

CEEMAN *news*

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Business Schools Have to Become Schools for Business – An Interview with Hellmut Schütte

**Reports: CEEMAN Annual Conference, CEEMAN Champion Awards,
CEEMAN Case Writing Competition**

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A Word from President of CEEMAN



Dear Friends and Colleagues,

We hope you have had a good start of the new academic year. For us, as a tradition, it started with the CEEMAN Annual Conference, which was taking place this year in Almaty, Kazakhstan and was generously hosted by Almaty Management University (AlmaU).

The topic of Localization vs. Globalization of Management Development in Dynamic Societies at the 23rd CEEMAN Annual Conference and Deans and Directors Meeting generated insightful and lively debates among the conference participants and speakers and enabled the exchange of ideas, information and best practices in the world of business education, also in relation to the business needs. The conference proceedings are currently being prepared and will be available before the end of the year.

In Almaty we welcomed new CEEMAN members, congratulated newly accredited schools, as well as announced the winners of the 21st CEEMAN Case Writing Competition organized in cooperation with Emerald Group Publishing and the recipients of the CEEMAN Champion Awards in teaching, research, and responsible management education.

One of the keynote speakers in Almaty was also Hellmut Schütte, Dean Emeritus at CEIBS-China Europe International Business School, China. He talked about the needs of business in dynamic societies and how business schools could respond to them, and I hope you will enjoy reading the interview with Prof. Schütte in this issue of CEEMAN News.

CEEMAN continues growing in terms of membership and geographical reach, and since this summer we have welcomed five new members, some of which are presented in more detail in this issue: The University of Dabrowa Górnicza, Poland; South University IMBL, Russia; Great Zimbabwe University, Zimbabwe; International Horizons College, Dubai, UAE; and Dr. Jenson C. L. Goh, Lecturer at SIM University in Singapore (individual member).

From 5-6 November, we are organizing the CEEMAN Executive Education Forum on the topic of "Current and Future Business Needs in South-East Europe and Executive Education Responses" hosted by Izmir University of Economics in Izmir, Turkey. We will have a number of excellent speakers from the side of business and executive education and we invite you to join us!

In the meantime, I encourage you to start thinking of potential candidates from your staff and faculty to attend the Program Management Seminar, taking place on 13-15 April and for IMTA-International Management Teachers Academy, which will run from 12-23 June, both in picturesque Bled, Slovenia. I can guarantee that your colleagues will have a great experience and gain many useful insights to apply in their work!

I would like to express my gratitude once again to all our members and partners for joining us in Almaty, and especially to Assylbek Kozhakhmetov and his team for being such exceptional hosts. The 24th CEEMAN Annual Conference will take place in Tallinn, Estonia on 28-30 September 2016, hosted by Tallinn School of Economics and Business Administration (TSEBA). Please save the date to be there with us!

Yours,

A handwritten signature in black ink, appearing to read "Danica Purg". The signature is fluid and cursive.

Danica Purg

"Business Schools Have to Become Schools for Business"



Hellmut Schütte

Interview with Hellmut Schütte

by Olga Veligurska

The 23rd CEEMAN Annual Conference in Almaty is devoted to the issue of globalization and localization of management development in dynamic societies. Leading experts will discuss how management educators respond to global and local business needs and challenges. We have invited Professor Hellmut Schütte to share his views on these issues ahead of the Almaty event, in anticipation of his presentation on the same topic at the Deans and Directors' meeting before the CEEMAN conference.

Professor Schütte's professional career features an impressive portfolio of rich experiences from around the globe. He is dean emeritus of the China Europe International Business School where he was distinguished professor of management. He is also emeritus professor of international management at INSEAD.

Professor Schütte studied economics and business administration in Germany, followed by a doctorate from the University of St. Gallen, Switzerland. Before his academic career, he worked as a business executive in marketing and banking. As an academic, he was visiting professor at the University of Tokyo and Harvard, and served as dean of INSEAD's Singapore campus. He has taught seminars and has been involved in advisory roles in 40 countries, including regular contributions to the World Economic Forum in Davos.

*Hellmut Schütte has authored many publications, including nine books. The best known of these is his best-seller *Strategies for Asia Pacific*, co-authored with P. Lasserre. He continues to work in the area of international management with a special focus on Asia. At present he is interested in the competition between emerging countries' firms and large multinationals.*

Olga Veligurska: At the CEEMAN Deans and Directors Meeting in Almaty, you will talk about how business schools should relate to specific needs of dynamically changing markets. In your view, what is special about emerging and dynamic markets, and what does it take for a business school to be a true learning partner, helping managers and leaders to be better prepared for dealing with their challenges?

Hellmut Schütte: Most of the CEEMAN participants will come from markets that are characterized by high volatility and limited predictability. This is due to a political and economic environment that has many regulatory gaps or voids. Influence peddling and opportunistic behavior of businessmen often seem to be the most rewarding approaches. Assuming that those markets will over time become more liberal and transparent, managers have to learn about more structured ways of strategizing and operating. Business schools are well qualified to teach these issues. Theories tend to describe phenomena in a logical fashion and can lead students to recognize and solve problems systematically. We should not forget that, in structuring our own

thinking, nothing is more practical than a good theory. Combined with a realistic assessment of the immediate surroundings of the students, this should lead to stimulating debates and insights about how to cope with their challenges.

OV: The overall topic of the CEEMAN annual conference this year is "Localization vs. Globalization of Management Development in Dynamic Societies". In [your interview for the Financial Times in 2013](#), you mentioned that business schools are also professional service firms, and should bring together global and local practice. Could you dwell more on this? How can a business school transform itself into a professional service firm and successfully build on a local vs. global balance?

HS: It is no secret that many business schools pursue super academic research of no relevance for the business community. This has been criticized inside and outside academic circles for ages. To avoid this criticism, business schools have to become schools for business, i.e. serving the business needs of their constituencies. These will reward them according to the perceived value of their offers. This is not very different from the way

consulting or auditing firms operate. To distinguish themselves from them however, business schools need to demonstrate academic rigor and legitimacy.

The professional firms have evolved from local providers to large international networks spread over many countries, combining globally generated insights with local applications in various geographies. Twenty years ago it was unimaginable that even law firms would become huge professional groups with 10,000 lawyers. In contrast, most business schools or academic institutions have generally remained stuck in their home countries, if not home towns. Luckily there are a few business schools following the path of the large professional firms, though at a very slow pace. Due to their ability to combine global and local perspectives, they will become dominant players, surpassing their direct competitors. Others will, in my mind, get displaced by much less academically oriented education providers or fade away and become purely local players.

OV: The landscape of leadership, at least in our conceptual and theoretical thinking, has been changing. In recent years, there has been much discussion around shared, collective, distributed forms of leadership and many organizational structures have moved away from the traditional brick-and-mortar, 9-5 formats. What changes do you see in the nature and practice of leadership? Are business schools preparing students for this and, if so, how?

The term of administration refers to procedures, processes, and structures (boxes in organization charts). Management relates to sharing, motivation, inspiration, team work, etc.

HS: There must be thousands of concepts and theories of leadership out there, written and proposed by thousands of management gurus, some of whom have academic credentials. This is all very confusing. But there seems to be a consensus that the field of business studies has moved its attention from administration to management. Unfortunately, the most prominent degree we still confer is that of the MBA (Master of Business Administration). The term of administration refers to procedures, processes, and structures (boxes in organization charts). Management

relates to sharing, motivation, inspiration, team work, etc. Good schools have realized this and consider hard administrative issues – and this includes finance, accounting, and economics – the basis rather than the core of their curriculum. Soft issues such as leadership and organizational behavior are becoming central, as evidenced by the demand for executive education, as these form students into leaders rather than developing technical experts.

Local aspects of management come as almost an afterthought, or as a simple question of adjustment of universally accepted wisdom to local norms.

OV: How do you see the business education landscape change in the next 10-15 years? What role will international management development associations like CEEMAN play in the development of business schools?

HS: There are two main challenges for business schools. Neither is far on the horizon. Both are already with us today.

The first one is the continuing growth of international business (or globalization), accompanied by a growing demand for international business education. There are various ways in which business schools can react to the pressure for internationalization: adjustment of their research scope and curriculum, internationalization of student and faculty bodies, as well as running activities or setting up campuses abroad. Western schools are far ahead on all dimensions of this shift, thereby entrenching Western management thinking across the world, in fact globalizing it. Local aspects of management come as almost





an afterthought, or as a simple question of adjustment of universally accepted wisdom to local norms. In a world of both convergence and diversity, the balance between global and local seems to be out of balance. Intellectually, the local dimension lacks respect. However, management will always be culturally determined to some extent. In other words, balancing globalization and localization will remain a major issue.

...if changing technologies do not bring in new delivery methods, then the changing expectations and capabilities of younger students will force schools to change.

Secondly, on-line teaching and blended learning are now everywhere and will continue to improve and grow. It is difficult to see how individual professors and business schools can survive without embracing this change. This does not mean that the MOOCs will reduce traditional teaching institutions to redundancy. There will be many solutions involving a combination of on-line delivery of standard contents with lively discussions between professors and participants. But if changing technologies do not bring in new delivery methods, then the changing expectations and capabilities of younger students will force schools to change.

