usually say that it amounts to the equation  $1 + 1 = 3$ . This is wrong. We have synergy when the equation is  $1 + 2 = 4$  or 5 or more. " $1 + 1$ " suggests that we are different. We need to be different so that we have strong and good synergy.

Let me give you a short example from the history of BMDA - a young association established in 2002. Very early on, we realized that we lacked good research as our researchers did not know how to do high-quality studies. To move ahead with that we needed a good journal. Thus, we had identified our needs and we possessed a lot of energy. We also had people who were ready to contribute but we did not know how to do that.

We approached John Peters who was chief executive officer of Emerald at that time. It turned out that they had been looking for ways to expand into the Baltic area and they needed partnerships. We were looking for somebody who could provide the knowhow that we lacked. Our cooperation was very successful. In 2006, we launched the Baltic Journal of Management. Emerald can confirm that it is still one of the most successful young journals in its portfolio. However, we needed to sacrifice something in that partnership: ownership of the journal. We accepted that. We needed help and in return we yielded the ownership of the journal to Emerald. As a result of this symbiosis, we are now providing what society needs.

Synergy and symbiosis imply a complementary team, which means different people. However, these differences create a very high potential for conflict. We see, hear, and smell the world in different ways. How do we build a culture of mutual trust and respect? We need to know how to learn from each other rather than fight each other.

Interestingly, young organizations tend to have a culture of mutual trust and respect. They understand where they are going and their employees cooperate because they can communicate easily among themselves. As an organization grows, it starts to lose that. The ability to talk to each other and understand each other vanishes.

I remember an animated film from my childhood. A hero tries to slay a dragon. It seems that he is unsuccessful as he disappears at some point and the dragon still ravages the country. But then it turns out that the dragon had been slain. When the hero saw his treasure chamber, he became a dragon himself. That happens to organizations as they grow. They lose their entrepreneurial spirit and their ability to listen to each other and cooperate. Another thing that is lost is the ability to respect differences and build on them. As a result, these organizations become dragons. This happens also to individuals as well as business schools.

How can we pass into a new stage of the organization's development and preserve the culture of mutual respect and trust? Today, I heard an interesting insight, coming from Nick Binedell. At the beginning of his speech, I was unhappy with his statement that we need to teach students how to compete. I think we do too much of that. But then he used a magic word. He said that we needed to excel. Instead of competing with others, we need to compete with ourselves and excel. One of my favorite quotes comes from Russian dancer Mikhail Barishnikov: "I never tried to dance better than somebody else. I always try to dance better than myself". I think that this should be the goal of each business school: to teach its students how to excel and how to collaborate. I think that CEEMAN is doing a wonderful job in this respect as it brings together different schools and gives them an opportunity to excel just as they cooperate.

**Antonio Freitas, Past President of CLADEA and member of the PRME Steering Committee**

This conference is about the future that we want. The main problem of our planet is how to eradicate poverty. The main tool through which this can be achieved is education. How did the Silicon Valley come into existence? It appeared amid a cluster of excellent schools that create innovation.

After all the discussions that we heard, I do not know what to teach. There is a very simple reason for that: We do not know what is going to happen in 10 years. If we cannot predict the future, what can we teach to our students? I am sure about one thing; we need to teach basics. They are here to stay. Consequently, students should learn how to communicate and deal with people. They need some knowledge in computer science. These basics will come in handy some day. But if you teach complex financial analyses, they may become obsolete in the foreseeable future. The conclusion is that we should teach skills for life.

There is a question that has always bothered me. If Michael Dell or Steve Jobs or Bill Gates had gone to one of our schools, would they have later achieved what they have achieved? Are we not forcing our students to follow tracks that make them think in the same way? I am afraid that our schools do not allow people to develop in accordance with their own style. We put the students into boxes. If you go to Harvard, you will end up in a Harvard box. If you go to Stanford, they will put you in a Stanford box. As you get out of that box, you may find a good job and at some point you may even buy yourself an airplane. But you will not be yourself. You will have become a different human being.

The international cooperation that CEEMAN is promoting across the world, including poor countries, is absolutely necessary. This is so because it gives us an opportunity to exchange knowledge and work together.

We should think of creating research clusters around schools. That is what happened in Silicon Valley. It grew out of clusters. I also saw this in North Carolina - a cluster of three universities and several companies working together. That is how they make money.

