BA School of Business and Finance
Sharing Information on Progress Report

Riga Latvia

2010
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I

BA School of Business and Finance progress on the PRME

BA School of Business and Finance (further in the text – BA) was founded in 1992. BA is a state higher educational establishment implementing accredited professional higher education study programs. BA vision: BA School of Business and Finance – the way of your professional success. The mission of BA is to provide outstanding international business and financial education to creative personalities. BA reputation is ensured by offering qualitative studies and lifelong education, professional and creative staff, achievements of enterprising students and graduates as well as close cooperation with the world of business and finance.

The competitive advantage of BA is high study quality, close links with working environment and individual approach to each student. Emphasis lies on the implementation of new technologies and teaching methods. At BA attention is also paid to providing high quality of study and administration processes.

BA occupies a significant place in the higher education system of Latvia, preparing socially responsible specialists with wide knowledge of economic theory and other subjects of economics as well as profound knowledge and professional skills in entrepreneurship in the areas related to banking and the financial sector.

BA offers 15 study programs at all study levels. BA provides studies based on competencies defining learning outcomes both for study programs and each study course. BA allocates an important role to responsiveness to the needs of students, personnel and the society fostering cooperation among the academic staff, administration, Student Council and other involved parties.

Though BA is a state higher educational establishment it operates on the basis of self-financing. BA budget is planned using a full cost model thus ensuring long-term financial stability and funds for the development of BA.

Alongside with the study programs BA participates in local and international projects, offers courses of further education and the opportunity to everybody to attend any study course as a listener. To broaden BA contribution to cooperation free of charge public lectures on urgent topics of national economy and other social activities are organized.

BA takes care of the satisfaction of all the involved parties and the implementation of corporate social responsibility with regard to the needs of society. Not only others, but also BA benefits from such approach. Social responsibility is based on the responsibility for your work and resources which are necessary for reaching the goal.
Being socially responsible in the study and research process, BA administration and personnel serve as an example to students.

BA in its operation will try to follow all the PRME principles also in the future to improve the entrepreneurship environment in Latvia.

Riga, May 2011

Assoc. Prof. Andris Sarnovics
Rector
BA School of Business and Finance
II
Brief overview and major achievements in relation to the implementation of Principles at BA during the last 18 months

Principle 1
Purpose: We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

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.

Principle 3
Method: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

BA bachelor’s degree and master’s degree study programs contain study courses that are entirely devoted to corporate social responsibility (CSR). Full attention to CSR is also given in the study courses on entrepreneurship management, intellectual property, reputation management, etc. Study courses contain topics, examples and discussions on the latest issues and tendencies including the world financial crisis caused by the lack of responsibility. Students guided by lecturers research the causes of the crisis and its impact on entrepreneurship and society. Examples of unsuccessful businesses and the most serious mistakes starting a business are analyzed. In the course of the study process case studies are used and experts are invited. Lecturers share their experience obtained at international conferences and working in international organizations. Within the study course trips to Latvia enterprises are organized. During business weeks foreign experts lecture on CSR. Local experts are also invited to give public lectures also on CSR. At the beginning of 2011 everybody could attend free of charge the public lecture given by Ms Inta Priedola, an expert of corporate reputation research working for the research company TNS Latvia.

A team of BA students and lecturers have founded the School of Young Entrepreneurs which is envisaged for secondary school students who want to become entrepreneurs. They receive free of charge training essential for starting and managing your business applying the knowledge and experience of the students and lecturers of BA obtained internationally. It is and interesting and valuable out-of-class activity for secondary school students and the opportunity to find answers to their questions related to business, free additional education and knowledge how to develop successfully your idea. British parliamentary debates are traditionally organized at BA. More than ten teams and referees participate in these debates. The debaters compete in five rounds for 2 days in semi-final and final and have a good time. During the debate many interesting topics are discussed and the skill of public speaking and debating is improved.
The simulation game competition “Business 24” is held at BA every year. It is organized for all students of Latvia at the age of 18 – 25. The objective of this competition is to develop business thinking of the students of all areas - future leaders, to provide professional and practical knowledge to specialists of all fields of activity. The mission of the competition is to ensure the opportunity to incorporate into the business environment with the help of the simulation games living the life of a busy entrepreneur, inspiring the potential entrepreneurs of Latvia and showing the opportunities how to succeed in entrepreneurship making profit and developing economy.

BA participates in local and international projects, for example, in the “European Community Programme for Employment and Social Solidarity – PROGRESS (2007 – 2013) co-financed project “Information Campaign Against Discrimination for Foreign Students “Promoting Tolerance in Latvia”. The objectives of the project were to initiate discussions on tolerance to foreign students and promote tolerance among students in Latvia, to inform the society about the role of cross cultural communication in developing knowledge society as well as involving local and foreign students in promoting an intercultural dialogue.

