

Report 2016:

University of Economics, Prague

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The University of Economics, Prague (UEP) is the biggest public university of economics in the Czech Republic. The university was celebrating its 60th anniversary in 2013. VŠE has **six faculties** offering applicants a broad spectrum of study fields and branches in bachelor's, master's and doctoral degree study programs. Five faculties are located in the center of Prague:



- Faculty of Finance and Accounting,
- Faculty of International Relations,
- Faculty of Business Administration,
- Faculty of Informatics and Statistics
- Faculty of Economics,
- Faculty of Management.

Studies at VŠE meet the requirements of the European Credit Transfer and Accumulation System (ECTS).

Currently, there are almost 17,000 students at UEP. The number of applicants considerably exceeds the university's capacity every year, thus entrance is competitive. VŠE offers bachelor's degree study branches in Czech, English, and Russian; master's degree study branches are offered in Czech and English.

Since 2007, there has been a Center for Disabled Students at VŠE.

International Accreditations

The university is highly appraised both in the Czech Republic and abroad. From 2009 to 2013, and from 2013 to 2016, VŠE has been certified with the “**ECTS label**” and “**DS Label**” by the European Commission thanks to correct implementation of the credit system. Both certificates confirm the credibility of VŠE in terms of partnerships with universities abroad.

Two master’s degree programs - „International Business – Central European Business Realities“ and „International Business“ (taught in Czech at the Faculty of International Relations) have been certified with **EPAS** accreditation by the European Foundation for Management Development (**EFMD**).

International MBA program is accredited by the association **FIBAA** (Foundation for International Business Administration Accreditation) and by **CAMBAS** (The Czech Association of MBA Schools), which is member of **EQUAL** - European Quality Link by **EFMD** (European Foundation for Management Development).

The Faculty of Finance and Accounting has received the accreditation from the professional body, the Association of Chartered Certified Accountants (**ACCA**).

In 2016-2017 is the Faculty of Business Administration finishing the accreditation at **EQUIS** (**EFMD** Quality Improvement System).

International Rankings

VŠE is ranked by the Financial Times annually and has already been appraised for several years by the EDUNIVERSAL Ranking project as one of the **best “business schools” in Central and Eastern Europe**. Since 2013 VŠE has been also ranked in **QS World University Rankings** - one of the most prestigious international rankings of higher education institutions. Currently, the 800 best universities in the world are listed in the ranking (while according to some estimates, the total number of higher education institutions in the world amounts to 20 thousand) and VŠE is one of them.

Prague is the city of four universities, the oldest from 14 century.



Ethics - Responsibility and Sustainability (SRE)

The School remains committed to promoting ethical and responsible behavior in both faculty and students. The whole academic community understands the role of responsible citizens aims to contribute to ethics, responsibility and sustainability through core activities (student education, research and development, social activities in the community).

The key changes in the School's activities regarding ethics, responsibility and sustainability (ERS) during past 5 years are:

- Code of Conduct of the UEP
- Ethical Committee of the UEP
- Partnership in PRME since 2015 and PRME CEE chapter since 2016 (member of the board)
- Preparing of bachelor and master courses regarding ERS taught in Czech and English
- Introduction of Business Ethics into international MBA programme
- International MBA programme with the module Corporate Governance which includes the part Business Ethics.
- New topics regarding ERS in master thesis and dissertations
- Positive response between teachers and students for ERS orientation at the School
- The decision to finish the EQUIS accreditation with the ERS impact.

The strategy of ethics, responsibility and sustainability

The strategy of the school is based and operates on the general value principles of the Czech and European society. The integral part of the whole strategy is the accent on general human and social values, managerial responsibility, business ethics and economic sustainability in the Czech entrepreneurial environment.

The School has been working in accordance with the Code of Ethics since 2013. The elected Ethical Committee of the University discusses the ethical dilemmas and interests of academic community members.

Faculty are committed to improving the quality of local school community life and as well as society's as a whole. The ethical aspects are projected into several areas:

- Strategic plans
- Study programmes
- Educational process
- Research and development activities
- Internationalization of all activities
- Executive education
- Resource policy and intern administration processes.

