

# CEEMAN<sup>news</sup>



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**“Digital vs Analog Leadership” by Prof. William Fischer**

**CEEMAN Champions 2016 and Results of the 2016 CEEMAN Case Writing Competition**

**Report on CEEMAN Programs and Activities**

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## A Word from President of CEEMAN



Dear CEEMAN Fellows,

I am writing these words as the preparations for the 24th CEEMAN Annual Conference in Tallinn, Estonia are in their final stage. We will discuss at the Conference the implications of rapidly growing digitalization processes for business and society as a whole, changing management development needs, and of course our own work as educators. Estonia is the right place for this conference, having made a great impact on important developments in digitalization for the entire Europe.

In Tallinn, we will also present the results of our work in the past academic year, which I think we can be proud of. Our membership continues to grow, our programs are in high demand, and new important strategic partnerships are being established. We have built a relationship with China and we are already making plans with our partners for 2017 Annual Conference to take place in Hangzhou, the Chinese Silicon Valley, together with School of Management, Zhejiang University and in Shenzhen, the most modern Chinese city, with Peking University HSBC Business School.

We prepared a new IQA- International Quality Accreditation framework, embarked on the international research on management development needs (19 countries participating!), IMTA (International Management Teachers Academy) Alumni are active and are preparing a book on IMTA, CEEMAN Champions and CEEMAN Case Writing competition winners will be with us in Tallinn!

We wrote the strategy for CEEMAN where we set new vision for the future. We can in a competent way share our rich CEE experience in management development with other parts of the world - which we call "dynamic societies".

And finally, I would like to share with you a very sad news: Madis Habakuk, rector of Estonian Business School, CEEMAN board member and a pioneer in management education in Estonia and in CEE, sadly passed away. I went on September 10 on behalf of the board and all CEEMAN members to say goodbye to him in Tallinn.

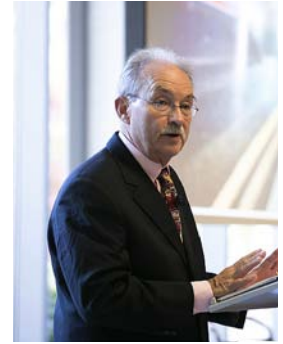
With best regards,

A handwritten signature in black ink, appearing to read 'Danica Purg'.

Danica Purg

# Digital vs Analog Leadership

## by Prof. William Fischer



Prof. William Fischer

For the 2016 autumn edition of CEEMAN News, which comes just before the 24th CEEMAN Annual Conference “Management Education for a Digital World”, we invited Prof. William (Bill) Fischer, professor of Innovation Management at IMD Business School, Switzerland, to share some of his views and expertise on how digitalization is affecting our lives, companies, and industries.

Prof. Fischer is co-founder and co-director of the IMD program on Driving Strategic Innovation, run in cooperation with the Sloan School of Management at MIT. An engineer by training, American by citizenship, Bill has lived much of his life in Asia and Europe. He held a full-professorship and endowed chair on the faculty of the University of North Carolina at Chapel Hill (1976-1998), first moved to China in 1980, and later became the President of the China Europe International Business School (CEIBS) in Shanghai (1997-1999). He was awarded the Silver Magnolia award, Shanghai’s highest award for foreigners contributing to the city’s development, in 1999. He first joined IMD in 1990, and was part of the IMD team that developed the Managerial Deep Dive process for improved innovation conversations.

Bill is the author of numerous articles, case studies and projects. He also authors a regular column “[The Ideas Business](#)” for Forbes.com. His most recent books include: Reinventing Giants: How Chinese Global Competitor Haier has Changed the Way that Big Companies Transform (with Umberto Lago & Fang Liu; short-listed for Thinkers50 “book of the year” award), The Idea Hunter (2011) and Virtuoso Teams (2005, both co-authored with Andy Boynton). All of these books address issues of innovation and talent development and expression in a variety of organizational settings.

In 2011, Bill was named by The Independent as one of the most influential tweeters on business issues; and by InnovationExcellence.com as one of the “Top 50 Innovation Tweeters of 2012”, as well as one of InnovationManagement.com’s 40 top innovation bloggers in 2012. In 2013, he was included among “The Top 50 Business School Professors on Twitter,” and Innovation Excellence’s “Top 50 Innovation Twitter Sharers of 2013”.

We found Prof. Fischer’s recent contribution at the Presidents’ Forum at IEDC-Bled School of Management highly relevant for the topic in question, and are glad to share a shorter version of his talk below (full text is available at the [IEDC website](#)).

We live at a time of profound and widespread change. The confluence of powerful forces, such as: digitalization, miniaturization, communications, personalization, big data and globalization are changing the industrial landscape that we long thought was stable. Once venerated brands are being swept aside as change rides rough-shod over our markets; nothing can be considered “secure” anymore. The very idea of “sustained competitive advantage” of any form, is now a ghost of times past.

This is not the first time such changes have disrupted whole ways of life. The first steam-powered Industrial Revolution of the late 18th century changed nearly all aspects of life; as did subsequent revolutions in transportation (the automobile, airplane, etc.), chemistry (synthetics), electronics (radio, television, computing), and the internet. In every instance, markets

changed in response to the new forces being unleashed, and yet management and leadership seemed to be immune to similar reinvention of their properties. Strangely, leadership at the end of the 20th century was not all that much different from what it was at the beginning. Yet, there is good reason to believe that this time is different.

We are moving from what might be metaphorically thought of as “analog” to “digital” times, and in the process it is hard to believe that traditional leadership, as we have come to know it, will remain indifferent to the changes taking place in the world around us. I cannot imagine that I can change the way work is performed within an organisation embracing digitalization, all the time, everywhere in the products and it makes and the processes it employs, while I, myself, remain unchanged.

## The First Lesson of Digital Leadership: Change is Continuous

In these new emerging times, change will be continuous, profound and forever. Your life, at this very moment, is slower than it will ever be in the future. It is less connected and less complex than it will ever be. There will be no return to the old ways. We need to rethink how we do things. We need to reinvent our organisations and ourselves.

As change becomes the dominant factor in competition, everything else will change as well. For me, everything begins with strategy – the way that we think about the way our organisations behave and the choices that we make.

Let us start with how well-prepared we are to make good decisions in the face of the unknown. On the first day of a typical MBA program, anywhere in the world, you begin with a diagram of Michael Porter's five forces. This provides us with a map for thinking about the world and for making strategic choices. We have been using the same map for more than 30 years.

But today, this map no longer works as reliably as it has in the past. It is as if we are using "snapshots" to view a rapidly changing phenomenon instead of employing live streaming. Why would we ever do that? Recently, I heard a manufacturer of Swiss watches say that for decades they competed against other Swiss watchmakers, but then one day they woke-up and were competing against Apple. Who knows who else will come in next? Porter's five forces model begins with a fundamental assumption that you can define your industry; that you know your competitors; that you understand what your customers value; and that you recognize your supply-chain. If this is no longer true – and it certainly is no longer true in the watch business – if you do not even know how to title your industry, how can you even begin to define what your competitive advantages are? All of a sudden, our whole way of looking at the world has to change.

In the face of such challenges, what asset can you fall back upon? Knowledge? What do you do when knowledge becomes a commodity? How do you monetise "expertise" when it is abundant? In such cases, what is your value proposition if you are selling "expertise"?

In an article that I recently wrote for the *Harvard Business Review* website about "The End of Expertise"<sup>1</sup>, such "expertise-intensive" industries as auditing, medicine, engineering and consultancy, were seen witnessing this same phenomena. In such cases, if expertise becomes a commodity, what do you have left?

<sup>1</sup> Bill Fischer, "The End of Expertise," HBR.org October 2015: <https://hbr.org/2015/10/the-end-of-expertise>.

## Business Model Innovation

Business model innovation may well be the hottest innovation topic of our time. It represents innovation applied to the way that we think of our business, and not just to its technology. Nestlé, for example, the largest coffee company in the world, had never expected that people would pay premium prices for coffee until it was challenged by "upstarts," such as Starbucks, from outside the industry. Nestlé's Nespresso response is a wonderful example of changing nearly every aspect of how they do business in a successful effort to remain vital for newly emerging market segments. We can also find business model innovation at Li & Fung, who have been among the biggest players in the global apparel industry without owning assets. Their key advantage is knowledge of what factories and designers are available, and how to arrange logistical support anywhere in the world. Similarly, AirBnB has become the world's largest hotelier, without owning a single room. Ikea changed retailing by offering cheaper prices because they have shifted much of the assembly work to you, the customer. Zara has made product scarcity a retail advantage, and Amazon has made delivery a key piece of the retail experience. All of these are business-model innovations.

*This is the first step in digital leadership: the capacity to think of change as continuous, not episodic, and then respond accordingly.*

The overall message is abundantly clear: we need something that brings change into the centre of our lives, no matter where it comes from, and not simply treating it as if it were peripheral. And, we need to recognise change as continuous, not episodic. As change accelerates and becomes a constant part of our operating environment, we are all journeying into the unknown – not the uncertain – and we find ourselves without a reliable map.

It has been traditional to think of industries as typically unfolding over generations, making continuous changes rather than occasional ones. But, in fact, this is misleading. Industrial change has more typically always followed a pattern of "punctuated equilibrium," with periods of slow change, and well-defined industry structures, occasionally upset by a rupture when someone from outside the industry, comes up with an idea about a customer experience that is fundamentally different – better, from the customer's

point of view -- than what has traditionally been offered. This causes an upheaval in the way the industry runs. It does not mean that the former industry leaders disappear overnight, but it typically results in a real re-juggling of leadership in the industry. Why? Because the current leaders were not looking in the right direction and were unprepared for what came next.

In such instances, when we see future threats coming from outside our industry, we are often distracted by the technology. What the disruptors are trying to do, however, is to create a better customer experience. It is not the technology that matters, it is the customer experience. An industry is defined by what it does, not by how it does it.

We live in a time when these ruptures are occurring more frequently, reducing the time that an industry's leaders can enjoy "business as usual." Unfortunately, much of what is taught about modern management is best suited for the "business as usual" environment, rather than the rupture environment in which all bets are off, or at least risky. Companies that do not understand this disappear. This is the first step in digital leadership: the capacity to think of change as continuous, not episodic, and then respond accordingly.

#### **The Second Lesson of Digital Leadership: The Need to Face the Unknown and Learn by Experimentation**

The diminution of the length of the period of "business as usual" means that we will face "ruptures" much more frequently; this is why we are saying that change is becoming continuous. It also means that we need to pay attention to the difference between the unknown and the uncertain. The way that we express the traditional leadership model today is more about addressing the uncertain than about the unknown. But these are different things. "Business as usual" is about knowing what to do and doing it well. Success means being able to do something better than anybody else. It is usually about scalable efficiency, which is premised upon high volumes and repetition. This is all quite manageable when facing uncertainty. But when we are trying to

address the unknown, scalable efficiency is a bad idea. That could very well be an investment in assets that will yield no return. Instead, in the face of the unknown, we need scalable learning<sup>2</sup> of some sort and that is a very different phenomenon; it requires an entirely different type of learning and an entirely different type of leadership style. This is second step in *digital leadership*, the willingness and ability to face the unknown and learn by experimentation.

