



NOVI SAD
BUSINESS
SCHOOL

HIGHER EDUCATION INSTITUTION
FOR APPLIED STUDIES

Sharing Information on Progress (SIP) Report June 2012 – December 2013



NOVI SAD BUSINESS SCHOOL

December, 2013

PRME

This is our **Sharing Information on Progress (SIP)**
Report on the Implementation of the **Principles for
Responsible Management Education**.

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1. Renewal of commitment to PRME

Novi Sad Business School (NSBS)-Higher Education Institution for Applied Studies, is a state school with a tradition of over 50 years in education of the personnel of economic and information technology profession. The School and its study programmes are accredited by the competent authorities of the Republic of Serbia, in accordance with the new Law on Higher Education and adopted standards and it operates under license issued by the Provincial Department of Education and



Culture. We established the international cooperation with similar schools and institutions in Europe. As such, NSBS exemplifies the school that promotes practical knowledge, and the students affirm and develop their skills, improve foreign languages, develop creativity, creative and analytical thinking, build their personality.

Since the signing of the PRME principles in June 2012, NSBS has been more clearly directed towards raising the level of social responsibility through the introduction of subject matter in the domain of ethics, the environment and sustainable development, as well as the further development of international cooperation and exchange of experiences with countries that follow contemporary tendencies in the field.

In the following period NSBS is going to remain committed to the implementation of PRME objectives and principles along with additional motivation to raise social responsibility to the next level.

Principal

Prof. Dragica Tomić, PhD

A handwritten signature in blue ink, which appears to read 'Dragica Tomić', written over the printed name.

Introduction/ School's background

A remarkable development of this state institution of higher education began as early as in 1959 when the first generation of economic-oriented students was enrolled in school. A combination of professors' experience and youthful enthusiasm of teaching assistants contributes to the fact that students acquire useful, creative and current knowledge. A high percentage of schools' graduates quickly find a job in an adequate position: in banks, insurance companies, audit firms, investment funds, tourism companies, government organizations. In order to advance, our students are provided with study visits to companies, banks and trade fairs, and in their free time a variety of sporting competitions and gatherings.

Since 2001, philosophy and strategy of Novi Sad Business School have been harmonized with Western European, American and Russian education system and the Bologna Declaration. In 2007, NSBS became the first higher business school in Serbia, accredited and registered in accordance with the current Law on Higher Education.

Novi Sad Business School has the following study programmes of undergraduate studies: *Financial Operations and Accounting*, *Trade and International Business*, *Tourism and Hotel Business* and *Entrepreneurship*. Undergraduate studies last three years or six semesters. Upon completion of undergraduate studies, students are provided with the opportunity for further development at specialist studies which last one year, at the study programme *Banking and Insurance*.

Novi Sad Business School is well-known for its international cooperation. Higher education institutions in the UK, Switzerland, Russia, Germany, France, Poland and Slovenia are long-term partners and friends of the School, which opens the possibility of exchange of students and teaching staff.

In the past decade, the School has received many awards for its successful work, quality, teaching organization and work and effort of its professors.

In 2004, Graduate School of Management (Saint Petersburg State University) awarded the Golden Badge to the school's principal, Prof. Radovan Tomić, PhD.

In December 2005, the Economic Journalists' Club (Belgrade, Serbia) awarded the Award "Manager of 2005" to the school's principal for the business efficiency, creativity and excellence in the field of education in Serbia.

In December 2009, at the ceremony held in St. Petersburg, Prof. Radovan Tomić, PhD was appointed as honorary professor at the St. Petersburg State Polytechnic University.

In December 2011, the International Socrates Committee of Europe Business Assembly (EBA, Oxford, UK) awarded a special award "The Name in Science" to Professor Radovan Tomić, PhD, Principal of Novi Sad Business School. Thus, the name of Prof. Radovan Tomić, PhD was written in the register of the world's eminent scientists of the 21st century, with the medal "for his contribution to the world science".



At the Oxford Summit of Leaders in 2011, Queen Victoria Medal was awarded on the grounds that our education system represents the best example of the educational process in higher education in Europe.

The International Socrates Committee of Europe Business Assembly (EBA, Oxford, UK) in March 2012 at the ceremony "Achievements in 2011" within the Commonwealth Energy Summit in London, awarded the international prize European Quality to Novi Sad Business School. In their explanation, the Socrates Committee emphasizes that our School as an educational institution is, "one of the leading institutions in the domestic market in the field of education".

In early May 2012, Novi Sad Business School received the International certificate of quality of 'SIQS' awarded by The Swiss Institute for Quality Standards (SIQS, Zurich, Switzerland), which is yet another in a series of awards that the School received.

