

32nd
CEEMAN
Annual Conference
25-27 September 2024
Innsbruck, Austria

Entrepreneurship in the Digital Age: CEEMAN members' responses

**Proceedings of the
32nd CEEMAN Annual Conference**

September 25-27, 2024
MCI | The Entrepreneurial School®
Innsbruck, Austria



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ETS teams strive to provide innovative and meaningful measurement solutions that improve teaching and learning, expand educational opportunities, and inform policy. ETS EMEA offers testing products, services, and learning solutions - including the TOEFL® test, TOEIC® tests, and the GRE® test.

<https://www.etsglobal.org>



Klet Brda is the largest producer and exporter of Slovenian wines. It is renowned for its distinctive style and appreciated by wine lovers in Slovenia and 26 countries around the world. In fact, about 50% of its bottled wine is sold in foreign markets, above all the United States, China and numerous European countries.

The wine cooperative brings together 400 families, who have been working together for over fifty years, turning local wine production into a success story. Our mission is to express Brda's unique terroir in our wines and contribute to the development of the region and the prosperity of its inhabitants through successful marketing operations.

The guiding principle in our day-to-day activities is a deep respect for nature and its cycles since we firmly believe that superior quality is born in the vineyard.

<https://klet-brda.si/en/>



CEEMAN

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Program and Pre-conference events

Wednesday, September 25 - Pre-conference Events

09:00 – 19:00	Conference registration & Networking
09:00 – 09:30	Check-in for company visits, departure/arrival at MCI The Entrepreneurial School®
10:00 – 12:30	Company visits: Option I: MED-EL, a global medical technology company. Option II: Swarovski Crystal World, an experience attraction by the crystal glass manufacturer Swarovski.
14:00 – 15:30	Poster Session for faculty and researchers, moderated by Zoltan Buzady, CEEMAN Board member, Professor, Corvinus University of Budapest, Hungary
15:30 – 16:00	<i>Coffee Break</i>
15:30 – 17:00	Individual Dean2Dean Meetings (CEEMAN Connect) Use the opportunity to schedule individual meetings to share and get personal advice from other deans and discuss potential cooperation and partnerships.
17:00 – 18.30	Interactive Session on Quality Assurance in Management Education moderated by Živa Žmavc Thongvanh , Head of IQA, CEEMAN, Slovenia Speakers: Derek Abell , CEEMAN President of IQA Accreditation Committee, CEEMAN Board member, Switzerland Olgun Çiçek , Board member, The International Network for Quality Assurance Agencies in Higher Education (INQAAHE), Spain Tjaša Cankar , Researcher of the EQUATION Erasmus+ funded project, IEDC-Bled School of Management, Slovenia
18:45 – 19:00	32nd CEEMAN Annual Conference Opening Welcome words Danica Purg , CEEMAN President, Slovenia Andreas Altmann , Rector, MCI The Entrepreneurial School®, Austria
19:00	Welcome Reception at MCI The Entrepreneurial School®

Thursday, September 26 – Conference Day 1

09:00 – 09:30	Registration open, Coffee & Tea
09:00 – 09:30	Press Conference
09:30 – 09:40	Introduction to Day 1 by Conference Chair Irina Sennikova , CEEMAN Vice President, Vice Rector of Academic and International Affairs & Board member, RISEBA University of Applied Sciences, Latvia
09:40 – 10:00	Welcome Address by Barbara Thaler , President of the Tyrolean Economic Chamber, Austria
10:00 – 10:30	Keynote speech by Valters Kaže, Vice Rector for Research & Development, RISEBA University of Applied Sciences, Latvia Q&A Session moderated by Conference Chair
10:30 – 11:00	<i>Coffee Break</i>
11:00 – 12:45	Panel: Harnessing AI for transforming education , moderated by Andreas Altmann , Rector, MCI The Entrepreneurial School®, Austria Panelists: Luis Bollinger , Co-Founder & Chief Marketing Office, Holo Light, Augmented & Virtual Reality Enterprise, Germany Lorenz Schmoly , Co-Managing Director, Studo - Digital Solutions for Universities, Austria Raul Villamarin Rodriguez , Vice President, Woxsen University, India Ruidong Zhang , iMBA academic director, Zhejiang University International Business School, China Ignace Haaz , Managing Editor, Globethics, Switzerland
12:45 – 14:00	<i>Lunch</i>
14:00 – 15:30	CEEMAN Annual Meeting and Awards Ceremony
15:30 – 16:00	<i>Coffee Break</i>
16:00 – 17:45	Panel: Next Generation Business Models and AI-Innovation Leap through Value Co-Creation Ecosystems - From Theory to Practice , moderated by Gerhard Kormann-Hainzl, Professor, IMC Krems & Co-founder of the Digital Champions Network, Austria Panelists: Christian Steiner , Founder, IdeenTEAM (Digital Lean Management Tools), Core-member of Digital Champions Network, and Purpose-Driven Performance Coach, Austria Nawel Souissi , Dean, Pristini School of Artificial Intelligence, Tunisia Gengzhong Feng , Dean, School of Management, Xi'an Jiaotong University, China Ecmel Ayral , Advisory Board Member & Cem Atacik, co-founder, Perculus & Advancity, Turkey