In accordance with its mission, with its strategic objectives and the establishment of organisational culture; the School's management accepts the documents which specify the above-mentioned principles into terms of the school. The text the Code of Ethics is reflected in all strategic documents of the FBA and it is an obligation that must be fulfilled by all faculty and students and is beyond the scope of the current legislation, values, principles and desirable behaviours in the implementation of all (internal and external) activities of faculty.

The key principles of the University are:

Equal opportunities and the right to privacy – the School provides equal educational and employment opportunities to all its students, teachers and other employees in accordance with their classification, regardless of their nationality, race, sexual orientation or religion or cultural differences, giving them the space to ensure that they can equally fulfil their duties at the university (for students , to study, in the case of employees ,to work), the FBA is protecting privacy and personal data of its members and does not provide confidential information without their permission.

Openness – the School considers the educational, scientific and other work by the faculty and students as an integral contribution to the development of human knowledge and culture, defending the freedom of thought, research, exchanging ideas and information, does not prevent dialogues and discussions between teachers, students, the business community, government, media other stakeholders on critical issues related to their output, but also on global sustainable development (if it can offer qualified opinion); their activity supports the sustainable development of the society and is ready to forge meaningful partnerships with external entities.

Objectivity - all activities of the faculty and students must be in principle with objectivity, fairness and impartiality, for this purpose shall be used in legislative, where there are clear pre-given criteria for decision-making and evaluation, which must be then consistently applied.

Transparency - in all cases (unless restricted by legislation, such as the protection of personal data), relevant information should be presented on the activities of the faculty and its key decisions; for this purpose faculty uses its information sources (the InSIS, the School web, the webs of departments, eventually other information resources).

Shared values – the aim is to strengthen such activities that are adding benefits to the School as well as create values for society.

As institutions of higher education involved in the development of current and future managers, the FBA declares the willingness to progress in the implementation, within the School, of the aforementioned Principles, starting with those that are more relevant to the capacities and mission of the FBA. The School will report on progress to all its stakeholders and exchange effective practices related to these principles with other academic institutions.

The integration of ERS into its educational offerings

The FBA integrates ERS principles into the educational programmes in the following ways:

- Accredited bachelor's course (*Fundamentals of Business Ethics*) in Czech and Russian;
- Accredited master's course (*Managerial Responsibility and Ethics*) in Czech and English

Case study 9-1: The master's course *Managerial Responsibility and Ethics*

Aims of the course: The subject brings an understanding of complex managerial accountability and ethical behaviour in a company or other institution in the long term perspective. The subject introduces the ethical challenge for the entrepreneurial and managerial environment as well as for the high school. The students will first get acquainted with the long-term consequences of unethical behaviour in Czech companies and other European or world of businesses. The tutorial will provide the theoretical foundations and bases for responsible thinking, methodology and models applied to managerial accountability and long-term oriented ethical behaviour.

The ethical decision-making process is set to the proper philosophical framework and understanding its historical development. The course is focused on the economic, financial, and management scopes, which belongs to the social sectors and is related to the social and legal responsibility of the company. An integral part of the managerial ethics in business is the understanding of the important position of manager and entrepreneur or personality profile of managers, who has the task of creating a credible economic environment.

The tutorial will provide students with resources and criteria for responsible ethical behaviour in business using modern ethical tools that are comparable at the international level. The instruction is focused on the ability to distinguish the ethical dilemmas, attitudes and their application in practice with regard to the need to build mutual trust, and long-term consequences of managerial control.

Learning outcomes and competences: Upon successful completion of this course, students will be able to:

- understand the ethical collapse of managerial failures of Czech and foreign companies
- **clarify** the long-term importance of the personal responsibility of manager and entrepreneur from the view of value system and ethical decision-making

- **describe** the status of entrepreneurial and managerial ethics in the context of the economic, *financial* disciplines as social sciences
- **explain** the basic ethical category and a management perspective for the building of mutual *confidence*
- **identify** the ethical dilemmas, the differences between responsible and irresponsible behaviour in business during the decision-making process and management with regard to its long-term sustainability with its social context
- **evaluate** vision, mission and strategy of the company from the perspective of ethical dimensions
- **implement** ethical principles in the code of ethics of the company
- design and justify the own opinion to the basic ethical dilemmas in business and managerial **practice**.