In October 2012, Prof. Radovan Tomić, PhD received an "International Socrates Award", as the highest level of international recognition awarded by Europe Business Assembly, which confirms that the School has a well-deserved and prominent place among European business schools of the 21st century.

2. Principles for Responsible Management of Education



Principle 1 | Purpose: We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

WE BUILD THE CULTURE OF EXCELLENCE BASED ON CREATIVITY AND VARIOUS APPROACHES IN SOLVING PROFESSIONAL PROBLEMS, AND NOT ON DIFFERENCES AMONG PEOPLE, IN ORDER TO BE ABLE TO ENTER THE GROUP OF THE MOST PROMINENT PROFESSIONAL SCHOOLS IN THE REGION AND ELSEWHERE.

Novi Sad Business School set, as its primary task, the process of education of professionals in the field of economics, business and management, with the aim to improve professionalism in the areas significant to the development of the local community and its efficient inclusion into the modern global trends.

Our mission is to help the immediate business entities to improve business performances and thus they will be able to yield as high profit as possible in future. This is realized by providing and transferring the most extensive knowledge of economics and business by means of education and training supported by the latest information technology innovations and advanced publications.

The school works intensively on developing the society based on knowledge, by developing the ability of continuous monitoring and adapting to rapid changes in international and domestic surroundings, accepting and implementing new scientific and teaching trends in terms of changing curricula and business philosophy.

The school, owing to the earlier and future considerable investment in resources and personnel, promotes computer literacy through education process and professional work of employees and thus it contributes to building the information technology society.

While building efficient interaction with the surroundings, the school operates on market principles of attractiveness and competition, gaining and justifying the confidence of its students and other users. The school develops continuing education programs and knowledge innovation that are in accordance with the real needs of business environment, especially from the perspective of innovative knowledge and skills in demand.

As the main goals of the school, we highlight the following:

- spreading and acquiring knowledge and skills which will enable students to have flexible and efficient integration into the modern social trends;
- spreading and acquiring professional knowledge according to continuous changes and requirements of local and global environment;
- establishing multi-discipline curricula which always adapt to the latest teaching and scientific achievements;
- spreading of IT and computer literacy and contributing to building information society;
- establishing the exchange programmes with other appropriate educational institutions in the world.



Principle 2 | Values: We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global.

As a confirmation of the application of the Principle 2 ("Values"), full-time students at NSBS have an opportunity to attend lectures by professors and practice classes performed by teaching assistants on the following topics:

- sustainable development
- ecology
- ecological management
- business environment
- natural resources/rural tourism

Courses belonging to the category of compulsory or optional courses, and by its contents are, in part or in full, in accordance with Principle 2 are the following:

ECOLOGICAL MANAGEMENT
ECOLOGY AND SUSTAINABLE DEVELOPMENT IN TOURISM
RURAL TOURISM
NATURAL RESOURCES IN TOURISM

The way in which economics is connected with various forms of human activity and the preservation and regulation of the environment is reflected in the content of the following courses of undergraduate studies:

Ecological management – course objective is to acquire general knowledge about the effects of human activities on the environment and the cost of pollution, the basic elements of environmental protection, preventive action, alternatives, procedures and standards in this area.

After a successful completion of this course, students will be able to solve concrete problems by the application of Ecological management standards in practice along with the training in teamwork.

Ecology and sustainable development in tourism – course objective is to introduce students to the fundamentals of ecology, sustainable development and the importance of applying the principles of sustainable development in tourism. Also, one of the course objectives is an introduction to strategic documents in the field of sustainable development and sustainable tourism development at the local, regional and national level. In addition to this, a course objective is to define the basic sustainability principles in preparing and drafting strategic documents in the field of sustainable tourism development.

After a successful completion of this course, students will be able to participate on equal terms with others in the creation of strategic documents in the field of sustainable development and tourism. They will be competent participants in a team for implementation of strategic goals and objectives in the field of eco-tourism. Students will be fully informed as to what determines the level of development of eco-tourism, as well as to what slows down the process of developing large-scale forms of tourism

trends. Thus, students will become aware of the responsibility towards sustainable resources and the development of the increasingly popular eco-tourism.

Rural tourism – course objective is to introduce students to the essence of the theory and practice of rural development, as well as to selective forms of tourism, which in recent years have experienced an expansion in Serbia. Students are provided with the background knowledge for their future work in the development of this form of tourism, as well as introduction to the environment in rural areas, tradition and lifestyle of the local population. The rural tourism and rural development, which students study, have to show the interrelation and interplay between the economics of agriculture and other major elements of the system that should be developed in rural areas, that is in the environment in which agriculture operates. After a successful completion of this course, students will have an insight into the complexity of phenomena which influence the development of rural tourism and rural development, but also they will be able to work out promising solutions relevant to its development, both at the macro and at micro level of its expression.

