IPM BUSINESS SCHOOL
PRME REPORT 2016

Table of Contents

Letter of Renewed Commitment of the Principles for Responsible Management Education

Communication of Progress on Principles for Responsible Management Education (PRME) at IPM Business School

Principle 1 | Purpose
Reporting for Principle 2 | Values
Reporting for Principle 3 | Method
Reporting for Principle 4 | Research
Reporting for Principle 5 | Partnership
Reporting for Principle 6 | Dialogue
Key Objectives for the next 24 months
Letter of Renewed Commitment of the Principles for Responsible Management Education

Being a member of PRME, IPM Business School accepted the Principles for Responsible Management Education (PRME) in order to improve the educational system for managers and to spread corporate social responsibility around the territory of Belarus.

This is our third PRME Report 2016 and we confirm once again that we fully subscribe to the six Principles of Responsible Management Education. PRME truly align with our mission and play a key role in our assuring that we offer our students a business education that has a beneficial impact on the world.

As an institution of higher education involved in the development of current and future managers, we declare our willingness to progress in the implementation of the six principles of responsible management education.

We understand that our own organizational practices should serve as an example of the values and attitudes we convey to our students.

Sincerely,
Pavel Daneyko
General Director
IPM Business School

Sharing Information on Progress (SIP) on Principles for Responsible Management Education (PRME) at IPM Business School

As a Business School involved in the development of current and future managers, IPM Business School declares its willingness to progress in the implementation of the following six principles of responsible management education.
Reporting for Principle 2 | Values

“We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.”

Fundraising Project for Ivenetsky Orphanage

IPM Business School continues support Ivenetsky orphanage (Invents, Belarus). This orphanage serves as a home and school for 78 children with physical disabilities who became orphans due to different circumstances.

Twice per year IPM team arranges the fundraising project in order to buy and deliver the goods to the kids. Traditionally we bring them stationaries, sweets, clothes and other goods they need.
Reporting for Principle 3 | Method

“We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.”

«Best Start-Up Idea» Competition

«Best Start-Up Idea» Competition was organized by IPM Business School as a part of Delivering Regional Instruction Vital to Entrepreneurial Success Belarus (DRIVES Belarus) Program, led by PYXERA Global (PYXERA) and in partnership with the Global Business School Network (GBSN) under financial support of USAID.

«Best Start-Up Idea» Competition is a public competition of ideas and innovative projects among the youth and business communities, as well as university students. Taking part in the Competition is free of charge.

The Competition started in December, 2015 in the all regions of Belarus. In this Competition took part 144 young entrepreneurs from 6 regional cities of Belarus (Minsk, Brest, Grodno, Gomel, Vitebsk and Mogilev).

In total 131 projects were submitted to participate in the Competition. During the selection round, the Jury selected and approved 68 to further taking part in all stages of the Competition.
Starting from February, 29 till March, 5 2016 the Presentation Pitch stage of the Competition was held in all 6 CEE. A great preliminary work was done with local businessmen and experts in each city for inviting them to the Presentation Pitch stage as experts. Also it was the preliminary agreement with all of them, that they can proceed in frames of the Competition as mentors for some of the projects they will choose.

Following the results of the stage “Presentation Pitch”, a mentor for each project has been selected, which began to provide detailed advice and support to the participants in preparing a business plan. What is more, starting from February, 2016 each participant was given an access to the distance learning system of IPM Business school, and namely to the 6 courses, specially developed for the Competition participants-entrepreneurs: Business Planning Basics, Financial Accounting, Financial analysis, Marketing strategy, Analysis of the External Environment and Risk Management.

On April, 23-24, the Regional finals of the Competition were held in all 6 CEE.

While working on the project, IPM Business school provided the participants the opportunity to meet personally with the best businessmen of Belarus, step by step assistance in drafting a business plan, as well as free access to the 6 best distance courses of IPM Business school. And the participants were lucky to receive successful Belarussian Businessmen as mentors of their projects.

The Grand Final of «Best Start-Up Idea» Competition took place in Minsk on May, the 28th, 2016. The event was attended by: participants of the Final – 35 people (17 projects), jury -15 people, audience – 200 people. The event lasted from 10 am till 6 pm.
During the Grand Final all the participants - winners of the Regional Finals - presented their projects, including finalized business-plans. The jury discussed the results of the Competition and determined the winners in different nominations.