Both changes are difficult to handle by individual schools. An organization like CEEMAN can and must be pro-actively involved, offer advice, enable exchange of best practices and provide opportunities for benchmarking. CEEMAN is

aware of the specific needs of emerging markets, and is globally connected. This role can only grow. If it did not already exist, CEEMAN would have been invented now.

OV: In your opinion, what are the most pressing issues facing us as humans that we are not paying enough attention to, and what should we be doing about them?

...as researchers, teachers and school leaders, we have to ask ourselves whether we have done enough to prevent student and future leaders from abusing societies for their own good.

HS: Arguably, the environmental problems of our times have been caused by a relentless drive of ruthless industrialization. Similarly, high indebtedness and financial instability have been brought to us by short-term thinking and greed. Business schools cannot be blamed for these developments simply because they are not powerful enough to stop these unfortunate developments. However, as researchers, teachers and school leaders, we have to ask ourselves whether we have done enough to prevent student and future leaders from abusing societies for their own good.

We should instead groom broad-based and balanced socially responsible leaders.

Perhaps it is time to steer research and teaching in business schools toward broader issues such as ethics and responsibility. It is time to shift from return on investment calculations to a focus on the contribution of business to society. It is time to avoid developing capable technocrats. We should instead groom broad-based and balanced socially responsible leaders. Members from more socially oriented societies in the CEEMAN community are better positioned to pursue such endeavors than schools coming from hard-nosed capitalist countries.

CEEMAN Executive Education Forum 2015 in Izmir, Turkey

The 2015 CEEMAN Executive Education Forum will be taking place on 5-6 November and is still open for registration at www.ceeman.org/exed.

This two-day forum will be dealing with the questions and challenges of "Current and Future Business Needs in South-East Europe and Executive Education Responses". It will be organized in cooperation with Izmir University of Economics and with the support of IEDC-Bled School of Management and the Izmir Chamber of Commerce. Turkish Airlines is the official airline of the forum, offering special discounts of up to 10% in some booking classes.

Experts from the area of business and education will discuss the topics of the region's macro and microeconomic perspectives, social trends, business challenges and needs, executive education responses to business needs, and more. The conference chairperson, **Gazmend Haxhia**, CEEMAN board member and president of A.S.G., Albania, will be joined by speakers such as **Ersin Özince**, president of the board of directors of İş Bankası, Turkey; **Müjgan Suver**, Marmara Foundation, Turkey; **Gökhan Bozkurt**, CEO, Nuh Cimento Sanayi A. S., Turkey; **Anastasia Sideri**, Communications Director for CSE, The Coca-Cola Company, Greece and **Burcin Bozkaya**, Associate Dean, Sabanci University, Turkey; Recep Pekdemir, Dean, Istanbul University School of Business, Turkey and **Kostas Axaroglou**, Associate Dean, ALBA Graduate Business School at The American College of Greece, Greece.

The ExEd Forum is intended for:

- deans and directors of business schools, universities and executive education centers
- corporate leaders and entrepreneurs interested in executive education development
- entrepreneurship and business development centers
- chambers of commerce
- management trainers and consultants

Join us in Izmir, Turkey's third largest city, the capital of the Aegean region and a city that attracts the most foreign investment and international trade!

For more information, please visit: www.ceeman.org/exed.

Join us in Izmir for Executive Education Forum



23rd CEEMAN Annual Conference events held in Almaty, Kazakhstan from 23-26 September 2015 were a big success!

23rd CEEMAN Annual Conference that took place in Almaty, Kazakhstan from 23-26 September and was organized with the great support of Almaty Management University has concluded. During the four days of the conference several different events took place, a big number of internationally renowned speakers appeared and left the participants of the conference with great ideas and impressions.

Over 150 participants from 36 countries around the world (Albania, Austria, Belarus, Bulgaria, China, Croatia, Czech Republic, Estonia, France, Germany, Hong Kong, Hungary, Israel, Italy, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Mexico, Netherlands, Poland, Russia, Serbia, Singapore, Slovenia, South Africa, Spain, Switzerland, Tajikistan, Turkey, Ukraine, United Arab Emirates, United Kingdom, United States, Uzbekistan and Zimbabwe) attended the conference and conference related events to discuss the topic of Localization vs. Globalization of Management Development in Dynamic Societies.

On Wednesday, 23 September, the participants attended the company visits in Almaty, Kazakhstan. One group of participants went to visit Health City (medical network integrating innovative diagnostic clinic and Almaty personal medicine centers) and Public Fund "House of Mothers" (an NGO providing temporary shelter



The Deans and Directors meeting on September 23 included a keynote address by Helmut Schütte

to single mothers who intended to abandon the children) while the other visited the Food Master (leader in dairy production in Kazakhstan) and Civil Society Development Association "ARGO" (nationwide network of CSOs and community service providers).

On the same day, individual Dean-to-Dean meetings took place, where the participants shared their experience, insights and advice with each other; and also the Information session on IQA - International Quality Accreditation, with the new IQA Accreditation director, Dr. Alenka Braček Lalić and a member of IQA Accreditation Committee, Dr. Irina Sennikova where the participants heard more of the distinctive features, benefits and processes of the accreditation.

The Deans and Directors Meeting on Thursday, 24 September discussed Education and Research for the Realities of Dynamic Societies. Organized in a roundtable format and chaired by Irina Sennikova, Vice-President of CEEMAN and Rector of RISEBA – Riga International Business School of Economics and Business Administration, Latvia, it featured a keynote address of Hellmut Schütte, Dean Emeritus at CEIBS-China Europe International Business School on the topic of the needs of business in dynamic societies and business schools' responses. Participants also had the chance to listen to two panels- on educational programs and processes; and on research and case writing in relation to the business needs. Prof. Jim Ellert, Academic Director of IMTA – International Management Teachers Academy, Emeritus Professor and Former Associate Dean of Faculty, IMD, Switzerland moderated the panel on how institutional management practices balance local realities and global best practices with panel participants from China, Mexico and Kazakhstan.

The 23rd CEEMAN Annual Conference opening on the evening of 24 September included the contributions on the topics of Kazakhstan business education – yesterday, today, tomorrow (by Takir Balykbayev, Deputy Minister of Education and Science of Kazakhstan), on

CEEMAN IQA Accreditation session



Global Challenges and Local Solutions in Public Management (by Yernar Zharkeshov, Director of the Research Institute, Regional Hub of Civil Service in Astana, Kazakhstan) and Kazakhstan business – yesterday, today, tomorrow (by Jukka Maksimainen, Managing Partner, McKinsey Kazakhstan).

Friday continuation of the conference was opened and masterfully continued by the conference chairperson, Chin Tiong Tan, CEEMAN Board member, member of the board of trustees, Almaty Management University and Senior Advisor to President, Singapore Management University. The conference keynote was delivered by Jean-Pierre Lehmann, Emeritus Professor of International Political Economy, IMD and Founder, The Evian Group, Switzerland talked about the Globalization in the 21st Century: A Chaotic Transition to Uncertainty. Business panel on the topic of business challenges of global vs. local balance and how it reflects on leadership and management development was joined by businessmen from different regions that brought and shared their perspective on the topic. In contrast, the participants of the parallel educators' panels discussed how management education matches up to the business challenges and needs.

On Friday afternoon, the participants split in three groups to attend one of the three parallel workshops on business issues in dynamic societies vs actual and needed educational responses; *Blue Ocean Strategy and Leadership Workshop* was run by Pavlo Sheremeta, Director, School of Public Management, Ukrainian Catholic University, Ukraine, and dealt with the topic of extension of the Blue Ocean Strategy into leadership and developing a leadership canvas that can help unlock the ocean of unrealized talent and energy in universities and schools. The second workshop, *Business in Society: Reinventing the Field of Sustainability in Business and Education* was run by Nadya Zhexembayeva, a business owner, author, and educator, Kazakhstan/

Conference business panel included a number of international businessmen who shared their views on local vs. global business challenges



The conference concluded with a Gala dinner at Bakhchisaray Palace

Slovenia/USA, on the topic of trends and challenges in the area of sustainability and sustainability pedagogy. Liora Katzenstein, Founder and President, ISEMI – Entrepreneurship College from Israel ran the third workshop on *Entrepreneurship* exploring the topic of entrepreneurship in higher education institutions.

The conference was concluded with the CEEMAN Award Ceremony, where certificates were delivered to new CEEMAN members, schools that have acquired the IQA Accreditation, and to the winners of the [21st CEEMAN Case Writing Competition](#), organized in cooperation with Emerald Group Publishing and [2015 CEEMAN Champion Awards](#) recipients.

In the conference coffee breaks, the participants had a chance to interact with international publishers and exhibitors, including Peregrine Academic Services, Emerald Group Publishing, Oxford University Press, AACSB International and others.

During the conference also the CEEMAN Annual Meeting took place, where participants heard an update on CEEMAN activities in the past academic year and plans for the future.

The 23rd CEEMAN Annual Conference concluded with a Gala Dinner at Bakhchisaray Palace where the participants were met with spectacular performances and entertaining program of our hosts, Almaty Management University.