In the past, you could join any industry and believe that there was a high probability that when you retired the industry would look pretty much the same as when you first entered it. There would be innovation, but only within a known format and parameters. Those days are over now. Who knows what is going to happen next? Do you think that the map-makers ever believed that they would be replaced by telephones? Could hotels have ever envisioned being replaced by individuals renting out their bedrooms? As a result of this, the way that we bet on the future is becoming different. The portfolio of projects that you should be looking at is different when the threat of disruption is ever-present. And, as a further result, the way that you assemble project teams and the skills that you need within these teams are changing too.

*"Hire for skills and figure out how to deal with attitudes."*

Go to a library and pick up a book on management. You will see that almost always its message is "Hire for attitude, train for skills". Attitudes are important because you need a team of people who get together and work harmoniously, day in and day out. Convivial groups are the bedrock upon which well-performing teams are built in a world of "business as usual". They work well when uncertainty is the dominant characteristic of the business environment.

But, in the face of the *unknown*, attitudes are not enough, you need skills. My advice here is: "Hire for skills and figure out how to deal with attitudes." If you hire the right people with the right skills, they will come with opinions, ambition and self-confidence, and conviviality in the workplace will likely be quite low in their list of priorities, which is exactly what you want to bridge the unknown. You want opinionated people who can apply their skills in new ways in a new situation. If they really know their stuff, these skilled individuals will be contentious, but out of that abrasion between rival ideas will come better ideas than you would have had from a more polite team; after all, *polite teams get polite results*.<sup>3</sup>



<sup>2</sup> This idea originated with John Hagel.



### The Third Lesson of Digital Leadership: Organisational Culture Must Be Reinvented

Think about the Cloud, big data, and algorithmic thinking. We speak casually about reinventing products and organisations all the time, and today such new phenomena are spoken of frequently as essential “ingredients”; but, if we are sober and honest, how well prepared are our organisations to handle such “alien” ideas, and the talents that they require?

As we speak about reinventing business models and industries, we also need to speak about reinventing us. We need to be able to adjust to the tempo of our times. I think that the digital revolution is becoming a metaphor for this. “Digital” suggests working in a fundamentally different fashion. That is a metaphor for the way that digital technologies have changed our lives and the world around them. Think about customer expectations. We now take ubiquitous information for granted. Customers rely on peers rather than experts. They expect to be able to try things out. There are many questions today about the durability of brands – *do brands even matter?* There is the so-called gig economy in which you hire people when you need them, and the expectations are that long-term employment loyalty is a thing of the past. This raises difficult questions about how we deal with “our people” and how both – us and them – define the nature of commitment. The consequences of all of this are quite powerful and require new ways of thinking about what it means to be and act as a leader.

*There is the so-called gig economy in which you hire people when you need them, and the expectations are that long-term employment loyalty is a thing of the past.*

Undoubtedly, our organisations need new cultures that support such new ways of working. Despite the difficulty associated with cultural reengineering, you ignore the need for this at your peril. And, according to McKinsey, few organisations are doing this well.<sup>4</sup>



### What Might It Mean to Be Digital?

#### Faster

If we were to adopt a digital approach, how might it change the way that we work? For example, I think we would be faster; my life in a digital world would be much faster than my life in an analog world. In fact, a diplomat friend just told me that all the things that we have been talking about, for instance speed, are important in the world of diplomacy as well. And, he added, that they are more important today than they were ever before. We must ask ourselves, how can we truly make our organizations, and ourselves, faster in the face of change?

#### Experimentation & the Capacity for Quick Withdrawal

One of the biggest differences between the “unknown” and the “uncertain” is that with the “unknown” prediction and forecasting don’t work very well – after all, we are talking about the “unknown.”

For me, the best metaphor for thinking how to confront the unknown comes from the former Chinese leader Deng Xiaoping. When he was asked by the Western press, in the early 1980s, as to how he was going to change China, he replied that he did not know. That, in and of itself, was a great answer! But, he added that “we are going to cross the river by feeling the stones”. I think that this is what we have to do in preparation for the future. It is like crossing a river. You put a foot in and you feel a stone to find out if it will hold your weight or not. You make a small bet, not a big one. You do not jump all in. If the stone holds your weight, you move on, if not, you withdraw.

My advice, therefore, is to make a lot of small bets, because you are never going to get all of them right. Also, bet on the right people because they are more important than anything else. Who else is going to get you across the river?

Failure will be an inevitable by-product, but never the goal; the goal is always to succeed. And if

<sup>3</sup> Andy Boynton and Bill Fischer, *Virtuoso Teams*, London: FT-Prentice Hall, 2005.

<sup>4</sup> Dina Medland, “A ‘Digital Quotient’ To Better Measure Good Corporate Governance?” *Forbes.com*, July 24, 2015 <http://www.forbes.com/sites/dinamedland/2015/07/24/a-digital-quotient-to-better-measure-good-corporate-governance/#18d031821ae1>

things do not work, the ability to withdraw quickly and gracefully, rather than remaining committed, will be another great digital skill to master.<sup>5</sup>

### **More Inclusive, More Connected**

Experimentation also calls for different points of view. After all, we've never done this before, so rounding up the same old group of experts makes little sense. I believe, as an article of faith, that more minds are always better than fewer in the search for a new idea. I also believe that more different minds are better than more of the same. Why? Because the true power of inclusion is letting others – with different skills, and backgrounds and experiences – in to share their ideas; to bring a new vitality and a new way of looking at the world, especially when the future is so unknown that the only thing we do know is that the old ways are not working well any longer. To be inclusive is to be open to new sources of ideas in facing the unknown; to be connected is to have the ability to search for those new ideas in a more thoughtful fashion.

### **Autonomy**

You have to give people more *autonomy*. In the digital world, we see the possibility for a greater ability to remain an individual within a team or a network. In fact, it will be possible to work with people and still retain your individuality. This is good because one of the benefits of greater autonomy is speed. However, from a leadership perspective, to move towards greater autonomy we need, as leaders, to provide better guidance and principles rather than rules, since the rules will never fit the situation exactly and, because they are usually arbitrary, they will inevitably diminish our capacity for autonomy. One of the leaders who I respect the most, Zhang Ruimin, CEO of the Haier Group, has once told me that “we are entering the era of *losing control*.” As leaders, we need to take that message to heart, and figure out how to lose control gracefully.

### **Are You More Digital Than You Used to Be?**

One of the questions to ask yourself is, “What did you do today that was faster than six months ago?”

Another question is, are you dreaming big enough? A group of high potentials in a fast-moving customer goods industry told us that the difference between them and the start-ups that they envied began with the realisation that the start-ups had bigger dreams. In their minds, the bigger dreams outweighed the economies of scale and distribution that characterised the incumbent market leaders.

What about *Are you losing control*? What responsibilities have you given-up recently, and how much better are you and the organization doing as a result?

How many new things are you involved in? What do you share? Do you share opportunities with colleagues? Do you share your notes with them? At IMD, I try to encourage our participants to share notes. I once spent a week talking about the sharing economy, and then I said, “Hand your notebook to the person next to you.” No, they would never do that! But, if not, how do you exchange ideas? How many ideas from other people do you use? Do you know who is in your network? I think that most of us believe that we have the coolest network in the room. But we might not if we've never analytically appraised our network and the knowledge equity that is represented by it. The bottom line is that, if you are a leader, you need to be a role-model for acting innovatively.

*“What did you do today that was faster than six months ago?”*

### **Leaders Comfortable with Innovation**

These things we speak about are no longer optional. Innovative organisations, or those that have aspirations to be innovative, deserve leaders who are comfortable with innovation. That does not mean that you, yourself, have to be the source of innovative ideas. It just means that you should be comfortable with having new ideas in play.

I've already mentioned that we should move from being slow, episodic, linear, sequential, and position-centric to being fast, continuous, and parallel. And, that we should accept some role fluidity. Clearly, few of us are in a position to dominate any conversation about the digital world. But, there are other people who know more than us in this regard, and the question is how to bring them into the conversation?

Most of us live in the present, yet we need to figure out what is going to happen in the future. Our organisations need to change from having people knowing a lot about a little to at least having people who know a little about a lot. This is so because naive people ask questions that nobody else asks. Experts try to do things better,



<sup>5</sup> Rita Gunther McGrath, *The End of Competitive Advantage*, Cambridge, MA: Harvard Business School Press, 2013.



faster, and cheaper. Naive people ask why you are doing this in the first place. So, big changes are in store for us in the way we convene conversations and who we invite.

We also need to move from being social media avoiders to social media embracers. You do not need to love those media, but you should at least be conversant with them and experiment with them. There is a tsunami going across the world that embraces sharing and social media. You just need to stay informed.

*Leaders need to be engaged, not absent. None of us can afford to hire great people and turn them into average performers.*

The next shift for leaders in a digital era is to move from being experts to being experimental. Expertise is increasingly available in a lot of different places. The premium is not in holding the expertise, but in the way that you access it and use it.

Innovation should not be just a word. It must become a regular activity. Whenever I ask people in an organisation who does innovation, I typically see only a few hands go up. And, almost inevitably, they are the hands from research and development. Instead, I want everybody to raise their hand because I want innovation to be the way that we all work. It must be a *verb* not a *noun*.

### **Rethinking Culture**

A start-up on a new S-curve is not a small version of a big company. It involves a different way of thinking. It involves experimentation. If you buy into this, you also have to ask if this can be done in a successful large organisation at the same time as we generate the cash flows that are the rewards for success in the "business as usual" part of the previous S-curve. How can you be successful in the present and experimental for the future at the same time? Is it even possible to have such an ambidextrous organisation or do you somehow have to separate these things?

One of the interesting things about Google is that it does not have a single culture. The company has at least 12 cultures. That is a necessity. A company that runs a search engine must be different from a company that invests in life extension. Why would they not have a different culture?<sup>6</sup> We need to be able to make these choices. We need

to think about the way that ideas move through the organisation. You are in the knowledge business, not in the making business. *What you know is more important than what you do.*

You must always remember the importance of people. But you need good directions when you are asking people to take chances. I am an advocate of bottom-up communication. But for that you need strong, self-confident, top-down leaders. These go hand-in-hand. I do not think it is one or the other. I think that you need leaders whose charisma comes from their love for what they do and their willingness to share it with other people. Leaders need to be engaged, not absent. None of us can afford to hire great people and turn them into average performers.

### **Conclusion**

We need new metaphors to think about how we offer, perform, and organise work. The present table of organisation dates from Roman times. What about something new, say the iPad? The great thing about iPads is that they all look the same outside, but they are all different on the inside because they are all personalised by us, the customer. So, the magic of the iPad is to let people come in rather than keep them out.

*Being "digital" means being fast, sharing, experimental, and inclusive.*

Being "digital" means being fast, sharing, experimental, and inclusive. We see that happening in different organisations. It can happen even in an old-economy organisation with new economy thinking. We have to do that. It is no longer a choice. And it starts with you. If you are not willing to take chances, why would anybody else? If you are not willing to be faster, why would anybody else? You have to be the role models for the heroic changes that are going to occur in a very short period. That is exciting. But it is also frightening; and part of your role is to serve as the beacon, showing people that it can be done and should be done.