Course contents:

1. The importance of subject (current ethical challenges of society both at **home** and in the world, the current challenge for universities of economics and finance, the importance of managerial responsibility for businesses and other institutions).
2. Managerial responsibility (development of ethical thinking in the history of economics; the meaning of ethical theories and value criteria in the managerial practice; methodological approaches and models of ethical behaviour, managerial responsibility).
3. The role of managerial personality (structure of the personality in terms of decision-making, the golden rule of manager, categorical imperative for the manager).
4. The position of ethics in science (sense of science, the status of business ethics as a scientific discipline, position of ethics in economics and management, relationship of economics and social sciences).
5. Tools and methods of Business Ethics (limits of utilitaristic ethics, consequences of corruption, the importance of corporate culture for ethical management, management of ethical dilemmas, ethical tools (ethical codes and their applicability)).
6. Special ethical positions (ethics in business, ethics and human resources, ethics in the sales and marketing, ethics and accounting, ethics and financial markets (capital markets, banks and insurance companies), ethics and auditing, the ethical code in the company, an ethical and social audit in the company).

- Accredited similar master programme *Business Ethics* in cooperation with the master programme *Master in International Finance* (MIFA) in cooperation with the Faculty of Finance and Accounting.
- Publishing special articles and textbooks regarding managerial responsibility and ethics.
- Integration of ERS in other programmes which is based on the philosophy of economics as a part of social sciences and belongs actually to all of our programmes, e.g.:
 - *Social Corporate Responsibility* (Part of Management and Entrepreneurship courses);
 - Responsibility and Ethics in Management Behaviour, Business Strategy (values, vision, mission) and in Entrepreneurship;
 - Responsibility and Ethics in Human Resources Management (case studies);
 - Responsibility and Ethics in Sales and Marketing (case studies);
 - Responsibility and Ethics in Micro—Macroeconomics, Sustainable Management of Corporate Finance;
 - Responsibility and Ethics in very special fields: Accounting, Auditing, Financial Markets (capital markets, banks and insurance companies, financial consulting).
- Preparing of special workshops or conferences related to ERC
 - Participation of students at the International conference in the cooperation with ZHAW University *Responsibility and Ethics in Management Education*.

- Intensive international master courses lectured at the University of Ljubljana in 2014 and 2015 with the title: *How the cultural background influences the social corporate responsibility* (topic was broadened out with the accent on the sustainability of economic, social, environmental dimension and the time dimension of future generations).
- Personal communication with students: generally during the lectures, seminars, discussions but also personally face to face if necessary to help their personal and professional development or orientation. The discussions are dealing not only with the professional ethical questions but also with the social and political challenges of today life of the Czech Republic, the EU and global cooperation and internationalisation.
- The School organises informal meetings with students where is regularly the possibility to discuss with the FBA management all the running questions and topics (e.g. Breakfasts with the Dean).

Case study: 180 Degrees Consulting Prague



180 Degrees provides socially conscious organizations around the world affordable consulting services. 180 Degrees works with organizations to develop innovative, practical and sustainable solutions to whatever challenges they're facing.

The consultants are carefully selected top university students with the right combination of expertise, creativity, and problem-solving ability. These consultants work on a volunteer basis. They believe that improving the effectiveness of organizations can make a massive and meaningful difference to the people those organizations serve.

As such, 180 Degrees connects the capabilities of university students with the needs of socially conscious organizations. Importantly, the process is mutually beneficial. Nonprofits, social enterprises, and socially minded businesses get custom solutions to problems they're facing and university students get work experience, professional training, first-hand exposure to non-profits and social enterprises, real leadership development, and the opportunity to make a difference.

ERS in the TEL offerings

The School focuses on full-time learning. The TEL potential is exploited for traditional classes or for further communication with students. Electronic documents are copyrighted and also students are encouraged to keep their works remain copyrighted.

Diploma and doctoral theses are controlled by special anti-plagiarism programme Ephorus. The defense is accepted only for those theses that meet clearly defined the percentage of direct quotations and the quotations have to be properly marked and identifiable. The programme reliably reveals the passive copies of foreign resources. Each author / teacher can comment reports generated by Ephorus programme and finally he / she confirms the originality of originality of the thesis by his / her signature.