On Saturday Almaty Management University organized a sightseeing program around the main sights of Almaty and organized a tour of the Almaty Management University with very interesting presentations on the activities and facilities of the school.

Speakers' presentations are available at www.ceeman.org/conference, while the conference proceedings will be published by the end of the year.

CEEMAN Champion Awards 2015

The fifth call for nominations for the CEEMAN Champion Awards received eight nominations from six institutions in six countries (Germany, Kazakhstan, Poland, Spain, Sweden, and Turkey).

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 2015 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 deliberation of all submissions, the jury selected three winners:

Can Akkan receives the 2015 CEEMAN Champion award in Teaching category



Dorota Dobija receives the 2015 CEEMAN Champion Award for Research

The CEEMAN Teaching Award was won by **Can Akkan**, Sabanci School of Management, for his curriculum innovation of using technology for analysis and decision making, a methodology that has been transferred successfully to other teachers and courses at Sabanci University (interdisciplinary impact).

In the category of Research the jury awarded **Dorota Dobija**, Kozminski University, Poland for her research portfolio of publications that has depth and focus; for her important contribution in the area of corporate governance, which has been recognized and published in top international academic journals.

Responsible Management Education category was won by **Marcela Ramirez-Pasillas**, Jönköping International Business School (JIBS), Sweden for her role in introducing sustainability and principles for responsible management education in a business school and embedding PRME principles into curriculum development.

This year no award was given in the category of institutional management.

The winners were invited to the 23rd CEEMAN Annual Conference in Almaty on which occasion they received the CEEMAN Champion Award Cup, created by famous Gigodesign, Slovenia.

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.

2015 CEEMAN Champions



Results of the 21st CEEMAN Case Writing Competition

CEEMAN is proud to announce the results of the 21st CEEMAN Case Writing Competition. Once again, this year's iteration of the competition built on the success of 2014, achieving a record-breaking number of submissions. A total number of 76 cases, written by 154 authors and co-authors from 93 institutions in 42 countries were submitted for the competition which was organized for the ninth consecutive year in co-operation with Emerald Group Publishing.

Based on the competition criteria, 30 cases were shortlisted for the evaluation by the jury consisting of professors Vladimir Nanut, MIB School of Management, Italy; Al Rosenbloom, Dominican University, USA and Leif Sjoblom, IMD, Switzerland.

The winning case, titled *Returpack: The Integrator of the Beverage Can Recycling Process*, was written by Peter Moricz and Associate Professor Gyorgy Drotos from Corvinus University of Budapest, Hungary. Peter Moricz accepted the award from the Emerald representative, Mr. Alec Egan, and Dr. Irina Sennikova, CEEMAN Board member.

Dr. Moricz and Prof. Drotos emphasized the importance of case writing and said: *"We feel very much honored that the prestigious evaluation committee have selected our case study as the winner! This competition is a great motivation for faculty members committed to curriculum development and the case study method. This is one of the several ways how both CEEMAN and Emerald are consistently supporting the devel-*

opment of the management education. We say thanks to Returpack's CEO Laszlo Duma for providing us with the amazing story of his company and also to our colleagues at the Faculty of Business Administration of Corvinus University since their dedication to high quality research and teaching is our greatest inspiration".

Joining us at the conference was also Olga Ivanova, from ICN Business School, France, a representative of the team that won the second place with their case study *Osklen: The Aesthetics of Social Change*. The case study was written by Ivanova together with Kim Poldner from Institute for Organizational Psychology, University of St. Gallen in Switzerland and Oana Branzei from Ivey Business School in Canada.

Jenson Chong-Leng Goh, SIM University, Singapore, received the third-place award for the case study *Preserving the Delicate Balance to Manage a Thriving Business in South Africa – the Adventure of OneLogix*, written together with Professor Adrian Saville and Caren Scheepers, GIBS, University of Pretoria, South Africa.

CEEMAN and Emerald would like to thank all participating authors and extend an invitation to the 22nd Case Writing Competition that will be open for submissions in December 2015.

More information can be found [here](#).

Peter Moricz receives the award for first place in 2015 CEEMAN Case Writing Competition



CEEMAN International Quality Accreditation (IQA) awarded to RISEBA and EU Business School

CEEMAN is delighted to announce that Riga International School of Economics and Business Administration (RISEBA) and EU Business School (with campuses in Geneva, Montreux, Barcelona and Munich,) have acquired International Quality Accreditation (IQA) status for additional six years. The awarding ceremony took place at the 23rd CEEMAN Annual Conference on 25 September 2015 in Almaty, Kazakhstan.

Riga International School of Economics and Business Administration (RISEBA) founded in 1992, is among the ten largest higher education institutions in Latvia with almost 3,000 students. RISEBA has currently three campuses located in Riga, Daugavpils as well as one representative office in Cesis. The school's current portfolio of activities includes Bachelor, Master, and PhD degree programs which are offered in English, Latvian and Russian language.

RISEBA was one of the first IQA accredited institutions. Initial IQA accreditation was awarded already in 2001 and re-awarded in 2008 for maintaining the same level of excellence and outstanding performance. On the basis of the self-assessment report and site visit to RISEBA in 2015, it was affirmed that RISEBA continues to meet CEEMAN international quality standards connected to the resources, facilities, programs and internal processes. Moreover, during the re-accreditation process RISEBA has proved once again that it fully responds to the needs of local



Christine Clarke, Academic Dean of EU Business School, receives the IQA certificate

and wider environment and is strongly committed to the continuous quality enhancement.

EU Business School was established in 1973 as an international school where students enjoy an international environment while getting the best of both North American and European academic curricula. The school offers Bachelor, MBA, and PhD degree programs which are provided in English language. EU Business School campuses are located in Switzerland (Geneva and Montreux), Spain (Barcelona), and Germany (Munich).

Initial IQA accreditation was awarded in 2011. On the basis of the self-assessment report and site visit to EU Business School in 2015, it was acknowledged that the school has made significant progress in institutional development and at the same time recognized that course and program designs conform to international quality standards. All fundamental pillars of the school connected to the resources, facilities, programs and internal processes meet CEEMAN international quality standards. Additionally, EU Business School is also innovative in on-line courses and program delivery and is very international in the composition of its student body, faculty, and staff.

Christine Clarke, Academic Dean of EU Business School, says: *"EU Business School is both proud and humbled by the conferral of IQA re-accreditation; proud because of the positive fruits of achieving the rigorous requirements of IQA, because of the great team-work involved in this; humbled by the knowledge that the quest for quality is never ending but ongoing. EU Business School believes that IQA accreditation and, more especially, the process reviews and improvements involved, is a crucial driving force in maintaining relevance to business and society while, at the same time, ensuring a quality offering to students"*.



Irina Sennikova, RISEBA Rector, receives the IQA certificate

IMTA Alumni Club Kazakhstan officially established



IMTA Alumni Club Kazakhstan established at the 23rd CEEMAN Annual Conference in Almaty, Kazakhstan

On the occasion of the 23rd CEEMAN Annual Conference that took place in Almaty, Kazakhstan from 23-26 September, the IMTA Alumni Club Kazakhstan was officially established.

During the official opening on Thursday, 24 September, several Kazakhstani IMTA Alumni shared their memories of IMTA and the profound impact it had on their careers. Anastasia Lipovka, the Club's President, also shared the plan of future Club's activities, the aim of which is to help further improve the quality of teaching in management schools and universities in Kazakhstan through the experience and connections gained at IMTA.

IMTA Alumni Club Kazakhstan joins 19 IMTA alumni who participated in the program since its very beginning in the year 2000. The Club was established on the initiative of the alumni with support from CEEMAN and Almaty Management University, which has the biggest number of IMTA alumni in Kazakhstan, realizing the impact and value of the program.

Apart from the Almaty Management University, other institutions that have sent their faculty for the International Management Teachers Academy are: Kazakhstan Institute of Management, Economics and Strategic Research (KIMEP), Institute of Zhettisu, University of International Business, Kazakh Academy of

Labour and Social Relations, and T.Ryskulov New Economic University.

Opening of the IMTA Alumni Club in Kazakhstan provides a platform not only for relationship building with other IMTA Clubs in other countries, but also an opportunity for other CEEMAN members and broader CEEMAN community. Among Club's planned activities there are multiple opportunities for international collaboration, including for joint workshops and seminars, case writing/mentoring, research, guest lectures, exchange visits, etc.

For more information and to engage, please contact Anastasia Lipovka at honour_7@mail.ru.

CEEMAN President Danica Purg and IMTA Academic Director Jim Ellert, with Berik Bizhan (IMTA Alumnus 2000) and Anastasia Lipovka (IMTA Alumna 2012).



Dr. Alenka Braček Lalić Joins CEEMAN as IQA Director

As of 1 September 2015, Dr. Alenka Braček Lalić has joined CEEMAN as director of IQA-International Quality Accreditation.