BA has implemented the project of Latvia Investment and Development Agency “Management of the Course “Become an Entrepreneur in 5 Days” “. The project was co-financed by the European Fund of Regional Development and European Union. It was aimed at motivating youngsters with new ideas to go into business. The participants could be the 3rd year bachelor program students from Latvia universities, graduates, post-graduates, and Ph d students. After the training the participants showed interest in continuing consultations on starting a business. They communicate with the teaching staff of BA and experts.

**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.

The researchers of the departments of BA work in the following directions:

- The development opportunities of the financial sector in Latvia,
- The analysis of entrepreneurship and Latvia economy from the sustainable development aspect,
- The improvement of management methods and the development of human resources in fostering the competitiveness of the enterprise,
- The consolidation (glossary) of the most frequently used terminology in the area of entrepreneurship management and financial sector in Latvian, English, German and Russian.

The research work is complemented by the research of Ph d students on doctoral thesis. Many Ph d students have chosen for their doctoral thesis the themes closely related to the topical problems of the entrepreneurship environment in Latvia - innovation, the work of clusters, ensuring sustainable development. The teaching staff of BA have written 17 scientific articles related to the issues of society, environmental and economic values. (Supplement – scientific articles of BA teaching staff in 2010).
**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.

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

BA cooperates with experts and specialists from different organizations and enterprises in Latvia and abroad thus linking the study program to the real business environment. The representatives of enterprises and organizations are invited to participate in the implementation of the study programs, assessment and raising the qualification of the teaching staff as well as in the determination of the strategic trends of development of BA. A long-term strategy from 2010 till 2015 has been developed and the quality policy has been determined.

BA participates in many international activities which provide students the opportunity to obtain both theoretical knowledge and experience in the European higher educational establishments as well as to get insight into the requirements of the labour market of other countries and the study quality. BA attracts domestic and foreign partners to the implementation of the study program offering mutual double diplomas thus increasing the study quality and recognition. BA actively cooperates with other higher education institutions in Latvia and abroad creating joint study programs, councils as well as participating in joint projects and activities.

BA fosters the mobility of students, teaching staff and administration within Erasmus program. BA students and teaching staff have the opportunity to participate in international business weeks that allows to experience international environment and to improve the study courses and programs. BA teaching staff can give lectures and meet colleagues from partner universities thus improving qualification and obtaining experience that allows to increase the quality of our study programs. Administration also participates in domestic and international experience exchange programs obtaining new knowledge and fostering the implementation of the best experience at BA. The personnel can continuously increase their qualification learning foreign languages and attending seminars and courses in Latvia and abroad.

BA teaching staff are often invited to give competent opinion in mass media. They do research, publish teaching materials, participate in international scientific conferences and work in the commissions of Minister Cabinet and working groups, for example, in the Latvia National Plan expert working group “Educated and Creative Person”, in the Consulting National Development Plan 2007 – 2013 Expert Forum, Latvia Trade and Commerce Chamber National Strategy Plan Council, Business Register Consultative Council, etc.
BA participates in the work of many Latvian and international organizations. For example, BA is a co-founder of Baltic Management Development Association (BMDA). Since 2008 BA has been represented in the Network of International Business Schools (NIBS) that fosters international cooperation not only in Europe, but also other regions of the world. In 2010 there was NIBS accreditation experts’ visit during which BA internationalization index was determined. Their conclusion was positive and NIBS Board received the recommendation of accreditation experts to accredit BA.

BA is a member of European Foundation for Management Development (EFMD), CEEMAN, PRIME-Networking (Professional Inter-University Management for Educational Networking), EURASHE (European Association of Institutions in Higher Education), SPACE, BUSINET (Network for the Development of Business Education Program). BA teaching staff participate in conferences and seminars of the associations every year ensuring that they obtain the latest information and exchange experience in the area of entrepreneurship.

Since 2010 internal quality audit management systems has been certified and maintained according to internationally recognized standard “Investors in Excellence” equal to EFQM Excellence Model which is recognized in the world as a leading management model which provides flexible access to continuous improvement. BA implements European standards and guidelines for ensuring internal quality at higher educational establishments. Both the quality ensuring standards contain aspects that determine the corporate social responsibility and correlation of the organization with society.

To provide everybody the opportunity to study BA has developed a guarantee fund ensuring the guarantee to students to receive a study loan without state guarantee.
Having analyzed its work in compliance with PRME, BA has gained the confidence that its aims and the areas of further improvement which were set forward were appropriate. During the next 18-months period a special attention will be drawn towards the enhancement of the fourth principle relating to research area. Along with that, the rest of principles will be considered on a regular basis.

The implementation of PRME principles are closely related to our organizational mission and strategic goals. As well as it focuses on the introduction of internal quality management system thus being able to see new areas and ways how to increase our social responsibility toward the sociality.

BA would be interested to enhance its activities with PRME organization in order to incorporate Corporative Social Responsibility in higher education.
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