I have three rules for innovation to close with. First, you are never going to get it right, so do not try to get it right. Second, it does not have to be new to the world, it just has to be new to your industry. The third rule is that somebody else has already done it. Therefore, if you can take those ideas from other industries and bring them into yours, innovation should not be as intimidating as we think it is.

<sup>6</sup> Bill Fischer, "Three Cheers for the End of Google as We Knew It," Forbes.com, April 2015: <http://www.forbes.com/sites/bill-fischer/2015/08/11/three-cheers-for-the-end-of-google-as-we-knew-it/#466d7961575d>.

## In Memory of Prof. Madis Habakuk, Founding Board Member of CEEMAN

*With great sadness, we received the news of Prof. Madis Habakuk, CEEMAN Board member and one of the most dedicated pioneers of CEEMAN, passing away. These are the farewell words of prof. Danica Purg on behalf of CEEMAN at the commemorative ceremony of prof. Habakuk.*

Madis was one of the first foreign faculty at IEDC - Bled School of Management 30 years ago. He was a fresh wind coming from the North of Europe, and when we were some years later creating CEEMAN, he came to help. He was a CEEMAN Board Member from its very beginning, for 23 years and with high respect we listened to his ideas, examples, practices, etc. He was in many ways the first and the best!

In the book of "CEEMAN, 20 Years of Creating History" there is an interview that Madis gave to Prof. Philip H. Mirvis, the author of the book. This is what Madis said: "Back to 1993, when I became a member of CEEMAN, this was the time of many opportunities and a lot of things happened quite fast. It was the so-called cowboy time. Managers are educated now (2011). Everything has become more systematic. The majority of changes are positive. Greediness is much bigger, both in a good and bad way. Estonian Business School has grown from a training center to a specialised international university with remarkable

quality. CEEMAN has a great role in academic training and as initiator of new contacts."

About the future Madis said: "Some unethical acts of the managers of big multinational companies have focused business schools to pay more attention to ethics." And he added, looking ahead: "The problem of Europe is first and foremost economic. The GDP of China will become number one in the world. All this will cause changes in European values in the next decades. I think that these changes do not get enough attention by business schools today."

Madis was a visionary and he was the most business oriented of us all.

He was enthusiastic about my news of CEEMAN developing ties and activities in China.

I shall miss the sparkle in his eyes, when he talked about his school, his university, and his ideas about business education. We cherished him as a mentor, a colleague and a friend. We liked the wisdom that he shared with us. This warm feeling and high respect for him will stay forever. Thank you, Madis!

I would like to express my condolences on behalf of CEEMAN Board and members from all over the world to Madis's family, friends, Estonian business community, professional community, and Estonian society. We all have to stay strong and develop Madis's ideas further!

Prof. Dr. Danica Purg  
President of CEEMAN  
Tallinn, 10 September, 2016



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## **CEEMAN Continues with Major Research Effort to Investigate Management Development Needs in Dynamic Societies**

Among planned project activities, to be completed in the period from 1 September 2016 till 31 August 2018, is the preparation of intellectual outputs such as guidelines for management and leadership skills development for higher education institutions, international meetings and dissemination activities, and trainings for faculty and staff.

*For more information about the research, please contact Ms. Olga Veligurska, CEEMAN Director, [olga.veligurska@ceeman.org](mailto:olga.veligurska@ceeman.org) or Dr. Alenka Braček Lalić, CEEMAN IQA Director and lead research investigator, [alenka.bracek.lalic@ceeman.org](mailto:alenka.bracek.lalic@ceeman.org).*

In the beginning for 2016, more than 30 research partners from 19 countries (Albania, Belarus, Bosnia and Herzegovina, Croatia, Czech Republic, Estonia, Hungary, Kazakhstan, Latvia, Lithuania, Macedonia, Poland, Russia, Serbia, Slovakia, Slovenia, South Africa, Tanzania, and Ukraine) embarked on an ambitious international research project coordinated by CEEMAN. The aim of the research, partially sponsored by EQUAL – European Quality Link, is to collect insights into the business challenges faced by companies and their respective management and leadership development needs. This will in turn help management education providers adjust their offerings to the real needs of business and provide useful reference to companies in developing their training strategies.

Over spring and summer 2016, the researchers were interviewing CEOs and HR managers, collecting additional insights through online questionnaires, and analyzing the collected data to prepare preliminary findings on the country-level. These will be presented already at the upcoming 24th CEEMAN Annual Conference in Tallinn in a special session on Thursday, 29 September. Anyone interested in this project is welcome to join the session and learn first-hand about the research process and findings to date. In addition, the session will allow the researchers to share their experiences with the project, identify similarities and differences in collected insights, and discuss further steps for preparing the detailed country reports, consolidated cross-country report, as well as dissemination activities to promote the research findings, including joint publications, presentations, and events.

The research insights will provide the foundation for an additional project, supported by the EU grant within Erasmus+ Strategic Partnerships for Higher Education (KA2 – Cooperation for Innovation and the Exchange of Good Practices).

## Over 120 Participants from 35 Countries Registered for CEEMAN Annual Conference

CEEMAN's Annual Conference 2016 is approaching fast. It is scheduled to take place in Tallinn, Estonia this month, featuring a very diverse program and list of speakers. The conference has attracted more than 150 registrations already and they still keep coming.

The central annual event of CEEMAN, organized with Tallinn School of Economics and Business Administration (TSEBA) this year, will be taking place on 28-30 September. It will include a number of pre-conference events, an experiential workshop, and interesting speakers on the topic of "Management Education for a Digital World".

Before the official opening of the conference, participants will have an opportunity to participate in the pre-conference events on Wednesday, 28 September, that include the Second PRME CEE Chapter Meeting, individual dean-to-dean meetings, presentations by publishers and partners, as well as a poster session organized by IMTA alumni.

On Thursday, 29 September, we will start with a presentation of preliminary findings of CEEMAN's research on "Management Development Needs in Dynamically Changing Societies", followed by an exceptional opportunity to participate in the experiential workshop "Digital Realities". During the workshop, the conference participants will get an opportunity to experience first-hand what a digital society actually means. This will be done through the e-Estonia presentation and live demonstrations, meetings with successful Baltic start-ups and high-

*The conference participants will have a chance to experience Tallinn*



*TSEBA, the host of this year's conference, will welcome the participants on Saturday*

tech companies and a brainstorming session that will summarize and further explore the implications of the digital society for management education.

The official 24th CEEMAN Conference opening will take place in the afternoon of Thursday, 23 September, when the participants will be addressed by CEEMAN President Danica Purg and TSEBA Dean Ullas Ehrlich. Then, Estonian government representatives and experts will present the Estonian approach to digitalization and the implications that it has for business and management education.

The second conference day, Friday, 30 September, will start with a presentation of the new CEEMAN IQA-International Quality Accreditation framework, followed by business keynotes on "Digitalization and Its Impact on Business School Markets and Competition", a panel with international business representatives, moderated by Sean Meehan of IMD Switzerland. The panel on the business perspective will be followed by two educators' panels on the content and process of "Management Education and Research for a Digital World", with speakers from Germany, USA, South Africa, Slovenia, Kazakhstan, Lithuania, and the UK.

The final act of the conference will be the CEEMAN Annual Meeting with report on past activities and plans for the future, as well as the CEEMAN Awards ceremony where we will welcome new members, newly accredited institutions and the winners of the CEEMAN Case Writing Competition and CEEMAN Champion Awards.

The participants will also have an opportunity to enjoy themselves and experience Estonian culture and Tallinn at the gala dinner at the Seaplane Harbor on Friday evening and the sightseeing trip of Tallinn on Saturday.

As the CEEMAN Annual Conference is an exceptional opportunity for networking and meeting management education professionals from all over the world, we hope to see you in Tallinn!

For more information on the conference and registration, please visit the conference website: [www.ceeman.org/conference](http://www.ceeman.org/conference).

## CEEMAN Champion Awards 2016



CEEMAN Champion Awards 2016 received 16 nominations from 13 institutions in 11 countries (Austria, Croatia, Georgia, Germany, Hungary, Kazakhstan, Poland, Qatar, Russia, Singapore, and Slovenia).

The nominations were made for outstanding individual achievements in advancing the quality of business education and management development among CEEMAN members in areas that are considered critical for success in management education: research, teaching, institutional management, and responsible management education.

The CEEMAN Champion Awards were launched for the first time in 2010 in line with CEEMAN's effort to promote and reward excellence and outstanding achievements that bring in diversity, creativity, and innovation, while satisfying a set of evaluation criteria. These assess contribution to business practice and knowledge in the local environment as well as contribution to institutional vision and strategy. Potential transferability to other CEEMAN institutions and management development in general was considered an additional strength.

The nominations were reviewed by the CEEMAN 2016 Champion Award jury, composed of Jim Ellert, CEEMAN board member and IMTA academic director; Arshad Ahmad, member of the IMTA faculty and associate vice-president at McMaster University in Hamilton, Ontario, Canada; and Olga Veligurska, CEEMAN director.

After careful evaluation of all submissions, the jury selected five winners:

- The CEEMAN Teaching Award goes to **Rosie Ching** of Singapore Management University for her innovative approach to teaching statistics which employs an interactive Flash/iPad "agent on a mission" game. Developed by Prof. Ching herself, the game focuses on a customer service index for seven countries from different parts of the world. It helps students to practice their statistics skills with different game elements, live experiments with

subsequent analyses, blended learning videos, project work, presentations by students, and more.

- In the category of Research, the jury awarded **Krzysztof Obloj** of Kozminski University and Warsaw University, Poland, for his impressive research portfolio and contribution to CEE region. His recent research work has focused on "a common theme of impact of intangible resources on entrepreneurs' strategies in emerging economies of CEE". By leading joint research and publishing papers, Prof. Obloj has benefitted from collaboration with other Polish scholars and has positively influenced a generation of productive colleagues both in Poland and internationally. He is also exemplary in promoting the virtue of research-based teaching.
- The award in the Responsible Management Education category was won by **Peter Hardi** of CEU Business School, Hungary, for his achievements in the areas of ethics, anti-corruption, and integrity education over more than a decade. He has been involved in teaching, research, student coaching and supervision, new MBA, executive education, and PhD course development, new case studies and teaching materials, cooperation with business executives in education, and international conferences. His multidisciplinary work has an international outlook, fostering dialogue and collaboration with multiple stakeholders.
- **Krzysztof Rybiński** of Narxoz University, Kazakhstan, is the winner of the Institutional Management Award for gaining the commitment of staff and faculty to implement a very comprehensive reform of institutional practices and processes at the Narxoz University since becoming its rector 18 months ago.
- Additionally this year an Institutional Management award in the category of Institutional Support was given to **Vladimir Soloviev** of the Financial University under the Government of the Russian Federation, Russia.



Vladimir has been recognized for his role as the chief information officer, implementing an innovative approach to the management of the university's IT services, building the university cloud and providing students and faculty with innovative IT services on their personal devices.

The winners are invited to the 24th CEEMAN Annual Conference in Tallinn to receive the CEEMAN Champion Award cup at the Award ceremony taking place on Friday, 30 September.

In the winter edition of CEEMAN News you will have the opportunity to find out more about the CEEMAN Champion winners when we conduct an interview with them.

