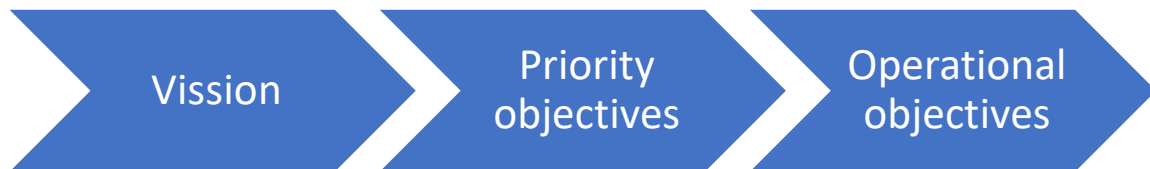


Strategic Plan of the Faculty of Business Administration for the period 2021 - 2024

Introduction

The Strategic Plan of the Faculty of Business Administration, hereafter the FBA, of the Prague University of Economics and Business, hereafter VSE, for the years 2021–2024 formulates specific goals for FBA development for the next four years.

The strategic plan is based on the mission, vision, and values of the Faculty of Business Administration. Based on them, priority objectives are formulated, and specific operational objectives are derived. An integral part of all priority objectives is their international dimension; in this way, the FBA continues to support the development of its international profile. The strategic plan enters into force on 1 January 2021 and is expected to run for four years.



The Strategic plan is considered a "living" document, which means that it will be continuously specified and revised through two consecutive two-year Implementation Plans. The update of the document is adopted as the implementation of individual operational objectives progresses, and a major revision may take place in the case of a significant change in the external environment. Suggestions for updating the document may also result from the recommendations of its ongoing national or international evaluation.

The Strategic plan 2021+ follows the Long-term Plan of Educational and Scientific, Research, Development, and Innovation, Artistic and Other Creative Activities of the Faculty of Business Administration of the Prague University of Economics and Business for the period 2016–2020 and the Strategic Development Plans of the Faculty of Business Administration for 2016–2018 and 2019 - 2020.

The strategic plan of the Faculty of Business Administration for the years 2021 - 2024 considers the objectives of the Strategic Plan of the Ministry of Education, Youth and Sports of the Czech Republic for universities and the goals of the Strategic Plan of the Prague University of Economics and Business for 2021. The titles and numbering of chapters in the Strategic Plan of the Faculty of Business Administration follow the titles and numbering of chapters in the Strategic Plan of the Ministry of Education, Youth and Sports 2021+.

Mission

To generate and transmit knowledge as well as to develop skills and form attitudes, which are necessary for the successful management of companies and organisations in a changing world.

Vision

To be an acknowledged and referenced higher education institution in management in central Europe.

Key Values

To implement its mission and vision, the School's activities are based on the following key values:

- Rigour and relevance in pedagogy and research
- Creative and critical thinking
- Personal development beyond one's extant field of expertise
- Partnership
- Decisiveness and responsibility
- Ethics and sustainability
- Equal opportunities

PRIORITY OBJECTIVES OF THE STRATEGIC PLAN

To fulfil the above vision and key values, the following priority objectives of the Strategic Plan were discussed and adopted, on the fulfilment of which the FBA focuses its attention on the following years:

1. DEVELOPMENT OF COMPETENCIES DIRECTLY RELEVANT TO LIFE AND PRACTICE IN THE 21ST CENTURY
2. IMPROVEMENT OF AVAILABILITY AND RELEVANCE OF FLEXIBLE FORMS OF EDUCATION
3. INCREASED EFFECTIVENESS AND QUALITY OF DOCTORAL (PH.D.) STUDY
4. IMPROVEMENT OF THE STRATEGIC MANAGEMENT AND EFFECTIVE UTILISATION OF RESEARCH AND DEVELOPMENT CAPACITIES
5. BUILD CAPACITIES FOR FBA STRATEGIC MANAGEMENT
6. reduce ADMINISTRATIVE BURDEN OF ACADEMIC STAFF
7. INCREASE AND DEEPEN THE FBA CONNECTION WITH THE WORLD OF PRACTICE

OPERATIONAL OBJECTIVES OF THE STRATEGIC PLAN

1. DEVELOPMENT OF COMPETENCIES DIRECTLY RELEVANT TO LIFE AND PRACTICE IN THE 21ST CENTURY

Starting points

In connection with the programme and institutional accreditation, the Faculty of Business Administration has defined the profile of the graduate for all its study programmes, the required knowledge, skills, and competencies. It is a crucial task for the FBA to transfer to students to increase the quality of graduates at all levels of study.