Natural resources in tourism – course objective is to introduce students to the basic concepts of tourism, natural resources and tourism development, with special emphasis on the relationship between the environment and tourism. Students will learn about the role of natural resources in the creation of economic and business development of tourism, the relationship between tourism and the environment, categories of protected areas (legal basis) and their evaluation and use for tourism, renewable energy and energy efficiency.

After a successful completion of this course, students will acquire the necessary knowledge about the importance of natural resources for tourism development, they will be able to recognize and identify the potentials and limitations, and will be acquainted to relevant legislation and their specific application in the developing, tourism activities in protected areas.

In order to meet the pre-exam requirements of all the aforementioned courses, students write seminar papers on some of the following topics:

- Importance of environmental protection in business
- It's the responsibility of government to control the activities of business.
- Do global companies do more harm than good?
- Business ethics
- Renewable sources of energy
- Negative impacts on the environment and their assessment
- The EU directives and recommendations in the field of environmental protection
- The concept of sustainable development
- Social responsibility of business enterprises

In this way, students develop an awareness of the environmental protection and the need to raise the social responsibility to the next level.



Principle 3 | Method: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

“A business school has to be relevant to its community”

*Walter Bates
University of Cape Town*

In December 2013, students of Tourism and Hotel Business study programme at Novi Sad Business School participated in the event, Vlasina Award of Excellence, which was organized by the United Nations Development Programme and the Coca-Cola system, within the project "Promotion of eco-tourism and environmental protection of Vlasina lake". Students had the opportunity to present their vision of 2020 Vlasina as an eco-tourism destination, with an emphasis on environmental protection. The event was attended by a large number of Serbian Faculties of Tourism members, as well as representatives from Coca-Cola, the United Nations and the Ministry of Energy, Development and Environmental Protection.

In November 2013, a lecture was held by Olga Mirković Maksimović, MSc, CEO at "Limundo" company. The topic of the lecture was an electronic auction in the world and in our country. Therefore, students became familiar with the benefits of modern e-business.

An example of the relationship between society (community) and business is Oxford Summit of Leaders. Oxford Summit of Leaders brings together leaders in the fields of business, science and culture, who deserved to be a part of the selected leaders' society (based on scientific research and the recommendations of Europe Business Assembly).



- In 2012, the International Socrates Committee of Europe Business Assembly (EBA, Oxford, UK) at the ceremony "Achievements in 2011" within the Commonwealth Energy Summit in London awarded the international prize European Quality to Novi Sad Business School.
- In 2012, Prof. Radovan Tomić, PhD received a prestigious “International Socrates Award” which was awarded by Europe Business Assembly. The Award was given in 2012 in Oxford (UK) under the auspices of traditional Oxford Summit of Leaders. Mr. John Netting, Director General, Europe Business Assembly and Prof. Wil Goodheer, President of the Club of the Rectors of Europe awarded the award to Prof. Tomić, PhD.
- In 2012, Novi Sad Business School received the International certificate of quality of 'SIQS' awarded by The Swiss Institute for Quality Standards (SIQS, Zurich, Switzerland).





Principle 4 | Research: We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.

Professors and researchers at Novi Sad Business School are publishing papers in various scientific and interdisciplinary fields in scientific journals and participating in international *conferences* at home and abroad. The results of this research have their application in practice. At the same time, a group of researchers is involved in various initiatives and projects both at home and abroad.

As for the specific issues, the researchers are focused on the following **areas**:

- the environment
- business environment
- entrepreneurship
- finance
- economics (micro and macro aspects of sustainable development)
- renewable sources of energy.

In the previous period the most prominent papers published in the aforementioned areas are (in alphabetical order):

Đukanović S. (2009a). "Energija pod Kosmajem: primena obnovljivih izvora energije u Mladenovcu" [Energy under Kosmaj: application of renewable sources of energy in Mladenovac], International Conference *Energija 2009*.

Đukanović S. (2009b). "Primena obnovljivih izvora energije – put za prevazilaženje krize u Srbiji" [Application of renewable energy sources - a way to overcome the crisis in Serbia], *Ekonomski Vidici*, vol. XIV (2), 366-368.

Đukanović S. (2009c). "Isplativost primene energije vetra u Srbiji" [Profitability of wind energy application in Serbia], *Ekonomski Vidici*, December 2009.