## Winners of the 22nd CEEMAN Case Writing Competition

The call for submissions for the Case Writing Competition, organized for the ninth time in cooperation with Emerald Group Publishing, has just closed. Sixty-eight cases written by 141 authors and co-authors from 21 countries (Brazil, Canada, China, Germany, Ghana, Hong Kong, India, Jamaica, Japan, Kenya, Lithuania, Malaysia, Nigeria, Pakistan, Poland, Russia, South Africa, Switzerland, Thailand, United Arab Emirates, and USA) were submitted for this year's competition. Among the case authors are five IMTA alumni and one IMTA faculty member. Fifteen authors are from CEEMAN member schools. The preparation of six cases involved international cooperation.

The judging panel consisted of Vladimir Nanut of the MIB School of Management in Italy, Al Rosenbloom of the Dominican University in the USA, and Leif Sjoblom of IMD, Switzerland. The panel selected short-listed cases, reviewed them, and evaluated them on the basis of the competition criteria.

The winning case study of the 2016 competition is **Zoona Mobile Money: Investing for Impact** by Mr. John Bazley, Ms. Cynthia Schweer Rayner and Mrs. Aunnie Patton Power from the University of Cape Town, South Africa. The judges' evaluation is: *"A two-part, decision-oriented case about the social impact of investment choices for a start-up, delivering mobile money in Zambia. Both cases are very well written and outline the sequence of*



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*events and challenges that the start-up faced at each step of its development. The key decision which group of investors to select is complex and requires sustained, detailed, critical evaluation. The teaching note is excellent, leading instructors through a logical sequence of introductory and financial analyses”.*

The first runner-up of the competition was a case written by Dr. Nimruji Jammulamadaka, Prof. Prashant Mishra, and Assoc. Prof. Biswatosh Saha, from the Indian Institute of Management in Calcutta, titled **Mio Amore: Surviving Brand Change in Transition Economy**. The third place went to Prof. Mathew Tsamenyi from China Europe International Business School and Ms. Nana Yaa Antwi-Gyamfi from China Europe International Business School, Africa Campus, in Ghana, for their case **Trashy Bags: Sustainability Crisis of a Sustainable Business**.

The value of the total prize pool is over 10,000 euros with monetary awards and scholarships for attending CEEMAN's IMTA-International Management Teachers Academy in Bled for the first three places in the competition, as well as a 12-month free subscription to an Emerald journal for the top-10 case authors.

The authors of the winning case are invited to the 24th CEEMAN Annual Conference in Tallinn, Estonia, on 28-30 September 2016, to receive the award personally. In addition, all case submissions will be considered for publication in the Emerald Emerging Markets Case Studies collection, which will further increase the international reputation and visibility, not only of the case writers, but also of their institutions.

For more information on the CEEMAN Case Writing Competition and past winners, please visit [www.ceeman.org/cwc](http://www.ceeman.org/cwc).

## IMTA Further Expands Its Reach by Developing a New Generation of Management Educators

The 17th edition of CEEMAN's International Management Teachers Academy (IMTA), hosting participants from 14 countries, concluded on Thursday, 23 June with a graduation ceremony and dinner at the spectacular Bled Castle. [IMTA](#) is a major hub for faculty development in the area of management education. Nearly 570 educators from 160 institutions and 49 countries around the world have completed IMTA since 2000.

The IMTA 2016 participants came from all over the world to improve their competences in various aspects of management education. Representatives of Austria, Canada, Finland, Hungary, Ireland (for the first time), Kazakhstan, Philippines (for the first time), Poland, Qatar (for the first time), Romania, Russia, Singapore, Slovenia, and Ukraine shared their questions, experiences, and dilemmas.

*"As a teacher, a scholar, and a faculty member, you must keep yourself current and ahead of the curve. Where you may not have the deepest knowledge, it is critical that you have the headlines and the right questions. The IMTA program helped me immensely in creating that framework".*

Violetta Khoreva,  
Hanken School of Economics, Finland

IMTA 2016 hosted 25 participants from 14 countries





Memorable quotes from IMTA 2016

The 2016 edition of the program included internationally renowned professors from the best business schools in the world: Prof. James C. Ellert of IMD, Switzerland, and IEDC-Bled School of Management, Slovenia (academic director of IMTA); Prof. Joe Pons, president of AXIOMA Marketing Consultants, Spain; Prof. J.B. Kassarian of IMD, Switzerland and Babson College, USA; Prof. Krzysztof Obloj of the School of Management at Warsaw University and Kozminski University, Poland; Prof. Tony Buono of Bentley University, USA; and Prof. Arshad Ahmad of McMaster University, Canada. For the first time, the program also featured a guest contribution from Prof. Dietmar Sternad of the Carinthia University of Applied Sciences, Austria - an accomplished case writer and case teacher, and himself a graduate of IMTA.

*"Elite professors and an elite academy. I am sure I am not going to be the same after this experience".*

Irina Bilan, "Alexandru Ioan Cuza"  
University of Iasi, Romania

Under the masterful guidance of IMTA faculty, the program helps the participants to enhance their teaching methodologies, materials, and skills. It provides valuable feedback on participants' own teaching techniques and shares some personal tips and tricks of the teacher's profession. According to many alumni, IMTA was a major milestone in their teaching careers, giving a start to many new joint projects and lasting professional connections.

*"The IMTA program helped me realize what kind of teacher I have been, and what kind of teacher I want to be for my students. Business schools and professors must understand the huge responsibility they have in shaping the hearts and minds of tomorrow's leaders, and their impact on the greater society".*

Jamil Paolo Francisco, Asian Institute of Management, Philippines

The IMTA Alumni network facilitates mutual communication and cooperation among its alumni and their institutions, while serving as a platform through which CEEMAN continues to provide support to management teachers in their personal, professional, and institutional development. In the last years, IMTA has also welcomed participants from non-management disciplines, which proved to be an enriching experience.

The next edition of IMTA will take place from 11-22 June 2017. Early applications are encouraged ([www.ceeman.org/imta](http://www.ceeman.org/imta), [info@ceeman.org](mailto:info@ceeman.org)).



**International  
Management  
Teachers  
Academy**

## CEEMAN International Quality Accreditation Awarded to Narxoz University and Lviv Business School

Based on a self-assessment report and a site visit to Narxoz University in May 2016 and to Lviv Business School in June 2016, CEEMAN's accreditation body acknowledged that Narxoz University and Lviv Business School provide excellent and relevant education offerings and research activities and have been awarded the CEEMAN International Quality Accreditation.



Narxoz University is one of the leading economic universities in Kazakhstan. Established in 1963, it currently has more than 7,000 undergraduate and graduate students and more than 90,000 alumni. With regards to excellence, the university is a leading higher education institution in Kazakhstan in six academic specializations (Economics, Finance, Accounting, HRM, Statistics, and Business Education). Narxoz University is also highly innovative in educational process and technology. With regards to relevance, the university is a very socially responsible institution, fully aware of the needs of its environment. Serving society is one of the university's key priorities. This was demonstrated during the accreditation site visit through the university's numerous activities, such as scholarships for disadvantaged students, an advanced examination center as a tool to combat plagiarism, integration of ethics in the curriculum, culture and sports outreach activities for children in the neighborhood, as well as close cooperation with the corporate world and local and international society. The majority of students find employment immediately after graduation.

Based on these findings, CEEMAN's Accreditation Committee awarded Narxoz University the International Quality Accreditation on 8 July 2016.

*"CEEMAN IQA accreditation is very important to Narxoz University, which aims to become the best and most innovative economic university in Central Asia. It is proof of recognition by the international academic community and a clear signal to students in many countries that Narxoz offers - quality education. The CEEMAN IQA*

*accreditation allows us to accelerate the process of internationalization and achievement excellence in education and research. During the accreditation process, we received very powerful recommendations that will make the execution of Narxoz strategy even more effective. And now, as a full member of the CEEMAN family, we can benefit from, and contribute to, an exchange of ideas, experience, and best practices".*

Dr. Krzysztof Rybinski,  
Rector of Narxoz University



Lviv Business School is very active in building necessary competencies for leaders in different sectors by delivering excellence in teaching with relevant content. Executive management education and Master study programs in management are focused on competencies required by leaders and managers to promote sustainable business development in the city/region/country. Both types of programs are delivered in Ukrainian and English languages, by local and international faculty and guest lecturers, thus reflecting its international nature.

From its establishment in 2008, Lviv Business School has become a venue for policy discussions and the organization of debates with the civil society. Consequently, high reputation has been gained in the market with a strong influence on regional level. The school is also active not only in cooperating with companies, but also with the governmental sector and non-governmental organizations (mostly through partnership with the School of Public Management and the Institute of Leadership and Management at the Ukrainian Catholic University).

Based on these findings, CEEMAN Accreditation Committee on 5 September 2016 awarded the Lviv Business School the International Quality Accreditation.

*"CEEMAN IQA accreditation is not only acknowledgement of excellence and relevance for the business school, it is an extremely valuable process in how business schools can become better as an organization. Our whole team took this as an opportunity to rethink how we can bring higher value for our participants, Alumni, business community in region and whole country. We appreciate the contribution and input we have received from CEEMAN IQA Peer Review Team and CEEMAN IQA Accreditation Committee for our future development as highly regarded institution".*

Dr. Sophia Opatska,  
Founding Dean of Lviv Business School

## Case-Teaching and Case-Writing Workshop for Young Faculty from Central Asia and Kazakhstan

On 17-20 October 2016, CEEMAN and Narxoz University are organizing a Workshop on Case Teaching and Case Writing, providing a unique opportunity for Central Asian and Kazakhstani young faculty to develop their case-writing and case-teaching skills. The four-day workshop is designed to provide participants with deep knowledge of, and practical experience with, the use of case methods in management education, including case writing and case teaching.

The workshop will be hosted by Narxoz University in Almaty, Kazakhstan, and will be delivered by Prof. Joe Pons and Prof. Jim Ellert, who are both on the core faculty team of CEEMAN's IMTA-International Management Teachers Academy.

Prof. Pons, president of AXIOMA Marketing Consultants, Spain, is the author of a number of well-known business cases and articles on the use of the case method in management education. He has taught in more than 50 countries, at institutions such as the Darden School at the University of Virginia, INSEAD in Fontainebleau (France), ESMT in Berlin and Munich (Germany), ESADE in Barcelona (Spain), and IAE in Buenos Aires (Argentina).

Prof. Jim Ellert is the academic director of CEEMAN's International Management Teachers Academy (IMTA), emeritus professor and former dean of faculty of IMD, Switzerland, and visiting professor at IEDC - Bled School of Management, Slovenia. He is the author of many books, articles, presentations, and award-winning case studies on the subjects of financial management, valuation of companies, implementation of value-based management strategies, financial restructuring, mergers and acquisitions, and international capital market developments.

We invite young faculty from Central Asia, who are fluent in English and have previous experience in teaching and research in business-related topics to send their applications for the workshop by September 19, while early-bird fees still apply. Narxoz University and CEEMAN will also provide three scholarships for outstanding participants, waiving registration fees. Transportation, accommodation, and other expenses are not covered by the scholarships.

For more information and application documents, please visit CEEMAN [website](#).