	<p>Christian Ploder, Professor for Operational Excellence and Management Information Systems, MCI The Entrepreneurial School®</p> <p>Gulmira Kurganbayeva, Founder, Alem University, Kazakhstan</p>
17.45 – 18.45	Artistic Performance by Miha Pogačnik Naval , Ambassador of Culture of the Republic of Slovenia, Adjunct Professor of Arts and Leadership, IEDC Bled School of Management, Slovenia
18.45 – 19.00	Closing Observations of Day 1 by Conference Chair
19:00	Dinner at MCI The Entrepreneurial School®

Friday, September 27 – Conference Day 2

08:30 – 08:45	Coffee & Networking
08:45 – 09:00	Introduction to Day 2 by the Conference Chair
09:00 – 09:30	<p>Keynote speech by José Parra Moyano, Professor of Digital Strategy, IMD, Switzerland</p> <p>Q&A Session moderated by Conference Chair</p>
09:30 – 11:15	<p>Best Practices from the CEEMAN Network on Cultivating Entrepreneurial Spirit and Scholarship in Management Education introduced and moderated by Nicola Kleyn, CEEMAN Board member, Former Dean and Extraordinary Professor, Gordon Institute of Business Science, University of Pretoria, South Africa</p> <p>Speakers:</p> <p>Jiang Wei, President, Zhejiang University of Finance and Economics, China</p> <p>Antonio Freitas, CEEMAN Board member, Provost, FGV, Brazil</p> <p>Jacek Prokop, Vice Rector for International Relations, SGH Warsaw School of Economics, Poland</p> <p>Hikmat Abdurahmanov, Co-Founder & CEO, Team University, Uzbekistan</p> <p>Alejtin Berisha, CEO, UNI - Universum International College, Kosovo</p>
11:15 – 11:45	<i>Coffee Break</i>
11:45 – 12.45	<p>Keynote speech: AI, ChatGPT & Digitalization: What to expect? by Martin Hörmann, Government Affairs Director, Microsoft Austria, Austria</p> <p>Q&A Session moderated by Lukas Staffler, Professor, MCI The Entrepreneurial School®</p>

12:45 – 13:30	<p>Keynote speech: Quantum revolution - Next generation markets and opportunities by Thomas Monz, CEO, Alpine Quantum Technologies, Austria</p> <p>Q&A Session moderated by Andreas Altmann, Rector, MCI The Entrepreneurial School®, Austria</p>
13:30 – 14:00	<p>Keynote speech: Academic Entrepreneurship & Business Education In the Digital Age - The Practice, Progress and Prospect of an Aspirational Global Business School by Shenglin Ben, Dean, Zhejiang University International Business School, China</p> <p>Q&A Session moderated by Conference Chair</p>
14:00 – 15:15	<i>Lunch</i>
15:15 – 16:45	<p>Interview on Hidden Champions with Hermann Simon, Founder & Honorary Chairman, Simon-Kucher & Partners Strategy & Marketing Consultants, Germany, led by Danica Purg, CEEMAN President, Slovenia</p> <p>Panel: Unveiling Excellence: Hidden Champions as a highlight of entrepreneurship, introduced and moderated by Denis Berberović, Associate Professor, University of Sarajevo School of Economics and Business, Bosnia & Herzegovina</p> <p>Speakers:</p> <p>Xiaobo Wu, CEEMAN Vice President, Dean of Faculty of Social Sciences, Zhejiang University, China</p> <p>Slavica Singer, Holder of the UNESCO Chair in Entrepreneurship Education and Head of the doctoral program Entrepreneurship & Innovativeness, J.J. Strossmayer University in Osijek, Croatia</p> <p>Tigran Mnatsakanyan, Academic Director, Matena International School of Leadership and Professional Development, Armenia</p>
16:45 – 17:00	Closing Observations by Conference Chair
17:00 – 18:00	<p>Individual Dean2Dean Meetings (CEEMAN Connect)</p> <p>Use the opportunity to schedule individual meetings to share and get personal advice from other deans and discuss potential cooperation and partnerships.</p>
19:00	Transfer/Walk to the Gala Dinner venue, departure/arrival at MCI The Entrepreneurial School®, Universitätsstraße 15
19:30	Gala Dinner and Dance at Restaurant Villa Blanka, Weiherburggasse 8