Alenka holds a PhD and an MSc degree from the Faculty of Social Sciences, University of Ljubljana, in the area of internationalization and quality assurance in higher education, and a BSc degree in social work studies. Before joining CEEMAN, she was an advisor to the minister of education of the Republic of Slovenia and senior advisor at the Slovenian Quality Assurance Agency for Higher Education (NAKVIS), where she coordinated dozens of institutional and program accreditation procedures. While working at NAKVIS, she cooperated with many higher educational institutions and quality assurance agencies around Europe and was also intensively involved in projects coordinated by the European Consortium for Accreditation (ECA Certificate for Quality in Internationalization - CeQuInt and Joint Programs: Quality Assurance and Recognition of Degrees Awarded - JOQAR). She gained a lot of different perspectives on higher education and valuable international experience while working as an assistant for international relations at the Faculty of Administration, University of Ljubljana, where she was responsible for mobility exchanges of students, academic staff, and

joint study programs. She has also been active as a researcher and lecturer at the University of Primorska in Koper, and as external evaluation expert nominated by several institutions, such as the Center of the Republic of Slovenia for Mobility and European Educational and Training Programs, the Ministry of Education of Montenegro, and the Academic Information Center of the Latvian Quality Assurance Agency. She is also chair of the Council at the National Education Institute of the Republic of Slovenia.

Prof. Jim Ellert, who has served as IQA director since 2013, will continue his active involvement as advisor and reviewer for IQA, and as academic director of CEEMAN's IMTA-International Management Teachers Academy.

CEEMAN members and partners had the opportunity to meet Alenka at the upcoming 23rd CEEMAN Annual Conference in Almaty, Kazakhstan on 23-26 September, where she led the IQA information session together with Dr. Irina Sennikova (rector of RISEBA, Latvia), CEEMAN vice-president and IQA Accreditation Committee member.

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Dr. Alenka Braček Lalić



Assylbek Kozhakhmetov joins CEEMAN Board

At the last CEEMAN Board meeting, held before the 23rd CEEMAN Annual Conference in Almaty, Kazakhstan, it was unanimously decided to invite Dr. Assylbek Kozhakhmetov to join the Board.

Assylbek Kozhakhmetov is the President of Almaty Management University and one of the most respected and active leaders in the area of education in the region. He was one of the founders of the first business school in Kazakhstan – the Alma-Ata School of Management, created in 1988, which later transformed into International Academy of Business (IAB) and in 2014 has obtained the university status and the new name - Almaty Management University (ALMA University).

Dr. Kozhakhmetov passed specialized training on management in educational centres of Germany, France, United Kingdom, Belgium, Holland, Hungary and Estonia. He obtained the degree of Doctor of Business Administration (DBA) in Graduate School from the Management of the National Research University “Higher School of Economics” (Moscow, Russia) in 2011. He is the author of more than 60 works on management and education development.

Dr. Kozhakhmetov is currently a member of the working group on amendments to the Law of the Republic of Kazakhstan “On Education”; a member of the Expert Council of the Agency for Civil Service Affairs of the Republic of Kazakhstan and a member of the Council on combating corruption in higher education institutions of the Republic of Kazakhstan.

Among many recognitions and awards, he was also the recipient of the CEEMAN Champions Award for Institutional Management in 2014.

Following the long history of successful cooperation between Dr. Kozhakhmetov and CEEMAN and his significant contribution to the development of management education in Kazakhstan and the whole region, we look forward to having him on the board of CEEMAN.

Dr. Assylbek Kozhakhmetov



Frank Molthan Joins CEEMAN's Board

Frank Molthan, human resource director of Coca-Cola Erfrischungsgetränke AG, has joined CEEMAN's Board, replacing Ulrik Nehammer, chairman of the same company.

Frank's career path started in banking. He joined Coca-Cola in 1988, in the bottling operations in Schleswig Holstein and North Rhine-Westphalia. In 1997 he joined Coca-Cola Erfrischungsgetränke AG, where he took over management roles in sales and marketing before becoming region manager (south) from 2000 to 2002, followed by an appointment as sales director (away-from-home markets) from 2002 to 2004. On 1 April 2004 Frank Molthan was appointed managing director of Coca-Cola Deutschland Verkauf GmbH & Co. KG, a subsidiary of Coca-Cola in Germany. In March 2009, he was promoted to director of sales and marketing of Coca-Cola Erfrischungsgetränke AG. Since February 2012, he has held the position of human resource director.

We very much look forward to working with Frank Molthan, and are very grateful to Ulrik Nehammer for his strong support to CEEMAN over the past six years.

Frank Molthan



Program Management Seminar 2016 and International Management Teachers Academy (IMTA) 2016 Welcome Applications

The 12th edition of the **Program Management Seminar** will take place on 13-15 April 2016 in Bled, Slovenia and welcomes applications.



Program Management Seminar

This intensive and highly interactive three-day seminar was created to make Program Managers more effective in handling their increasingly demanding and complex responsibilities, and help develop capabilities related to the design, promotion and delivery of educational programs. It welcomes program managers, coordinators, and directors in charge of the overall program management and/or its individual segments, as well as institutional leaders (deans, directors, heads of departments) interested in improving the program management function at their institutions.

Program Management Seminar 2016
will be held from 13-15 April in Bled, Slovenia



Since its first edition in 2005, the Program Management Seminar has generated great interest and positive feedback among private, public and corporate management development institutions, including the most prestigious schools. More than 350 participants from 40 countries of Europe, Asia, and Africa have attended it so far.

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

The 17th edition of CEEMAN's **International Management Teachers Academy** will be held on 12-23 June 2016 in Bled, Slovenia.



International Management Teachers Academy

IMTA is a two-week, highly intensive major European faculty development program aimed at developing a new generation of management educators for the new generation of effective and responsible business leaders that has educated more than 500 graduates from 43 countries around the world.

IMTA focuses on the multiple role of faculty (teaching, research, consultancy, and institution building), and helps participants improve their knowledge, skills, and attitudes related to general and discipline-specific aspects of management education. The program is divided into two parts:

Week 1: encompasses common issues and interests related to general aspects of management education, including teaching philosophy and strategy, teaching and learning methods (particularly the case method), teaching and learning tools, course design, and students' assessment and innovations in management education, including those based on technology. It also provides insight into the kinds of management educators that business schools are seeking so as to achieve and sustain relevance and excellence in business education and management development.



IMTA 2016 will take place from 12-23 June in Bled, Slovenia

Week 2: is discipline-focused and allows program participants to go deeper into discipline-specific issues. The second week of the IMTA 2016 program will include four or five of the following disciplinary tracks run by prominent international faculty:

- Finance: Jim Ellert, emeritus professor and former dean of faculty, IMD, Switzerland, visiting professor at IEDC - Bled School of Management, Slovenia and IMTA Academic Director
- Leadership and Change: J.B. Kassarian - emeritus professor, IMD, Switzerland, and professor of management, Babson College, US
- Marketing: Joe Pons – Axioma Marketing Consultants, Spain, previously marketing professor at IESE, Barcelona, Spain, and Babson College, USA
- Strategic Management: Krzysztof Obloj – professor of Strategic Management at the School of Management, Warsaw University, and Kozminski University, Poland
- Business in Society: Anthony F. Buono, professor of Management and Society and executive director, Bentley Alliance for Ethics and Social Responsibility, Bentley University, US

The program faculty for Week 1 also includes Arshad Ahmad, associate vice-president for teaching and learning at McMaster University, Canada, and president of the Society for Teaching and Learning in Higher Education.

For application documents, fees and additional information, visit www.ceeman.org/imta.

CEEMAN Research on Assessing Management Development Needs in Dynamically Changing Environments

The Scientific Committee of the research project on Assessing Management Development Needs in Dynamically Changing Environments met in August in Bled, Slovenia to discuss the project scope and methodology in more detail.

Some schools from CEEMAN network have already expressed their interest to contribute to the study, while more will be invited with the aim to cover more than 20 countries from Central and Eastern Europe, Central Asia, Caucasus and Turkey and conduct a qualitative study of at least 500 companies (mostly CEOs and HR/training managers).

It is envisioned that the pilot study with a few selected companies will be done in November by the Scientific Committee members in order to finalize the research methodology and process. This will be followed by a workshop for country coordinators in early 2016 in order to ensure a consistent approach in gathering and analyzing insights from companies while the first results would be presented at the next CEEMAN Annual Conference in September 2016. The coordination of the project is partially funded by EQUAL.

To learn more about the project and/or to participate, please contact CEEMAN Director, Ms. Olga Veligurska, olga.veligurska@ceeman.org.

From left: Arnold Walravens, Olga Veligurska, Ian Sutherland, Sergei Filonovich, Iryna Tykhomyrova and Irina Sennikova during the CEEMAN Scientific Committee meeting in Bled



CEEMAN is Collecting Interest for the Establishment of PRME Regional Chapter in CEE

In 2012 in Rio de Janeiro, the PRME (Principles for Responsible Management Education) community endorsed the creation of regional PRME Chapters, with the aim to support and advance the Principles within particular geographic and cultural contexts. Since then, twelve regional PRME Chapters were created, including in Latin America & Caribbean (LAC), Middle East and North Africa (MENA), Nordic, DACH, Brazil, UK & Ireland, etc, and have proved to be a useful outlet for closer regional collaboration, sharing good practices and implementing PRME locally.