## CEEMAN to Take Part at IBSSC in China

With support from CEEMAN, the Sixth International Business School Shanghai Conference (IBSSC) hosted by Antai College of Economics and Management (ACEM) at Shanghai Jiao Tong University, is going to be held on 16-18 October 2016. Recent years have witnessed revolutions in communication, management strategies of enterprises, digital technology, and new media. Scientific and technological developments inevitably lead to innovations in management theory and practice. In turn, this drives further scientific and technological developments, a phenomenon that will surely continue.

With the theme of "Technology and Management", the IBSSC will foster in-depth discussion on the interaction between the development of technology and management education.

Since the first successful conference in 2006, the IBSSC has evolved into a widely recognized international forum for promoting business education, and the largest dean-level conference for business schools in the Asia-Pacific region. ACEM is committed to furthering the IBSSC as a premier management forum, globally heralded.

Celebrating the 120th anniversary of Shanghai Jiao Tong University in 2016, more than 250 deans of leading business schools, directors from international management education institutions, and leaders from international business education accreditation institutions will gather at ACEM to exchange views and further explore the development of business schools, while promoting cooperation between business education in China and other countries. To date, the following professors have confirmed that they would give speeches at the IBSSC this year:

- Prof. Edward Snyder, dean of Yale School of Management, Yale University, USA
- Prof. Sunil Kumar, dean of Booth School of Business, The University of Chicago, USA
- Prof. Scott DeRue, dean of Ross School of Business, University of Michigan, USA
- Prof. Peter Todd, dean of HEC Paris, France



- Prof. Bernard Yeung, dean of NUS Business School, National University of Singapore, Singapore
- Prof. G. Anand Anandalingam, dean of Imperial College Business School, UK
- Prof. James G. Ellis, dean of Marshall School of Business, University of Southern California, USA
- Prof. Srilata Zaheer, dean of Carlson School of Management, University of Minnesota, USA
- Prof. Gregory Whitwell, dean of the University of Sydney Business School, Australia
- Prof. Kalok Chan, dean of CUHK Business School, The Chinese University of Hong Kong, Hong Kong, China
- Prof. Hirokazu Kono, dean of Keio Business School, Keio University, Japan
- Prof. Ira Solomon, dean of Freeman School of Business, Tulane University, USA
- Prof. Robert Helsley, dean of Sauder School of Business, University of British Columbia, Canada
- Prof. Assylbek Kozhakhmetov, president of Almaty Management University, Kazakhstan
- Prof. María de Lourdes Dieck Assad, dean of EGADE Business School, Tecnológico de Monterrey, Mexico
- Prof. Josep Franch, dean of ESADE Business School, Spain
- Prof. Ramon A Wyss, vice-president of KTH Royal Institute of Technology, Sweden
- Prof. Bill Glick, dean of Jones Graduate School of Business, Rice University, USA, and chair of AACSB Board of Directors
- Prof. Eric Cornuel, chief executive officer and general Director of European Foundation of Management Development (EFMD)
- Prof. Danica Purg, dean and president, IEDC-Bled School of Management, Slovenia; President of CEEMAN

#### Who Should Attend?

- Presidents, and vice presidents, deans, directors, rectors, and associate deans, of leading business schools, colleges, and universities worldwide
- Directors of international accreditation
- Top executives from international organizations in the business education industry

For more information about the conference, please refer to the website [http://www.acem.sjtu.edu.cn/intl/conferences/6\\_en/index.html](http://www.acem.sjtu.edu.cn/intl/conferences/6_en/index.html) and click [here](#) to register, or contact Antai College of Economics and Management via Tel: +86-21-52302510; Email: [iceo@sjtu.edu.cn](mailto:iceo@sjtu.edu.cn)

## Živa Žmavc Thongvanh Joins CEEMAN as Project Manager

As of September 2016, Živa Žmavc Thongvanh has joined CEEMAN as project manager. Živa holds a B.A. degree in comparative literature and sinology from the Faculty of Arts, University of Ljubljana. She is an expert on Chinese language and culture. She gained her expertise and knowledge through living in China for several years and studying at the renowned Sun Yat-Sen University and Nanjing Normal University.

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Živa Žmavc Thongvanh



## Executive Chairman of ITTN-International Technology Transfer Network, China, Visits CEEMAN

are playing an increasingly important role, helping managers to understand and actively respond to emerging business needs and new business models. A number of possible cooperation outlets were discussed, including joint international conferences, and research, such as an expansion of the international Hidden Champions study that CEEMAN and IEDC coordinated in 2011-2014, and a survey on management development needs in China, as well as education activities.

On 1 June 2016, [CEEMAN](#) and [IEDC-Bled School of Management](#) were visited by Dr. Chen Ning, executive chairman of [the China-based International Technology Transfer Network](#) (ITTN) and board partner of Green World Technological Development Co., Ltd. The visit was organized by Mr. Jure Tomc, chief executive officer of [JT Business Development Ltd.](#), the official partner of ITTN in Central and Eastern Europe. They were received by Nenad Filipović, academic director of IEDC, Olga Veligurska, CEEMAN director, Alenka Braček Lalić, CEEMAN accreditation director, and Barbara Vilfan, head of IEDC operations.

The purpose of the visit was to discuss ideas for potential cooperation with ITTN, which works under the patronage of China's Ministry of Science and Technology, China's Ministry of Education, and the Beijing Science and Technology Commission, linking more than 40 countries and hundreds of organizations worldwide to facilitate international technology and innovation development.

Because of their strong connections in the Central and Eastern European region and interest in fostering innovation and entrepreneurship development, IEDC and CEEMAN are logical partners for such cooperation. The topics of technology (big data, innovations, STEM – science, technology, engineering and math, etc.)



## ALBA Receives Silver Award in Scientific Conferences Category at Event Awards 2016



On Thursday, 2 June 2016, LBA received a Silver Award at the Event Awards 2016 organized in Athens, Greece. ALBA received the award in the Scientific Conferences category for the organization of the 31st EGOS Colloquium.

That conference was held for the first time in Greece in July 2015, welcoming over 1,850 participants from more than 50 countries.

EGOS is a scholarly association which aims to further the theoretical and empirical advancement of knowledge about organizations and organizing, as well as the contexts in which organizations operate. Being a collective effort, one of its main aims is to maintain and provide a voice for the critical and analytical approaches of its members to the study of organization worldwide.

The EGOS Colloquium is organized and hosted annually by leading business schools around the globe, including ESADE, HEC, and the Rotterdam School of Management, and is considered one of the largest and most prestigious scientific conferences in its field.

The theme of the 31st Colloquium was "Organizations and the Examined Life: Reason, Reflexivity, and Responsibility". It was inspired by Socrates' timeless statement "An unexamined life is not worth living" during his trial in classical Athens. This statement has been the most succinct advocacy of philosophy, science,

and democracy ever since. The 2015 EGOS Colloquium aspired and managed to be a lively, thoughtful, and exciting stop in that journey, an agora of ideas and debates!

### ALBA Participates at Posidonia 2016, the Largest International Shipping Exhibition in Greece

Once again, ALBA Graduate Business School at the American College of Greece participated at the Posidonia Exhibition with great success. ALBA was one of the exhibitors at this very important international event, participating with its three programs specialized in shipping: The MBA in Shipping, the MSc in Shipping Management, and the MSc in International Shipping and Finance in collaboration with the University of Reading.

More than 1000 visitors attended ALBA's stand. Among them were well-known ship-owners, ship-brokers, general managers, captains, academics, and others. We also noted the presence and support of ALBA students of shipping and alumni.

Moreover, at the fourth day of Posidonia, ALBA organized its second and very successful ALBA Posidonia Seminar "SEA... Your Future; Key Stakeholders' Perspectives of the Shipping Industry". Key stakeholders of the industry participated in an informal discussion that focused mainly on the current trends and challenges in the maritime world.



## EBS Program Ranked Among World's Top-100

The Estonian Business School (EBS), the only educational institution of its kind in Estonia, has announced that its English-language Bachelor's-level International Business Administration program has become the first in Estonia to receive EPAS accreditation. This is one of the highest-level recognitions that a business schools can receive.

EPAS accreditation is only awarded to business and management programs that have an extensive international perspective and are marked by the high quality of their studies. *"This is enormous recognition for EBS", said Rector Arno Almann. "It shows that the quality of our studies is on a par with the very best business schools around the world. Such accreditation represents validation of what we have done to date in developing our programs, ensuring the quality of our teaching and the competitiveness of the education we provide. It also boosts the reputation of both EBS specifically and Estonian higher education generally, and opens up new opportunities for our students and lecturers for working with recognized European schools, colleges and universities".*

In order to acquire EPAS accreditation, the program underwent a thorough evaluation of its local and international position, content, and assessment criteria, learning outcomes, faculty, and alumni success.

The accreditation assessment committee included representatives of key organizations in the development of international management education quality. Vice-Rector for International Collaboration Toomas Danneberg, who oversaw the accreditation process on the EBS side, said: *"We've been working towards the EPAS seal of*

*approval for years, and finally we've been recognized for it!"* He added that the accreditation process reassured the organization that the lofty objectives and targets it set for itself were the right ones to aim for.

More than 100 programs in 35 countries have been awarded EPAS accreditation. EBS's program is the first of its kind at any institution of higher education in Estonia to be accredited in this way. *"Our English-language Bachelor's program in international business administration is one of our oldest and most popular", explained Almann. "We've had almost 400 people from 14 countries graduate from it over the years. During their three years of studies, the students – including those at our branch, EBS Helsinki – learn all the basics of international business and management and can choose between marketing and finance as their area of specialization".*

EPAS accreditation is awarded by the European Foundation for Management Development, a non-profit organization dedicated to the development of international business and management education quality. It has more than 800 members - academic institutions, companies, and public organizations - in 81 countries. It is globally recognized as one of the leading quality assessment bodies in management education.

*For further information please contact:*  
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## Two ESIC Master Programs Accredited by EFMD



The European Foundation for Management Development (EFMD) has recently awarded the prestigious EPAS accreditation to two of ESIC's most well-known Master programs: the International MBA (IMBA) and the Master in Marketing Management (MIM). With this distinction, ESIC becomes the first business school in Spain to have graduate programs with such an award and one of only five in the country that has obtained EFMD academic accreditation.

*"For ESIC it is an honor to have achieved the EPAS accreditation for its two Master programs. The accreditation process has helped us to strengthen these two programs and enhance the different areas of the school, which will undoubtedly enable us to offer our students a better experience. This award strengthens the international position of our school and boosts the employability of our graduates",* said Simon Reyes Martínez Córdova, honorary president of ESIC and chairman of the governing board of the business school.

EPAS is an international program accreditation system operated by EFMD that evaluates the quality of programs in the field of business management with an international perspective. Launched in 2005, it has had a great impact on the quality of business school programs worldwide.

A few years back, ESIC started the International MBA, a Master program for professionals seeking a global career, in collaboration with the Shanghai International Studies University (SISU). Half of the

program is taught in Shanghai. Students receive a double degree: the International MBA (IMBA) from ESIC and the MBA from SISU.

T ESIC's International MBA is the first program developed jointly in Europe and China, as well as the first Chinese double-degree MBA program that is open to foreigners. Hence, all students taking part in this program benefit from a stay in the Chinese capital and have access to professional advice from ESIC's and SISU's career departments, as well as to their job bank at the end of the program.

