

# AUDIT OF HANKEN SCHOOL OF ECONOMICS

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## 2.3 Promoting renewal through the organisational culture

### - HEI's self-assessment

#### Enhancing an innovative organisational culture

Hanken strives for continuous improvement of its activities, with organisational engagement and openness (both internally and externally) as key principles. The strategy is regularly updated, with the next update planned for 2023. The yearly internal dialogues with the rector consist of an analysis of existing activities and output across education, research, and societal impact as well as 1-2 current themes, with the units expected to present plans for how they will address current challenges.

Hanken annually arranges a Research day, a Teaching day and a "Höstservice-day" for the administrative and support services to share and discuss current issues. The theme of the latest Research Day was societal impact, the latest Teaching Day discussed arrangements for students with special needs and the "Höstservice" discussed hybrid work. A Hanken retreat with 90 participants was arranged to get together for strategic discussions after the pandemic. The Teaching Lab shares best practices, organises workshops and coordinates pedagogical training, and the Teacher Mentor programme provides a safe space for newer and more experienced teachers to come together and develop their teaching. Rector's monthly updates have increased openness on current issues.

The Hanken Partner Programme systematically enhances the connections to practice and the customer orientation of Hanken. The annual Hanken Network Day serves as a platform for the

partner companies to network with both students and faculty. The Hanken Business Lab and Ventures Studio drive novel forms of entrepreneurial innovation and collaboration to achieve organisational creation, growth and impact. They work in close collaboration with the students, academics, alumni, other universities, and the entrepreneurial ecosystems, and offer the Hanken community an innovative platform and culture. The core of the new strategy of the executive education company Hanken&SSE is “Igniting Renewal”, i.e., Hanken&SSE sees its role as being actively engaged in processes that help a company renew itself. Hanken as a whole can benefit from this approach of the Labs and Hanken&SSE in expanding a “renewal culture” in the organisation.

## Collaboration with alumni

Hanken has a strategic approach towards its alumni community and the alumni association is fully integrated in Hanken’s everyday operations. The alumni association promotes the professional and personal networks of the alumni, and the alumni contribute to Hanken’s activities by bringing corporate relevance to the curriculum through guest lectures, company visits and company cases, taking part in career events, the introduction days for new students, the graduation festivities, and other events. Hanken’s mentorship programmes involve alumni, both as mentors (senior alumni) and mentees (up to 5 years after graduation). The collaboration has been improved by offering group-mentoring around specific topics in addition to one-to-one mentoring.

The Hanken Ambassadors are a specially appointed group of 35 alumni who function as spokespersons and contribute to enhancing the image of Hanken. Hanken increasingly utilises alumni in marketing activities, for example by posting video interviews and testimonials of their studies at Hanken and their career. Most recently, several alumni participated in Hanken’s Career Podcast and shared their career stories.

Hanken arranges a wide range of events for its alumni. The biggest event is the annual Homecoming Day “Hankendagen” (Hanken Day), which is arranged in Helsinki and Vaasa in alternate years. Smaller, topical alumni events are arranged throughout the year and alumni are invited to all open Hanken events, such as research seminars. Hanken also hosts an international alumni day abroad every year. Feedback is gathered from all events. A recent improvement based on alumni feedback has been the decision to offer most alumni events in hybrid form from 2022 onwards, enabling attendance from around the world.

## Collaboration networks

Hanken’s international partnerships relate mainly to student mobility, joint courses and programmes, research collaboration, faculty exchange and executive education. Hanken has guidelines for strategic partnerships, and for forming and terminating exchange partnerships and double degrees.

As of May 2022, Hanken has formal agreements with 133 universities and business schools in 39 countries. Many of the partnerships go beyond student exchange. Although research collaboration and faculty exchange are individual-led, collaboration in research and faculty exchange take place with more than half of the partners (58 %). Currently, Hanken has an MSc double degree with EMLYON Business School, a joint Summer School with Mays Business School at Texas A&M University, a joint Winter School with Lund University School of Economics and Management and is a partner in the MSc level QTEM-network. Hanken became a member of the European university alliance ENGAGE.EU in 2022 and it is expected that this network will offer significant opportunities for joint provision of education in the future. Hanken signed the U.N. Principles for Responsible Management Education (PRME) in 2008 as the first university in Finland. The endorsement of the PRME has resulted in a systematic implementation of corporate responsibility in the teaching activities of Hanken. Another example of a strategic network is the joint company Hanken & SSE Executive Education, owned by Hanken and the Stockholm School of Economics, that offers executive education including the Hanken executive MBA programme.

Hanken collaborates with other Finnish universities in several networks, and locally also with the universities of applied sciences in selected areas and with the local authorities in Helsinki and Vaasa.