Operational objectives

The following operational objectives are assigned to this priority objective:

A. DEVELOPMENT OF PEDAGOGICAL COMPETENCIES OF ACADEMIC STAFF FOR TEACHING AND CREATING STUDY PROGRAMMES

- Continue to organise courses in pedagogical and social psychological skills.
- Continue to organise sessions for teachers on innovation in teaching methods.
- To support the development of staff competencies in the field of creation and teaching of foreign language subjects and study programmes.

B DEVELOPMENT OF THE METHODS TO ENSURE THE QUALITY OF EDUCATION AND ASSESSMENT SYSTEM

- Continue to verify learning outcomes for sections of state final examinations and calibrate the requirements of all commissions for state final examinations.
- Further, use the results of student surveys as a criterion for the evaluation of academic staff.

C STRENGTHEN THE LINKS BETWEEN STUDY AND WORLD OF PRACTICE AND PREPARATION FOR STUDENT FUTURE EMPLOYMENT

- Monitor the changing requirements of the labour market and consider to update the subjects and study programmes.
- Monitor and contemplate the "best practices" of the world's leading universities.
- increase the number of students who participate in professional practice in the Czech Republic and abroad.
- Actively seek exceptionally talented students and involve in talented student programmes.

D. DEVELOPMENT OF GLOBAL COMPETENCIES OF FBA STUDENTS AND STAFF

- Use foreign languages, especially English, as an integral part of a study and work at the FBA. To ensure a sufficient offer of foreign language courses for students as well as academic and administrative staff, to increase the share of professional subjects taught in foreign languages.
- Develop a targeted offer of international mobility for students and staff. Following the Erasmus plus 2021-2027 programme, develop existing types of mobility and introduce new types of mobility, such as virtual, combined mobility, short-term intensive mobility, mobility to non-European countries, internships, and mobility of academic and non-academic staff.
- In cooperation with the Centre for Students with Special Needs, support mobility for students with special needs and from socio-economically disadvantaged backgrounds.

E. DEVELOPMENT OF PROFESSIONAL COMPETENCIES OF ACADEMIC AND NON-ACADEMIC STAFF IN THE FIELD OF INTERNATIONALIZATION

- Introduce measures leading to the systematic development of competencies of academic and non-academic staff in the field of internationalisation through various forms of training in cooperation with domestic and foreign experts.
- Motivate academic and non-academic staff to participate in mobility and eliminate obstacles that could prevent mobility.

F. DEVELOPMENT OF THE INTERNATIONAL DIMENSION OF STUDY PROGRAMMES

- Incorporate international student mobility in the form of "mobility windows" as an integral part of the curriculum of all FBA study programmes.
- Develop co-operation with foreign universities in teaching within double-degree and joint-degree study programmes.
- Continuously monitor the demand of foreign students for specific programmes and respond flexibly by identifying the appropriate offer within existing study programmes or its targeted creation. Regularly evaluate the effectiveness of the current curriculum.
- Continuously monitor the quality of foreign language subjects and study programmes. In cooperation with the management of the Prague University of Economics and Business, conduct regular monitoring of the satisfaction of foreign students with the delivery and quality of foreign language study programmes.

2. IMPROVEMENT OF AVAILABILITY AND RELEVANCE OF FLEXIBLE FORMS OF EDUCATION

Starting points

The form of teaching also plays a key role to improve the quality of education. The Faculty of Business Administration aims to appropriately combine contact teaching with more flexible methods.

Operational objectives

The following operational objectives are assigned to this priority objective:

A. INCREASE THE ROLE OF DISTANT METHODS OF EDUCATION IN DEGREE PROGRAMMES TAUGHT AS FULL-TIME PROGRAMMES

- In areas where it is possible, due to their nature, to increase the share of educational activities conducted in the form of "blended learning", increase the share of lectures streamed online, and improve the availability of study materials in electronic form.
- Allocate increased attention to student groups who may not have sufficient facilities and material equipment to access e-learning resources and perform distance learning tasks. Seek appropriate measures to prevent academic failure and weaken social and other inequalities.
- Use distance learning methods in foreign language FBA programmes, obtain internal accreditation of the distance form for these programmes.

