



**Action and Financial Plan for
the Swedish School of Economics and Business Administration
2009–2012**

Accepted by the Board on 7 February 2008



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1 INTRODUCTION

1.1 HANKEN'S STRATEGIC DOCUMENTS

The main focus of the ongoing action and economic planning is to concretise and incorporate Hanken's overall strategy with other strategies that are listed below.

Overall strategy extending to 2013

Research and Development Strategy

Learning Strategy

Strategy for Sustainable Development

Marketing Strategy

Corporate Connection Strategy

Internationalisation Strategy

Human Resources Strategy

Strategy for Developing Hanken's Information Environment 2006–2010

Strategy for Student Admissions

Facilities Strategy

Language Strategy

Adult Education Strategy

The regional development strategy for universities and colleges operating in Helsinki and Vaasa

1.2 HANKEN'S MISSION AND VISION

Hanken's mission

The Swedish School of Economics and Business Administration (Hanken) promotes the acquisition of new knowledge in the scientific field of economics and business administration with a view to enhancing the level of economic knowledge within business life and in the world outside. The aim is to develop expertise of a socially responsible nature and an ethically high standard.

Hanken's vision

By 2015, Hanken will have consolidated its position as a leading, accredited university with international appeal, and as one of the leading university-level business schools in Europe.

The School is responsible for academic studies in Swedish in the field of economics and business administration in Finland. Its research activities are of a high standard and are internationally acclaimed. The research and study environment is innovative, and co-operation with the corporate sector and society in general is intensive. Graduates have good career opportunities in the internationalising labour market.

1.3 HANKEN FACING 2009–2012

Retrospect 2005–2007

The Swedish School of Economics and Business Administration saw positive development throughout the 2005–2007 period. It maintained an international profile by attracting the largest share of international degree students in business schools in Finland. The degree reform was implemented as planned. Cooperation regarding executive education with the IFL at Stockholm School of Economics was expanded, enhanced and intensified. The market gave a clear positive response to the education offered by Hanken & IFL Corporate Development. Alumni contacts were developed further. Hanken received renewed EQUIS accreditation in 2005 and developed its quality assurance efforts. The quality assurance system was accredited by FINHEEC in 2007. The major subject 'Management and organisation' was chosen as national centre of excellence in education for a second three-year period. Hanken adopted a tenure track system as part of its faculty recruitment and area of strength policy. Hanken has endorsed the UN Global Compact 'Principles for Responsible Management Education'.

Government plans relating to developing the Finnish university system were concretised in 2007. These plans can be divided into three categories: 1) a reform of the legal status of the universities, 2) structural development, and 3) centralised efforts in order to improve the productivity of the universities (the so-called Productivity programme). The reform plans gave the universities and their staff cause for both enthusiasm and worry. The reform is being carried out throughout the planning period and will influence all aspects of Hanken's activities.

Changes and challenges 2009–2012

Hanken will celebrate its centenary in 2009 with preparations running throughout 2008. These are led by a Centenary Committee, and The Hanken Foundation will contribute a major portion of the costs of the celebrations. In conjunction with this, a fundraising campaign running over several years will be launched with the aim of securing Hanken's financial independence in the future.

During the planning period, Hanken will work towards increasing internationalisation. Marketing abroad, and in Russia in particular, is to be examined and developed within long-term development projects.

Both the Board and the Hanken Foundation have expressed their intention to run Hanken as an autonomous business school with an international profile and strong strategic alliances both nationally and internationally. The University of Helsinki, Hanken and the Swedish-language polytechnic, Arcada, develop their cooperation within the so-called Helsinki Alliance, while all parties also intensify their bilateral cooperation. Hanken will submit two project applications to this end. It will enhance its principal international alliance with the Stockholm School of Economics, both within the executive education cooperation of Hanken & IFL Corporate Development, and within MSc and doctoral studies.

The question of the future legal status of Finnish universities will also be clarified during 2008, although the legislation will not be finalised before 2009. As of 2010, Hanken will probably have the status of a legal entity in the form of a public institution. It will constitute part of the so-called indirect public administration, although separate from the State budget. The management and control of the School will also change.

Whatever the change in Hanken's legal status after 2010, some kind of performance agreement will probably still be negotiated with the Ministry of Education even for the subsequent period. It is too early to say anything definite about this agreement, but in all likelihood it will be based, just as in the past, on certain result aims and the associated funding. In the long term, the universities' financial independence – including the possibility to take out loans and make risk investments – may result in increased income and consequently decreased State funding. If the universities are granted the right to impose tuition fees, this kind of development is quite probable.

Also in the future, a faculty and staff policy that withstands competition is a key factor for continuing successful operations. A major challenge – within the current financial framework – is achieving a positive development of wages and salaries that will enable Hanken to recruit, develop and maintain competent and suitable staff for teaching, research and support functions. As an employer, Hanken has until now been respected as being flexible with regard to work regulations on working hours, vacations, teleworking, etc. It is essential to retain this relative advantage, which is based on mutual cooperation and trust between the parties.

Developing the quality assurance efforts in general and accreditation in particular is a challenge to the universities' international aspirations. Hanken is preparing to apply for accreditation awarded by The Association to Advance Collegiate Schools of Business (AACSB). The School's organisation and tools of planning and reporting need to be developed and improved.

Hanken's long-term and goal-oriented profile policy will continue to rely on three elements: areas of strength, internationalisation and quality assurance efforts, and accreditation in particular.

In order to be able to meet the future demands imposed by the corporate world, Hanken is focusing on developing its research and teaching on the foundation of the principles of sustainable development and social responsibility.