The ERS integration into its research and development activities

The School integrates ERS in following activities:

- Integration of ERS in the research of bachelor and master thesis, doctoral dissertations;
- Integration of ERC in case studies and special qualitative research about *Management understanding of ERC* with questionnaires of master and MBA students;
- Pedagogical suggestions for ERS in teaching at Czech colleges in the textbook: I. Nový, D. Kučera, M. Schüz: *Sustainable Responsibility and Ethics in Management Education*, Oeconomica, 2015;
- ERC perspective as a part of European project *Open Innovation* with the FBA faculty participation;

- Special textbooks in Czech (2015) and in English (2016) with FBA authors introduction (e.g., Mathias Schüz: *Fundamentals of ethical corporate responsibility*, Oeconomica 2015);
- Publishing special articles regarding managerial responsibility and ethics (e.g. Dušan Kučera: Position of Business ethics, Auditor, 9/2012 or *Different shades of green: Comparative study on nature relatedness and ecologic consciousness among South Korean, Swiss, and Czech students*, written by the team of authors: Petra Y. Barthelmeß, Rainer Fuchs, Dusan Kucera, Mathias Schüz, Markus Prandini. Central European Business Review, University of Economics, Prague, 2/2013).
- Publishing of special Studies regarding Corporate Sustainability in:
 - Central European Business Revue 2/2012, 2/2013, 3/2014, 2/2015) <http://cebr.vse.cz/cebr/issue/archive>;
 - Economy and Management: *Actual Trends in Theory and in Practice of the International Business Ethics*, written by Gabriela Dubcová: <http://www.vse.cz/news/14917>;
 - Acta Oeconomica Pragensia: *Good manners and economic competition*, written by Anton Redaikin: Oeconomica, Prague. <http://www.vse.cz/aop/325>;
 - Acta Oeconomica Pragensia: D.Kučera: *Spirit of Capitalism – Weber thesis as the basis for the spiritual potential of entrepreneurship and management*. Oeconomica, Prague. 5/2015: <http://www.vse.cz/aop/>;
 - Acta Oeconomica Pragensia: *Protection of human rights against the adverse impact of transnational corporations and other business enterprises: Dilemmas of the international community*. Oeconomica, Prague. 2015/5. <http://www.vse.cz/aop/486>
 - Politická ekonomie: Tomáš Sigmund: *The relationship between ethics and economic behaviour*. 2/2015, Oeconomica, Prague: <https://www.vse.cz/polek/cislo.php?cislo=2&rocnik=2015>
 - Scientia et Societas: L. Andreisová; D.Kučera: *Philosophical prerequisites for a proper understanding of some aspects of Czech top management's civil-law liability*.
 - D. Kučera: *The potential of spirituality for the treatment of organizational trauma*. In "*Impact of Organizational Trauma on Workplace Behavior and Performance*" Stanislav Háša; Richard Brunet-Thornton (University of Economics, Czech Republic). IGI Publishing: 2017.



Special lectures and international conferences, round tables about the application of ERS in University practice;

- Preparation of articles about the understanding of ERC in law in cooperation with the Law Department, Faculty of International Relations;
- Preparation of English version of the in 2015 published book with Czech Introduction: M. Schüz: *Bases of company responsibility*, Oeconomica.

- The special chapter for Cambridge University Press regarding: *Spirit of capitalism and its social consequences* (Dr. D. Kučera with the team of Dr. Filip Fidanoski (UNI Luxembourg) and the colleagues Maja Micevska-Scharf (Netherlands), Leo-Paul Dana (France) and Magdalena Ziolo (Poland) 2016-2017.