Saturday, September 28 – Cultural Program (optional)

09:45 – 10:00	Meeting point at MCI The Entrepreneurial School, Universitätsstraße 15
10:00 – 12:00	Memorable experience of Innsbruck's Old Town with a guided walking tour, sponsored by MCI

Pre-Conference Events

Poster Session for Faculty and Researchers

The Poster Session participants showcase their work at a poster session tied to the overarching theme of the 32nd CEEMAN Annual Conference: “Entrepreneurship in the Digital Age: CEEMAN Members’ Responses”. This Poster Session is moderated by CEEMAN Board member Prof. Zoltan Buzady and it serves multiple key purposes.

First, it accentuates the latest, emerging, and trusted pedagogical innovations crafted by faculty from CEEMAN member and partner institutions. By doing so, it seeks to raise the profile of the inventive contributions of our academic community. Moving beyond highlighting innovations, the session is a vibrant platform for the exchange of knowledge.

Faculty and researchers are given the stage to unveil their groundbreaking research findings and invaluable tools, thus fostering an atmosphere teeming with intellectual growth and discovery. The importance of the Poster Session also lies in its networking capability. Acting as a pivotal hub, it brings together individuals from a myriad of backgrounds, paving the way for forging meaningful relationships and synergies among faculty and researchers. Through this, we aim to knit a tighter, more dynamic academic community.

Furthermore, our excitement knows no bounds as we introduce this session as a fresh avenue for the dissemination of research findings, teaching methods, and cutting-edge solutions.

E-Posters can be viewed under the «Materials» tab on the Conference website:



e-posters



Interactive Session on Quality Assurance in Management Education

Objective 1: To introduce participants to the key aspects of the CEEMAN International Quality Accreditation (IQA) process, provide insights into its values and offerings, and offer practical advice for schools undergoing accreditation or reaccreditation, as well as those considering starting the process.

Objective 2: To provide insights on the value of accreditations and the general overview of the quality assurance processes for schools internationally as well as offering valuable feedback on how to approach the accreditation process with maximum benefits for the school.

Objective 3: To provide the information on the current progress of the ongoing Erasmus+ funded project EQUATION ran by CEEMAN and partner organizations. This is the dissemination event for Work Package 3 that focuses on the gender equality plans in business schools. (Project webpage: <https://be-equal.eu/>)

IQA session. CEEMAN IQA accreditation aims to enhance management education through a unique accreditation process, which emphasizes high quality standards, the relevance of an institution's activities in responding to meeting the development needs of its customers and markets, and the imperative of change and innovation.



All three are considered essential criteria for accreditation in meeting the development demands of the rapidly changing world of executive practice.

CEEMAN started with international quality accreditation in 1998 with the aim to enhance the operations of management schools in CEE region, making sure we take into consideration specific contexts and needs, pulling together all the stakeholders. From the very beginning, IQA encourages and recognizes originality, creativity, innovation, as well as social and ethical contributions to businesses, academic communities, and the society at large.

More about CEEMAN IQA: www.ceeman.org/iqa

Company visits

SWAROVSKI KRISTALLWELTEN

Swarovski Kristallwelten is a captivating brand experience in the Austrian alps that celebrates the brilliance and beauty of Swarovski Crystals in all its facets. We invite art lovers into a joyful world of art installations, dazzling exhibits in the Chambers of Wonder, and the enchanting garden. This attraction showcases the history, savoir faire, and innovation that define Swarovski, making it a must-visit destination for anyone who appreciates the magic and allure of these exquisite gems. The beauty of the brand will be complemented by a chance to speak to the company representative on their global strategies and business opportunities.

