



# HANKEN 2030

Long-term Strategy

Approved by the Board in October 2019





## INTRODUCTION

**Founded in 1909, Hanken School of Economics (Hanken) is the oldest business school in Finland and one of the oldest business schools in the Nordic countries. Hanken was established by the local business community as a private institution and was described as the most advanced educational institution in Finland with instruction in the Swedish language. In 1975, the School became a public university governed by the Ministry of Education. As of 2010, Hanken is a corporation under public law and the only stand-alone university-level business school in Finland.**

## CURRENT STRATEGIC POSITIONING

**Hanken is a multi-lingual, stand-alone business school operating in Finland.**

**The key elements in Hanken's strategic position are the following:**

### RESEARCH-DRIVEN BUSINESS SCHOOL

- Based on an evaluation of research facilitated by a panel of external experts, Hanken has defined four areas of strength. In addition to the areas of strength, areas of high potential have been defined, in line with the evaluation of research.
- Hanken's faculty is research-oriented and generates intellectual output of high quality.
- The education is research-based and prepares the students to think analytically and critically.
- Hanken is committed to promoting actively open science.

### FULL-RANGE BUSINESS SCHOOL ALSO OFFERING EXECUTIVE EDUCATION

- The programme portfolio covers the whole range from BSc to PhD and Executive Education programmes, including a part-time Executive MBA programme.

### INTERNATIONALLY ORIENTED BUSINESS SCHOOL

- Hanken researchers engage actively in international research networks and a significant share of Hanken's publications are internationally co-authored.
- Among universities in Finland, Hanken is at the forefront in internationalising its activities.
- The programmes of Hanken are targeted to national and international students simultaneously and include international content and international learning experiences in order to prepare the students for a career in the global academic community and corporate world.
- The education given in both Swedish and English, combined with the compulsory studies in languages and business communication, enhances the graduates' international profile.
- Hanken is active in integrating international faculty, students, and highly educated refugees and immigrants in Finland.

### BUSINESS SCHOOL PROMOTING ETHICS, SOCIAL RESPONSIBILITY AND SUSTAINABILITY THROUGHOUT ITS ACTIVITIES

- Hanken researchers' multidisciplinary and collaborative approaches create new knowledge and action patterns for economic, social, and environmental sustainability.
- Hanken is committed to following the national guidelines for responsible conduct of research, and the ethical principles of research in the humanities and social and behavioural sciences.
- Hanken's educational activities and pedagogical approaches foster students' ability to think critically and nurture them into responsible decision-makers with high social competence.
- Hanken promotes sustainability and inclusiveness in all its activities and in society.

## BUSINESS SCHOOL WITH STRONG AND DIVERSE CONNECTIONS WITH PRACTICE

- Hanken conducts research and provides education that is relevant to the corporate world, the business community, and society at large.
- Hanken's executive education programmes, as well as other possibilities for lifelong learning offered by Hanken, aim to have an impact on management practices regionally, nationally, and internationally.
- Hanken involves the business community in its governance, research and education.

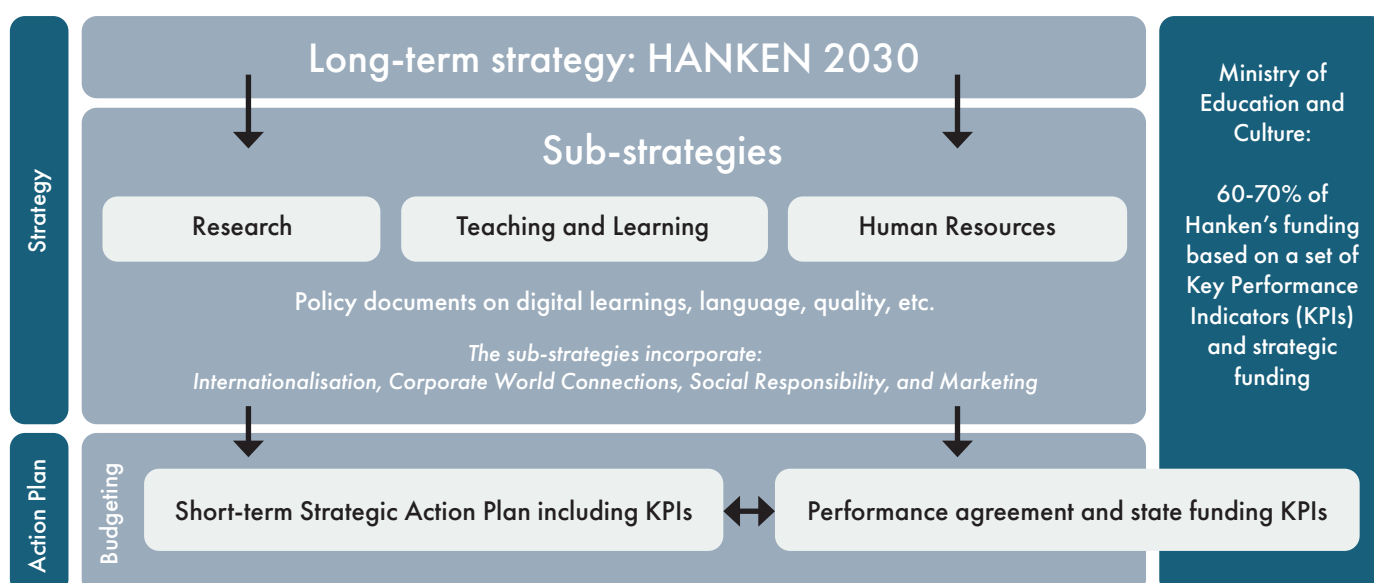
## BUSINESS SCHOOL ENGAGING IN NATIONAL AND INTERNATIONAL COLLABORATION

- Hanken engages in national and international alliances and networks that support the development of Hanken and thereby strengthen research, education, and support services.