2 HANKEN'S OBJECTIVES AND MEASURES TO ATTAIN THEM

2.1. STRUCTURAL DEVELOPMENT AND PRODUCTIVITY

Structural development

Hanken guards its national task of providing university education in Swedish within the field of economics and business administration. Hanken's profile is one of an autonomous, international research university with strong alliances both nationally and internationally. In order to attain its objectives, Hanken focuses methodically on developing its international marketing to recruitment of both students and staff. Studies abroad constitute an integral part of the studies on all levels. Periods of research and service abroad are incorporated into teacher and researcher contracts. An international research career receives substantial financial support. Only by developing itself as an internationally competitive research-based business school, can Hanken obtain national and regional credibility and implement its national task of providing education in Swedish in its field.

As regards alliances, the main national focus lies on intensifying the alliance between the University of Helsinki, Hanken and Arcada, both tripartite and bilaterally. Internationally, Hanken's top priority is to develop and concretise the alliance with the Stockholm School of Economics, both within the executive education cooperation of Hanken & IFL Corporate Development and within research and teaching. The bilateral cooperation with the University of Helsinki continues along mutually ordained principles.

Hanken works for further internationalisation in accordance with its language strategy. Hanken's Bachelor programmes are given mainly in Swedish, Master's programmes in Swedish and English, and doctoral programmes mainly in English, while executive education is given in Swedish, English and Finnish.

Hanken secures its financial future by enhancing its capacity to generate its own income, mainly by offering competitive executive education and keeping strict control over cost development by using advanced financial projections, planning and reporting.

Hanken will continue to be nationally responsible for tertiary education in Swedish in its field and for educating new researchers for the field.

Productivity

As a member of the shared service centre, Pave, Hanken will gradually outsource a major part of its staff and economic administration to the centre during 2008–2009.

An analysis on how the executive education cooperation of Hanken & IFL Corporate Development should be organised in the future is currently under way. One option is to convert it into an independent company.

The bilateral cooperation between Hanken and Arcada is developed within the so-called Helsinki Alliance. A topical issue is establishing a shared language centre.

Objectives

- Hanken guards its national task of providing university-level education in Swedish within the field of economics and business administration.
- Hanken continues to develop itself as an autonomous business school with strong alliances both nationally and internationally.
- Hanken is an international business school.

- Educational focus will be shifted towards Master's and Doctoral studies and executive education.

Means

- Goal-oriented efforts will advance the cooperation of the University of Helsinki, Hanken and Arcada alliance.
- Permanent cooperation between Hanken and IFL at Stockholm School of Economics boosts Hanken's competitiveness.
- The strategic alliance with Stockholm School of Economics will be concretised.
- Hanken will analyse and develop its international marketing both generally and specifically relating to Russia.
- Hanken secures its financial status by increasing its capability to generate income and by cost control.
- Synergy effects and possible staff cuts will be obtained by outsourcing operations to the service centre, Pave.

2.2 RESEARCH AND DOCTORAL PROGRAMMES

Research

Quality of research is the single most important factor for Hanken's ambition to improve its competitive stand and enhance its national and international profile. Furthermore, developing research on postdoctoral and senior researcher levels will present a challenge when taking into account the new model of university funding. Hanken's primary focus is research within its areas of strength, while safeguarding the specialised competence of the researchers in new promising areas. Research efforts will be focused so that they gain increased relevance for the corporate world and enhance the distribution of research results there.

In 2007, Hanken adopted a research strategy that will be implemented during the planning period.

Hanken will continue its efforts to create larger research units both internally and in cooperation with other universities, research centres, the public sector and enterprises with a view to obtaining critical mass, synergy benefits and multidisciplinary research units. During the planning period in question, major cooperation projects funded by the Academy of Finland and the Finnish Funding Agency for Technology and Innovation, Tekes' programme for business competence among others, will be implemented. Through the initiation of new research projects, the national cooperation will be intensified further while attracting competitive research funding.

A long-term goal is to create outstanding international research environments and projects. For a small university, this usually means entering into alliances with universities, research teams and research centres abroad. To this end, Hanken seeks to attract both Finnish and international competitive funding. Hanken monitors actively the development within the European Research Area (ERA). This also holds true for initiatives advancing the research cooperation in the nearby regions, such as the Nordic countries, the Baltic region and Russia.

Objectives

- Hanken pursues research of an internationally outstanding calibre.
- Research activities are carried out in cooperation with the surrounding community.
- Research contributes to the level of economic knowledge within the corporate world and society in general.

Means

- Research at Hanken will undergo regular evaluations, both when establishing areas of strength in 2011 and within international accreditation during the planning period. During this period, Hanken will participate in evaluations of its research initiated by external parties.
- Publications in internationally acknowledged journals and receiving competitive research funding will be rewarded.
- Incentives and launch funding will be allocated to multinational and multidisciplinary research projects that are intended to be run in cooperation with leading international and national researchers and research teams, as well as with enterprises and the public sector.
- Outstanding researchers will be recruited internationally.
- Hanken will concentrate on giving researchers access to necessary sources of information on research data and publications, and on making this information as accessible as possible.
- Commissioned research will be carried out only if Hanken possesses undisputable competence in the field and the project is deemed profitable.

Doctoral programmes

Doctorates	2004	2005	2006	2007	2008	2009
Goal	12 ¹	12 ¹	12 ¹	15 ²	15 ²	15 ²
Achieved	18	15	9	10		

The introduction of the 2005 degree regulations brought new challenges for the doctoral programmes. The increased transparency and comparability of degrees within the ERA has resulted in more mobility and competition both internationally and nationally. The introduction of the so-called Research Master programmes in several European countries has intensified the competition for good students. These challenges require increased efforts regarding the contents of Hanken's doctoral programmes. Furthermore, focused marketing of and recruitment to the programmes is needed both internally and externally (i.e. nationally and internationally).

The Swedish School of Economics and Business Administration will continue to provide internationally competitive education particularly within its areas of strength. An action programme adopted in 2007 will be implemented during the planning period.