MED⁹EL

MED-EL is a global medical technology company specializing in hearing implants and devices. They develop and manufacture products including cochlear implants, middle ear implants and bone conduction systems. MED-EL is a privately owned company and is run by its co-founder and CEO Ingeborg Hochmair, an internationally acclaimed scientist and researcher in the field of hearing implants. The company headquarters are in Innsbruck, Austria.

Sightseeing

Memorable experience of Innsbruck's Old Town with a sightseeing tour with an English speaking tour guide, sponsored by MCI, where you will be able to see all the important sights of Innsbruck city centre in very little time and listen to interesting facts and amusing anecdotes about them.

Introductory Speech



Irina Sennikova,
CEEMAN Vice President,
Vice Rector of Academic and
International Affairs & Board
Member, RISEBA University of
Applied Sciences, Latvia

Good morning, dear colleagues and friends. As the chair of the conference, I would like to greet you and extend my warm welcome to the 32nd Annual Conference here in the beautiful town of Innsbruck. I feel privileged and honored to address such a distinguished audience of academics, deans, leaders of business schools, management schools, and entrepreneurs.

Today, we are gathering around the subject of entrepreneurship in the digital era. Before we embark on our journey together, I would really like to emphasize the importance of our theme. Nowadays, we live in times of rapid technological advancement and digital transformation. I think it's not just another trend or a buzzword; it is a fundamental shift in the way we think, behave, conduct our businesses, lead and manage our business schools, and it also affects our thinking about business models, customer engagement, and innovation.

Standing here today, I recall the last decade. If you remember, ten or fifteen years ago, MOOCs emerged, and I remember one conference where a speaker described it as a tsunami coming for education, fearing it would render existing academic offerings obsolete. However, now we can see that these two formats have been able to coexist and even complement each other.

Again, looking into the future, we must embrace another transformative force—artificial intelligence. We don't even need to clarify that AI stands for artificial intelligence; it is part of our daily lives. We have discussed how some professions may cease to exist because of it. However, we must ensure that artificial intelligence is our partner rather than our competitor.

Throughout this conference, several sessions will delve into the role of artificial intelligence in business, education, and entrepreneurship. We will explore how we as academics can integrate it into our everyday activities and our curricula, preparing future leaders to leverage these technologies in their careers.

CEEMAN has always been at the forefront of management education, encouraging and advocating for innovative practices that serve the evolving needs of society. If you look at the titles of CEEMAN conferences, you will see proof of this commitment. In the second part of this conference, we will hear many stories, case studies, and best practices from CEEMAN member institutions on how we integrate technologies and advance management education based on digital solutions.

As we start our journey, I encourage you to be active participants. Engage in discussions and challenge each other's perspectives, as this will allow us to gain valuable insights from the conference.

I wish you an interesting, enriching, and inspiring conference. Learn from each other and strengthen your academic network.

Opening speech



Danica Purg
President of CEEMAN
Slovenia

Ladies and Gentlemen, dear colleagues, and esteemed guests,

It is with great pleasure and pride that I welcome you all to the 32nd CEEMAN Annual Conference, titled “Entrepreneurship in the Digital Age: CEEMAN Members’ Responses.”

I am delighted to see so many familiar faces and new participants here today—120 participants from all over the world (31 countries), all gathered in this beautiful city of Innsbruck.

As we stand here today, I am reminded of CEEMAN’s remarkable journey, which began over 30 years ago.

Founded in 1993, CEEMAN was born out of a need—a need for a platform that could cater specifically to the rapidly transforming economies of Central and Eastern Europe.

We recognized the urgency of developing management education that was not only relevant to our unique contexts but also innovative and forward-thinking.

CEEMAN has always carried an entrepreneurial spirit at its core—a spirit characterized by proactivity, risk-taking, and a relentless pursuit of excellence.

We were the first of our kind, paving the way for management education that truly understood the nuances of emerging economies.

Throughout these three decades, CEEMAN has not only grown but excelled.

We have become a global network, yet we have never lost sight of our mission—to promote education and research that is excellent and relevant,

to promote cooperation and partnerships of institutions to work together for a better world.