On the other hand, the Master in Marketing Management (MIM), taught entirely in English, is one of the oldest graduate marketing programs in Europe, launched 15 years ago. It is an innovative program that includes a stay in London and tries to address current market challenges.

Students taking this Master program have two options to complement their professional development. They can strengthen their international experience by staying in China, visiting Chinese international companies. They can take seminars with presentations by Chinese businessmen and teachers, and attend meetings with partners to explore joint opportunities. They can also visit cultural and historical sites. Another option that the graduates of the program have is to obtain the Chartered Postgraduate Diploma from the Chartered Institute of Marketing (CIM), the world's largest professional organization in marketing and sales with over 40,000 members throughout the world.

The EPAS accreditation operated by EFMD is one of the best and most complete way to certify the quality of a business school. It involves an extensive self-evaluation by the school and leads to excellence and continuous quality improvement of the strategy, vision, and leadership of the business school.

In February 2015, the *QS Return on Investment Report European Full-Time MBA* placed ESIC's MBA students at the forefront in Europe in terms of employability and return on investment. It described the school as providing MBA programs at the best quality-price ratio in Europe.





## Commencement Ceremonies at EU Business School

In June, EU Business School celebrated the achievements of its students at commencement ceremonies across its three campuses. These joyful occasions provided the perfect opportunity for students, family, and EU faculty to applaud one another as the Class of 2016 received their diplomas and degrees.

At each ceremony, special guest speakers gave congratulatory talks, praising the students' hard work and commitment, and inspiring them with tales of their own successes and life lessons. Particular gratitude was also expressed to their friends and families, whose continued support is invaluable at such a pivotal time in their lives.

*"The magic of graduation is that it is a shared experience and the celebration of your work as a team",* said Dr. Dirk Craen, president of EU Business School.

On 11 June, EU Barcelona's students and faculty were proudly welcomed at the Hotel Pullman Skipper in an introductory talk delivered in several languages, celebrating the 37 different nationalities in the undergraduate Class of 2016. Keynote speakers Federico Sommaruga of Tourism Switzerland, and Luis Pardo Céspedes, chief executive officer of Sage, addressed the audience. The president of EU Business School,



*EU Barcelona's multinational Class of 2016 celebrate their achievements in the glorious Mediterranean sunshine*

Dr. Dirk Craen, delivered special awards to recognize outstanding contributions made by businesses and individuals in areas such as entrepreneurship and sustainability. Cocktails and canapés ensued as EU Barcelona's graduates basked in their achievements in the hotel's decadent poolside lounge.

Students from EU Montreux and EU Geneva gathered at the picturesque Hotel President Wilson on 18 June for their commencement ceremony, right on the shores of Lake Geneva. The proceedings featured speeches by Vincent Subilia, deputy director of the Geneva Chamber of Commerce, and Dr. Adolf Ogi, former Swiss president and founder of the Freude Herrscht Foundation. Outstanding students, individuals, and companies were recognized with special accolades. Two honorary doctorates were also presented. The splendor of Lake Geneva then served as the backdrop as friends, family, and faculty toasted to their success, having made the transition together from students to alumni.

Munich's Hotel Bayerischer Hof offers a seamless blend of tradition and modernity. On 20 June, it provided a stylish backdrop for EU's students and their delighted families to celebrate their graduation. Guest speaker Gunnar Heipp of the Munich Transportation System addressed

*Commencement speaker Lam Vinh Thanh Tran is presented with her MBA from EU Munich by EU President, Dr. Dirk Craen, Dr. Begoña González Otero and Dr. Adolf Ogi*



*EU Switzerland's students, faculty and guests warmly applaud one of their esteemed guest speakers*



the proud audience. Then Dr. Dirk Craen, gave his own words of encouragement. Keynote speaker Dr. Adolf Ogi closed the proceedings with an inspirational speech. This was followed by a tangible air of excitement at the cocktail reception as EU's newest graduates made that bold step forward toward the rest of their careers.

*"It feels fantastic to see the business leaders of tomorrow graduate today",* said Dr. Dirk Craen.

Congratulations to all of EU Business School's graduates. Success starts now!

## HHL Leipzig Graduate School of Management

### **Seventh Energy Conference "Digital Solutions for Industrial Energy Efficiency"**

**Save the date: 3-4 November, 2016**

During the conference, Students and companies from all over Germany and Europe will focus on energy and consulting. Attractive cash prizes await the top-three innovative solutions of an interesting case by Roland Berger, a major European consultancy. All costs for board and lodging in Leipzig will be covered by the organizers of the conference, the HHL Energy Club. Previous sponsors include Siemens AG, Siemens Management Consulting, Alstom, Bearing Point, Deutsche Bahn AG, E.ON, Mibrag, Mitgas, enviaM, CTG Consulting, Roland Berger Strategy Consultants.

[hhl.de/energyclub](http://hhl.de/energyclub)

### **HHL Forum 2016: The New Leipzig Leadership Model**

**Save the date: 6-7 December 2016**

Germany's HHL Leipzig Graduate School of Management wants to contribute to the better use of future opportunities while rebuilding people's trust in economics that was lost during the financial crisis. Therefore, the most traditional business school in the German-speaking part of Europe has pursued a path of intensive dialog between science, the economy, and interested members of the public for several years now, aiming to challenge leadership theory and practice in light of the latest development and to lay the corner stones of a new Leipzig model for sustainable entrepreneurial leadership. The New Leipzig Leadership Model will be presented during the HHL forum on 6-7 December.

<http://www.hhl.de/en/service/events/hhl-forum/>

### **Study on Financial Communication: Calculus is Silver, Speech is Gold**

Together with Roland Berger, HHL's chair of Accounting and Auditing has conducted an

extensive survey among German-speaking CFOs delivering several interesting insights on financial communication practice. These insights had been published in a Think:Act study in July and have since drawn significant attention from the financial press. For example, in contrast to the general perception, the average CFO does not actually consider communication with banks and investors a necessary evil but sees it as a useful lever to substantially improve financing options and conditions. By building strong relationships to equity investors, CFOs also admit that they benefit from their investors' feedback. On the other hand, communication with banks turns out to be less intensive, resulting in considerable information asymmetry. Thus, the study recommends that acting CFOs provide banks with more future-oriented information. Last, CFOs are advised to commit personally to financial communication. As the CFO knows the numbers best, he or she has the most credibility in talking with financiers.

the time needed for communication between New York and Shanghai, exceeds 40 milliseconds even at the speed of light. Given that such physical limits cannot be overcome, Prof. La Mura and his co-author investigated what other opportunities are available to high-frequency traders and other distributed teams in order to improve cooperation even when communication is not possible. The researcher says: *"Our solution was to show how cooperation can be improved even when communication is too slow to be useful. This is not obtained by trying to out-speed other traders; rather, successful cooperation can arise from balancing market activity at separate locations"*. The research led to a publication in the prestigious Philosophical Transactions of The Royal Society A. Prof. La Mura explains that this line of research also led to a new patent application together with NYU, and to an ongoing business project involving partners from the US financial intermediation sector.

### How to Cooperate When There's No Time to Talk

Exchange of information among team members may or may not be possible, depending on economic and physical constraints. An example of the latter is provided by high-frequency trading, where messaging across widely dispersed members of a team would be too slow to be useful. The research of Prof. Pierfrancesco La Mura of HHL and Prof. Adam Brandenburger of NYU Stern School of Business looks at scenarios where direct communication is indeed unavailable, but team members can use their shared global environment to achieve highly effective coordination. A recent article in Nature explains that financial markets have reached the physical limits of communication. While the NASDAQ server processes a new trade transaction every 0.5 milliseconds,



## News from IEDC-Bled School of Management

### **Prof. Danica Purg Receives Certificate of Lifetime Achievement in CSR, Sustainability, Ethics and Governance in Cologne, Germany**

Prof. Danica Purg, dean and president of IEDC - Bled School of Management and CEEMAN president, took part in the third International Conference on CSR, sustainability, ethics, and governance, hosted by the Cologne Business School (CBS), entitled "Sustainability as a New Business Paradigm". She gave a keynote speech: "Why Does the Future of Sustainable Management Depend on Universities?" The conference was attended by 500 participants from academia and business, from 50 countries.

In the frame of the conference, prof. Purg was awarded a certificate of lifetime achievement in the field of CSR, sustainability, ethics, and governance. The ceremony took place at the gala event in the Cologne town hall. The award was presented by the president of the CBS, Prof. Lisa Froelich; Prof. Nicholas Capaldi, Legendre-Soulé distinguished chair in business ethics at Loyola University, New Orleans, USA; Prof. René Schmidpeter, conference chair, and Dr. Jürgen Meyer, endowed chair for international business ethics and CSR, CBS. Prof. Bradley K. Googins of Babson College, USA, was also awarded a lifetime achievement certificate.

In their argumentation, the organizers stressed the "visionary work of Prof. Purg in the field of responsible management education in her home institution and around the world". IEDC - Bled School of

Management was one of the first management schools in the world to introduce ethics as a required subject in postgraduate studies, as well as sustainable development, 10 years ago.

### **Participants of Young Managers Program Do First Test of Mobile Platform TeslaEDU, Supporting E-Learning**

The Young Managers Program (YMP) is a milestone in the careers of hundreds of alumni and a life-changing experience. It is characterized by active, cutting-edge learning strategies, case studies, and role-play. The international award-winning faculty and distinguished practitioners inspire young managers to realize their full potential.

This year the YMP (28 June – 8 July, 2016) was attended by 82 motivated young professionals from 21 countries. Their average age was 31. YMP participants did the first test in Slovenia of the TeslaEDU platform. This is a mobile platform that supports the e-learning process, developed by Comtrade. Its mission is to create a new learning experience for a new generation of users who demand instant access to content wherever and whenever they need it.

### **Trends in Corporate Social Responsibility**

Sustainable organisational culture and sustainable development goals were the main topics of this conference organized by UNGC Slovenia (headquartered at IEDC) and the Ekvilib Institute, in partnership with the Coca-Cola Chair of Sustainable Development. It took place on 8 June and was attended by over 80 participants from business and other institutions. They gathered for talks and workshops by Prof. Mollie Painter Morland, head of the Coca-Cola Chair of Sustainable Development at IEDC, and Tomás Sercovich, director of external relations at Forética, Spain. The two experts discussed the questions of how to encourage positive and ethical habits while disincentivizing unethical and unsustainable ones and how business can benefit from sustainable development goals. In the workshops, participants tackled dilemmas in the area of sustainability, preparing an action plan for the SDG's and shaping an organizational culture.

### **The AoMO 2016 Conference**

From 1-4 of September 2016, IEDC-Bled School of Management hosted and co-organized the 8th The Art of Management and Organization Conference (AoMO), which aimed to explore and promote the arts as a means of understanding management and organizational life and its contexts. It was attended by 140 participants from 24 countries. The 2016 academic conference theme "Empowering the intangible" presented novel ways of exploring, feeling and expressing management and organization through the arts.





## LvBS Graduation 2016; The Best Is Yet to Come!



*This year 49 participants of long-term programs graduated from LvBS*

Graduation in 2016 became a very special day for Lviv Business School of UCU. Fifty graduates received degrees. This is a great achievement for them and for the business school, since behind each degree there are many days of training, great work on important projects, defense of ideas, as well as new opportunities and sharing of the values of LvBS.