Objectives

- Hanken offers accurately proportioned and internationally competitive doctoral programmes.
- Hanken awards on average 15 doctorates per year.²
- The median age of the PhD graduates is lowered to 32 years.²
- At the end of 2009, there will be 45 international doctoral students at Hanken.

¹ According to performance agreement with Ministry of Education 2004–2006.

² According to performance agreement with Min. of Edu. 2007–2009.

Means

- Hanken participates actively in national and international graduate schools and networks. Cooperation enables Hanken to provide a varied range of courses to doctoral students and to advance the internationalisation of the programmes and students.
- Well-qualified and motivated Finnish and international students will be recruited and admitted. Earlier decisions will be implemented.
- Hanken supports doctoral students who intend to pursue a part of their degree abroad and it expects doctoral students to participate in international tutorials, conferences and seminars.
- Doctoral students and promising MSc students with research ambitions are linked to senior researchers' projects.
- Supervision of doctoral students is given high priority in senior researchers' work plans. Supervisor training is offered to both young and experienced supervisors.
- Doctoral students receive training in various skills.

2.3 BACHELOR AND MASTER STUDIES

The main focus of the bachelor's studies continues to gradually move towards Master's studies, while the volume of the Integrated BSc and MSc programme is declining. Hanken's aim is that students within the Integrated BSc and MSc programme will take both their Bachelor's and Master's degrees at Hanken.

After 1 August 2008, all students will follow the degree regulations of 2005. Compared to earlier, the two-tier degree system will result in a significant increase in the number of theses and diplomas, as the students will take both a Bachelor's and a Master's degree.

The cooperation within the alliance with the University of Helsinki and the polytechnic, Arcada, offers the students a more varied range of courses.

Integrated BSc and MSc Programme

The foundation of the studies is research-based teaching which carries relevance to the corporate world and has an international focus. Good language skills along with good communication skills and IT literacy are highly valued.

Following earlier decisions, the intake to the Swedish-language Bachelor's studies will at the beginning of the 2009–2012 period be reduced in order to enable a higher intake to the Master's studies given in Swedish and English.

Objectives

- Hanken educates BSc and MSc graduates who are in demand in, and of use to, the global corporate world.
- The majority of the BSc graduates from Hanken continue at the School with their MSc degree.
- The majority of students admitted for degree studies at the Helsinki and Vaasa campuses will take their degrees at their campus of admittance.
- The BSc and MSc studies will maintain a balance of theory and practice.

Means

- The students who are admitted to the Integrated BSc and MSc programme are good and motivated students who have received their school education in Swedish, students who have received their

school education in Finnish and are proficient in Swedish, applicants with a vocational degree and applicants from the other Nordic countries.

- Admission to the Integrated BSc and MSc programme is based on criteria that make it possible to admit students from different educational backgrounds without using quotas.
- Hanken will introduce the joint application system for universities and apply the measures necessary to adjust its admission procedures to the national system.
- Recruitment efforts include contacts with both Swedish-language and Finnish-language upper secondary schools and participation in career fairs both in Finland and in the other Nordic countries.
- Hanken will develop its teaching so that it facilitates a smooth course of studies with no barriers at the transition from Bachelor's to Master's studies.
- The contents of the studies will be continuously adjusted to meet changing demand. Sustainable development and the social responsibility of enterprises are emphasised. The students are given better knowledge of the possibilities of career advancement within the corporate world and more time to consider their options.
- Improved recruitment and admission information enable applicants to make an informed choice of campus. More concentrated efforts will facilitate the integration of new students on both campuses.
- Good language skills as well as communications skills and information literacy are developed further in order to make a degree from Hanken relevant for both the business community and doctoral studies.

Master's studies

Master's studies are given more impetus and the focus of degree studies is shifted towards Master's studies as the admission of students with a BSc degree increases. The recruitment of new students for Master's studies advances Hanken's profile, internationalisation and the recruitment basis for doctoral studies.

Through the introduction of the two-tier degree system, an increase in the volume of a separate Swedish-language Master's programme will become topical. The Master's programmes given in English will be tested and developed on the basis of evaluation of the current programmes, demand for the programmes and new options for cooperation.

Objectives

- The admission to Master's studies in Swedish is developed in order to give better study opportunities to those at Hanken who have taken a Bachelor's degree at another Finnish or Nordic university or to those with a polytechnic degree.
- Hanken's English-language MSc programmes are major promoting factors for Hanken's profile and integral for increasing internationalisation.

Means

- Hanken offers attractive Master's studies in Swedish at its campuses in Helsinki and Vaasa.
- During the planning period in question, Hanken will offer no more than eight different Master's programmes in English. Hanken will evaluate all its English-language Master's programmes and will, on the basis of these evaluations, decide whether the programmes will be offered in the subsequent period or should be adjusted. Hanken will also address possible suggestions pertaining to new programmes designed to replace existing ones.
- Efforts in marketing and recruitment intended to attract well-qualified students to the English-language Master's programmes are directed primarily at international students and at advanced students at universities and polytechnics in Finland.

Study processes and the progression of studies

During the period in question, particular attention will be paid to the progression of studies, the students' responsibility for their own learning processes and helping the students to develop their learning skills.

Objectives

- New students find it easy to adopt a well-structured progression of studies.
- Planning of studies and curricula advances a smooth progression of studies and provides for student needs pertaining to personal study plans.

Means

- Introduction of new students is developed and made more effective.
- When choosing their major subject, students draw up personal study plans that are monitored regularly.
- Planning of studies and curricula advances internationalisation by focusing in particular on both international students' needs and on those of Hanken students studying abroad.

Quantitative objectives

The table below shows the objectives for student admission in different categories during 2008–2012. These figures are indicative and will be set in the annual admission quotas.