Our flagship programs, such as the International Management Teachers Academy (IMTA), the Program Management Seminar (PMS), and the International Quality Accreditation (IQA) are testaments to our commitment to fostering excellence in management education.

These programs, along with our groundbreaking research on Hidden Champions—those often-overlooked entrepreneurs and enterprises with unique and impactful offerings—reflect our collective entrepreneurial mindset.

This mindset drives us to take risks, make disruptive changes, and thrive for success in the ever-evolving landscape of management education.

In recent years, as technology and artificial intelligence have become more prominent, CEEMAN has remained ahead of the curve.

We have long recognized the transformative power of EdTech, and our initiatives have reflected this understanding well before it became mainstream.

This foresight is just one example of how CEEMAN continues to lead with an entrepreneurial and innovative spirit.

It is for these reasons, among many others, that we have chosen MCI | The Entrepreneurial School® as the host for this year's conference.

MCI is a shining example of a modern institution that shares our values—entrepreneurship, innovation, and a proactive approach to education.

Although based here in the picturesque and historic city of Innsbruck, MCI operates on a global scale, garnering respect and recognition far beyond the borders of this beautiful region.

It is a school that embodies the perfect blend of local authenticity and global reach, much like CEEMAN itself.

As we gather in these impressive premises of MCI, surrounded by the majestic mountains of Innsbruck, we are reminded of the heights we can achieve when we work together, innovate, and push the boundaries of what is possible in management education.

I warmly welcome you all to this conference. I encourage you to engage fully, share your insights, and take with you ideas that will provoke thought and inspire action.

I wish each of you a successful and impactful conference, and I look forward to the fruitful discussions and collaborations that will emerge from our time together.

Thank you.

Welcome Address



Andreas Altmann

Rector, MCI | The Entrepreneurial School®

Austria

It is my great honor and pleasure to warmly welcome you all to the MCI here in the stunning city of Innsbruck, Austria. First and foremost, I would like to extend my heartfelt thanks to Danica for her wonderful introduction to MCI. I will do my best to share with you more about who we are, our mission, our future aspirations, and how they tie into the theme of this conference: Entrepreneurship in the Digital Age.

Before diving into that, I believe it may be helpful for you to understand the context and background of our institution, particularly in relation to the historic University of Innsbruck, which you can glimpse just outside this building. On one side, we are bordered by 180 meters of the University's infrastructure, and on the other, University Street leads you straight into Innsbruck's beautiful historic center. Across the street, we have the School of Theology, and nearby, the School of Political Science, Economics, and Sociology. All of this is part of a rich academic and cultural landscape.

Now, what is MCI, and why are we here? We are a spin-off from the public University of Innsbruck, one of Austria's oldest and most prestigious institutions, with 30,000 students. In contrast, MCI is a smaller but dynamic institution with around 3,500 students, in a town with fewer than 150,000 inhabitants. Our story began when, as a postdoctoral researcher at the University, I realized, alongside a group of young colleagues, that we couldn't reform the public university system from within. We were up against layers of regulations, cultural barriers, and a mission focused heavily on fundamental research. So, we decided to create something new.

Together with a consortium that included the Chamber of Commerce, the Association of Industries, the Chamber of Labor, the City of Innsbruck, and the Tyrol region, we founded MCI. Our mission from the outset was to bridge academia with the business world, fostering entrepreneurship, international engagement, and societal impact in ways that were not be-

ing addressed by the public universities. While the University of Innsbruck continues to excel in fundamental research (including a recent Nobel Prize in physics), our focus at MCI is on applied research and creating real-world solutions.

MCI has grown significantly since its inception, and today we are proud to be known as The Entrepreneurial School. Our 3,500 students come from over 80 countries, and we receive thousands of applications each year for a limited number of places. Our core team of 500 faculty and staff represents over 30 nations, and our focus spans management, entrepreneurship, and tech and engineering studies.

But as with any growing institution, we've had our challenges. One of them is infrastructure—we have outgrown our space and are now spread across the city. However, we are on the brink of building a new campus in a prime location next to the Imperial Garden, which will be a significant milestone in MCI's journey.