B. DEVELOP THE SUPPLY AND INNOVATE METHODS OF FLEXIBLE FORMS OF EDUCATION, INCLUDING ONLINE EDUCATION

- Enter the international market with the proposal of lifelong learning courses.
- Provide, as far as possible, free open access to the educational resources created within the activities of the FBA.
- Use flexible, especially hybrid, forms of education in lifelong learning courses and MBA and DBA programmes.

C. TO ENSURE THE QUALITY OF EDUCATION PROVIDED IN FLEXIBLE FORMS CONCERNING THEIR SPECIFICS

- Build control mechanisms to compare learning outcomes for implemented forms of education and to ensure their equal quality.

D ENHANCE AND INFORM OF THE VALUE OF CERTIFICATES PROVING TO EMPLOYERS RESULTS ACHIEVE IN LIFE-LONG LEARNING

E DEVELOP THE PROMOTION OF THE PROPOSITION OF LIFELONG LEARNING, ESPECIALLY MBA AND DBA PROGRAMMES

3. INCREASING OF EFFECTIVENESS AND QUALITY OF DOCTORAL (PH.D.) STUDY

Starting points

Currently, doctoral studies at the Faculty of Business Administration are characterised by a relatively small number of applicants, some of whom are not research-oriented. The reasons include the low attractiveness of doctoral studies from the perspective of potential employers (i.e., the time investment in the highest level of education is not valued by the labour market) and very low scholarships, well below the starting salary of economics graduates in Prague. Admitted doctoral students, especially in the combined form of study, often extend or unsuccessfully terminate their studies, often in the higher years of study. On the contrary, the quality of dissertations and the share of international publishing activities of doctoral students gradually improve. A new doctoral study programme in Management and Managerial Economics has been prepared, which aims to better equip doctoral students to master advanced research methods in the field of management and managerial economics.

Operational objectives

The following operational objectives are assigned to this priority objective:

A. INCREASE THE QUALITY OF PROFESSIONAL TRAINING OF DOCTORAL STUDENTS

- To develop the expertise of supervisors in the field of research methodology and an overview of the international state of knowledge in the subject area.
- Further, increase the quality of doctoral courses offered.
- Increase the availability of specialised optional seminars focused on research and publishing activities.
- Implement courses and seminars in a hybrid form.
- Increase the commitment and support of supervisors to their doctoral students.

B. STRENGTHEN THE INTERNATIONALIZATION OF DOCTORAL STUDIES

- Realise the international promotion of doctoral studies to increase the number of quality applicants from abroad.
- Increase the number of foreign supervisors.
- support the involvement of doctoral students in international research projects.
- Support foreign research internships for doctoral students.
- support the integration of foreign doctoral students at the FBA and within the Czech Republic.

C. PROVIDE STUDENTS IN THE FULL-TIME FORM OF DOCTORAL STUDY PROGRAMMES WITH SUFFICIENT FINANCIAL CONDITIONS FOR QUALITY STUDY

- Ensure multi-source funding for doctoral students through internal and external grants.
- Offer to talented doctoral students special scholarships, enabling them to focus exclusively on research and publishing activities.

- Reward the achieved publication outputs depending on the quantity and quality.

D. INCREASE THE NUMBER OF QUALITY APPLICANTS FOR DOCTORAL STUDIES

- Implementation of PR campaigns aimed at students of the last years of master studies inside and outside the Prague University of Economics and Business.
- Increase the activity of academic staff to identify talented applicants for doctoral studies.

4. IMPROVE THE STRATEGIC MANAGEMENT AND EFFECTIVE UTILISATION OF RESEARCH AND DEVELOPMENT CAPACITIES

Starting points

In 2015, the Faculty of Business Administration changed its strategy of supporting science, which led to a significant increase in the quality and quantity of publication outputs and a larger number of acquired research projects. FBA's know-how in the field of methodology, preparation of project applications, and publication outputs increase. The share of foreign employees at the FBA did reach the target range of 20-25%.

Operational objectives

The following operational objectives are assigned to this priority objective:

A. FULL-SCALE TRANSFORMATION OF THE ENVIRONMENT AND PROCESS SETTING

- develop the area of professional FBA's support in the preparation of project applications and the implementation of research projects.
- Gain regular feedback from the faculty concerning their educational needs, follow the results of seminars and the Research Club activities.
- update on an on-going basis motivational systems in the field of research (rewards from institutional support, performance evaluation system) to correspond with FBA strategy.