Đukanović S. (2010). "Ekonomski ishodi primene podsticajnih mera za solarne ćelije i vetrogeneratore u Nemačkoj, Španiji i Italiji" [Economic outcomes of incentive measures application for solar cells and wind turbines in Germany, Spain and Italy], International Conference *Energija 2010*.

Đukanović S., Jovin S. (2010). "Računovodstvo prirodnih izvora i životne sredine" [The accounting of natural resources and the environment], *Finansije*. vol. 65(1-6), 318-333

Đukanović S., Krainović B. (2013). "Podsticanje privrednog razvoja investiranjem i edukacijom u oblasti primene obnovljivih izvora energije" [Encouraging economic development by investing in education in the field of renewable sources of energy application], *Ekonomski vidici*, vol. 18(1), 99-114.

Đukić P., Đukanović S. (2011). "The challenges of sustainable energy in Serbia", ISES SOLAR WORLD CONGRESS, August 2011.

Đukić P., Đukanović S. (2012) "The challenges of sustainable energy in Serbia", Saint Petersburg (Russia), March 2012.

Mrkša M., Gajić T. (2013). Sustainable agriculture as a basis for sustainable environmental development of rural municipality Vrbas, *Economics of Agriculture*, vol. 60, (1), 159.

Stanković M., Obradović J. (2012). "Značaj zaštite životne sredine sa aspekta trgovinskog menadžmenta u EU i ulaganje u eko-tehnologiju"[The importance of environmental protection in terms of commercial management in the EU and investing in eco-technology], International Conference on Energy Efficiency and Environmental Sustainability, EEES 2012.

Stanković M., Glušac D. (2012). "Environmental management and environmental information systems in the European Union", 2nd International Conference Ecology of Urban Areas 2012.

Stanković M., Glušac D. (2012). "Ekološki menadžment i mala i srednja preduzeća: iskustva EU"[Environmental management system and the SMEs: the EU experience], International Conference on Energy Efficiency and Environmental Sustainability, EEES 2012.

Stanković M., Drinić D., Krneta N. (2012). "Eco-innovation and environmental management in SMEs in the EU", 2nd International Conference – Industrial Engineering and Environmental Protection (IIZS 2012).

Stanković M. (2012). "The use of teleconferencing in education management", International Conference on Information Technology and Development of Education ITRO 2012.

Šolak Z. (2009). "Makroekonomska ograničenja u finansiranju zdravstvene zaštite" [Macroeconomic constraints to health care financing], International Scientific Conference *Sinergija 2009*.

Tomić D., Pavlović N. (2010). "Menadžment malih i srednjih preduzeća i nova tehnološka paradigma"[Management of small and medium-sized enterprises and the new technology paradigm], Scientific and Professional Meeting *Efikasnost u privredi*, Zrenjanin (Serbia).

Tomić R., Tomić D., Tomić G., Bugar D., Tomić A. (2013). "Organic food – Serbian strategic product in the global environment", 32nd International Conference on Organizational Science Development, 20-22 March 2013, Portorož (Slovenia).

Vlahović B., Puškarić A., Maksimović B. (2010). "Global organic products market", *Ekonomika poljoprivrede*, vol. 58(3), 441-456

Our professors published the following textbooks which are used in the teaching process:

Đukanović S. (2009). *Obnovljivi izvori energije* [Renewable sources of energy]. City Library: 'Božidar Knežević';

Ratković – Njegovan B. (2007). *Sociološke teme* [Sociological issues]. NSBS: Novi Sad (Serbia);

Šolak Z. (2003). *Ekonomika zdravstvene zaštite* [The economics of health care]. Institute for Textbooks and Teaching Aids: Belgrade (Serbia).

Our institution publishes the scientific journal *Business School*. The journal publishes original scientific papers, review articles, technical and professional practice papers, announcements,



reports and reviews. Papers may be published in Serbian, English and Russian. The journal *Business School* has been categorized by the Ministry of Education, Science and Technological Development of the Republic of Serbia (No. 121) as a scientific journal (M53).



Principle 5 | Partnership: We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.

By supporting the Principle 5 ("Partnership"), Novi Sad Business School became a member of the Knowledge Economy Network (KEN). KEN is committed to contribute in supporting ambitious European regions and local communities to improve their competitiveness based on knowledge.