This year the graduates were 11 participants of the [MS in Innovations and Entrepreneurship](#) program, 15 participants of [MS in Technology Management](#), and nine from the [Key Executive MBA](#) program. For the first time in Ukraine, LvBS graduated 14 Masters of [Human Resources and Organization Development](#). Day of gratitude, sincere wishes, unforgettable emotions – that is what became the graduation for the participants, teachers, guests, and team of Lviv Business School.

The rector of the Ukrainian Catholic University, priest Bohdan Prah, opened the official part of the celebrations with a prayer. He stressed that LvBS is a special phenomenon for the city, the country, and the world. After him, Borys Gudzyak, bishop of the Diocese of Paris of UGCC and president of the Ukrainian Catholic University, gave a welcoming speech to the graduates. . *"It is noteworthy that during this time of challenge we live in a creative way. The problem of our life*

*is that we want to win a lottery, we want a magic. But the victory is worth something. Your work, your studies are the negation of this temptation. Everyone sees you as people who will change the world. I congratulate you on this. The best is yet to come!"* – emphasized Bishop Borys.

Former minister of finance and current entrepreneur Natalie Jaresko also greeted the graduates. She said that in real life the graduates will have to make a lot of difficult choices. *"It happened so that fate gives Ukrainians hard choices more often than it does to others. This is not only a career, work, family, the desire to give the best to your children. But as all Ukrainians, every day we choose how we can serve our people. And our answers determine the fate of the nation. I believe that the education you gained here in Lviv Business School of UCU, will help you to make these difficult, yet right decisions in your life"*.

In her message to the graduates Sofiya Opatska, dean of LvBS, said that the graduation ceremony is always the biggest holiday for the business school. *"We celebrate your success and our success together with yours. The level of the business school is evaluated by the level of its graduates. I want you to know how to use the knowledge and the experience received in LvBS and - this is more complicated - to share it in your organizations, in your business"*.

After that the degree-awarding ceremony was headed by Natalie Jaresko, Sofiya Opatska and Bohdan Prakh and the managers of educational programs. It was followed by a performance of *"Gaudeamus igitur"*.

*Ukrainian public figure and entrepreneur Natalie Jaresko addressing the graduate*





## MCI Management Center Innsbruck Earns Prestigious AACSB Accreditation



MCI Management Center Innsbruck has earned initial accreditation from by the Association to Advance Collegiate Schools of Business (AACSB). Founded in 1916 and located in Tampa, Florida, AACSB International is the longest-serving global accrediting body for business schools that offer undergraduate, Master's, and doctoral degrees in business and accounting. The founding members include Columbia University, Cornell University, Harvard University, UC Berkeley, University of Chicago, Yale University, and other respected institutions.

AACSB accreditation is the hallmark of excellence in business education and has been earned by less than five percent of the world's business schools. MCI is the second Austrian university to earn this seal. Only 13 other universities in the whole German speaking world, consisting of a population of almost 100 million with more than 500 universities and colleges, currently hold AACSB accreditation.

*"It takes a great deal of commitment and determination to earn AACSB accreditation," said Robert Reid, executive vice-president and chief accreditation officer of AACSB International. "Business schools must not only meet specific standards of excellence, but their deans, faculty, and professional staff must make a commitment to ongoing continuous improvement to ensure that the institu-*

*tion will continue to deliver the highest quality of education to students".*

MCI Management Center Innsbruck is a private university in Innsbruck, Austria, offering programs that lead to Bachelor's and Master's degrees as well as executive master programs (MBA, MSc, LL.M.), executive certificate programs, management seminars, customized programs, and research.

MCI's tag line "the entrepreneurial school" and its motto "mentoring the motivated" echo the institution's strong philosophy centered on real world learning, close collaboration with industry, entrepreneurialism, innovation, and significant and individualized support for students.

MCI Rector Andreas Altmann, proudly comments: *"The AACSB accreditation is a decisive step for our school, strengthening the strategic pillars of academic quality, innovation, entrepreneurship and international outreach as well as our impact in the business world".*

[www.mci.edu/en](http://www.mci.edu/en)



## MIM-Kyiv Hosts EU4Business Week in Ukraine

MIM-Kyiv Business School together with the Handicraft Chamber of Ukraine and Business Development Group, held EU4Business Week on 11 – 15 July, 2016. The week aimed to encourage Ukrainian business associations and entrepreneurship-supporting organizations to participate in the private–public dialogue and present new advocacy tools. The event started with a presentation of the OECD's SME Policy Index.

Prof. Iryna Tykhomyrova welcomed the participants. *"We are privileged to work together with the influential European organizations that care about Ukraine's development. The SME Index has special importance for our entrepreneurs, SMEs associations, and the state. We hope that this week will result in improvement of the SME sector and improved understanding between the sector and government and legislators,"* she said. Mr. Volodymyr Semenikhin of the Ministry of Economic Development and Trade of Ukraine joined her welcome and said that the Eastern Partnership countries' experience reflected in the SME index was of special importance to Ukraine. *"The index is a good instrument to measure our competitiveness against our neighbors,"* he said.

Ms. Michaela Hauf and Ms. Simone Rave from the European Commission explained how important the SME index was. Ms. Meryem Torun and Mr. Daniel Quadbeck from the OECD presented the methodology and results of the research. It was mentioned that Ukraine was implementing a wide-scale deregulation program and e-government services while promoting entrepreneurship. On the other hand, a lack of access to funding restricted entrepreneurial development. The forum participants recommended ways to boost the competitiveness of Ukraine's economy and its sustainable development. One of these is the creation of "even ground" for all businesses and investors. Ms. Anastasia Baklan, of the Public-Private Dialogue Network, talked about CIPE's open tender to transfer SME National Platform web resource which could be a good public-private vehicle. Mr. Lubomyr Chorniy of USAID's LEV program shared his experience of public-private

partnership development in Ukraine. He paid special attention to the urgent need for targeted assistance. He also presented studies by business support organizations and a working list of such organizations. Mr. Christian Gessl of East Invest II moderated the day. He also discussed public-private partnership development for the Eastern Partnership countries, and cooperation between the participating countries.

The SMEs' Donors Forum was held on the next day. Representatives of the UNDP, EBRD, USAID (Leadership in Economic Governance program), CIPE, and Horizon 2020 talked about European entrepreneurship support programs and discussed how Ukrainian entrepreneurs could benefit from such programs.

Mr. Andriy Zaika of the UNDP presented a joint project of the Ministry of Economic Development and Trade of Ukraine and the Swiss Confederation Government. The project's goal is to reinforce SME development with the help of business organizations, thus providing more efficacy and sustainability. Mr. Boris Filipov of the European Commission analyzed the capacity of Ukrainian SMEs and the challenges that they are facing. He also mentioned that Ukraine was one of the EU priorities.

Ms. Catherine Rigg of the EBRD focused on consulting activities: how to bring financial reporting in line with the IFRS, find funding, hire a good expert, or improve management quality. She also explained the requirements of the EBRD for potential projects participants.

Mr. Eric Hontz of the Center for International Private Enterprise (CIPE) introduced his organization and its role in the enhancement of business associations. Mr. Lubomyr Chorniy, presented the LEV program for the establishment of a private-public dialogue and fostering institutional capacities of SMEs associations. The program is active on the national and local levels. It works closely to reform the SME legal framework.

MIM-Kyiv President  
Prof. Tykhomyrova, welcomes EU4Business Week participants



Dr. Volodymyr Matyushko talked about the opportunities with Horizon 2020, the European Union's largest program, worth 80 billion euros and a powerful catalyzer of private investment. He explained how calls for papers work and advised participants on SMEs participation in the Horizon 2020 as well.

The afternoon was devoted to the SME Policy Index Round table. Ms. Michaela Hauf of the European Commission and Mr. Daniel Quadbeck of the OECD commented on each suggestion of the participants in the discussion. In particular, they mentioned that the index may be a good tool for the development of the SMEs sector and public-private projects. Mr. Giorgi Bezitashvili shared the Georgian experience with SMEs. The discussions were followed by three days of training and coaching seminars intended to motivate BSOs and create awareness of the importance of the public-private dialogue.

## RTU Faculty of Engineering Economics and Management Celebrating 50 or 150?

The fall of this year is marked by the 50th anniversary of the Faculty of Engineering and Management and the Riga Technical University 57th International Scientific Conference "Scientific Conference on Economics and Entrepreneurship (SCEE'2016)" on 29-30 September 2016, inviting university academic and scientific staff, doctoral students, as well as representatives of the public and private sectors. The anniversary celebration will be concluded with an official reception on 1 October at the culture palace "Ziemeļblāzma".

The Riga Technical University (RTU) was established as Riga Polytechnicum or Riga Polytechnic Institute in 1862. The Faculty of Engineering Economics and Management (FEEM) has functioned for only about one third of the university's existence. A question arises whether the tradition of educating entrepreneurs and economists in Latvia and RTU is only half a century old. Not at all!

Let us look at history. The present-day territory of Latvia has traditionally been a trading ground. The inhabitants of Riga borrowed experience from abroad and invited lecturers from other countries, establishing the first technical university in the Baltic provinces – the Riga Polytechnicum. Its statutes were approved in

*RTU FEEM master's program  
"Innovations and entrepreneurship" graduation in 2013*





*Establishment of RTU FEEM in 1966*

1861, and it began to work in 1862. The university planned to have a department of trade. The first students began to study only in the fall of 1863. Thus the creation of the department of trade at the Riga Polytechnicum in 1868 can be considered the beginnings of FEEM. The organizer of the Department, Etienne Laspeyres, was one of the most prominent economists. His name is still often mentioned across the world.

In 1896, when the Riga Polytechnicum was reorganized into Riga Polytechnic Institute, the Department of Trade was renamed Department of Commerce. Also the status of the university changed. From a private university it became a state-owned educational institution. Latvia's first foreign minister, Zigfrīds Anna Meierovics and Juhan Kukks, who later became president of Estonia (1922-1923), as well as other well-known people, were among the first graduates. Only in 1966, almost 100 years after the first economists received higher education, did RTU start to prepare specialists in engineering economics.

Now the FEEM provides higher education at all levels in various fields of economics and entrepreneurship: business management and economics, human resources management, civil construction management, real estate management, urban and regional economics, customs and tax administration, international business relations, occupational safety, quality management, marketing, logistics, finance, and more. We can be proud of the fact that today we already offer all levels of studies and attract a significant number of foreign students.

A professional of the 21st century is a cross-disciplinary specialist. The study process at the FEEM is oriented toward learning by doing or learning by developing and establishment of an integrated theoretical knowledge base. FEEM offers a course called New Product Design and Development Methodology, in which students develop competencies in new product design and technology transfer.

FEEM participates in the UN initiative Principles of Responsible Management Education (PRME), paying particular attention to the principles of responsible education and integrating them in the aims, values, methods, study process, science and research, and partnerships and social dialogue.

Since 2013 FEEM has been ranked among the world's 1,000 best business schools and universities by the international rating Eduniversal. It is included in the Three Palms League, which includes excellent business schools with international influence in business and management education.