To have a stronger voice in global PRME movement, as well as to exchange ideas and foster better experience exchange and collaboration in the area of responsible management education relevant for our region, CEEMAN has decided – in consultation with the PRME Secretariat – to encourage the creation of a PRME Chapter for CEE.

In September, CEEMAN has announced the call for interest in establishing a regional PRME chapter in CEE which, through its activities on local and regional level (including at least one event annually), would contribute to stronger commitment of management education institutions to the Principles, encourage production of relevant case studies and other materials, etc.

Thirteen institutions in ten countries have already expressed their interest in the Chapter while RISEBA, Latvia, has offered to host the PRME CEE Chapter secretariat. More schools are welcome to join the initiative and contribute with ideas on possible activities of the Chapter that would benefit management development institutions in CEE, showcase best practices, and contribute to the PRME activities and implementation of the Principles on regional and global scale.

For more information and to join the initiative please contact CEEMAN Director, Ms. Olga Veligurska, olga.veligurska@ceeman.org.

International Horizons College (IHC), Dubai

International Horizons College (IHC) is located in downtown Dubai, the business hub of the United Arab Emirates (UAE) and the Gulf region. Founded in 2013, IHC is a small, highly selective, English-language and American-curriculum undergraduate college with a focus on the liberal arts and business studies. Students are drawn from across the Middle East, South Asia, Africa, and the CIS.

IHC's investors include the Varkey Group, owners of the world's largest private K-12 school network; two of the AE's largest diversified conglomerates; and His Excellency Hilal Al-Marri, head of Dubai Tourism and Expo 2020.

The initial classes of students are dual enrolled and receive credit from the California Community College system, allowing them transfer opportunities to a wide range of US universities. Bachelor's degree programs are under development in partnership with the University of Vermont (USA) and the University of Birmingham (UK).

IHC also offers a range of executive education and training courses for the UAE business community, and study tours to the UAE for MBA students and executives wishing to learn more about the opportunities offered in the six countries of the Gulf Cooperation Council (GCC) economic bloc.

IHC offers CEEMAN members the opportunity to deliver one- to three-week, all-inclusive, co-branded study tours in the UAE, tailored to specific academic needs, and potentially taught by a combination of domestic and visiting faculty.

International Horizons College is located at the top of the U-Bora Tower in Dubai's Business Bay (right), overlooking downtown Dubai and the world's tallest building, the Burj Khalifa (left).



ALBA Organizes 31st EGOS International Colloquium in Athens

ALBA Graduate Business School at the American College of Greece organized, for the first time in Greece, the 31st European Group for Organizational Studies (EGOS) Colloquium. It took place on 2-4 July at the American College of Greece. During the Pre-Colloquium (29 June - 1 July) and the Colloquium (2-4 July) 1,550 scientific papers were presented in 65 parallel tracks on the whole campus of the college. The number of submitted papers this year was a record in the colloquium's history. There were 1,870 participants from more than 53 countries.

The theme of this year's colloquium was "Organizations and the Examined Life: Reason, Reflexivity, and Responsibility". It was inspired by Socrates's statement during his trial in classical Athens: "an unexamined life is not worth living". This statement has been the most succinct advocacy of philosophy, science, and democracy ever since.

During the opening ceremony, Alexander Nehamas made an inspiring keynote address on the art of living. The second keynote of the colloquium was delivered by Robert Chia, who reflected on ways to examine and theorize organized lives and the value of going back to "rough ground". Throughout the conference, various social events took place, enabling the participants to network and continue their discussions.

The EGOS Colloquium is organized and hosted every year by top business schools around the





Mrs. Kalkavoura at MBAs Global Conference

globe. Some of these are ESADE, HEC, and RSM Rotterdam. The event is considered to be one of the largest and most prestigious in its field.

More about EGOS can be found at www.egosnet.org

ALBA Participates at AMBA's Global Conference for Deans and Directors in Prague

The Association of MBAs' (AMBA) 2015 global conference for deans and MBA directors was held in Prague on 13-15 May. It attracted more than 190 delegates from 143 business schools in 40 countries. Some of the central topics this year were online education and key global and regional trends in MBA demand.

Mrs. Antonina Kalkavoura, director of ALBA's Executive MBA, represented our school and shared lessons from Greece: Even in times of crisis there is always time and room for innovation. In fact innovation is the only solution.

The main purpose of the speech was to describe the innovative approaches that ALBA applied during the difficult times of crisis, in order to maintain and increase the number of its students and also successfully establish the only c-level MBA in the country.



ALBA Hosts AMBA's Business School Innovation Forum 2015

ALBA hosted AMBA's Business School Innovation Forum on 25-26 June, 2015. Managers, alumni, and development staff from many business schools were given an opportunity to discuss alumni engagement, innovative ways to showcase graduates, social media use for promotion and engagement, the evolution of MBA programs, methods of building an effective multi-channel strategy, and more.

Some of the key findings had to do with the evolution of the MBA curriculum, program delivery methods, and the employability and skills gap.

Apart from hosting the event, as one of the only two accredited business schools in the country, ALBA actively participated in the presentations and speeches.

On the first day of the event, Dean N. Travlos gave a welcome address. Later, Professor Olga Epitropaki talked about the evolution of MBA programs and the need to innovate. Using the ALBA MBA example and the Management Acts course, she engaged in an interesting dialog about what most business schools do or wish to do from now on in order to innovate and cover the changing needs of students and the market.

On the next day, Mrs. Maria Moragianis, career and alumni office director at ALBA, explained how we keep our alumni engaged with our school at a low cost. Alumni engagement is extremely beneficial to business schools, yet most schools have limited resources for their alumni relations departments.

During his closing remarks, AMBA Chairman Len Jones mentioned that ALBA's moto could not be more relevant and timely, since business as unusual is now something normal and all business schools should face this new reality.

Business School of KAZGUU University

Zhanar Kassenova

Manager of External Affairs at the KAZGUU Business School

The business school at KAZGUU University was established in 2009. Although it is young, KAZGUU Business School is a very competitive and progressive institution, enjoying a high reputation on Kazakhstan's market of business education.

The mission of KAZGUU Business School is to provide affordable, high-quality education for leaders and top managers who can effectively and successfully manage transformations in organizations that focus on Kazakhstan or other markets. The curriculum is based on the format of the programs of leading US and European business schools and combines theoretical concepts, case studies and practical skills.

The business school provides high-quality business education through various programs, such as Executive MBA, MBA, and DBA. It is one of the first institutions to receive the state licenses of the Ministry of Education and Science of the Republic of Kazakhstan that allow the delivery of MBA and DBA programs.

Since 2011, the Business School of KAZGUU University has been a member of CEEMAN's International Association of MBA programs.

To deliver practical and up-to-date skills and knowledge, the Business School of KAZGUU University involves foreign and local business experts and trainers, who share their hands-on experience with the students.

In April 2014, KAZGUU Business School signed a memorandum of cooperation with UBIS University (Switzerland). Since then, it has had a very fruitful and productive collaborative partnership, resulting in an MBA dual degree program, a DBA dual degree program, internships, and more. The first tangible outcome of this cooperation was the first graduation of MBA students in July 2015.

KAZGUU Business School demonstrates a strong social attitude by supporting educational leadership and management programs. For that reason, a round table on "Effective Leadership in Education" has been organized for school and college principals, where the main problems and issues were discussed with field experts, local authorities and mass media representatives. Moreover, a mini MBA Educational Leadership and Management program has been launched. It provides scholarships for creative and talented school principals. The business school has also set up a "School Leaders" club. In the near future, we are planning to organize an international conference on "Educational Leadership" with the participation of foreign experts, authors, and researchers.

KAZGUU Business School has some new development tools, such as the "Business Clinic" and "Business Incubator". The "Business Clinic" project is a center of research and innovation in business, whereas the "Business Incubator" supports burgeoning entrepreneurs and start-uppers by providing consulting, advising, and decision making assistance. We will keep you informed about developments at our business school.



EU Business School Celebrates Commencement

This year, EU Business School (EU) held commencement ceremonies across its campuses, commending and celebrating this year's graduates. Students proudly received their diplomas and degrees as members of the EU community, friends, and family looked on proudly.

At each ceremony, Dr. Craen, president of EU Business School, warmly congratulated all of the students in attendance, before inspiring them with stories of his success, and extending his gratitude to the attending friends and family of the students for their invaluable support outside of the classroom.

In Barcelona, the Hotel Pullman Barcelona Skipper, a grand venue located just a few minutes from Barcelona's beautiful and iconic port, set the scene remarkably well for what would be a vibrant, joyous, and memorable graduation event on Saturday, 20 June. Guest of honor Alexandre Zeller gave an energetic commencement address to start the proceedings. Zeller, chairman of the board of directors of SIX, Switzerland's main stock exchange, captivated students with his account of his own professional journey and ascendancy within the banking world, before jovial students crossed the stage and made the transition from students to alumni.