Admission category	2008	2009	2010	2011	2012
Admission via entrance examination / Helsinki ¹	170	160	160	160	160
Admission via entrance examination / Vaasa ¹	65	60	60	60	60
Admission via Open University / total ²	25	25	25	25	25
Admission to Master's studies in Swedish / total ³	30	35	40	45	45
Admission till Master's studies in English / total ⁴	120	120	115	110	110
Admission to degree studies / total ⁵	410	400	400	400	400

¹ Admission to Helsinki and Vaasa is arranged jointly.

² Students are admitted via the Open University using two sets of criteria and to both campuses.

³ In 2008, students are admitted to two Master's programmes in Swedish: *Accounting and Commercial Law* and *Strategic Marketing* in Vaasa. In addition, students are admitted to Master's studies in several major subjects in both Helsinki and Vaasa.

⁴ In 2008, students are admitted to 8 Master's degree programmes given in English: *Advanced Financial Information Systems* (Helsinki), *Computational Finance* (Vaasa), *Corporate Governance* (Helsinki), *Intellectual Property Law* (Helsinki), *International Management* (Helsinki), *Marketing* (Helsinki), *Real Estate Investment and Finance* (Helsinki, jointly with Helsinki University of Technology) and *Strategic Entrepreneurship* (Vaasa, Nordic cooperation). In addition, a number of students are admitted to Master's degree studies in *Economics* in English.

⁵ The joint total determined with the Ministry of Education is 345 students for the current period. The category-specific figures exceed the objective mainly because the quotas for the Master's degree programmes in English are over-dimensioned with regard to the expected number of new students due to a higher number of dropouts than in the other categories.

The objective for the total number of completed Master's degrees has been set in the 2007–2009 performance agreement with the Ministry of Education. The figures per category are indicative and intended to exemplify the ratio between admitted and graduated students.

Degree	2008	2009	2010	2011	2012
BSc degree	190	180	170	160	150
MSc degree / integrated studies	255*	185	175	170	170
MSc degree / MSc programmes in Swedish	5	15	15	20	25
MSc degree / MSc programmes in English	40	50	60	60	55
MSc degrees / total	300*	250	250	250	250

* More students than usual are expected to obtain their MSc degree as the last opportunity to take this degree under the 1995 degree regulations in spring 2008.

2.4 INTERNATIONALISATION

Hanken emphasises internationalisation within all its activities both in Helsinki and in Vaasa, with particular focus on its areas of strength. This emphasis means enhancing the English-language degree studies and increasing the recruitment of both international students and staff. In 2007, Hanken adopted an internationalisation strategy that will be implemented during the planning period.

In 2007, Hanken also launched focused activities relating to Russia. A Russia strategy will be created, alongside a concrete action plan for, among others, research and education cooperation and recruitment of researchers and student. The strategy and the action plan will be drawn up in 2008–2009 and implemented later during the planning period.

Internationalisation of the degree programmes

The efforts focusing on internationalisation have resulted in a steady increase in the number of Master's Degree Programmes on offer. These programmes focus mainly on international students, with the objective of attracting more than half of the students in these programmes from abroad. Before the 2010–2012 planning period, all English-language Master's Degree Programmes will have undergone internal evaluation.

Many courses within the Integrated BSc and MSc programme are offered in English. By giving courses in English within the Swedish-language studies, the different student groups are mixed and exchange students and international degree students will take part in the same courses as Finnish students. In this way, the international student population has an effect even outside the study programmes given in English.

Hanken's Doctoral Programme already has a distinct international dimension, as all of the teaching is given in English. Practically all doctoral theses are written in English and about one in four students is not a Finnish citizen. Hanken participates actively in international graduate schools and networks within its Doctoral Programme. During the next planning period, the School will continue to focus on increasing the international dimension of the Doctoral Programme.

In 2007, the Board decided to introduce compulsory exchange studies or compulsory internship abroad into the Integrated BSc and MSc programme for students starting their studies in the 2009/2010 academic year. The Centre for Research and International Affairs is coordinating the preparations for and the implementation of the decision.

Objectives

- Hanken's degree studies have a genuinely international character.
- At the end of the planning period, the School will have 150 international MSc students and 45 international doctoral students.
- Each year, 100 of the students who have started their studies prior to 2009 will study abroad for at least three months within exchange programmes.
- All students who have been admitted to the integrated Bachelor's and Master's studies as of the 2009/2010 academic year will follow studies or an internship abroad for at least three months.
- Each year, at least 120 international students will pursue Bachelor's or Master's degree studies at Hanken within various exchange programmes.
- Each year, eight doctoral students will study abroad for at least three months and Hanken will receive four international doctoral students for at least three months' studies.

Means

- Hanken will utilise its language strategy for promoting internationalisation within the degree programmes.
- The share of international degree students will be increased and recruitment efforts will be developed and enhanced in order to attract motivated and qualified applicants.
- Hanken will provide international degree students and exchange students with tuition in both of Finland's official languages, as well as giving them an introduction to Finnish society and culture.
- Internationalisation requires continued efforts in the language tuition at Hanken, particularly with regard to the students who intend to study abroad. These efforts will be carried out mainly in cooperation with the universities in the Helsinki Metropolitan Area and in the Vaasa region.
- The selection of English-language courses will be developed so that at least 50 % of the advanced-level courses and 40 % of the intermediate-level courses, excluding internships and Bachelor's theses, are given in English.
- Exchange studies or an internship abroad will be integrated into the personal study plans of all students. The MSc programmes will include exchange studies to a greater extent than at present. The School will support those Bachelor's and Master's degree students who have been admitted to the Integrated BSc and MSc programme prior to 2009 and who express an interest in studies abroad and those doctoral students who pursue part of their studies abroad. In 2008, Hanken will start systematic planning and preparation for the introduction of compulsory time abroad for students who have been admitted to the Integrated BSc and MSc programme as of the 2009/2010 academic year. The aim is that all students will study or complete an internship abroad for at least three months, while respecting the students' right to integrity through a transparent and fair exemption procedure.
- The network of international cooperation universities and business schools is being strengthened by developing new forms of cooperation, such as joint study programmes or joint intensive courses, in accordance with the principles laid down by the Board on 30 November 2005.
- The cooperation network is being evaluated continuously and new cooperation agreements are being signed, mainly with internationally accredited universities, with the aim of securing the number of available exchange positions before introducing compulsory exchange studies into the Integrated BSc and MSc programme and in order to secure exchange position for the students in the MSc programmes that have introduced compulsory studies abroad. Hanken will take an active part in the LLP-Erasmus and Nordplus programmes (LLP = Lifelong Learning Programme). Hanken's partnership companies abroad are also continuously evaluated and new partnerships are formed in order to secure qualified internship positions abroad.

