

HANKEN 2020

Strategy of Hanken School of Economics

Approved by the Board 4.3.2010

INTRODUCTION

Hanken School of Economics – Hanken – was founded in Helsinki, the capital of Finland, in 1909 and is one of the oldest business schools in the Nordic countries. Since 1980 Hanken has also had a campus in Vaasa on the west coast of Finland.

Hanken is a research-based business school and all the teaching – undergraduate, graduate, PhD and executive education - has a close connection to research.

The deliberate choice of Hanken, like many international business schools, to act as a stand-alone business school implies challenges. But at the same time this choice creates flexibility to adapt the activities of the school on the one hand to the increasing international competition in research and education, and on the other hand to the challenges created by the expanding collaboration between the business world and academia. In this respect Hanken is unique in Finland.

Through a close cooperation with national and international partners, the autonomy of the school and the flexibility to act which is provided by the autonomy create economies of scale and synergy. Strategic alliances and networks are crucial to the success of Hanken.

Hanken is an internationally focused business school where internationalization and a multilingual dimension permeate all activities to an increasing extent. Quality in research can be achieved only through a strong involvement in the international academic community. In terms of teaching, the School has a long tradition of internal as well as external internationalization with a large network of partner universities for student exchange. In a national context, there is a high proportion of foreign degree students and an increasing internationalization of the faculty.

Alongside with its ambition to internationalize, Hanken carries out its national responsibility for management education given in Swedish, a responsibility laid down by legislation. The resources in undergraduate education are mainly allocated to the Bachelor programme in Swedish, but with an international dimension. The portfolio of MSc programmes includes Swedish as well as English programmes.

Hanken has approx. 2000 BSc and MSc students and some 160 doctoral students. The number of faculty in research and teaching is 130 while the number of staff in administration, support services and executive education support is 110.

Hanken has a tradition of openness and low thresholds between the hierarchical levels of the entire staff. Moreover, the relation between students and the faculty has a tradition of informal meetings and interactions which promote dialogue, academic creativity and critical thinking. The environment has created a unique basis for the alumni activities.

Since 2000 Hanken has been an internationally accredited (EQUIS) business school. The Hanken MBA programme was AMBA-accredited in 2008. Hanken was the first business school in Finland, in 2007, to sign the internationally agreed PRMS values and principles for responsible management education (PRME, Principles for Responsible Management Education, www.unprme.org)

MISSION AND VISION

The Mission Statement of HANKEN School of Economics

The mission of HANKEN, a leading autonomous business school in northern Europe, is to advance new knowledge in business and society

- through research and teaching activities which are characterised by academic excellence and corporate world relevance,
- through a programme portfolio that is targeted to an international student body simultaneously safeguarding Hanken's statutory responsibility for educating business graduates that are fluent in Swedish,
- through current research-based management education that fosters analytical and critical thinking as well as managerial competencies, and
- through executive education and life-long learning that have a profound impact on management practice.

In fulfilling its mission, HANKEN fosters values of openness, social responsibility, integrity and high quality in all activities.

The Vision Statement of Hanken School of Economics (HANKEN)

HANKEN is an acknowledged research-intensive business school with a distinctive profile in research and education. HANKEN is well known for its international orientation, its creation of new knowledge, its internationally competitive graduates, and its close interaction with the global academic and business communities.

THE STRATEGIC PROFILE

The strategic profile of Hanken School of Economics is as follows:

Hanken is a genuinely international business school.

Hanken is a business school with strong national and international alliances and networks of cooperation, which support the development of the school as an international stand-alone business school and which give the School depth and breadth in all its activities.

Hanken is a research intensive business school with a clearly stated policy for academic areas of strength and with a close collaboration with the business community.

Hanken is a business school with a programme portfolio which is internationally competitive.

Hanken points out in all its activities its social responsibility as well as the social responsibility for a sustainable development of businesses.

- Hanken's academic areas of strength are:
 - Finance and Statistics
 - Management and Organisation
 - Immaterial Law
 - Service and Relationship Marketing

EXPLICIT STRATEGY FOR THE AGREEMENT PERIOD 2010-2012

A genuinely international business school

- Hanken is an internationally recognized business school in terms of research, doctoral education, and Master's programmes, especially in its areas of strength. Nationally, Hanken positions itself as a leading university in its field in research, doctoral education, and undergraduate and graduate programmes. Hanken is recognized nationally as the leading provider of undergraduate and graduate management education given in Swedish.
- Research, especially in the School's areas of strength, is in the absolute front-line of research and it is pursued in international networks.
- The Swedish graduate and undergraduate programmes are international by character by means of content, a compulsory study abroad semester, and the internationally oriented faculty of the School.
- The proportion of international degree students exceeds the average of the Finnish universities, which contributes to a multilingual and multicultural environment of the School. In 2015 the proportion of foreign degree students will be 20% of the total student body of the degree programmes.
- Internationally recognized research, high quality in PhD and Master's programmes given in English, international accreditations and participation in international ranking projects constitute the basis for a strong Hanken-brand abroad.