Each jury member has mentioned very qualitative preparation of the projects:

- good dynamic of project development: great progress from the first pitches on January 2016
- written business-plans (including marketing and finance plans, strategy plan)
- structural and clear presentations
- full and argumentative answers to the Jury questions

The winners of the «Best Start-Up Idea» Competition became:

- The most innovative start-up and The most innovative expansion (two nominations): the project «Echo-glove INFINITE» (production of the wristlet for the visually impaired people), authored by Anton Lubokhinec, Brest.

- The best social-oriented project: the project "Madame Comfort" (sewing lingerie for women after breast surgery), authored by Anton Polovinkin, Vitebsk.
• The best women-owned business: the project «The Diary of a future mother» (offline diary for pregnancy management), authored by Anna Titovich, Mogilev.

The partners of the Competition provided special gifts for all the projects: business books for each participant; access to the concessional financing of the projects by Alfa bank; special conditions of banking services; certificates of Internet promotion and SMM and souvenirs.

In general, existing strong relations with local businessmen allowed to establish a process of organization of the Competition clearly, to gather a strong team of experts now and in the future to provide maximum support to the participants of the projects.

Also all the stages of the Competition arouse huge interest among local mass-media. We collaborate with them very actively, pursuing the aim to get maximum publicity about the Competition throughout the country.

According to our working plan we’ll put even more efforts to expand the partner network around the Competition, attracting both current and new partners of IPM Business School.

And of course in this we find an additional positive effect of working on this project: we are not only expanding our network of contacts, involving them in the interesting project, but also build all together the ecosystem of entrepreneurship in Belarus.
The «Best Start-Up Idea» Competition 2017 starts on November, 6th, 2016 with December, 20th as a deadline for entries submission.

**Reporting for Principle 4 | Research**

“We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.”

**Taking Part in the CEEMAN research “Management and Leadership Development Needs in Dynamically Changing Societies”**

We are glad to report that in the year 2016 IPM Business school joint the CEEMAN research on Management and Leadership Development Needs in Dynamically Changing Societies, which aims to gather valuable insights into the challenges faced by companies and their respective management and leadership development needs.

For the time being, 6 online questionnaires, filled in by HRMs from selected companies, are received in order to get an overview of the main features and trends regarding participation in training/educational programs that were conducted in previous years.
Moreover, 14 structured in-depth interviews were carried out in Belarus by participating researchers with both C-level executives and HR managers with respect to their perspectives of challenges faced by businesses, current and future management and leadership development needs, and challenges and gaps in existing management and leadership development opportunities.

All carried out interviews are already transcribed and translated into English, and the research team continues its work on the project.

**BEROC Research in 2015**

The Belarusian Economic Research and Outreach Center (BEROC) is nongovernmental organization registered in Belarus and a joint project between IPM Business School and Stockholm Institute of Transition Economics with the seed funding from Sida. BEROC aims to introduce modern academic standards in economic analysis and education to Belarus. The overall objective is to promote economic development of Belarus. BEROC is part of the FREE Network that unites research institutes in countries with transition economies.

High quality of research made BEROC a center of excellence in Belarus and a place to go for the policymakers looking for advice. Through the outreach activities BEROC has built the meeting place for Belarusians who left the country and those who stayed. It serves as a bridge between the international academic world and the Belarusian economic community.

In 2015 BEROC generated new academic and policy knowledge on the economics of Belarus. Our researchers produced and published 7 scientific working papers and 15 policy papers, focusing on the issues of macroeconomic performance, foreign investments, private sector development, labor supply, pension system, gender, local governance. Two papers were published in international peer-reviewed journals.

**Reporting for Principle 5 | Partnership**

“We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.”

As it was reported in our latest PRME Report (2014), the Government of the Republic of Belarus began to develop the concept of business education in Belarus. The Association of management development (that was founded in 2011 on the initiative of IPM Business School) became a member of the working group. In August 2014 Ministry of Economy of the Republic of Belarus sent the draft concept on the developing of business education in Belarus to the Council of Ministers.