We also need to think about relevant research that makes real impact. At my school, researchers publish papers that are totally unintelligible: one of our deans admitted that he did not understand more than half of the words in the titles of their publications. When he shared this with the dean of the School of Economics, he said, "Well done. I do not understand more than 10 percent". The only reason that they write that stuff is that they want to have it



published in leading journals. However, I have never seen anybody read the papers that we publish.

We need urgent concrete action, such as this international collaboration within CEEMAN. It is feasible and should expand because there are thousands of business schools all over the planet.

I also think that all business schools should offer distance learning. Future generations will obtain large parts of their education through distance learning. All schools should offer at least one distance learning course. Unfortunately, most institutions do not do anything about this.

To reiterate, the most important thing to remember is that the future is unpredictable. Only 10 years ago many analysts believed that the idea of a smart phone that costs 300 euros was crazy. Now everybody is buying these phones. Because we do not know the future, we must provide our students with strong basic education.



**Nick Binedell, Dean, Gordon Institute of Business Science Johannesburg, Representing AABS, South Africa**

I am not the president of the African Association of Business Schools but I am a member of it. I would like to share some thoughts at the end of this conference.

What I heard here made me think why I did an MBA program. As I listened to the discussions, I realized that my MBA experience totally changed my life. I had been a mid-level manager in a functional job and I did a one-year MBA program. I think that one of the dangers in all these conversations about the future of business schools and MBA programs is that we may lose sight of how profound our impact may be. When I talk to university vice-chancellors, I ask them how they know that their institutions have impact. They immediately start talking about research. Very few universities study statistically what happens to their graduates.

The general business knowledge that I gained changed me. It gave me a larger radar, a much bigger map. It gave me confidence to integrate and made my career. I pursued this career after a managerial job in a company because of what the MBA program did to me. This has happened to hundreds of thousands of people like me.

There are so many different models of business schools and ideas of what they should be like. But we are all faced with a clear choice: either we do things that inspire people or they will leave us. Either we do what companies consider useful or they will find somebody else. There is a natural selection going on and I am quite optimistic about it. With all the years of experience as a business school movement, most of us should be able to make the right choices.

Peter Drucker once wrote an article in which he said "The basic questions of good leadership and business are timeless and universal". In other words, they were the same in ancient Greece as they are in Silicon Valley. They are timeless and universal. But the answers are different.

When Antonio Freitas whipped out his smart phone, he was right: we cannot predict what is going to happen in the future. I find that very exciting. This is an invitation to us to make change happen, to empower people and feel empowered by what is going on around us. We live in a world of extraordinary change. There is much more competition now than ever before, cou-

pled with fantastic complexity. We can use it to reinvent ourselves. I think that this is a wonderful invitation.

The next issue is demography. I live in Africa. When I fly to Europe, my flight is either in the daytime or at night. If I fly during the night, four hours after leaving Johannesburg I am over Congo. It is the size of France and Germany. I look out of the window to see a light. Then, I see another light a half hour later. This is a country of 60 million people and they have 4,000 kilometers of tarred road. The human potential that we fly over in Africa is unbelievable. I am inspired by the demography of a billion people.

The first business book I ever read was about shoe-producer Bata. They sent a salesman to Ghana to assess the potential of shoe sales in that country. Six weeks later, this man wrote to the company's head office: "There is no potential for shoes in Ghana; 90 percent of the people here do not wear shoes". Then a competitor came and did a study at the same places and wrote to his head office: "There is huge potential for shoe sales in this country because only 10 percent have shoes".

I live in a continent of a billion people and natural resources that we all need. It also contains the human capital of the next great continent whose day must come. When I was born, there were 2.5 billion people on the planet but very soon there will be 9 billion of us. Is this exciting or depressing? I think it is exciting, especially if you sell shoes. We have to see ourselves as shoe salesmen. We sell shoes that help you run faster.

The problem with Africa is that we do not have institutions. We have people and natural resources but we do not have institutions. The business school movement is very small. The African Association has 30 member schools. I want to invite you all to contribute to Africa's development. Let me share with you what you will learn. You will learn basic humanity. African people are warm, friendly, engaging. We do not write software but we dance a lot and sing a lot. And we are happy people. We have natural resources that are going to supply the world. It is an incredible continent of 54 countries that lack basic products and services; 90 percent of African people have not even dreamed of them. About 60 percent of sub-Saharan Africans are untouched by a government service. This is the beginning. We are building the business schools that will launch that beginning. My heroes are the people who start businesses and create jobs. That is what we are going to need.