A few days later, on 24 June, students stepped into the luxurious interiors of the President Wilson Hotel, against the backdrop of Lake Geneva, to

take their turn in celebrating their achievements. Alain Delamuraz, vice-president and head of marketing at the prestigious watch brand Blancpain, delivered the 2015 special address. He showed an intriguing video about Blancpain's Ocean Commitment and drove home to students the importance of being a responsible and globally-conscious citizen. Students collected their degrees one by one, to the delight of family members and friends. Then the celebrations began in earnest with a cocktail reception, which spilled out onto the sun-soaked terrace.

In the Bavarian capital, EU Munich graduates gathered in the traditional, lavish Hotel Bayerischer Hof; a memorable location for the event that took place on 27 June. Brian Cookson, president of the International Cycling Union, gave an enthralling commencement address, during which he emphasized the importance of being genuine, demonstrating integrity, and remaining transparent. The presentation of special awards was followed by a celebration of students' achievements and speeches by members of the EU community.

The ceremonies celebrated the accomplishments of the hard-working students and marked the closing of one era and the opening of another; a new era that promises to hold great opportunities, great challenges, and great successes for the new EU alumni.



New Chair of Business Psychology and Leadership at HHL Provides Support to New Leipzig School for Sustainable and Entrepreneurial Leadership

As of 1 October, 2015, Prof. Timo Meynhardt (aged 43) will be the chair-holder of the newly established Dr. Arend Oetker Chair of Business Psychology and Leadership as well as the director of the Center with the same name at HHL. The school's expansion into the areas of business psychology and leadership enhances HHL's profile in the field of general management. At the same time, according to HHL Dean Prof. Andreas Pinkwart, it enables the new Leipzig School to pursue sustainable entrepreneurial leadership.

Timo Meynhardt is a certified psychologist who studied in Jena, Oxford, and Beijing, and later received his doctoral degree in economics at the St. Gallen University, where he also achieved his habilitation. He received the Venia Legendi award for business studies with a focus on organization management and personnel management. Through Prof. Meynhardt's appointment, HHL gains an excellent and renowned expert and an introduction of a new field of study. Prof. Meynhardt also has outstanding practical experience. Between 1999 and 2007, he worked as a psychologist for the international business consultancy McKinsey & Co. in change management, human resources, and leadership development. He was also in charge of the training of young consultants across Europe.

The focus of Prof. Meynhardt's research is on competency and identity, consciousness, and attitude. Thus, the new HHL professor will influ-

ence the subject of human resource management at Germany's most traditional business school. His current field of study is the analysis of public value of companies, public institutions, and NGOs. Prof. Dr. Meynhardt is an internationally recognized leader of thought in this field, and is sought after as an expert by many associates in the economic field, politics and administration.

In his research on psychological and business-related topics, the new HHL professor and Prof. Peter Gomez developed a so-called "public value scorecard" at the University of St. Gallen, even before the start of the financial crisis in 2007. The starting point was a study conducted with Swiss and German top managers and the question of what a company contributes to the common welfare. The public value scorecard is a management instrument which shows that social value contribution can be influenced by executives.

Prof. Meynhardt will publish two big studies in Switzerland and Germany with his *Gemeinwohlatlas (Common Welfare Atlas)*. A total of 130 large institutions will be ranked, including Siemens, the federal government, Bayern Munich, and the Confederation of German Trade Unions. The "best-of" list of public value contributions by institutions in Germany is based on evaluations by 6,000 people from the general population. "I hope this will lead to discussions that will fuel the topics of leadership and public value," says Prof. Meynhardt.

International Recognition for Private Equity Research

The working paper titled *Exit Through Exitus in Private Equity Buyouts* by research assistant Benjamin Hammer, external doctoral candidate Robert Loos, and Prof. Bernhard Schwetzler is currently receiving international recognition. The paper not only became the basis for the cover story in the British Real Deals Magazine (21 May, 2015) but also won the Larry Lang Corporate Finance Best Paper Award, worth 2,000 US dollars, at the annual meeting of the European Financial Management Association (EFMA). "As the private equity (PE) market has become more difficult to get an overview of in recent years, it is important for investors to know about the consequences of a changing PE business model", says Prof. Schwetzler. The paper clearly shows that the increasing heterogeneity of the PE business model goes along with increasing heterogeneity in default probabilities. The authors will present their work at other renowned conferences later this year, such as at the annual meetings of the Financial Management Association (FMA) and the Southern Finance Association (SFA). The paper is available at <http://bit.ly/1CL9aXT>

Prof. Dr. Timo Meynhardt





HHL Forum

Corporate Governance in Emerging Markets – How to Win the Competition for Investors?
24-25 September, 2015

We invite you to discuss this highly relevant topic alongside senior practitioners from corporate governance, including Mats Isaksson (head of Corporate Affairs, OECD), Darrin Hartzler (global manager of Global CG Group, IFC), George Dallas (policy director of ICGN, London), Amra Balic (European head of governance, Blackrock), and Asoka Woehrmann (chief investment officer of Deutsche Asset & Wealth Management).

2015Conference-CGEM.com

Rethinking Leadership – Leadership and Innovation in Times of Digital Transformation
19 November, 2015

The second digitalization wave permeates almost all fields of corporate leadership and challenges innovation management in a fundamental manner. Increased complexity and higher speed in making and implementing decisions are counter-balanced by new opportunities for faster analysis, communication, and innovation. Shaping this dynamic change by using new leadership tools and a more open innovation management will take center stage at this year's HHL forum.

Following the motto "Rethinking Leadership – Leadership and Innovation in Times of Digital Transformation", the HHL forum will encourage a dialog between science and practice as well as an exchange of experiences among outstanding experts and decision makers from the economy, science and politics, such as

US Ambassador John B. Emerson, Deutsche Bahn CEO Dr. Ruediger Grube, innovation expert Prof. Dietmar Harhoff, State Minister for Science and the Arts of the Free State of Saxony Dr. Eva-Maria Stange, and Postbank CEO Frank Strauss.

hhl.de/hhl-forum

School for Mayors Launched in Ukraine

The creation of the first school for mayors in Ukraine was initiated by Ruslan Rohov (Civic Platform "New Country" project group coordinator) together with Kyiv Mohyla Business School, with the support of the Institute of Political Education, NGO "Public Council Smart City" and the National Democratic Institute (USA).

It is a three-month intensive mid-term program for current and future city mayors and their teams. Nearly 50 future members of the city government joined the first program, representing 13 teams from 12 cities. They were selected on a competitive basis within the 29 teams that have applied for the program.

The program takes place at kmbs. School faculty members share their valuable ideas and experience with this new audience on such key topics as: Strategic Idea (O. Savruk), Ecosystems in Business (G. Savruk), Team Creation and Teamwork (Y. Loyanych), Negotiations (G. Yeromenko), Levers of Changes (V. Geraschenko), and Driving Changes (V. Pavelko).

There are also a lot of invited experts in the program, who enrich it with actual experiences of country changes and challenges. Among them is Gennady Zubko, deputy prime minister, a graduate of kmbs. *"Right now, local authorities and mayors in Ukraine become subjects, not objects, of power control, and begin to influence*



the process, make decisions, and take responsibility”, he says.

The topic of the first program module (12-14 June, 2015) was "The City as a System, and the Role of the Mayor". *"The most important question for the person who makes strategic decisions is 'For what?'. It is not about the purpose, but about the sense. An objective can be measured, but a sense cannot. A system is being created only where there are common senses"*, says kmbs Dean Oleksandr Savruk.

During the next modules, participants at the school of mayors will study and discuss strategic city management, the concept of a smart city, new generation strategies, team cooperation, and good governance. They will deal with strategic and systemic thinking, budgeting, regulatory framework, and election campaigns at the local level.

"The success of a modern city directly correlates with its ability to attract and retain creative people", says Victor Kotusenko, kmbs faculty member. At the end of July, the future mayors met Ragnar Siil, a European Commission expert and former adviser to the minister of culture of Estonia on the creative economy. "The creative industry initiates new added value for usual products, thus opening the potential for Ukraine. But cultural developments have their origins in local communities", says the expert. For these reasons, he recently started to work on the idea of a "Creative Ukraine" alliance.

In August, the teams will develop strategies for their cities and hold the first discussion on them within their communities. In the last module, they defend the developed strategies. The best teams will go for an internship at one of the municipalities of the Visegrad Group countries.

Kozminski University: EURAM 2015

In June 2015, the Kozminski University hosted the 15th Annual Conference of the European Academy of Management (EURAM). Accomplished and aspiring scholars, top consultants, and leaders from business and politics shared their insights, papers, works in progress, and publications, as well as their experience with the timely subject "Uncertainty Is a Great Opportunity". The conference gathered more than 1,200 participants from 47 countries. They gave around 900 presentations and lectures, participated in panel discussions, and made comments on the current state of management science in Europe and worldwide.

Subjects during plenary sessions, panels, and in special interest groups at EURAM 2015 included family business and its innovation potential, the international aspects of strategic management and entrepreneurship, new research methods, digital ethnography, creative reviewing as a fundamental task for the scientific community, and assessment of innovative management teaching tools. Plenary sessions and panels featured eminent scholars, such as Professor Andrzej K. Kozminski, president of Kozminski University, Professor Eric Cornuel of the European Foundation for Management Development, and Professor Danica Purg of IEDC-Bled School of Management. They discussed "Management in the Time of 'Generalized Uncertainty': the Question of Relevance".