- The practices, procedures and financial capacity for receiving and integrating exchange students will be reviewed in order to guarantee the School's capacity to receive a much greater number of exchange students than today. When Hanken introduces compulsory exchange studies for its students, this will lead to increasing numbers of international exchange students coming to Hanken as the exchange agreements are based on balance in the number of outgoing and incoming students.

Internationalisation of faculty and staff

Objective

- Hanken has a genuinely international perspective to its operations and its faculty and staff.

Means

- The School will create instruments for measuring the degree of internationalisation among faculty.
- Mobility of teachers and researchers will be facilitated through intensified participation in the EU's Marie Curie Actions, NordForsk and other international networks.
- There will be more teacher exchange within cooperation agreements.
- Highly qualified teachers and researchers as well as visiting researchers at senior and postdoctoral levels are recruited internationally.
- Research within international research consortiums and visiting research abroad is encouraged and supported.
- Also in the future, highly qualified researchers from abroad will be attached to the School via the Senior Fellowship Programme.
- Executive education designed to benefit the internationalisation of faculty and staff is endorsed.
- Support for faculty, visiting researchers and staff with a foreign background is improved.

2.5 SOCIETAL ACTIVITIES

Conveying research results and developing contacts with the corporate world

The main task of the universities in the future will continue to be the development of their research, teaching and programme for lifelong learning. Hanken strives to intensify its contacts with the community and to convey research results to the corporate world and society in general. An important part of these activities is to create innovative research environments comprising interaction with researcher colleagues and the surrounding community. For Hanken, its network of corporate contacts plays an important part in this task.

Objectives

- Hanken enhances the level of economic knowledge within business life and society in general.
- Hanken enhances the societal impact of research results.
- Hanken promotes its contacts with the corporate world.
- Hanken works in interaction with the surrounding society by maintaining a working infrastructure for information distribution.

Means

- Contacts with the corporate world are enhanced both nationally and internationally through various cooperation projects and networks. Hanken enters permanent partnerships, which, in the long term, will give both parties optimum benefits.
- Hanken conveys new information to the scientific community and to the corporate world and society as a whole by means of its information activities and publications. Hanken participates in the research community's efforts for global and open distribution of research results in electronic format.
- Open Access publications give the School and its researchers increased visibility and make it possible for interested parties to continue the research pursued at Hanken.
- Hanken creates an open publications archive D Hanken, which gives free access to the School's publication series and scholarly articles.
- Contacts with the corporate world have been and are enhanced by a significant increase in alumni activities.
- Hanken works in accordance with recognised standards for web service and hardware.

Adult education

Adult education at Hanken consists of executive education and Open University studies. Both forms of education aim at conveying advanced research-based knowledge to the surrounding society.

Executive education

The executive education cooperation with IFL at Stockholm School of Economics has proved to be a great success and has been received extremely positively by the corporate world. The cooperation will be intensified and given a permanent character during the planning period.

The executive education is aimed at individuals, companies, organisations and the public sector. These activities involve all the departments of Hanken. While expanding the activities, their quality will be maintained and, when possible, improved. The executive education programmes are at the minimum self-financed. The executive education is founded on the School's areas of strength. Hanken may enter strategic alliances with other universities abroad.

.Objectives

- The executive education enhances the knowledge of economics within the corporate world.
- Executive education is given a more pronounced position in Hanken's activities.
- The executive education programmes are self-financed.
- Executive education enhances the School's profile.

Means

- The executive education will be expanded in a controlled manner and taking into account Hanken's areas of strength, the range of courses offered and possibilities for cooperation with other parties.
- An increased number of researchers and teachers will be trained in order to increase their capability to provide executive education.
- Interaction with the corporate world on the whole and within Tekes' projects in particular strengthens the interaction between research and executive education at Hanken.

Open University

Of the courses offered at the Open University, basic studies in general subjects are most in demand, and in addition to these there are language and other specialised courses on offer. The Open University addresses persons who aim at being admitted to degree studies and those persons wishing to improve their skills. Contacts with alumni as a target group will be intensified. Hanken will not promote taking Bachelor's degrees through the Open University.

Objectives

- Hanken secures and develops the Open University in a sustainable manner with regard to resources.
- The Open University works effectively in distributing information about its activities to the surrounding community and particularly to the target groups of degree students and alumni.
- The quantitative objective for the Hanken Open University is 125 calculated full-time students. Every year, a maximum of 25 students will be admitted for degree studies at Hanken via the Open University.

Means

- The pricing of Open University courses will be reviewed so that the fees are proportionate to the scope of the courses.
- For increased visibility, the marketing cooperation with other Open Universities will be intensified.
- The Open University will increase the number of specialised courses and beginners' courses in foreign languages.
- With regard to alumni, the objective is to attract more participants in specialised courses and establish a dialogue concerning the demand for courses.
- Hanken will strengthen its regional activities in locations where it already is present. The possibilities for more Open University activities in Ostrobothnia will be investigated.