On August, 31st, 2015 this Concept was approved by the Council of Ministers of the Republic of Belarus, and a representative of IPM Business school was elected and included into the Republican Council, which is authorized to develop specific legal documents and steps to The Concept implementation.
However, due to the situation in Economics and other priorities of Ministry of Economy of the Republic of Belarus, this Republican Council has not begun its work yet. As for IPM Business school, we are ready to work and contribute our best efforts.

**Reporting for Principle 6 | Dialogue**

“We will facilitate and support dialog and debate among educators, students, business, government, consumers, media, civil society organizations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.”

**BEROC Outreach in 2015**

The BEROC team organized 9 open lectures, 4 mini-courses for the National Bank of Belarus, a Student School in Modern Economics and a number of seminars for the local business community. BEROC organized workshop series for the National Bank management in May, July and September. Experts from Finland, Sweden, and Latvia shared their experience in managing financial deregulation and dealing with banking crises. These events introduced new knowledge and supplied analytical skills to over 200 participants (policy-makers, scholars, students, and participants from the business community).
In 2015 BEROC engaged Belarusian PhDs from the world’s top universities and research centers. They strengthened research capacity of BEROC, promoted it internationally, shared international academic experience with local scholars, and provided advice for policy makers by participating in a number of consultations. As a result, a book “Financial Diet” on transformation of Belarusian economic model edited by Kiryll Rudy, Economic Adviser to the President of Belarus, was published. This book has become a source of reliable information and relevant knowledge about factors of current economic crisis and major challenges for the country’s economy in upcoming years.

The 3rd Kastryčnicky Economic Forum (KEF)

On November 3-4, 2014, the conference “Economy of Belarus: at a tipping point” was organized in the framework of the Kastryčnicki Ekanamičny Forum 2015. KEF was created in 2013 as a platform for inter-sectoral and public dialogue on economic reforms in Belarus and already became the biggest economic forum in Minsk in a decade.

KEF-2015 gathered over 300 participants out of 348 registered including local and foreign experts, analysts, academicians, entrepreneurs, politicians, and representatives of the Belarusian government. Attendance increased by 87.5% compared to the previous year. More than 28 000 visitors were following the on-line streaming of the event, which was available on the KEF web-site and the news portal TUT.BY.
In its 3rd year KEF has become a gathering place where Belarusian reformers meet for professional dialogue on economic reforms. KEF-2015 also proved that civil society can play a meaningful role in raising public awareness and even advocate for sensible reforms.

High interest of the Belarusian governmental structures (Presidential Administration of the Republic of Belarus, Ministry of the Economy, National Bank of Belarus, Cabinet of Ministers) and their willingness to be engaged into the dialogue suggests a positive shift in the sector and acceptance of the conference by the Government.

The agenda of the event was distinguished by prominent speakers: Sanaka Samarasinha, UN Resident Coordinator/UNDP Resident Representative/UNFPA Representative in the Republic of Belarus, Dr. Kiryl Rudy, Aide to the President of Belarus, Head of the Main Economic Department of the Presidential Administration of the Republic of Belarus, Young Chul Kim, World Bank Country Manager for Belarus, Dr. Mirko Cvetkovic, World Bank consultant, former Prime Minister and the Minister of Finance of Serbia, Dr. James Gordon, deputy director of the IMF European Department, Ivan Miklos, MP, National Council of Slovak Republic, Advisor to the Minister of Finance of Ukraine and Advisor to the Minister of Economic Development and Trade of Ukraine and etc.
The KEF platform was significantly developed and enhanced comparing to the previous conferences in 2013 and 2014. Main achievements of the KEF-2015 are the following:

• KEF-2015 proved to be the biggest economic forum in Minsk in a decade and a real (and the first) public policy platform in country;

• While KEF-2013 was the 1st Pact/USAID branded event inside Belarus, KEF-2015 became most highly represented in-country event in the BRAMA project history;

• KEF managed to gather different groups of actors, such as local and foreign experts, academicians and entrepreneurs, representatives of the governmental structures and the private sector, for an engaging discussion on the issue of economic reforms in Belarus. Key component were government presentations of reforms plans as well as reforms obstacles;

• KEF organizers proved one more time that there are possibilities to organize sensible high-level in-country events, involving the representatives of the Belarus’ governmental agencies.