**Sergey Myasoedov, Vice-Rector of the Academy of the Russian President, Dean, IBS-Moscow, President of RABE, Russia**

First of all, I must admit that I am not very happy with this topic: "How can we make the future that we want?" I come from a collectivist country with a socialist past. But each time I hear somebody say "we", I ask "Who are we?" And I invariably find out that "we" is too general a concept.

I wear three hats. I am vice-rector of RANEPa - Russia's largest university, with 200,000 students and 68 branches throughout the country. It was created as a result of two high branded Russian Universities merger that took place three years ago. At the same time, I am dean of one of the leading business schools of Russia and president of RABE - the Russian Association of Business Education. I thought about this topic from these different perspectives and I found some contradiction of definition.



As a vice-rector, I know that we need to promote our university to a world level. That means that we need research plus very high-quality educational programs. At the moment we have 34 MBA programs on the Moscow campus. The cheapest of them is six times less expensive than the costliest and yet they all lead to a degree from the same university.

Our initial idea was to pool all these programs together.

A very smart man from Monterey, Mexico, serving on our International Advisory Board, asked: "How is it possible to maintain so many MBA programs? Do they all break even?"

Yes, they do, - we answered.

Then they have to meet the needs of different strata of business customers and to have their marketing niches?

Yes, they do, - we answered.

Then they are unique. And RANEPА has to support those programs.

I understand that it would be much easier from an administrative viewpoint to consolidate them. But the different MBA programs are targeted at different niches. Some are for top leaders of large companies; some are for owners of small businesses. These people have different needs. Why I told this story? Because, generalization may destroy their unique niches. However the future from the perception of the University seems to mean consolidation of resources to compete at the world level. And the perception of this future differs from the perception of small business schools on campus.

As Vice-Rector of RANEPА I am among the top agents of change and reform of the University. As a dean of a business school, I need more stability and dislike too rapid change of my business environment. Any reform at the university means a change of the rules of the game. You know the famous Chinese saying that it is not good to live in a time of great change.

As the RABE president, I am glad that there are 34 MBA programs on campus of RANEPА and each of them can be a member of RABE; I need membership, not consolidation.

So, let us first define what we mean by "we". Let us assume that we represent at least the interests of the academics who are dealing with a particular field in business education. In that case, we can make some summaries and proper generalizations.

In Russia, we have a very specific problem. Its name is "state-private partnership". At CEEMAN's conference in South Africa last year, there was a broad discussion of that. You know the biblical story of Moses walking with his people across the desert of Egypt. We in Russia are exactly in the middle of that journey. Half of our people want to return to the past, whereas the other half wants to go to the future.

We also have managers of civil services and managers of private companies who do not trust each other. The latter say that the former are corrupt bureaucrats who only create problems for business. The civil servants say that business people are greedy crooks who think only of filling their pockets with money and have no social responsibility. Now we have to find an effective way of training these people together, to help them in developing common values. And this is a problem that exists not in Russia only. It is the problem of growing influence to our future. And we have to pay much more attention to it.

One more observation: the speed of that change is accelerating and we have to do something about that.

Some time ago, I looked at some slides that I made 15 years ago for a course in change management. I had a picture of a typewriter and an IBM computer, a big tape recorder and a Walkman, created by Sony, an old telephone and a cellphone as big as a sledge hammer. Only 15 years later, we have to show pictures of iPods, iPads, and iPhones. The changes occur so fast that we have to reassess the needs of our clients every day.

I think that the main product of today's business education, I mean MBA programs, also suffer of overgeneralization. We have to provide more specialized and applied Master programs. At least this is what my clients tell me and I think this is reflected in the statistics of enrollment all over the world.



And I guess that means a radical change in the future business education's center of gravity.

We also have to think about information technologies. I do not know how you do that but I have huge problems convincing my faculty to create webinars and put their courses online. They are subconsciously reluctant.

I do not teach on BBA programs but I do meet the Bachelor students and talk to them about the ideology of our business school: how we want to develop their entrepreneurial skills and leadership capacity. They sit in front of me, holding iPads and iPhones. If I ask them what they know about Peter Drucker, I get a full and complex answer in a minute. Not because they knew the answer. It happens because they have access to the Internet and know how to find the information there. We have to change and retrain our faculties. Many of them still try to transfer the information to the students. We have to retrain them so that they could stimulate the student's thinking instead.

We, the professional community, know that if we want to make the future that we envisage, we must communicate, communicate and communicate. We must also look for partnerships and cooperation. Some of us are better in one particular field, whereas others excel in other areas. We need growing exchange of expertise because the needs of our clients are becoming increasingly particular. I think that this is the way to build the future that we want.