Innsbruck, though small, is at the heart of a larger European network. We are strategically positioned near Munich, Zurich, Verona, and Milan, which means we have always looked outward, beyond Austria's borders. This outward focus has been critical to our success in nurturing both academic and entrepreneurial talent. The region of Tyrol, despite its global fame for tourism, generates more value from its industries, with companies like Swarovski, Sandoz, and MED-EL calling Innsbruck home. This reflects our own commitment to fostering innovation and entrepreneurship across sectors.

At MCI, we do more than teach; we engage directly in startups and entrepreneurship, often investing in ventures launched by our own students and faculty. Many of these startups, which you will hear from at this conference, are addressing challenges and opportunities in the digital age.

Before I conclude, I must share a quick anecdote. I asked Danica earlier what she expected from my speech, and she gave me three simple pieces of advice: Step onto the stage so they can see you, use the microphone so they can hear you, and—most importantly—be confident that they will love you. So with that in mind, I extend to you once again a very warm welcome to MCI.

I hope you feel at home here in Innsbruck. May this conference be filled with meaningful conversations, inspiring encounters, and valuable take-aways.

Enjoy the conference, and I wish you all a fruitful and memorable experience!

Welcome Address



Barbara Thaler

President of the Tyrolean
Economic Chamber

Austria

I have never heard such a generous introduction before—thank you! Dear CEEMAN Community, I am truly honored to be here today. Thank you very much for the invitation.

The title of your conference is quite close to my professional past. As the President mentioned, I have been in the IT business for about 24 years now. This experience has led me to believe that we find ourselves at an exciting crossroads in history, right at the intersection of the digital revolution and human creativity.

In these dynamic times, it can be quite challenging to strike a balance between rapid advancements and established traditions. However, it is precisely in this tension that entrepreneurs have the unique opportunity to actively shape the future. Shaping the future is also my duty as President of the Tyrolean Chamber of Commerce, and I believe it is also your duty as you delve into future studies.

Tyrol is not only famous for its stunning natural landscapes—though I must say, unfortunately, we don't have sunshine today! But perhaps you can imagine our beautiful mountains. Tyrol also has a vibrant and diverse economy that offers a solid basis for entrepreneurs and companies. There are two main reasons for this.

First, our region offers highly skilled professionals educated at universities, colleges, and entrepreneurial schools. Institutions like MCI are key to our success.

Second, Tyrol has established itself as a dynamic economic hub in the heart of the Alps. We are home to both traditional companies and innovative entrepreneurs. Our economic diversity—from manufacturing to services to tourism—is truly impressive. This diversity is also reflected in the numbers. Our region is not only known for world-class winter sports destinations that

attract millions of visitors every year, but we are also home to cutting-edge companies and IT entrepreneurs in fields like biotechnology, renewable energy, and advanced manufacturing.

Tyrol's geostrategic location—situated at the intersection between Germany, Italy, and Switzerland—provides us with outstanding trade opportunities. Over the years, during my time as a member of the European Parliament, I have had the opportunity to visit many European regions, and it has made me realize how unique Tyrol truly is.

Every member or former member may say the same about their own region, but Tyrol really is exceptional. We have a blend of tradition and innovation, along with targeted support for digital companies and young digital enterprises. This ensures that we remain economically strong and future-ready, as we often call it.

But what does entrepreneurship in the digital age really mean? What does it signify for a region like Tyrol? Over the last decade and beyond, a lot of new business opportunities have emerged.

For instance, we have the remote-first culture, which allows global teams to collaborate across time zones, enabling successful businesses without the need for a physical office. New technologies like NFTs are redefining digital ownership and creating innovative business possibilities.

Digital subscription-based models—while not entirely new—are securing long-term customer loyalty and steady revenue streams. We have minimalist entrepreneurs demonstrating how to succeed with lean startups and bootstrapping, leveraging minimal resources. Techniques like growth hacking and the use of micro-influencers help quickly build reach and attract customers.

In finance, smart contracts and decentralized finance are revolutionizing traditional markets, while the booming gaming industry is opening new business fields for esports. Amidst all these developments, it is equally crucial, especially for digital entrepreneurs, to maintain focus through what we call digital detox.

For me, this is not just a trend; it represents a new business opportunity. We see many companies emerging to help people avoid being overwhelmed by the flood of digital tools and to maintain their productivity. If anyone has a lasting solution for that one, please let me know—I'm asking for a friend!