The contribution to the local and global communities in the ERS

The FBA is publishing its strategy and informs about the School's ERS orientation:

- at the own web page (public available)
- at special round tables for company partners and alumni (e.g. The Day with the UEP), newspaper articles

- by publishing articles and interviews (in journals, newspapers) about current events from the perspective of newly described managerial responsibility and business ethics for managers, politicians, civic organisations and active citizens (e.g. MontyRich 9/2015, CMBAS, Hospodářské noviny, TV-Prima, Czech Radio, Czech TV, Representative of Czech culture).
 - by inviting compliance officers from different companies into class, conferences, workshops (e.g. Siemens, ČEZ, ABB, IKEA, Daimler-Benz, Havel, Holásek & Partners, Pierstone, Hilti, Czech broadcast, CFO, other partners of the School).
 - Conference „Climate and Economy: Turning Problems into Opportunities“ (30. 10. 2015, <http://www.vse.cz/news/14917>)
 - By the cooperation with the NGO (e.g. the contract with the organization “180°degree”).
- Workshops of CEMS students in some social institution (Hospitals, Senior houses).



The School management communicates with the faculty and students about all important ERS accents at regular meetings and the exchange here of up-to-date information, reports and decisions in the area of ERS. On these meetings, there is also the opportunity to discuss related topics: e.g. experiences from ERS lectures, problems with plagiarism, cheating during exams, copying by writing, right project management and negative experiences from the past.

The FBA together with other schools helps the students clubs to use necessary classrooms at the University campus, supports discussions, workshops and also provides materials and financial sources (e.g. OIKOS activities).

The School offers students and faculty to use the study room and library rich equipped also with the books dealing with Business ethics and managerial responsibility.

General challenge is to broaden the strong profit orientation of management in the direction of social, human, environmental complex responsibility and sustainability for future generations.

Examples of community outreach and public service activities

The Day with the UEP held regularly every academic year (presentation of strategy, achievements, projects at this social event organised for alumni and faculty).

Providing ***special courses (offer for public organizations)*** about managerial responsibility and ethics, e.g. Operations Management 2014-2015

Invitations professional public to conferences, workshops and roundtable discussions considering ethical challenges in business, e.g. Implementation of Business Ethics, Corporate governance of public schools in executive education and courses for school headmasters in Moravia (with KUSTOD 2014-2016); Conference of Kaizen College 2015 about ERS for companies; Workshops for Department of Education (Czech government); Conference Climate and Economy: Turning Problems into Opportunities (held in October 2015).

Regular seminars for the professional public, e.g. for the Czech Social Security Administration which is the largest financial organization of the Czech public administration with annual income and expenses of almost CZK 750 billion. Seminars were held in the period 2012 – 2016.

Inviting compliance officers from different companies into class, conferences, workshops (e.g. Siemens, ČEZ, ABB, IKEA, Daimler-Benz, Havel, Holásek & Partners, Pierstone, Hilti, Czech broadcast, CFO, Komerční banka)

Cooperation with the NGO, e.g. contract FBA with the organization “180°degree”), Exceeding of responsibility understanding to organisations or individuals (e.g. Konrad Adenauer Foundation: Business Ethics, Preparation of young generation for the Czech Industry 2014-2016), Foundation Charta 77, “Food collection” – a public project for non-profit organisations involving students, *Day of The League against Cancer*).

The participation at the student conferences, e.g. the Student conference OIKOS with academics and managers for 2015-2016: *Social responsibility of companies. Do we need it at all?* or students seminar organised by OIKOS: *Food Waste* held in March 2016
(see <http://oikos-international.org/prague/events/love-food-not-waste/>).

The School's overall contribution

Faculty are committed to improving the quality of local school community life and as well as society's as a whole.

As an institution of higher education, the School focuses on strengthening the reputation of universities in Prague and the Czech Republic, and finally globally. This position is appreciated by the rankings (Financial Times or Eduniversal) and also by the professional public for several years.

The School is aware of its responsibility in preparing the young generation for responsible labour in enterprises, government and non-profit organizations. The faculty also recognizes its responsibility in economic policy-making and implementation of economic measures with regard to economic stability, social peace, and ecology and future possibilities of succeeding generations.

This understanding is based on several specific starting points:

- The UEP is the largest university of economics in the Czech republic
- Public opinion about the School as institution offering education with quality a fairness
- Many graduates are active in public organizations, politics, banks, big companies serving the country and its economic development
- The School considered as confident and high professional
- Using sober communication without exaggeration
- Internal cooperation in the spirit of partnership not only competition.

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Prague, April 2017