

Report 2015: University of Economics, Prague



Photo of new buildings

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 is located in the town of Jindřichův Hradec.

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

Currently, there are almost 20,000 students at VŠE. 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 „Mezinárodní obchod“ (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 2015-2016 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.

Governance and Strategy

The School remains committed to promoting ethical and responsible behavior in both faculties 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:

- Creating of the Code of Conduct of the UEP
- Creating of the Ethical Committee of the UEP
- Partnership in PREM since 2015 and PRME CEE 2016
- 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 and AACSB accreditation with the ERS impact.

The strategy of the University of Economics, Prague EP 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 internal 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 UEP. The text the Code of Ethics is reflected in all strategic documents of the UEP 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 ethical principles

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 UEP 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 UEP. The School will report on progress to all its stakeholders and exchange effective practices related to these principles with other academic institutions.

The School has formulated its strategy, including long-term development, responsibility and ethical approaches, in their decisions and activities. The School also has a Long-term Strategic Plan that focuses on quality and long-term sustainability and value framework of the pedagogical and scientific development.

The strategic focus of the UEP is available under the heading School Mission and Vision on CSR in a hard-copy and also in an electronic form on the School website. School values are summarized in the following points:

- Excellence in all academic activities
- Freedom and sustained deepening of creative and critical thinking
- Personality development beyond the narrow specialization
- Engaging in professional activities of society-wide importance
- Partnerships with the private and public sectors
- Corporate social responsibility and ethical behavior
- Equality of opportunity

Basic aspects of mission, governance and strategy of the School are reflected in several areas:

- Overall strategy of the School
- Study programme curricula
- Co-operation with students
- Research and development activities of the School
- Internationalization
- Executive education realised at UEP
- Utilization of all resources
- Internal administrative processes
- Daily routine operations

The formal manifestation of long-term ethical and responsibility orientation are:

- Code of Ethics of the UEP and the application of its principles
- The Ethics Committee and its influence on School life
- Active membership of the FBA in the international initiative the Principles for Responsible Management Education (PRME), in the PRME Chapter Central and Eastern Europe (CEE).

About the implementation of the FBA strategy and plans in the ERS into everyday practice, specific following indicators give evidence:

- Publishing of the strategy and the Code of Conduct on the web page of the University
- Public access to the information about the member (chairman) of the School in the Ethical Committee (Web page) who is ready to deal with ethical dilemmas of the life and work on the UEP
- Link of ethical perspective, responsibility and sustainability into all processes of the School. The offer of special lectures and seminars about managerial accountability, ethics and sustainability or other contextual topics in the bachelor and master study programmes.
- Use of value framework in a prescribed manner of dealing with applicants, students during their study and during examination processes by formulated ethical standard as openness, objectivity, transparency and equal possibility etc.
- Integration of ethical topics, responsibility and sustainability into the case studies, research and development activities or projects (term papers, master thesis, publications)
- Active cooperation with mentioned international organizations in the context of Central and Eastern Europe (PRME, OIKOS).
- Application of ERS into all administrative processes of the FBA by sustainable financial, energy and human resources.

Formal commitments to ethics, responsibility and sustainability

The School 's commitments in ERS have been expressed in several formal institutions:

- Written commitment formulated in the Schools ' mission, vision and long-term strategy
- Commitment to the adopted Code of Ethics
- The commitment arising from the conclusions of the Ethics committee of the UEP
- The commitment of an active membership in the PRME - UN Global

At the same time, the UEP with other universities from Central and Eastern Europe (CEE) starts to prepare the establishing of common the PRME Chapter CEE in order to help CEE universities in the European integration and development in this field. Among the discussion partners, there are:

- Cotrugli Business School, Croatia
- Almaty Management University, Kazakhstan
- New Economic University, Kazakhstan
- RISEBA, Latvia
- Gdansk Management College, Poland
- Maastricht School of Management, Romania
- RANEP, Russia
- Novi Sad Business School, Serbia
- Doba College, Slovenia
- Faculty of Economics Ljubljana, Slovenia
- IEDC-Bled School of Management, Slovenia
- MIM-Kyiv, Ukraine
- CEEMAN, Slovenia

The integration of ERS into its educational offerings

The UEP 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
- Publishing special articles and textbooks regarding managerial ERS
- Preparing of special workshops or conferences related to ERC



In the Prague school area

Activities 2015

- Participation of students at the International conference in the cooperation with ZHAW University Responsibility and Ethics in Management Education (17.Sept. 2015).
- 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).
- **Special student-led projects** (Courses of Dr. Dušan Kučera)
 - *Position of the Business ethics in SIEMENS company*
 - *Socio-economic consequences of pharmaceutical industry*
 - *Weber's thesis of Spirit of capitalism as basis for searching of spiritual potential for entrepreneurship and Management Doctoral thesis*
 - *Textil industry (India, China, Bangladesh – import to EU, conditions of workers)*
 - *Case studies regarding ethical dilemmas in production company*
 - *Case studies regarding rom financial consulting*
 - *Palm oil case – Indonesian crises*
 - *EU funds corruption and embezzlement*
 - *Case of real estate business in Czech republic*
 - *Artists in Nazi time (The Case of Actress Lida Baarova)*
 - *Deceptive Internet sales*
 - *Volkswagen scandal with emissions*
 - *Effect of the Walmart expansion: Unethical Business Practices*
 - *Use of leaded gasoline and lead poisoning*
 - *AIG Scandal in context of ethical dilemmas*
 - *Violation of ethical standards in business: Coca-Cola*
 - *Ethical issues in tobacco industry*
 - *H&M: Ethics Of Your Wardrobe*
 - *"Valletta Summit on migration"*
 - *Blood Diamonds*
 - *European Migrant Crisis*
 - *Ethics of Offshoring*
 - *Moral Hazard and Sovereign Debt*
 - *Ethical Challenges in Supreme Group*
 - *Southeast Asian haze - Indonesian Crises*
 - *Shell in Nigeria Delta*
 - *Sochi Olympics 2014: Corruption and Human Rights*
 - *Chinese food safety*
 - *Chinese capitalism*
 - *Dilemma of auditors*
 - *Ethics in HR management practice*
 - *Ethics in advertisement*
 - *Ethics in network marketing*
 - *Ethics in sport - dopping*
 - *Hormonal contraception*
 - *Peroduction of Palm oil*
 - *Imitation in art*
 - *Cacao plantation and business*
 - *Etchics for evaluations expert office*

- Ethics in sales
- Ethical dilemmas of HR dep. in CITI Bank
- Energy company ČEZ in Romania

• **Cooperation with NGO 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.

• **Publications** regarding ERS last two years:

- 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 research based on 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; <http://isbm.vse.cz/management-responsibility-ethics/publikace/skripta/>
- Special textbooks in Czech (2015) and in English (2016) with the own 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
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) <http://cebr.vse.cz/cebr/article/view/63>
- Publishing of special Studies regarding Corporate Sustainability in: Central European Business Revue 2/2012, 3/2014, 2/2015) <http://cebr.vse.cz/cebr/article/view/34>
<http://cebr.vse.cz/cebr/article/view/125>
<http://cebr.vse.cz/cebr/article/view/183>
- *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>
- Tomáš Sigmund: *The relationship between ethics and economic behaviour*. 2/2015, Oeconomica, Prague: <https://www.vse.cz/polek/cislo.php?cislo=2&rocnik=2015>