Key Objectives for the next 24 months

IPM Business School remains committed to the Principles of Responsible Management and Education. Several key initiatives and projects are underway and are planned for the next 24 months including:

Principle 3 | Method “We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership”.
Master program in Financial Economics

The objective on creating a new program “Master of Financial Economics” was stated in the previous SIP Report (2014). This objective is for the time-being not yet fulfilled due to the situation in the Economy of our country and absence of financial support. However, the idea is not given up and we are still looking for possibilities to make it happen.

Developing a Range of Educational Programs for SMEs in Blended Format

In line with DRIVES program we already updated and transferred our educational programs “Professional Manager”, “Sales Profi” and “Marketing Professional” to the blended format. The new challenge and objective will be to develop a range of educational programs for SMEs in blended format. This would contribute to providing relevant and current courses for entrepreneurship, as well as help to increase educational opportunities which are geographically and financially accessible to entrepreneurs and businessmen in Minsk and in regional outlying areas.

Principle 5 | Partnership “We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.”

To Initiate and Take Part in Association of the Family Business Creation

This is an idea of IPM Business school. The matter is that there his and has been no Association of the Family Business in the Republic of Belarus, because we have no social experience of the kind. However, many Belarussian businessmen have reached already the age when it’s high time to think it over.

Creation of Regional Clubs of Business Owners

The Club of Owners in Minsk was founded 5 years ago within “Business Academy for Owners” - a joint educational project of IPM Business school and the Swedish Institute of Management IFL at Stockholm School of Economics.

The project is focused exclusively on the business owners and their development needs. All programs within “Business Academy for Owners” cover a range of issues, which concern, one way or another, every business owner. Among them the issues of ownership, management, partnerships, business development, sale and exit, transfer by inheritance, etc.

We are focused on the development of social networks of our customers. One of the important tasks of the Club - to be a platform for meetings with interesting people, to make new acquaintances and business contacts, for informal communication with the like-minded.

So our next key objective is to create and develop a network of Regional Clubs of Business Owners, to help entrepreneurs and businessmen in the creation of strong and practically useful business communities.
Further Taking Part in DRIVES program

The Current Progress and Outcomes

As it was stated in the previous SIP Report (2014), from the year 2014 IPM Business School takes part in DELIVERING REGIONAL INSTRUCTION VITAL TO ENTREPRENEURIAL SUCCESS BELARUS (DRIVES Belarus) Program, led by PYXERA Global (PYXERA) and in partnership with the Global Business School Network (GBSN) under financial support of USAID.

The goal of the DRIVES program is to expand the private sector across Belarus through expanded access to quality entrepreneurship training. The DRIVES Belarus program engages a consortium of international and local implementers to increase access to quality, locally relevant business education for entrepreneurs throughout Belarus.

And we are glad to report that according to and in line with DRIVES program Objectives, IPM Business School established a network of 6 Centers of Excellence in Entrepreneurship (CEE) in Minsk, Brest, Gomel, Grodno, Mogilev and Vitebsk. The official opening of these 6 CEEs took place in September, 2016.

All the Centers of Excellence in Entrepreneurship are equipped with Cisco TelePresence state of the art technology, that allows to use it as Video-Conferencing Education System for presentations, open seminars and long-term blended programs in Minsk and all regional cities of the Republic of Belarus.

The following functions were already tried and tested:

• Teleconference mode: while delivering a regional meetings with the employees of CEES.
• Presentation mode: while delivering presentations of IPM School of Finance and IPM School of Sales.
• Educational Session mode: while delivering a class of the first long-term blended program “Sales-profi”. 

16
In our regional CEES since November, 2015 were held 13 programs and seminars of open format with around 100 people as attendants and customers of educational service. These clients were representatives of 37 companies.

We also glad to report that from October, 2015 our special Business2Business networking project “Our People” has been successfully launched. Since that time 57 networking events were organized and held with 26 invited speakers from IPM faculty and invited specialists from Minsk and regions. 671 people took part as participants of the events with 423 people as unique participants.

IPM Business school will take part in DRIVES program till September, 2017 and we will be glad to share the new outcomes, progress and achievements in the next PRME Report (2018).