Luca Gnan, president of EURAM,
Witold Bielecki, rector of Kozminski University, and Lech Walesa





Prof. Andrzej K. Kozminski

The first plenary session was addressed by Lech Walesa, Solidarity legend, Nobel peace prize laureate and former president of Poland. He talked about the very much needed "Moral Values in a Market Economy of the 21st Century".

Several testimonials from EURAM 2015 participants can be watched at <https://www.youtube.com/watch?v=P2xglHdmueE&list=PLqeLBuMtUtcQ5YzsS4JyGSVFTmVbBJ1m1>.

Honorary Doctorate for Professor Andrzej K. Kozminski

The Senate of Szczecin University (in northern Poland) has awarded its honorary doctorate degree to Professor Andrzej K. Kozminski, president and founder of Kozminski University (named after the late Professor Leon Kozminski, his father). Numerous works, books, and papers authored by Professor Andrzej Kozminski contributed significantly to Poland's and the world's body of knowledge in the field of management science, economics, and sociology. Prior to establishing Kozminski University in 1993, Professor Andrzej Kozminski worked, conducted research, and lectured at the University of Warsaw, the University of California at Los Angeles, the University of Orleans (France), and other renowned international universities.

Top Business Schools' Alliance: Kozminski University and ESCP Europe Establish a Strategic Alliance

Faculty from Kozminski University and ESCP Europe will spend time on their respective campuses in order to work jointly on research projects and exchange know-how and expertise. This partnership will also lead to cooperation in graduate programs and executive education. It will also open up a large European pool of relationships with the corporate world. Both schools will provide offices for the new partners at their respective locations.

www.kozminski.edu.pl

Research on Hidden Champions to Be Continued in Luxembourg

Pavel Lebedev, CEEMAN member and researcher at IEDC Bled School of Management, has launched an initiative to study hidden champions in Luxembourg. His idea has received support from the Luxembourg-Slovenian Business Club. This organization aims to connect businesses from Luxembourg and Slovenia, as well as other markets and countries, and promote economic cooperation through supportive and extensive network for business-to-business partnerships and exchange of business related knowledge, best practices, and experience within the community.

Hidden champions are companies holding an international market leadership position in product categories and business models, but are little-known to the wide public. Such companies, and the concept itself, were identified in a 1996 study of the German economy by German professor and management thinker Hermann Simon. Later, he extended his study to Austria and Switzerland, showing that this type of company is an important pillar of the advanced economies of the German-speaking countries.

Inspired by Hermann Simon's research on hidden champions, in 2012 – 2013 a team of researchers from 18 Central and East European countries and Turkey was coordinated by CEEMAN and successfully completed a study of the region. It was celebrated by a book whose title was *Hidden Champions in CEE and Turkey: Carving Out a Global Niche*, published by Springer. Pavel Lebedev contributed a meta-level cross-study chapter on the finances of hidden champions.

As far as Luxembourg is concerned, Simon identified more than 10 companies (e.g. Dematic Holding SARL, Flint Group, Mood Media Group S.A., Regus Group Companies, and Rotarex S.A., to name a few). He stated in his interview for the AmCham Report in Luxembourg (2008) that there were many more such companies. One of his recent interviews, published in *Luxembourger Wort* (2015), was fully devoted to the Luxembourgish context. Being at a cross-

roads, characterized by many cultures and several main languages, with a high concentration of competences and an excellent financial services eco-system, Luxembourg represents a unique opportunity for further study.

Insights into the Luxembourgish hidden champions not only can contribute to the growing body of knowledge explaining the phenomenon of these outstanding companies, but will also have important practical implications. Knowledge about such companies from dynamic societies can connect businesses from various markets and create more cases of successful partnerships.

Wish Big: LvBS Holds Graduation Ceremony

On 27 June, Lviv Business School (LvBS) of the Ukrainian Catholic University (UCU) held a graduation ceremony for its graduates of its Key Executive MBA, MS in Technology Management, and MS in Innovations and Entrepreneurship. This year's LvBS graduates include corporate executives and top managers, young entrepreneurs who are planning to launch or have already launched their startups, IT executives (in particular owners of small IT companies), and line managers in big and small firms. It is noteworthy that LvBS produced its first graduates of MS in Technology Management – the first program in Eastern Europe to combine technological and business education.

The graduates were greeted by the Rev. Bohdan Prakh, rector of the Ukrainian Catholic University, who stressed that the process of learning was not over after receiving a degree. Now the graduates are part of the University's large community. The introductory speech was given by Andy Hunder, president of the American Chamber of Commerce. *"Listen to your heart and trust your intuition in whatever you do", he said to the graduates. "They should be your guiding principle. Then you will love what you do and will be able to inspire others. Ukraine's brand awareness is gradually growing, but there's still quite a bit of work to be done to fill it with content. Your businesses and the companies you work for can develop the right brand of Ukraine for the rest of the world. The Facebook of the future can be created in Ukraine as it boasts huge potential in its*

The Graduation Ceremony, at LvBS





Sophia Opatska, Dean of LvBS and Rev. Bohdan Prakh, Rector of the UCU, at LvBS

human capital. All the necessary conditions are in place to make a breakthrough on international markets. It's all in your hands".

Oleksiy Skrypnyk, co-founder of ELEKS and member of parliament, thinks that Ukrainians should get rid of their inferiority complex. "We are smart and talented. We have a good education and can achieve whatever we want. Go ahead, work hard, and develop your country. Things will work out all right for our society because it boasts fantastic people like you", said Mr. Skrypnyk addressing the graduates.

The graduates of MS in Technology Management also announced the creation of a scholarship fund for students of the new UCU program in computer science, which will allow talented youngsters to get a high-quality IT education at the Ukrainian Catholic University. "It's a great manifestation of trust in our program as for the first time ever support comes not from the University, international funds, or companies, but directly from the IT industry", says Yaroslav Prytula, director of the UCU program in computer science. "In my opinion, support for education should top the list of Ukraine's priorities, and it's very important that this awareness is increasing. I guess IT executives were taught to think globally, broadly, and long-term at the business school. This initiative will change the future of several children who will eventually change the fate of many".

MCI Goes Online: International Online MBA Starting in Fall 2015

The new online MBA is yet another addition to MCI's product portfolio and is based on MCI's extensive knowhow in the design and implementation of modern blended-learning formats.

Flexible learning

With the help of the latest interactive media, the blended learning concept combines:

- attendance modules (on campus),
- online modules (synchronous; i.e. directly linked in real time with teachers and other students), individual online work and learning phases (asynchronous)

International Target Groups and Competencies

The online MBA is targeted above all at professional decision-makers in the fields of technology, natural sciences, law, medicine, social, and health sciences and the humanities who are planning their next career move. In addition to international management competencies, innovation, business startup, and leadership skills, the program also has a focus on communicative and intercultural aspects.

Cooperation with a Leading Canadian University

The international orientation of the two-year MBA is reflected in the curriculum, in the partnership established with the noted Royal Roads University,



which also provides a possibility for an international double degree, in the presence of students from all over the world, and the international makeup of faculty, with lecturers with a proven track record from Europe, the USA, Canada, and Asia.

Reduced Tuition Fees for the First-Year Group

A 20-percent reduction on tuition fees will be awarded to all students signing up in 2015/16.

MCI In Top Ranking Again

The recently published ranking by *Industriemagazin* confirms the reputation that the MCI Management Center Innsbruck has earned as a first-class career developer and a top provider of graduate programs. With its General Management Executive Master of Business Administration program (short: General Management Executive MBA), the Entrepreneurial School again ranks among the top-three.

The fact that the Entrepreneurial School has been able to achieve a top rank again affirms MCI's outstanding position in Austria. MCI's top performance is also consistently confirmed by various accreditations, surveys, and rankings and awards by the European Commission, the CHE University Ranking, the FIBAA Premium Seal, the Universum Survey, the Campus of Excellence, and more.

The Austrian *Industriemagazin* regularly conducts surveys regarding the popularity and quality of MBA programs. In the April 2015 survey, 152 human resource managers and chief executive officers of leading Austrian companies were interviewed on the popularity, image, and usefulness of executive MBA programs.

MIM-Kyiv: Expanding the International Dimension

In 2015 "internationality" is a priority for MIM-Kyiv. It has expanded its network to different parts of the world and has continued to develop its long-standing partnerships. The University of Stellenbosch Business School (USB) in South Africa, a leader in the region, hosted an international study tour for the SE MBA class. The visit enabled the class to obtain unique information about the specifics of running multiethnic businesses, economic trends, and cultural diversity. Leading USB professors discussed the political situation in the country, innovations, information and communication technologies, market segmentation, and entrepreneurship.

During the company visits, MIM's students got acquainted with different industries. A visit to Blacksberg Wine Estate featured a discussion of the operational model of the company, its sustainable growth, and corporate social responsibility. At the Capitec, locally controlled and licensed by the Reserve Bank of South Africa, MIM's commercial bank class discussed Capitec's banking strategy in an environment where people do not have bank accounts but widely use mobile money. For the students from Donbasenergo, a visit to the Malta power station was organized where they discussed management, safety, culture, and related markets trends. Fruits producer and exporter Two-A-Day&Tru-Cape and Massmart, a retailer, presented various South African industries to MIM's students.