B. EXCELLENCE AND SOCIAL RELEVANCE OF BASIC AND APPLIED RESEARCH

- Implement seminars focused on advanced research and publishing activities of faculty.
- Significantly financially support the submission of research projects, participation in prestigious conferences, achieving quality results of scientific activities.
- Motivate faculty to submit projects to the calls of excellent international research programmes, such as the ERC or Horizon Europe, and support it in this effort.
- Increase the volume and number of realised projects in contract research.
- Increase the concentration of resources allocated to areas around excellent research teams, and from institutional support to support those research projects that have the potential for further development and long-term success.

C. DEVELOP RESEARCH INTERNATIONALISATION

- Address, acquire and retain talented post-docs from abroad, including through a sufficient allocation of funds and support for their social integration.
- Identify and address Czech researchers working at business schools abroad and offer the FBA as the first option in their return to the Czech Republic.

- Support the establishment of international contacts through internships, participation in international conferences, etc., support the establishment of consortia for international research.
- support short-term arrivals of foreign researchers at the FBA to exchange know-how and establish research cooperation.

5. BUILDING CAPACITIES FOR FBA STRATEGIC MANAGEMENT

Starting points

The FBA's strategy remains evident and corresponds to the vision formulated in 2015 - to become one of the leaders in higher education institutions in the field of management in Europe. The individual criteria are derived from the basic dimensions of the EQUIS evaluation and are gradually fulfilled. This is reflected in the appreciation of their fulfilment in the international Financial Times rankings

Until now, however, strategic management has been in the hands of FBA management and has relied more on individual professionalism and experience. In the following years, it is, therefore, necessary to create sufficient personnel, organisational and financial capacities, which ensure the creation and respect of standard processes that enable the optimisation of advanced decision-making for the future.

Operational objectives

The following operational objectives are assigned to this priority objective:

- A. Promote cooperation and exchange of experience with the best European and global universities, implement the best experiences with comparable universities at the FBA.
- B. Exploit the possibilities that are associated with the activities of the FBA bodies in which foreign experts participate (the FBA Scientific Board, International Advisory Committee) in the strategic management of the FBA.
- C. Exploit the recommendations that the FBA adopts within the processes of international accreditation (EQUIS, AMBA, AACSB) in the strategic management of the School.
- D. Establish a mechanism for long-term (at least three-year) financial planning of key strategic priorities.
- E. Strengthen strategic human resources management at the FBA, not only in the category of faculty but also in the field of non-academic staff.
- F. Support international marketing and building the FBA brand.

6. REDUCING ADMINISTRATIVE BURDEN OF FACULTY AND NON-ACADEMIC STAFF

Starting points

The administrative burden of FBA faculty and non-academic staff largely depends on the legislative requirements of the government, the Ministry of Education, Youth and Sports, and other institutions to which the University as a whole is subject. To a large extent, the administrative burden is also affected by the internal processes and rules of the Prague University of Economics and Business as a whole.

Operational objectives

The following operational objectives are assigned to this priority objective:

- A. Simplify the transfer of information, improve the availability and circulation of information within the FBA through the on-going digitisation of agendas; reduce thus multiple detection and recording of recurring data.
- B. Simplify the approval and signing of individual projects, applications, and agendas.
- C. To support the development of professional staff providing support services for faculty and the operation of the FBA.
- D. Ensure the exchange of experience and information between the public administration and universities and support the transfer of good practice from abroad.
- E. Initiate changes and co-operate with the Rectorate of the Prague University of Economics and Business in optimizing the administration of the VSE.
- F. increase the legal security of FBA employees.

7. INCREASING AND DEEPENING THE CONNECTION OF FBA WITH THE WORLD OF PRACTICE

Starting points

The connection of the Faculty of Business Administration with practice is one of the key strengths, both from a national and international perspective, which needs to be further expanded and deepened. The readiness of graduates for future life, including the training of practical skills applicable in practice, is also one of the main criteria for the quality of education according to the strategic plan of the Ministry of Education, Youth and Sports for Universities.

Operational objectives

The following operational objectives are assigned to this priority objective:

- A. Systematic monitoring and projection of practice requirements into pedagogical and research activities of the Faculty of Business Administration.
- B. expand and deepen long-term partnerships with prestigious companies and other institutions.
- C. Increase the financial volume of consulting activities.
- D. Development of DBA and executive MBA programmes and executive education courses.
- E. increase the number of external lecturers from practice who are responsible for the whole lecture or exercise at the FBA.
- F. Seek alternative career opportunities for practice-oriented academics.
- G. expand and deepen relations with FBA graduates. Develop a programme for international graduates.