### **Strengths**

Pedagogical innovations are supported financially

The innovative cultures of the Business Lab and Hanken&SSE

The participation in the ENGAGE.EU alliance

### **Enhancement areas**

Strengthening the culture of innovation in the organisation as a whole

## 2.3 Promoting renewal through the organisational culture

### - Assessment of the audit team

### Hanken encourages experimentation and enhances innovative organisational culture

Based on the audit interviews and workshops, the smallness of the university, the strong sense of community, a flat organisation and non-hierarchical communication were considered as strengths

of the university. Staff, students and corporate partners alike talked about an openness, friendly atmosphere and a low threshold to contact people. Hanken is an organisation that is open to new ideas, aims for improvement and engages its staff, students and alumni in activities which enable renewal and enhancement. Hanken has a creative and development-oriented atmosphere, where the expertise of different actors is actively sought and utilised. While some of the staff in the audit workshop considered the strategy and values of Hanken highlighting the importance of being innovative, others saw the good innovation in courses and research more driven by individuals rather than the organisation. The strong ethos of academic freedom at Hanken in terms of developing one's own teaching and research was also recognised as a driving force. In some parts of the organisation, the lack of time and resources and heavy teaching workload was considered as not promoting innovation. On the other hand, the audit interviews indicated that there are many innovative initiatives at Hanken, so the biggest question may be whether they can all be followed up. Hanken clearly encourages experimentation and wants to foster and develop an innovative organisational culture. Enhancement was also emphasised by the new rector.

The approach of annual internal dialogues with the rector emphasises joint goal setting and monitoring, and also allows addressing current issues or challenges. Topical issues are also addressed during Research Day, Teaching Day and Service Day, which are intended for the community. Hanken has a range of practices and channels for sharing and developing competences and mentoring models for both staff and students that support the personal development of those being mentored.

## Alumni and corporate relations are a clear strength of Hanken

Hanken has continuous interaction with different types of stakeholders. Business, the public sector, NGOs and alumni are actively engaged with. This interaction is positive and a natural part of Hanken's everyday activities. Stakeholders from the corporate world also can give feedback and influence the university's activities through formal structures, e.g., the External Stakeholder Advisory Board and the Hanken Partner Program. Hanken has a respectably strong alumni network and close business relationships, and a long tradition of nurturing these. These networks have been utilised, e.g., in the university's fundraising, which has been very successful by Finnish standards.

Continuous dialogue with external stakeholders is actively maintained, e.g., through alumni events, benchmarking, collaboration, and networks. In many contexts, Hanken provides a platform for different parties to meet. For example, the Hanken Network Day, Hanken Business Lab and Hanken Venture Studio enable different stakeholders to meet, learn from each other and create something new. Hanken sees change in a positive light and as an opportunity, which is also reflected in the approach adopted by executive education ("Igniting Renewal"). The university also takes a customer-oriented approach to its relationships with partner organisations. This approach also helps the university to deepen its understanding of the external environment. Both the self-assessment report and audit interviews show that the university has well-

functioning procedures for managing and updating stakeholder relations and cooperation networks.

Hanken takes a strategic approach to alumni relations and the alumni community is closer than is typical of most Finnish universities. The university benefits from this in many ways, be it through guest lectures, events, fundraising or even developing education to meet the needs and challenges of the business world. In the audit interviews, alumni had very positive comments about Hanken and valued the community and alumni events. Even though there are existing activities, such as a mentorship programme and Hanken homecoming day that bring alumni and students together, some students mentioned in the interviews that they would like to have better connection with the alumni. The audit team sees potential in better connecting alumni with students. Improving alumni activities to that direction would support integrating students into work life already during their studies and, on the other hand, provide alumni with an even better insight into the views and expectations of young people.

## Hanken is strongly international and takes full advantage of national and international collaboration

Hanken is engaged with an impressive array of international networks, most of them part of the international business school community (AACSB, EFMD, PRME). Hanken is also well networked in the university sector. According to the self-assessment report, as of May 2022 Hanken had formal agreements with 133 universities and business schools in 39 countries, and some of the partnerships go well beyond student exchange, such as the MSc double degree with EMLYON business school. The benefits of the existing collaboration networks were mentioned in several interviews, and the advantages of the academic and institutional networks for Hanken's activities were clearly visible. Hanken also sees a lot of transformative potential in them joining the ENGAGE.EU (European University Alliance), which will translate into joint educational offers and increased collaboration across 9 different European countries.

As a small university, Hanken is agile and flexible, and there is a low threshold for cooperation. In one of the audit interviews, Hanken was aptly described as a niche player that needs national and international partners around it to ensure having an impact. The audit team commends Hanken for its productive corporate and alumni relations and ongoing dialogue with a variety of stakeholders and recommends continuing on this path. The external stakeholders the audit team met had a very positive image of Hanken. The university clearly has great potential to create and even strengthen its societal engagement and impact in the future, perhaps even beyond existing fields. However, a strategic approach is needed to find the right focus.

Overall, the audit team sees societal engagement and impact as a strength of Hanken. Had there been a clearer common understanding of the role, objectives and indicators of this entity at the university, the audit team's assessment of this evaluation area would have been "excellent".