

# AUDIT OF HANKEN SCHOOL OF ECONOMICS

Authors **Oliver Vettori, Crina Damşa, Hanna Maula, Alexander Myers & Mirella Nordblad. Hanken self-assessment (eds.) Tove Ahlskog-Pursiainen & Katarina Valkama.**

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## 2.1 Managing societal engagement and impact

### - HEI's self-assessment

Hanken's aim is to conduct research and provide 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, aim for impact on management practices regionally, nationally, and internationally. Corporate social responsibility and sustainability are topics that are covered on all levels of education. Hanken also offers a study module in Corporate Responsibility open to external participants, giving students and professionals a platform for dialogue. The majority (83% this year) of the applicants are working professionals from different fields, i.e. finance, law, accounting, and communications. Hanken's six globally available MOOCs, of which several have a focus on sustainable development, have so far had over 32 500 enrolments from 134 countries.

Strong relationship with alumni and corporate partners and the engagement in institutional networks are important channels for societal impact. The Hanken Partner Programme, currently with 20 partner companies, connects Hanken with the corporate world. Interaction between the companies, students and faculty offers competence development for all. Five of the Competence Centres have a focus on CSR and sustainability and organise open seminars and seminars targeted to the business community, non-governmental organisations, and policymakers. One example is the Centre for Corporate Responsibility that aims at enhancing the understanding of the interactions between business, politics, and society, particularly the societal impacts and responsibilities of business. The Career Services operates as an important link between the corporate world, Hanken and its students. The Hanken International Talent (HIT) initiative is a special effort to support international students' integration into and engagement with Finnish

business and society. The Hanken & SSE Executive Education programme Business Lead for educated refugees and immigrants is another example of integrating international talent into Finnish businesses.

Institutional commitment to sustainability networks includes 18 networks supporting active cooperation, knowledge-sharing, collaboration, and dialogue on sustainability both nationally and internationally. The latest addition is the ENGAGE.EU alliance, consisting of leading European universities in business, economics, and the social sciences, aiming to provide European citizens with the set of skills and competences needed to tackle major societal challenges. The partnership is expected to further strengthen Hanken's international societal impact.

Hanken supports researchers in acquiring competitive external funding for impactful research projects from the EU and the Academy of Finland. Hanken encourages and supports researchers in reaching out to media with their research. The Marketing and Communication team invites all departments, competence centres and teams to monthly meetings to share information about projects, improve internal communication and increase the coordination and planning of communication proactively.

Faculty and administrative staff take part in national and international networks to stay current in their areas of expertise. The international accreditations maintain a future-oriented mindset and the peer reviews drive continuous improvement with surrounding needs and trends in mind. Input from the Board members, the International Advisory Board and the External Stakeholder Advisory Board is requested and considered in strategic planning. Finland's higher education visions and policies, together with the funding model, affect Hanken's direction. National research data provided by the Academy of Finland (Tieteen tila) and policy advocacy coordinated by the Universities Finland (Unifi) give key inputs to the strategic science policy choices made.

Societal impact (key highlights and current challenges) is a topic of the annual dialogues between the Rector and the departments. Impact is emphasised in the ongoing review of the Tenure Track system as well as other elements of the faculty incentive system and is part of the evaluation of research (the next starting in 2023). Since 2018, Hanken's researchers have been asked to tag their scientific publications with the UN Sustainable Development Goals in Hanken's research database HARIS. In 2022, a mapping was made of the societal change drivers in Hanken research using SDGs as key for publications and projects. Tagging courses with the SDGs is introduced as of 2023.

### **Strengths**

Societal engagement and impact are part of the strategy and part of the annual dialogues

Sustainability issues are strongly emphasised in the programmes

The competence centres' activities support effective dissemination of research output

### **Enhancement areas**

Strengthening the role of societal impact in faculty management

## 2.1 Managing the societal engagement and impact

### - Assessment of the audit team

#### Hanken should develop a common understanding and shared narrative of what societal engagement and impact means

Societal engagement and impact are present in Hanken's strategic statements. Hanken's vision expresses the ambition to "respond to global business and societal challenges innovatively and responsibly" and Hanken's mission is "to create new knowledge and educate responsible professionals for the global economy and changing society". Hanken's strategic goals include sustainability and corporate relevance. Hanken also has an important societal role in securing the future of a minority language, while at the same time it emphasises internationalisation and inclusiveness, e.g., Business Lead – a fast-track for unemployed academically educated refugees and immigrants into Finnish work life.

The will and the ambition for societal engagement and impact were repeatedly referred to during the audit interviews and there were plenty of practical examples of Hanken's societal engagement and impact, such as strong corporate and alumni relations, collaboration with NGOs, and commenting and advisory roles on a wide range of issues of societal importance. There are ambitious societal engagement initiatives such as the HUMLOG Institute and the Business Lab that support Hanken's overall strategy. The audit team commends all this.

The short-term strategic action plan and annual operations planning process, with annual dialogues, follow-up of KPI's and strategy-linked department and Hanken-level operations plans, are the main management system procedures in place to support the implementation, enhancement and achievement of the strategic goals set for the societal engagement and impact of Hanken activities. On the other hand, Hanken has a wide variety of bottom-up initiatives or activities that have grown organically in units and responsiveness in serving society on an on-demand basis. What remains unclear is the role of strategic leadership, clear objectives as well as practice and tools for systematic measurement and data-driven improvement of societal engagement and impact. Monitoring of the societal engagement activities is mostly left to the units. There are almost no quantitative measures and only anecdotal qualitative ones at the university level, and it is not clear how any achievements correspond to the set objectives or are based on an analysis linked to the university's environment. Overall, there should be better strategic university-level indicators (quantitative and/or qualitative) to follow up on the strategic

objectives. Sustainability and responsibility are emphasised on the strategic level and play an important role in some structures and activities, such as master's programmes, Competence Centres, MOOCs and mandatory sustainability courses. On the other hand, there could be clear, future-oriented, ambitious objectives and follow-up indicators that relate to sustainability and responsibility.

One related challenge is the lack of a common understanding of what societal impact means for the university. Currently the understanding of what societal engagement and impact means for Hanken is fragmented. Based on the audit interviews, in some parts of the university the approach and KPIs for societal impact are clearly defined, while in others it was found too difficult or even unnecessary to define and measure this area. Some interviewees viewed societal impact very narrowly, i.e., only in terms of educating competent professionals for society's needs. While societal engagement and impact is a broad concept and thus challenging to define and measure accurately, it would be important for the university to have a clear understanding of what societal impact means in this community, what are the key objectives for the coming years and how to monitor the achievement of these goals. Perhaps a clearer approach would help Hanken also to avoid the risk of "spreading itself too thinly" as one of the external stakeholders put it when talking on one hand about multiple initiatives, ambitions, and needs and on the other hand about the small size of the institution.

Hanken's national and international networks are strong. As stated in the self-assessment report, input from the board members, the International Advisory Board and the External Stakeholder Advisory Board is requested and considered in strategic planning. Hanken has adopted instruments that are intended to form a multifaceted analysis of the operational environment, but there is still room for a more systematic and multi-directional approach to achieve their full potential.

Close links with the business world are an absolute strength for a business school, but it is important to be aware of a risk of being too market driven. It is important that universities aim to be one step ahead, exploring issues that may not yet be on the business agenda and contributing to the future of our operating environment.

All in all, the audit team recommends finding a common understanding of societal engagement and impact and a shared narrative connected to clear objectives, KPIs as well as monitoring impact. Hanken is aware of the need for a more systematic approach. This is currently in progress and the whole operational planning system is in a development phase.