MIM-Kyiv MBA students at the Tepper School of Business





MIM-Kyiv SE MBA class at the University of Stellenbosch Business School

The international module for the MBA students was traditionally held at the Tepper School of Business at Carnegie Mellon University in Pittsburg, USA. A global leader of business education, it has hosted MIM's MBA international modules for more than 15 years. This year's program focused on strategy. The key courses were Strategic Leadership and Strategic Thinking, followed by Decision Making and Leadership Communications, Culture, and Change Management. The curriculum was complemented by lectures on the biotech and IT businesses. The module also featured Global Management Game stages.

This year, company visits are the second constituent of the international module including cleaning, entertainment, development and real estate management, high tech, and medical equipment firms. Some of the companies were family businesses servicing mostly people from Western Pennsylvania, e.g. Model Cleaners and Kennywood Park. At Ross Park Mall, executives shared their experience in attracting and retaining big names and end consumers. Quotient Bidiagnostics, EXPA founders, and top managers discussed how high tech business can be done. Bayer, a world-renowned medical equipment producer, hosted a visit at its manufacturing site.

Both internships were supported by special events, and dinners at the hosting business schools, and tours to heritage places, helping MIM's students better understand local lifestyles and ways of doing business.

Introduction of New Educational Technologies: Where to Start?!

Erik Sootla, director of projects, New Economic University, Almaty, Kazakhstan

Massive Open Online Courses (MOOCs) are one of the hottest topics the in modern educational community. Unfamiliar with this technology, the general public often hopes that it will make student learning achievements sky-rocket.

Since February 2015, the New Economic University (NEU) has been introducing the best available MOOCs into its curricula. This might sound trivial to some, but our conclusion from the first six months of this project has been that mere introduction of new technology is insufficient. The most significant factor is human mentality. We share this conclusion with researchers from the best US and UK researchers.

So, what is the problem?

First, there are the students. It turns out that no student can watch a video longer than seven minutes without eventually falling asleep, whatever the topic.

Second, there is the faculty. It all amounts to the two classic questions of who has the right to tell a professor how to run a course and why the course should change after 40 years.

So, what is the solution?

Some might say that the solution is "Give them money!". I would not be rushing into this con-

Erik Sootla



clusion, although a certain nominal monetary motivation is a must.

First, there should be a clear goal-oriented methodology. We try to convince the faculty that, ultimately, the most important thing in class is not how much students have learned, but how much they will remember in a month and a year. The task of the faculty is to inspire students not to forget.

Second, one has to find a reason for each faculty member to change his usual teaching style. We spend hours talking to each faculty member trying to find the problems that can be solved with the new technology. We show instructional videos on the use of technology. That fascinates the professors as it all turns out to be so easy.

Third, one needs to disseminate the success stories. We film faculty members who dare to use new technology in their classes and disseminate these movies. Other professors share their discovery that in fact anybody who is willing, regardless of his age or level of technical and linguistic skills, can do it.

Fourth, one has to offer support. At the beginning, there is always a number of seemingly insurmountable questions, inspired by an unwillingness to leave the comfort zone. We try to be as forthcoming as possible to any requests from our faculty so as to change their classrooms into a test site of new technology. We are there to find answers to questions such as "How do I teach math so that my students become really involved?"

All in all, the technology issue transforms into an issue of changing human mentality. The solution is convincing people and leading them.

NEU is starting a study on the efficiency of introducing MOOCs in its curricula. This is similar to recent research by the universities of Harvard and Edinburgh, as well as the University of London. We will be able to inform you of the results shortly.

2015 – An Exciting Year for Riga Business School

RTU Riga Business School (RBS) has nearly 25 years of experience delivering high-quality North-American style management education. Located in the middle of the business hub between East and West, the school has always excelled in providing an exhilarating study environment for business students. The year 2015 is an exciting year for the school with three distinctive milestones setting pace for years to come.

Announcement of a Tuition Waiver Initiative for the EMBA Program

As has been discovered by the Association of MBA (AMBA) in their recent study in 2013, there is a growing trend for public-sector managers to hold an MBA qualification. The number has doubled in the past three years. This clearly demonstrates the necessity for strong leaders and skilled managers in the public, voluntary, and governmental sectors.

To support these institutions, RBS announces a special offer for NGOs, governmental, and diplomatic leadership. Members of these organizations can apply for a tuition fee waiver of up to 70 percent for studies in the RBS Executive MBA program that begins in January 2016.





First Student to Receive RBS BBA Dual Degree

In 2011, RBS launched the first dual-degree undergraduate program in business administration (BBA) in Latvia. The program was created in cooperation with BI Norwegian Business School and University at Buffalo School of Management.

In June 2015, the first graduating class of 32 students received their BBA degrees. Among those graduating is the first student to go for a study year in Norway and receive a dual-degree from RBS and BI Norwegian Business School. Another first on the list is the first student going to the USA for a dual degree option and starting her fourth year of studies in University at Buffalo School of Management in the fall of 2015.

RBS Presents New Building Concept

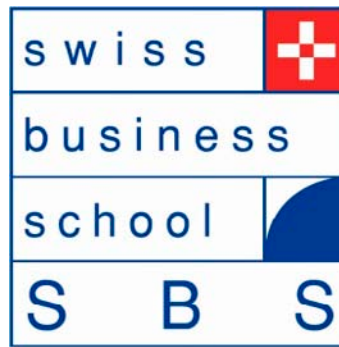
In 2014, the RBS management made a strategic decision to expand its existing premises so as to meet the need for a modern study environment, latest program developments, and increasing enrollment. In January 2015, an international competition for students of architecture and recent graduates was organized to transform the UNESCO heritage building into one that is suitable as a modern urban school, while conserving its historical value.



RBS received 17 project entries from 12 countries. The best project authors were invited for a weeklong charrette in Riga to develop the final concept of the building. During the charrette, young architects from Russia, Serbia, and Poland, guided by Miķelis Putrams from "MADE arhitekti", worked together, met with RBS stakeholders, and had long work sessions. All of this led to a presentation of the final idea of our building that is strongly aligned with the mission, history, and special atmosphere of the school.

We are planning to start the construction in the next two years and complete it in stages to ensure that studies are not disrupted. The overall project timeline has been set to five years. More about the project: build.rbs.lv.

News from SBS Swiss Business School



The Four Global Forces Breaking All the Trends

Our academic dean, Dr. Bert Wolfs, delivered an interesting and thought-provoking speech about the book *Four Global Forces That Will Shape Our Future*. His speech was held at the spring alumni meeting on SBS Swiss Business School's campus. Dr. Wolfs's main purpose was to reflect on the business future and career of our alumni. His speech triggered a good discussion with them.

The book's editors say: *"The world not only feels different. The data tell us it is different. Based on years of research by the directors of the McKinsey Global Institute, No Ordinary Disruption: The Four Forces Breaking All the Trends is a timely and important analysis of how we need to reset our intuition as a result of four forces colliding and transforming the global economy: the rise of emerging markets, the accelerating impact of technology on the natural forces of market competition, an aging world population, and accelerating flows of trade, capital, people, and data..."*

Endorsement

Lawrence H. Summers – Former US Treasury Secretary has stated: "No one can know the future. But No Ordinary Disruption takes a very good shot. By reading this book you can prepare for what the future will bring. Everyone with responsibility for a part of the future should carefully consider its analysis".

Summer Program 2015 Review

The SBS Swiss Business School's 2015 Summer Program in International Finance and Banking ran on 6-17 July 2015. It was again a wonderful experience for both the participants and their instructors. Students came from Brazil, South Africa, the USA, Bulgaria, India, France, Italy, and of course Switzerland.

In the end, the students commented on their enjoyment of the intensive, two-week program,

the knowledgeable instructors, their classmates, and their newly-expanded view of international finance and banking.

We look forward to hearing great things from the participants as they continue on their academic journeys, or branch out into the exciting industry of banking or financial services, and are happy to have had a part in the education of these bright, young minds.

Launch of New Program: MSc in International Business

The SBS MSc in International Business (MIB) is a direct entry program, requiring no previous full-time professional experience. The program provides an in-depth examination of issues ranging from the global economy to cross-cultural leadership.

Year 1: Courses

Year 2: Professional Experience

Our students come from Europe, Asia, Africa, and the Americas. We offer our participants an experience that prepares them to operate with ease, across borders and cultures – in an environment that prizes diversity and the ability to bring a worldwide perspective to the study of business. In addition to student exchanges, we increasingly collaborate with our partners through faculty exchanges.

We look forward to the new intake this September and wish everyone a successful start!

FORTHCOMING CEEMAN EVENTS

■ **Executive Education Forum**

5-6 November 2015
Izmir, Turkey

■ **Program Management Seminar**

13-15 April 2016
Bled, Slovenia

■ **International Management Teachers Academy**

12-23 June 2016
Bled, Slovenia

■ **24th CEEMAN Annual Conference**

28-30 September 2016
Tallinn, Estonia



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