We are proud of our creative, active, knowledge-oriented students and graduates who are well-known in Latvia and outside its borders. They have been working as are highly-qualified specialists and competitive leaders in business, government and EU institutions during the last 50 years.

Of course, 50 years is just the beginning of the road. We have to work so as to win a greater appreciation in Latvia and abroad, based on our values – quality, cooperation, integrity, academic freedom, stability, and sustainable development.

## SBS Swiss Business School



*NIBS class at SBS during the leadership program*

### Life-Long Learning

SBS Academic Dean Dr. Wolfs was invited as a foreign educational specialist to a higher education conference on "International Management and Financial Education Latvian Competitiveness" on 9 June, 2016, in Riga, Latvia. One participant of the conference was Karlis Sadurskis, the Minister of Education and Science of Latvia. The main objective of the conference was to discuss where Latvia is in international management and financial education, as well as how to raise the level of education as a whole so as to make it more competitive and more closely related to the labor market.

Dr. Wolfs's speech was optimistic, mentioning that changes are occurring in the long run. Referring to the OECD report, he stressed that Latvia has in recent years experienced a significant improvement in education rankings such as PISA. He also added that education systems around the world are facing new challenges posed by technological change and therefore growing life-long learning is needed, as people need to be able to develop themselves and adapt to the new requirements in order to be competitive. In conclusion, there is definitely a need for management education in Latvia.

*Dr. Wolfs and Andris Sarnovics (rector of Banku Augstskola)*



### **Graduation in Hong Kong**

Our academic dean, Dr. Bert Wolfs, visited our partner school in Hong Kong in late June and early July. He attended the graduation ceremony at the Hong Kong Management Association (HKMA). Afterwards he joined the students for dinner at a local restaurant to celebrate their success. This is the first group of students who were awarded the Master of Applied Business Research degree of HKMA. Supervising professors representing SBS were Dr. Bert Wolfs and Dr. Elena Kasimovskaya.

Congratulations again to all the students who received the Master of Applied Business Research degree!

### **NIBS Leadership Program at SBS**

This week SBS welcomed students from Accra, Ghana. The students of Nobel International Business School had a week of sessions at SBS in Zürich in their Leadership Program. The week included lectures by Dr. Olsen and Dr. Wolfs, guest speaker Jeet Das from UBS anything, as well as a company visit to Maestrani.

As part of the extracurricular activities, we hosted a barbecue at the picturesque Waldhütte.

We would like to thank the students, Dr. Olsen, and Dr. Wolfs, and of course, our guest speaker Jeet Das, global leader for production services of UBS AG, who spoke about Swiss banks.

It was a wonderful week for the participants and their instructors.



## Students of CEEMAN Member University of New York in Prague (UNYP) Win National, Regional Business Competitions



The University of New York in Prague (UNYP) is happy to announce the recent successes of several teams of its students in prestigious national and regional competitions. One student team won second place in the annual CFA Research Challenge, while another progressed to the national round of the 2016 KPMG International Case Competition. In the area of marketing, a UNYP team won the European finals of the Unilever Future Leaders' League and ably competed in the global finals in London in April. Another student team made it to the third round of the L'Oréal Brandstorm Challenge. UNYP is proud of its students and graduates, and congratulates them on their successes.

The UNYP students' achievements nicely complement the school's continued advancement in other areas. The start of the past academic year saw UNYP fully installed in its new facilities in a central neighborhood of Prague, completing a move that had begun the year before, while the start of the 2016 academic year will see the school's first student residence building, located around the corner from the main facilities, fully operational and occupied by the incoming cohort of new students.

UNYP's academic programs continued to expand and improve along with its facilities. UNYP accredited its first Master's program (in psychology) this year with the Czech Accreditation

Commission, and was reaccredited by the British Accreditation Commission following a site visit in April. Finally, a new Master's program in International Management was opened with partner school University of Bolton, UK.

In spring, UNYP hosted its fourth annual International Student Research Conference, organized by the Psychology Department. It offered students a unique opportunity to present their own original research projects, gain invaluable experience, and network with peers and professionals from all around the globe. The conference was attended by two local and nine international students living in Prague and guest presenters from Bangladesh, Poland, and India.

UNYP's cooperation with universities around the world continued to expand on several fronts. Summer saw UNYP hosting visiting faculty-led programs from around the world, including a large group of students from Texas Tech University, USA. The TTU students took courses in Income Tax Accounting; Personal Financial Planning; Conflict Management and Negotiation; Addiction and Recovery; and Theater and Performing Arts. The Theater students had the added pleasure of performing a play, "Shooting Blanks", as a part of the Prague Fringe Festival in May. Students from Colorado State University took courses in International Crime and Justice for six weeks in Prague this summer, while several short-term groups, including business students from HEC Montréal (CA) and Baylor University (USA) and humanities students from IAU College (FR), enjoyed UNYP hospitality in Prague.



## The 8th International Symposium on Management of Technology

The International Symposium on Management of Technology (ISMOT) has a long tradition as a platform of interactive learning for linking academy, industry, and government participants, with a focus on management of technology and innovation. Since 1994, we have held seven serial international conferences with more than 1,000 participants from 30 countries and areas.

The 2016 symposium, taking place on 3-4 December, hosted by the National Institute for Innovation Management (NIIM) and the Research Center for Innovation & Development (RCID) at Zhejiang University, China will focus on innovation-driven capability building and industry development. The event will be co-sponsored by the Research Center for Technological Innovation (RCTI) at Tsinghua University, China.

See more information about the symposium and call for papers at <http://www.som.zju.edu.cn/niim/ismot/>

## Leaders in Business Education and Industry Gather at International Experiential Learning Summit in Cambodia

**The Global Business School Network (GBSN) and the National University of Management in Phnom Penh held a summit to explore experiential learning approaches to management education in the Asia Pacific Region**

On August 1, 2016 nearly 60 leaders in business education and industry gathered at the Raffles Hotel le Royal to participate in a summit on "Learning by Doing: The Power of Experiential Learning in Management Education," hosted by the National University of Management in Phnom Penh. Delegates explored approaches to applying experiential learning to management education and opportunities to increase multi-sector engagement in management education in the Asia Pacific region, particularly with the private sector. The summit was sponsored by GGear Co. Ltd. and IDP Education.

"Around the globe we in the education community hear the drumbeat from employers that they want mature graduates who have the soft skills necessary to thrive in a work environment. And from GBSN members on every continent we see the impact that consequential experiential learning opportunities have on students' development. I'm grateful to the National University of Management for helping us bring GBSN's second 'Learning by Doing' summit to Cambodia as part of our effort to expand access to experiential education at business schools around the globe," said Page Schindler Buchanan, Chief Operating Officer at GBSN.

"Overall, the GBSN Summit on Experiential Learning was a success and we look forward to introducing more experiential and action learning projects into our business school curricula at the National University of Management in Phnom Penh," said Dr. Hor Peng, Rector of National University of Management.

The Keynote Discussion featured H.E. Dr. Hang Chuon Naron, Minister of Education, Youth and Sport who was interviewed by Kerry Laufer, Director of OnSite Global Consulting at the Tuck School of Business at Dartmouth.

"The conference provides a platform for business schools, business leaders and policy-makers to meet and discuss to find ways how to improve management education to meet the needs of the rapidly changing landscapes of global business of the 21st century," said H.E. Dr. Naron.

Following the summit, delegates from the US, Cambodia, Malaysia, Thailand, Vietnam, Myanmar, India, Singapore, South Korea and gathered for a reception with Julie Chung, Deputy Chief of Mission at the U.S. Embassy in Cambodia.

"The U.S. Embassy is proud to support this important summit that brings together the best of American business schools with their colleagues in Cambodia and throughout Asia. Experiential learning in particular is a significant innovation that will help future business leaders bridge borders and thrive in their own communities. By fostering international dialogue and information transfer through events like this, the Global Business School Network is helping to strengthen ties between our schools, our students and our nations," said Ms. Chung.

Summit speakers and facilitators included top U.S. and Asian business educators, prominent Cambodian entrepreneurs, and the Cambodian Minister of Education, Youth and Sport, providing varied perspectives on experiential education in Cambodia and across the globe.

Featured speakers included:

- Bryan Andriano, Executive Director, Global & Experiential Education, George Washington University School of Business (USA)
- Chang Bunleang, Co-Founder & Managing Director, Brown Coffee (Cambodia)
- Michellana Jester, Lecturer & Faculty Course Manager, Global Economics & Management Group, MIT Sloan School of Management (USA)

- Marc Johnson, Executive Director, Center for Global Initiatives, Darden School of Business, University of Virginia (USA)
- Deepa Krishnan, Professor, S.P. Jain Institute of Management & Research (India)
- Ravi Kumar, Associate Provost, Special Projects, Nanyang Business School (Singapore)
- Kerry Laufer, Director, OnSite Global Consulting, Tuck School of Business at Dartmouth (USA)
- Zoe Ng, Managing Director, Raintree Development (Cambodia)
- Stephen Paterson, Senior Advisor & Program Coordinator for Entrepreneurship & Innovation, National University of Management (Cambodia)
- Hor Peng, Rector, National University of Management (Cambodia)
- Okhna Sok Piseth, CEO & Co-Founder, GGer Co., Ltd. (Cambodia)
- Kristiana Raube, Executive Director, International Business Development Program Executive Director, Institute for Business & Social Impact, Haas School of Business, UC Berkeley (USA)
- Eric Shih, Vice Dean for Faculty & Research, SKK Graduate School of Business (South Korea)

Visit [www.gbsn.org/ELsummit](http://www.gbsn.org/ELsummit) to view the full agenda.

Group photo of delegates at the 2016 GBSN Summit on Experiential Learning in Phnom Penh, Cambodia



## Women Leaders - Agents of Change in Europe

Conference proceedings titled 'Women Leaders - Agents of Change in Europe' include all the speeches and discussions of the international conference, which was organized in cooperation with IEDC Coca Cola Chair for Sustainable Development and The European Leadership Centre (ELC) and under the patronage of Nova KBM on the occasion of IEDC 30th anniversary on April 14 and April 15.

The conference was rich in content and exchange of experience and efficiently led by Prof. Dr. Mollie Painter-Morland, Nottingham Business School, UK, and the Coca-Cola Chair of Sustainable Development at IEDC-Bled School of Management.

It gathered 30 eminent speakers with Dr. Susan Madsen, a world-renowned expert in women in leadership from U.S., and over 130 top women leaders from 26 countries as participants, including important media representatives, ambassadors and also Slovenian Prime Minister Dr. Miro Cerar.





# **Europe, Middle East, and Africa Annual Conference**

**Business Schools as  
Drivers of Change**

**16–18 October 2016**

**Madrid, Spain**

**[aacsb.edu/emea](http://aacsb.edu/emea)**



## FORTHCOMING CEEMAN EVENTS

### ■ 24th CEEMAN Annual Conference

28-30 September 2016  
Tallinn, Estonia

### ■ 2nd PRME CEE Chapter Meeting

28 September 2016  
Tallinn, Estonia

### ■ Poster session "My Solution to Educational Challenges in the Digital World"

28 September 2016  
Tallinn, Estonia

### ■ PMS – Program Management Seminar

5-7 April 2017  
Bled, Slovenia

### ■ IMTA – International Management Teachers Academy

11-22 June 2017  
Bled, Slovenia



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