Advancing employment of graduates

Hanken advances the employment of graduates via its careers and recruitment service Ekonomforum, which provides information about the professional field, career opportunities and professional contacts, trains graduates in looking for employment and enhances the students' knowledge of career alternatives.

Objectives

- All graduates from Hanken will, within a reasonable period of time, find employment that corresponds to their education and skills.
- The students plan their studies in accordance with their career objectives.
- The degree studies also take into account the need for managerial skills in professional life.

Means

- Career counselling and assistance during the process of career planning are provided at times when students need to make choices (choosing a major subject, Bachelor's degree, Master's degree).
- Internships will be developed according to the new degree structure. Further activities will aim at enabling more internships abroad as an integral element of Hanken's internationalisation strategy.

- Ekonomforum will carry out systematic follow-ups of the employment situation and career development of the School's graduates.
- The cooperation with the corporate world and the alumni will be intensified.
- Particular attention will be paid to aiding international students with finding employment.
- Students will be trained in skills needed in professional life, including negotiation skills.

Alumni activities

Hanken continues to develop its alumni activities in order to maintain the positive results achieved among the alumni. Continuous efforts will be put in place with a view to also reaching non-Swedish-speaking alumni and alumni living abroad.

Objectives

- The number of registered and active alumni continues to increase steadily.
- The alumni see the alumni activities as meaningful and valuable.
- The alumni wish to play an active part in the School's alumni activities, and identify themselves as ambassadors for Hanken.
- Hanken's presence in the corporate world and in society is increased and enhanced by the Hanken Ambassadors.
- The alumni activities will also result in better visibility outside Finland.
- The alumni activities answer to regional demand.
- The alumni and their companies will have a financial input in the alumni activities and in the operations of Hanken in general.

Means

- The alumni are regularly offered interesting and topical seminars and events in combination with social get-togethers both nationally and internationally.
- The distribution of information about Hanken and about research news will be developed so that the information is accessible, attractive and topical. Various communications channels will be put to use.
- Information about the alumni activities and about Hanken is available in both Swedish and English.
- The alumni activities in Vaasa will continue to answer to the regional demand.
- A system for financial contributions for the activities will be developed and implemented.
- The alumni will be integrated into the School's fundraising efforts.

2.6 INFRASTRUCTURE AND SUPPORT FUNCTIONS

Facilities

The university reform influences the administration of the School's facilities. Hanken has adopted a revised facilities strategy and a sustainable development plan in order to address changing needs for facilities over a longer period of time. All operational facilities are relatively new or newly renovated and there is no immediate need for major building or renovation projects. The facilities for Executive Education in Casa Academica will be renovated in summer 2008. In the long term, the development of the operations will lead to a need for more effective use of the facilities in both Helsinki and Vaasa, and in some instances even to a need for additional facilities.

Objectives

- Hanken implements the university reform with regard to its physical facilities so that its interests will remain secure in the long term.
- Hanken continues to create innovative environments for work and study, which contribute to the teaching and research and motivate the students to commitment and responsibility with regard to their studies.
- Hanken works in secure and sound facilities.
- The principle of sustainable development is seen as a cornerstone for the development and maintenance of the facilities.
- Accessibility will be guaranteed.

Means

- Hanken will closely monitor and influence the solutions relating to facilities in the university reform process.
- The students' changing needs as a result of new requirements and technological development will be monitored on a continuous and systematic basis. The study environment will be developed according to the eHanken 2010 ICT strategy.

Organisational development

Objectives

- Hanken revises its organisation in conjunction with the university reform.
- The organisation of Hanken is structured to enhance research, studies, internationalisation and interaction with the corporate world.

Means

- Hanken will prepare an outline for a reform of its internal management and its organisation.

Development of the financial management

The university reform that will take effect on 1 January 2010 will mean that Hanken no longer will be a State accounting office but an independent legal entity. The accounts of Hanken will no longer follow the items in the State budget, and the School will not be included in the State accounts.

Objectives

- Hanken has a solid economy and long-term financial planning.
- Through effective financial management, resources are made available for the core operations.

Means

- The long-term financial planning for Hanken will be developed.
- Risk management in the financial management will be developed.
- System solutions will be replaced and work methods revised in order to make the economic administration more effective.
- The changes in the economic and staff administration brought about by Hanken's changed legal status will be anticipated.
- Cost calculation will be developed. Full-cost calculation will be introduced gradually beginning in 2008.
- Hanken will utilise the possibilities for joint procurement and other cooperation offered by the bilingual Service Centre for economic and personnel administration.

Samlad Service

The Samlad Service (Joint Service) at Hanken is a network organisation that offers students and staff service and support functions centred in one spot regardless of the divisions within the organisation. The Samlad Service is based on a cooperation agreement between the library, the computer centre, Ekonomforum, the office of study affairs and the Open University in Helsinki. The agreement was signed in May 2006. The student services in Vaasa are concentrated thanks to a relatively small campus and the support functions being located close to one another, the exception being the libraries in Tritonia.

A joint plan including a budget is drawn up annually in order to guarantee the development of the various services, processes, study environment, competence and the joint operations within the Samlad Service.

Objectives

- The Samlad Service coordinates and develops an excellent service for students, researchers, teachers and other staff while maintaining a good study environment.
- The service is accessible, effective and reliable.

Means

- Quality assurance of the operations will be guaranteed through a continuous dialogue with the users and by developing quality indicators.
- New solutions and services will be developed in cooperation with the users.
- The use of electronic services will increase.
- Web services will be developed in parallel with the service in the learning lab.

Marketing and information

Hanken's internal and external communication conveys information about topical events and development trends in an accurate and coherent manner. Various channels for communicating this information to all interested parties are developed to address various information needs and

requirements. The communicated message is clear and coherent and it is distributed over a broad range of information channels.

The marketing and information department distributes information both externally to the surrounding community and internally within the organisation.