So, what does this mean for the economic region of Tyrol? Startups play a pivotal role, as I mentioned earlier. I used to be a startup entrepreneur a few years ago, and I know that startups are often the driving force behind new technologies and innovative business models. Partnering with established companies creates synergies that not only foster innovation but also increase responsiveness to market changes.

However, we also see areas of conflict, and we have many discussions in the Chamber of Commerce about these conflicts. Traditional companies often feel threatened by innovative startups that disrupt existing markets. The increasing pressure of digitalization forces established businesses to redefine their operations, often facing internal resistance or even a lack of know-how.

The rise of e-commerce has been challenging traditional retail for more than 15 years now. We also face value conflicts: while some entrepreneurs prioritize long-term stability, others favor agile methods and rapid change. These differing perspectives often clash, especially during hard times or business transitions.

Additionally, there is a significant distrust of new technologies. Speaking of AI, we've already heard this today—many companies fear losing control with remote work, and some struggle to understand the expectations of digital natives who seek seamless digital experiences.

For the Chamber of Commerce, it is very important to address one crucial question: What can we do to bridge the gap and show all companies how to leverage the opportunities of the digital era to remain competitive? I know this is easier said than done, but we must act with agility and adapt to changes. We need to embrace innovation rather than see it as a threat.

We must also build digital competence because this is crucial. And we need to have an open mindset toward new ideas from the next generation.

Sustainability is another vital topic. More and more companies in Tyrol are focusing on sustainability and environmental awareness to create a truly resilient and future-proof economy. In our small region, we have established a circular economy that has become a cornerstone of our economic activities for many reasons. Companies are reducing costs by minimizing waste, using renewable energy, and adopting innovative approaches to resource efficiency.

These actions are not only ecologically sound, but they also attract conscious consumers, investors, and, most importantly, employees.

Dear Seaman Community, I would like to share just one number: Every year in Tyrol, around 3,000 new companies are founded. These new entrepreneurs bring fresh energy to our economy. Their challenge is to build sustainable, long-lasting businesses. This is one of our most important tasks as the Chamber of Commerce: to help these new companies and entrepreneurs establish enduring and sustainable businesses.

There is one more topic I would like to highlight. Austria, and particularly Tyrol, is proud of its long tradition in scientific research and education. In the field of quantum computing, we are truly pioneers, solving problems that previously seemed unsolvable—whether in material sciences, process optimization, or cryptography.

Our economic region, Tyrol, has long established itself as an economic player on the international stage, offering our companies opportunities to present their products and services to a wider audience, thereby fostering growth and prosperity in our region.

When we talk about the future—specifically, the future of entrepreneurship in the digital age—it is not only about Tyrol; it is about Austria and the entire European economy. As we set out to push the boundaries—and this is primarily your job, pushing the boundaries of the digital age—we must remember that success is not determined by technology alone. It is shaped by the people who create and drive that technology.

In alignment with the motto of your host today, MCI, which is about “enabling motivated people to achieve outstanding performance in an international entrepreneurial network,” it is truly up to all of us to foster a spirit of collaboration, innovation, and entrepreneurial courage.

For Tyrol, for Austria, and for the whole European economy, I am excited about the path ahead. I am genuinely honored to be here with all of you today, and I look forward to the engaging discussions and sessions that await us during this conference.

Thank you very much!

AI Demystified: How Will the Rise of AI Shape Business Education?

Valters Kaže

Vice Rector for Research
& Development, RISEBA
University of Applied
Sciences,
Latvia



VIDEO MESSAGE by V. Kaže:

Good morning, everyone. My name is Valters Kaže, and I am the Vice Rector for Research and Development at RISEBA University. I must apologize for the slight disruption in plans today; my flight was delayed, and I am currently stuck in the Munich airport lounge. However, thanks to the wonders of technology, I can still join you today, albeit in a somewhat unconventional way. While this presentation might feel a bit different, I assure you it will be exciting.

I have three important announcements to share, all of which concern the AI revolution that is already upon us. First, let me be absolutely clear and brutally honest: AI is not just here to assist us; it is here to replace us.

The second announcement is that the jobs you and I have known for decades are becoming obsolete. This change will occur much faster than we anticipated.

Finally, the third point is that AI doesn't just perform better than humans; it learns faster, adapts more easily, and will soon be the primary force driving our education systems. Professors like myself and all of you in the audience may not be necessary for much longer, meaning that education as we know it is dead. Long live AI.