A stand-alone business school with international and national alliances and cooperation networks

- National and international collaboration on a large scale create the flexibility which is needed to adapt quickly and to initiate activities in a turbulent environment. The alliances with the University of Helsinki and the Stockholm School of Economics are strategically crucial.
- The alliance with the University of Helsinki creates added value through complementary competences and capacity in research and teaching. The international competitiveness and visibility of the two universities are strong.
- The alliance with the Stockholm School of Economics creates a platform for a stronger collaboration within research and teaching. The jointly owned company Hanken & SSE Executive Education raises Hanken's profile as a strong provider of executive education, strengthens the faculty's cooperation with the business community, and contributes to the international visibility of the School.
- The collaboration between Hanken, the University of Helsinki and the Arcada Polytechnic within the so called Helsinki-alliance, consolidates the Helsinki Metropolitan area as the strongest and the most versatile area of higher education in the Swedish language in Finland.
- Through its contribution as owner of Vaasa Polytechnic Ltd the undergraduate programmes in management given in Swedish in the Vaasa region are well integrated. Through its involvement in the scientific library Tritonia, Hanken creates added value for its faculty and students.

A business school with an internationally competitive programme portfolio

- The programme portfolio (Bachelor, Master, PhD and Executive Education) is developed with control and is in balance in order to meet the demand, provide a new generation of faculty involved in research and teaching, promote life-long learning, and use its resources efficiently.
- The doctoral education and the English Master's programmes focus mainly on the areas of strength of the School in order to ensure the international competitiveness of the programme portfolio.
- The compulsory study/internship abroad period ensures the internationalization of the Swedish Bachelor programme and attracts ambitious, internationally oriented applicants to the programme.
- Joint programmes and study modules with foreign partners are developed in order to strengthen the international profile of the programme portfolio and to contribute to new lines of study in the education offerings.
- The recruitment of students is developed, a pilot project of tuition fees is introduced, the integration of students and student supervision are intensified and the high quality of the

education is emphasized in order to improve the throughput and to reduce the proportion of drop-outs.

- The executive education and the MBA programme create interactive and long-term relationships with companies and employers to encourage life-long learning and contribute to the competitiveness of the participants.
- Analytical skills, critical thinking and the skill to act in an international business environment, academia and the public sector make the Hanken graduates competitive in the labour market.

A research intensive business school interacting with the business community

- The academic research at Hanken, especially in the areas of strength, is internationally recognized and relevant to the business community.
- Established researchers as well as young researchers with high potential are recruited to Hanken. The career structure and the conditions support and promote high quality academic research and research collaboration within the international academic community and with the business community.
- The corporate world relevance in research as well as in teaching is achieved through jointly funded projects, partnership programmes with companies and organizations, cooperation with the government research institutes and the strategic centres for science, technology and innovation (SHOK).

A business school that points out in all its activities its social responsibility as well as the social responsibility for a sustainable development of businesses

- The principles of responsible management education (PRME) are integrated in the activities of the School.
- The education promotes the critical thinking of the students and nurtures them into responsible decision makers with high social competence.
- The School pursues multi-disciplinary research projects that create new knowledge and new action patterns for sustainable economic, social and environmental development .
- The School promotes the integrity of research and respect for ethical norms.

THE WORK ENVIRONMENT AND CONDITIONS OF THE SCHOOL

The staff

- Hanken is perceived as a fair, well functioning and stimulating work environment.
- Hanken supports the competence development of its staff and provides the best possible prerequisites for the employees to fulfill their duties.
- The employees experience that they can exert an influence on their work and its prerequisites.

The internal environment and the students' study capability

- Hanken is perceived as a fair, supporting, flexible and trustworthy study environment.
- The students are integrated into the academic environment and they develop into responsible, independent and ethically conscious graduates.
- Hanken provides an international, creative and supportive learning environment.
- The environment, the facilities and the services support a smooth course of studies.

Financial management, resources allocation and support services

- A sound and stable economy secures long-term activity and creates scope for development of the School.
- The basis of funding is strengthened by collaboration with the corporate world and the alumni.
- The internal allocation of resources is based on elements that promote quality in all activities.
- Based on a purposeful allocation, the school's support services are provided in-house, in cooperation with other actors and/or through outsourcing.
- The support services are provided cost effectively.

IMPLEMENTATION, FOLLOW-UP AND COMPLEMENTARY STRATEGIES

The strategic guidelines which have been approved in this document are made more explicit in action plans and the annually reviewed activity plans.

Complementary sub-strategies:

- Hanken's language strategy
- Hanken's strategy for sustainable development (updated and pending approval by the Board)
- Hanken's strategy for R&D (updated and pending approval by the Board)
- Hanken's strategy for marketing (updated and pending approval by the Board)
- Hanken's Learning strategy (updated and pending approval by the Board)
- Hanken's internationalization strategy (updated and pending approval by the Board)
- Hanken's strategy for corporate connections (updated and pending approval by the Board)
- Hanken's HR strategy (updated and pending approval by the Board)