Objective

- Hanken's internal and external communication is topical, clear and consistent and it conveys a coherent message.
- All immediate interested parties (students, staff and alumni) are familiar with their role as ambassadors for Hanken.
- Hanken's visibility and recognisability both nationally and internationally is continuously enhanced.
- Marketing and information promote Hanken's reputation as a university with internationally excellent research and teaching.
- Hanken develops its communication towards the corporate world and society in general and enhances in this manner its visibility and presence in them.
- Faculty and staff are acquainted with the School's main strategy and policy documents and action plans and they respect these in their activities.

Means

- The formal and informal contacts between the marketing and information department and the other departments and units will be maintained in order to secure a continuous flow of information in both directions.
- Various means will be devised for communicating strategies, policy and other documents to the staff.
- The international target market will be defined and suitable channels and methods for addressing it will be taken into active usage.
- Marketing efforts will be made systematic regarding student recruitment both nationally and internationally.
- Indicators for measuring the effect of the marketing efforts will be devised and implemented.
- New channels for distributing information to the corporate world and the society will be developed and implemented.
- The entire organisation will be made aware of uniform marketing and communication messages and guidelines.

The web

Hanken's website is the main forum for information about the School's operations in both Swedish and English. The website presents information that is relevant, topical, interesting and clear for all its target groups.

Objectives

- Hanken's website is stylish, accessible and representative of the School's operations and conveys Hanken's message.
- The website will increasingly become the main information channel.
- The information provided on the website is topical, interesting and coherent for all target groups.

- All important information is available in both Swedish and English.
- The website is optimised with regard to both individual users and search engines.

Means

- The content of the website will be developed and evaluated on a continuous basis in order to address various kinds of information needs.
- The website will be made dynamic and attractive by including interactive elements and enabling an automatic news feed over the web.
- Responsibilities will be clearly delineated and communicated so that all relevant persons are aware of their tasks.
- A quality assurance system will be developed by offering regular user support in web writing, updates and optimisation.
- Visitor analyses and feedback will be introduced as a permanent element in web activities and development.

Focus on information environment and IT literacy

The renewing of processes requires effective information systems that are easy to use depending on the users' needs. The focus lies on providing electronic services, which will require integration of different information systems.

Objectives

- Electronic services of high quality will be offered in a secure, safe and stimulating information environment.
- Information and communication along with electronic services will be provided mainly on the web.
- Staff and students of Hanken possess good IT literacy skills.
- Researchers, teachers and students of Hanken have access to a varied information environment.

Means

- The strategy for developing Hanken's information environment 2006–2010 will be implemented.
- The project for quality through electronic services and communication (Kvakom) will run during 2007–2009; the different databases and information systems will be integrated so that different user categories will have expedient means for both entering data and reporting. The steering system for the management will be developed.
- Information literacy of faculty, staff and students will be improved by offering a continual course programme for the teachers and by actively integrating information literacy in courses offered on all levels from Bachelor's to Doctoral degree. The needs of international students will be especially catered for. The Swedish-language cooperation in ICT in teaching in the Helsinki region (SvIKT) will result in a broader range of courses and course material on offer.
- Access to adequate information sources will be improved and incorporated into Hanken's strategic operations.

2.7 DEVELOPMENT OF INTELLECTUAL RESOURCES

Development of faculty and staff

Hanken continues its efforts to enhance faculty and staff development with a view to having well-motivated and competent faculty and staff.

Hanken's HR strategy (passed on 13 December 2007) is attached to this document. The strategy will be implemented during the planning period.

Objectives

- Hanken is a learning, fair, secure and effective organisation.
- Hanken has an attractive working environment characterised by a good working atmosphere.
- Hanken is able to recruit, develop and maintain faculty and staff of high international standard.
- The researchers and teachers cooperate with the corporate world.

Means

- Hanken applies Governmental principles for staff development:
 1. Recruitment, placing and maintaining staff is managed in a professional manner.
 2. The competence of faculty and staff is improved and managed in a professional manner.
 3. Superiors encourage and support the employees.
- Personnel training focuses on leadership training for both current and future leaders.
- In accordance with Hanken's language strategy, personnel training includes language and cultural studies.
- All teaching staff at Hanken shall receive pedagogy training; Hanken will also arrange and offer its own pedagogy training.
- Efforts to improve the working atmosphere will be followed up by biannual surveys. The surveys will be conducted in a manner that makes them comparable with those of other universities.
- Permanent tasks are handled by permanent staff.
- Hanken rewards the achievements of individuals and units across the division between units.

Non-discrimination and equality

Hanken acts decisively against discrimination and for equality.

Students and staff shall be given equal opportunities regardless of age, ethnicity or nationality, language, religion, creed, opinions, health, disability, sexuality or any other reason relating to his or her person. Hanken as an organisation and as a study and working environment does not tolerate discrimination in any form whatsoever.

Generally speaking, research based on the experiences of both sexes and different minorities promotes the accrual of knowledge at Hanken.

Objectives

- Hanken strives towards an equal gender distribution of the students and a reasonably equal gender distribution within the different categories of staff.

- Hanken has zero tolerance on all forms of harassment.

Means

- Invisible obstacles for either gender in acquiring a study position or advancing in their career will be tackled. The character of these obstacles will be investigated.
- All within the Hanken community are made aware of their responsibility for achieving zero tolerance on harassment. People in superior positions are made particularly aware of their role.
- As part of teaching, the School shall convey the objectives of the legislation regulating equality and non-discrimination to the students.
- The Equality Committee works actively for fulfilling the objectives of Hanken's non-discrimination and equality plan.

Accessibility

Hanken's *non-discrimination and equality plan* also addresses issues of accessibility. A survey of the accessibility to all Hanken premises was made in cooperation with an organisation for the disabled in spring 2007.

Objective

- The physical, mental and social accessibility for studies and work at Hanken is good with regard to hearing, visually or linguistically impaired and disabled persons as it is for persons with learning difficulties.