In addition to this, Novi Sad Business School is an active member of the following associations:

- EADI - The European Association of Development Research and Training Institutes
- SEED - Southeast Europe Enterprise Development
- DAAD - Deutscher Akademischer Austausch Dienst
- ALADIN - Aladin, ALPE – Adrija Initiative
- CEEMAN - The Central and East European Management Development Association

Also, the school achieved the successful cooperation with Magna Carta College (Oxford, United Kingdom), Nottingham Business School (England), the International Graduate School of Management (Saint-Petersburg, Russia), Berufshochschule (Mosbach, Germany), "Andrzej Frycz Modrzewski" Krakow University (Poland) and others. Cooperation with these institutions involves student exchange, teacher exchange, administrative staff exchange, organization and implementation of student practice; advanced teacher training at these universities, cooperation on writing books and other materials and joint research.



Novi Sad became the first city where students from Serbia and nearby countries can take the exams of the popular professional UK bodies ABE (Association of Business Executives) and ABP (Association of Business Practitioners). This means that students do not need to spend their money and time on travelling to the UK in order to take the ABE/ABP exams. They can invest in their education and their future by studying from home at their own pace.

As a confirmation of the developed partnership network, the title of honorary professors is awarded to professors from partner and related higher education institutions:

- Wei Zhang, PhD, a professor of the renowned Business School, University of International Business and Economics, Beijing
- Prof. Vladimir Viktorovich Gluhov, PhD (rus. Владимир Викторович Глухов), the International Graduate School of Management, Saint-Petersburg, Russia
- Prof. Miroslav Jovanović, PhD, University of Geneva, Switzerland
- Prof. Zbigniew Paszek, PhD, "Andrzej Frycz Modrzewski" Krakow University, Poland



Principle 6 | Dialogue: We will facilitate and support dialog and debate among educators, students, business, government, consumers, media, civil society organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

An example of a dialogue between educators and students is a recently organized online seminar (a.k.a. webinar) on *Overcoming cross-cultural differences in business between the countries of Central Europe and the Western Balkans*.

On-line seminar was organized by Novi Sad Business School and the Faculty of Applied Business and Social Studies "DOBA" Maribor, Slovenia.

We were developing **environmental awareness** by holding this online seminar (paper is not used abundantly, as is the case with regular seminars) and **critical thinking among students** (equal opportunity for all students to participate and express their opinion on the topic).

The seminar covered in detail the following topics:

- Business communication (telephone conversations, formal letter, email, business language used in different types of business letters-business correspondence, to be on time);
- A Vision of Students Today;
- Our feelings towards the EU;
- Contest: Young people in my country;
- Webinar *Young people & intercultural environment*;
- Webinar *Cross-Cultural Dimensions of Business Communication*.

Distinguished guests from the EBRD and the World Bank held the seminar in English on the topic of public procurement with projects financed by the international financial institutions. The seminar was held by Mr. Veljko Sikirica, Senior Procurement Specialist, Procurement Department, European Bank for Reconstruction and Development, and Mr. Jose M. Martinez, Senior Procurement Specialist, Country Team Leader ECCU4 Countries, The World Bank. After the guest lectures were held, the agenda followed the discussion between students and lecturers.



In June 2013, within the project "Living With Diversity and Benefit from It", Association of Non-Governmental Organizations of Southeast Europe – CIVIS in cooperation with Novi Sad Business School organized the presentation of the Report of the Council of Europe Group of Eminent Persons "Living Together – Combining diversity and freedom in 21st-century Europe". The overall objective of the project is to raise awareness of young people in relation to the respect and protection of human rights and freedom, diversity and challenges that our society faces. The project was supported by the Swiss Embassy in Belgrade, and the Council of Europe has ceded the right to print the second circulation of publishing materials. The presentations were held by: Prof. Dragica Tomić, PhD, Novi Sad Business School and Prof. Darko Tanasković, PhD, Department of Oriental Philology, University of Belgrade. After the presentations, the students were actively involved in the debate on the topic, asking questions about coexistence in diversity in our country.

In May 2013, Novi Sad Business School had the honor and pleasure to, under the auspices of the Society for Economic and Trade Cooperation and Serbian friendship with the Republic of China, host Wei Zhang, PhD, a professor of the renowned Business School, University of International Business and Economics, Beijing. A seminar was held on the topic of Cross-Cultural Management which included issues of corporate culture and organizational behavior in the Republic of China. The lecture was interactive, with the use of audio-visual aids and interesting debate on the topic of cultural differences.



In October 2012, Prof. Miroslav Jovanović, PhD (University of Geneva, Switzerland) held a lecture on the topic of "Evolutionary economic imbalance and the location of production".

3. Key objectives for the next 24 months

Key objectives for the next 24 months are still a subject of extensive planning and will be provided in the next SIP report.

4. Support from the PRME community

The support already being provided by the PRME community is of great value and importance to our institution, and we have not identified any additional kind of support at present.

Contact person for any SIP related questions or comments:

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