### **Douglas White, GBSN, France**

I am going to make some comments as an outsider and non-academic on what I have observed in the past two days.

I heard many discussions of the need for new models for business schools around the world. One of the points that Antonio Freitas just touched upon is distance learning and the need to integrate technologies into the teaching process. In my professional career I have had the privilege of being able to stand on the coattails of far more established and clever people than myself. A gentleman by the name of Robert Sullivan, whom many of you probably know, is currently the dean of the UCSD Business School and the chairman of the AACSB directors. He published an article in the current issue of BizEd. It is a very interesting piece in which he talks about the future of business education as he sees it. He talks a lot about technology and how progress in that domain impacts delivery modes at universities. He says that technology is not only changing the geographic nature of the competition that business schools are facing but is also enhancing learning in a way that can be measured and demonstrated to employers. I think that this argument is worth some exploring.

A lot of the distance learning is taking place alongside employment rather than prior to it. I think that this is an interesting change. Sullivan argues that these are substantive and permanent transformations. Schools need to adapt to this evolving landscape. Due to the level of independence that many of you have, more often than not business schools are uniquely positioned within their universities to lead the way for their institutions to embrace change.

I was actually surprised that technology has not been a major topic in the last day or two. At some previous conferences that I have attended this has been quite a topic.



There is another article in the same issue of BizEd about a poll of executives taken in May this year. In this poll, 56 percent of the respondents say that Western leaders are missing investment opportunities because they do not understand local business practices, especially in the BRIC countries, which are experiencing strong economic growth following the global downturn. Also, 82 percent of the respondents think that sustained economic recovery will take two to 10 years. This makes it even more important that companies tap opportunities in BRIC. The respondents also noted the importance of sending staff to these countries to research and understand local business practices.

As a representative of 61 business schools around the world, I think that integration is very important. What I have in mind is integration in the formal networks that we have but also in informal ones that are available to us. Meetings with colleagues and sharing best practices are going to be very important activities.

One of the interesting developments that GBSN has seen over the years is the use of management education as a tool for economic development. We realize that this is important. Because of his experience at the World Bank, my boss understands that many economic interventions in developing countries have failed for a lack of adequate management education. He wanted to change that and brought together the power of business schools to address the situation. We discovered that the schools that wanted to help and come to the developing world with their ideas and expertise were learning just as much as their local colleagues were. I would therefore encourage you to use the existing networks and integrate yourselves. Find ways for students to visit peers at other schools in other countries. In that way, they will share experiences with them and with you when they come back.

# Concluding Remarks

**Derek Abell, Professor Emeritus, ESMT - European School of Management and Technology, Germany**

I know from experience that trying to summarize a lot of interesting presentations and comments is not a good idea. If you do that, instead of contributing some added value, you may smother what has been said. Therefore, I only have a couple of short comments.

CEEMAN is a growing family. It is growing not only in numbers but also in diversity and I think that this is extremely positive. The initiative to diversify the Association's relationships is also great.

What we heard about the past activities of business schools is good. It could be even better in some cases but it was always something positive. But if we are asked what we need to do tomorrow, we look a bit more puzzled. I would think this is where we should concentrate our efforts: try to figure out where to go next. The answer to that is that there is no single answer. The participants in this conference should draw their own conclusions. There is no conclusion that fits everybody. And that is just fine.

This has been a wonderful experience. Thank you all!



# List of participants

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CEEMAN

CEEMAN, the international association for management development in dynamic societies, 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 involved in economic restructuring and social change in dynamic societies. 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 dynamically changing environments. Its holistic approach to the phenomena of change and leadership development builds on the specific value platform that celebrates innovation, creativity, and respect for cultural values, and promotes the principles of responsible management education.

**CEEMAN's Objectives Are:**

- To improve the quality of management education and leadership development in general and particularly in the dynamic societies that are in search of new economic and social responses to the global challenges
- To promote leadership for change, global competitiveness, sustainable development and social responsibility
- To provide a network and meeting place for business 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 dynamic societies and are willing to grow together by working together
- To represent the interests of its members in other constituencies

**CEEMAN's Main Activities Include:**

- International conferences and forums
- Educational programs to strengthen teaching, research, management and leadership capabilities in management schools
- International quality accreditation for context-driven, innovative, impactful and responsible business schools
- Promoting and rewarding outstanding achievements in areas that are critical for success in business education and management development
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- 2010 *New Global Performance Challenges and Implications for  
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