Means

- The measures deemed necessary on the basis of the accessibility survey will be carried out in cooperation with the owners of the premises so that the needs of hearing, visually or linguistically impaired and disabled persons will be catered for whenever possible.
- Special aids needed by staff with special needs in order to carry out their tasks shall be made available.
- Information about Hanken is also available for hearing, visually or linguistically impaired persons.
- Various disabilities, learning difficulties and illnesses will be taken into account at examinations and entrance examinations.

2.8 COOPERATIONS

In the Helsinki region, Hanken is involved in the Swedish-language university alliance of the University of Helsinki, Hanken and Arcada, which should start working in 2009. Hanken also continues to participate in the joint project HERA, Helsinki Education and Research Area. The bilateral cooperation with, among others, the University of Helsinki and Arcada will be developed further.

The co-Nordic Master's Degree Programme 'Strategic Entrepreneurship' will continue. Hanken is also an active participant in the university consortium in Vaasa.

Objective

- Hanken's cooperation with other universities is founded on the same principles as the School's operations in general: focus on its areas of strength, internationalisation and prioritising research.

Means

International

- The cooperation with IFL at Stockholm School of Economics will be intensified and made permanent in order to possibly convert the operations to a separate company.
- The cooperation with Stockholm School of Economics will be developed towards a strategic alliance.
- Hanken participates actively in international graduate schools.

National

- Hanken participates in national graduate schools, especially KATAJA (business studies) and FDPE (economics).

Regional

- Hanken enhances and intensifies its cooperation with the University of Helsinki and Arcada both bilaterally and within the Helsinki Alliance.
- The polytechnics will be integrated into the scientific library Tritonia in Vaasa.
- The universities in the Helsinki Metropolitan Area will continue their cooperation within the HERA, Helsinki Education and Research Area, joint project.
- In accordance with the guidelines in the revised regional strategy for the Vaasa region, the universities in the region cooperate primarily within a university consortium.

2.9 MANAGING AND DEVELOPING OPERATIONS

The university reform will cause changes in the management and steering system of Hanken. The Rector and the Board will have a more pronounced status than hitherto and the internal management and steering can be radically streamlined and made more professional. This will also lead to a reform of the School's internal organisation.

Objective

- Hanken has a professional steering system with clear distribution of responsibilities.

Means

- Hanken will make full use of the options presented in the university reform.

Strategy work

Objectives

- The revised overall strategy and its complementing strategies/plans/policies constitute a foundation for implementing the School's vision and mission.
- The strategies are solidified as an integral part of the everyday operations at Hanken.

Means

- The overall strategy will be revised.

- The strategies will be communicated to the Hanken community in order to solidify their import and effect on the daily operations focused on realisation of the objectives and achieving Hanken's vision and mission.

Developing the quality system

EQUIS accreditation and the national audit of the internal quality assurance system are in place at the start of the planning period. The internal quality assurance efforts are led by the School's Quality Council. The MBA Programme has also received a quality certificate.

Objectives

- Hanken receives AACSB accreditation.
- Ethical action is encouraged.

Means

- Planning and reporting will be resourced and organised in order to develop the quality and quality assurance efforts.
- The quality assurance will be developed in accordance with FINHEEC's recommendations for further development of the Schools' quality assurance system.
- Accreditation efforts will be resourced in order to enable preparations for an accreditation by the AACSB.
- Hanken will purchase tools for uncovering possible plagiarism in scholarly works. Information literacy training will also help to counteract accidental plagiarism.
- Hanken's sub-strategies will be updated in March 2012 at the latest in order to adjust them to current requirements and to support the accreditations and audits in 2013.
- The quality assurance efforts will be supported by designing and introducing a joint quality-focused process structure for Hanken. The electronic administration supports the management of operations and quality assurance. Electronic tools that support the processes have been put in place.

3 RESOURCES

3.1 STAFF RESOURCES

Hanken's objectives for staff resources have been explained in the staff policy document.

3.2 FUNDING FROM MINISTRY OF EDUCATION

During 2007–2009, the funding from the Ministry of Education consists of core funding, project funding and performance-based funding.

Hanken allocates EUR 70 000 for facilitating the pricing of executive education and notes that EUR 100 000 has been reserved for the Ministry for expenses relating to the founding of companies

which Hanken will establish alone or in cooperation with other parties and for expenses relating to subscribing to State shares, founding companies and other shareholder arrangements.

Hanken will hand in the following project applications for 2009 (attachments also in electronic format).

Suggested projects:

- 1) Cooperation between Hanken and the University of Helsinki
- 2) The Helsinki Alliance – An Alliance of the Swedish Universities in Helsinki
- 3) Introducing compulsory exchange studies into the Integrated BSc and MSc Programme
- 4) Effective recruitment in cooperation with the Finnish cultural and scientific centres around the world. Pilot project with the Finland Institute in St. Petersburg
- 5) The study module Corporate Responsibility

Swedish School of Economics and Business Administration promotes the following project applications:

Equipping Tritonia to become the joint library and learning centre for all universities operating in Vaasa.

Enhancing the cooperation in administration and support functions between all universities in the Helsinki Metropolitan Area.

3.3 EXTERNAL FUNDING

External funding

According to the performance agreement for 2008, Hanken's objective is that the complementary funding to the actual State budget funding will amount to at least twenty-six per cent of the School's total funding. This share will probably increase during the new planning period, but the long-term aim is to maintain a level of around thirty per cent. Good quality of the operations receiving external funding is of utmost importance also for our cooperation partners.

Objectives

- Hanken's funding basis will be extended.
- External funding enhances Hanken's profile and the quality of the operations.

Means

- The number of endowed professorships will be increased in a sustainable manner.
- There will be more funding from TEKES.
- Fund-raising is being arranged in conjunction with Hanken's centenary celebrations.