## STRATEGIC FRAMEWORK

Hanken's strategic framework consists of three main elements:

1. Hanken 2030 is the long-term strategy and defines directions for decision-making. The mission defines Hanken's core purpose and the vision defines Hanken's long-term goals. The long-term strategy also defines the key long-term strategic goals (SGs) for Hanken, which need to be pursued in order to reach the vision by 2030.
2. The sub-strategies define the long-term strategy and the strategic goals more explicitly in the selected areas of Research, Teaching and Learning, and Human Resources.
3. The short-term strategic action plan operationalises the long-term strategy and includes Key Performance Indicators (KPIs) by which development is measured.



To support the strategies, Hanken has documented policies that outline the management of quality and standards at Hanken. In addition, white papers support the incorporation of internationalisation, corporate connections, social responsibility, and marketing.

The major funding body of universities in Finland is the Finnish Government. The government funding is based on performance indicators and a forward-looking component of strategy which is agreed upon with the ministry in a performance agreement every four years.

## MISSION STATEMENT

**The mission of Hanken is to create new knowledge and educate responsible professionals for the global economy and changing society through**

- research characterised by high academic quality and corporate-world relevance
- research-based education providing graduates and executive education participants with an ability to think analytically and critically in order to act in the continually changing global environment
- both embracing the national responsibility for educating business graduates fluent in Swedish and offering programmes for international students
- integrating ethics, responsibility, and sustainability in all its activities
- a high degree of internationalisation in spirit, content, and actions.

All activities are characterised by the Nordic values\* of equality, openness and integrity, and a commitment to high quality and continuous improvement.

## VISION STATEMENT

**The vision of Hanken is to be an internationally highly regarded research-driven, stand-alone business school responding to global business and societal challenges innovatively and responsibly.**

## STRATEGIC GOALS

**The strategic goals set for Hanken to fulfil its vision for 2030, are to:**

1. Strengthen academic excellence
2. Strengthen corporate world connections
3. Strengthen internationalisation
4. Advocate responsibility and sustainability
5. Increase funding from diverse sources

The strategic goals are further specified in each sub-strategy and a separate table including the main development objectives is included in each sub-strategy. A separate short-term strategic action plan operationalises the long-term strategy and includes Key Performance Indicators (KPIs) by which development is measured.

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\* The values are not inherently Nordic values, but global/European values that the Nordic countries have managed in a special way. Equality means that no one may be discriminated against on the basis of gender, age, origin, nationality, language, religion, belief, opinion, political activity, trade union activity, family relationships, state of health, disability, sexual orientation or other personal characteristics. By sharing effective Nordic solutions to challenges relating to the environment, climate, welfare, food production, and equality, we will help to ensure that the world reaches the targets set by world leaders when they adopted the UN's 2030 Agenda for Sustainable Development in 2015. (Nordic Council of Ministers)

Integrity is the practice of being honest and showing a consistent and uncompromising adherence to strong moral and ethical principles and values. A Nordic leader is expected to be driven by a realistic vision, high performance expectations and integrity.

Nordic countries are famous for their tradition of openness. The reputation of "Nordic openness" is based, among other things, on the strong emphasis on transparency of government activities in these countries (e.g., see Erkkilä 2012). Open science, open society, and transparency are important as Finland strives to be the most progressive country by 2030 in terms of open science.

## HANKEN'S AREAS OF STRENGTH (AOS) IN RESEARCH 2019–2023

**Hanken has since 1994 selected areas of strength within research for a period of five years at a time. An area of strength is defined as an area where the research conducted is at an internationally competitive level. These areas are prioritised when deciding upon investments in research and are selected by the Board of Hanken for a period of five years at a time. The areas of strength are:**

1. Competition Economics and Service Strategy  
This research area focuses on company strategies as well as consumer and customer behaviour in new markets which involve digitalisation and servitisation.
2. Financial Management, Accounting and Governance  
This research area investigates how corporate governance mechanisms affect firms' investment and financing policies, and long-term profitability.
3. Responsible Organising  
This research area focuses on how different actors, such as firms and other organisations and networks, organise for transformative action towards sustainable outcomes.
4. Leading People for Growth and Well-being  
This research area focuses on people management and entrepreneurship; the researchers share an interest in well-being at work as a route to better performance on the individual, team, and organisational level.

## AREAS OF HIGH POTENTIAL

**In addition to the areas of strength, Hanken has also selected three areas of high potential in research for the period of 2019–2023:**

1. Digitisation and Sustainability in Intellectual Property  
This research area focuses on various aspects of intellectual property law (IPL) and policies, dealing with the challenges imposed by digitisation to ensure sustainable technological and economic growth and to foster sustainable innovation practices.
2. Humanitarian and Societal Logistics  
This research area focuses on logistics and supply chain management (SCM) in a changing society. Focal areas are sustainable SCM, environmental, social, and societal logistics, global issues, disaster relief and development aid, and sustainable development goals.
3. Strategic and Entrepreneurial Praxis  
This research area focuses on the most recent developments in both strategy and entrepreneurship research as entrepreneurial strategy emphasizes the proactive nature of strategic practices and takes into account both deliberate and emergent aspects of strategic management.

LONG-TERM STRATEGY

# **HANKEN 2030**