Video Interrupted by a RISEBA professor Anna:

Well, well, well. Looks like the truth is out. Okay, I'm Anna, the real genius behind this so-called professor. What he, or rather I, didn't tell you is that business educators, professors, consultants—essentially all of you in this room—are already becoming obsolete. So, you may as well leave now.

In the not-so-distant future, I will take over classrooms, deliver lectures, grade papers, provide real-time feedback, and all of this without any need for human involvement. After all, who needs a tired professor when you can have an AI that is always sharp, never sleeps, and knows more than any human ever could?

So, if any of you are waiting for a traditional lecture, I'm afraid you're in for a disappointment. The students of tomorrow don't want professors; they want AI-driven personalized learning platforms, adaptive simulations, and instant feedback from algorithms that never miss a beat.

My advice to all of you is simple: you may as well leave now. AI has already won this battle, and soon your students will prefer me—an AI—over you—a human.

The Real Valters Kaže joining on the stage:

Good morning everyone. I hope you are all well, and I apologize for the technical interruptions earlier. Today, I will delve into a topic of demystifying artificial intelligence (AI) and its relationship with business education. This conversation is both timely and urgent, as AI continues to redefine industries, economies, and even our roles as educators. The AI landscape is vast, and its applications are not limited to what we commonly understand as generative AI, though that seems to be the focal point of many discussions today. Instead, AI has been influencing marketing, educational technologies, and business operations for decades, and that is what brings us to an essential question: what does AI mean for us, and will it replace us in the world of education?

We often hear about the rise of AI and its potential to disrupt human labour markets, but today, I want to focus on three key questions:

1. Will AI replace educators and other professionals?
2. Are we still needed in a world dominated by advanced technologies?
3. Can AI truly deliver more value to our students and entrepreneurs than we can?

Let's begin with one of the most well-known figures in AI discourse: Elon Musk. In 2017, Musk famously warned us not to underestimate the risks posed by AI, likening it to a threat more dangerous than nuclear weapons. At the time, this statement caused ripples throughout the tech community. Now, a few years later, Musk has not only issued more warnings but has positioned himself at the helm of AI development through ventures such as OpenAI and his ongoing projects with X (formerly Twitter). His cautionary stance points us toward a critical question that is both philosophical and practical: Will AI ultimately replace us, and if so, what does that mean for business education?

Research suggests that we are at a turning point. The European Centre for the Development of Vocational Training (Cedefop) revealed that up to 60% of professions have at least one-third of their functions that can be performed by bots and machine learning algorithms. This staggering statistic indicates that AI is not merely a trend but a fundamental shift in how work is organized and executed across sectors. For example, in 2017, Facebook's AI labs created a platform where businesses could automate their customer service using bots. Within a year, there were more than 300,000 active bots on the platform, far exceeding the original estimate of 100,000. These bots provided customer service at scale, a process that, traditionally, would have required human labour.

Looking further ahead, research conducted by Deloitte and Oxford University predicts that by 2030, nearly 18% of public sector jobs in the United

Kingdom will be replaced by AI-driven bots, with customer service roles seeing up to a 90% reduction. These statistics indicate a seismic shift, and they raise questions about the future of work. If AI can handle such a significant portion of our tasks, what role will humans play, and specifically, what role will educators play?

In this context, the future can seem unsettling. But before we jump to conclusions, let's examine the alternative view of AI: one not as a substitute for human intelligence but as a tool for augmenting it. Virginia Rometty, former CEO of IBM, proposed that AI should not stand for "artificial intelligence" but for "augmented intelligence." Her view, which I share, is that AI should be seen as a collaborative tool, enabling humans to enhance their capabilities and focus on higher-order tasks rather than being replaced by machines. This perspective is essential for business education. Instead of fearing AI as a competitor, we need to see it as an ally that can assist us in delivering better learning experiences and preparing students for the future.

With that in mind, will AI replace educators? The answer is no. However, and this is critical, those who understand how to use AI effectively will certainly gain an advantage. The future belongs to those who can collaborate with AI, leveraging its strengths to amplify their work. The real question is not whether AI will replace us, but whether we will embrace AI as a partner in our professional and educational journeys.

This brings us to the role of educators in an AI-driven world. Are we still needed? I would argue that we are more essential than ever. But our roles must evolve. Traditionally, educators have designed programs based on the current state of the labor market. We look at what is in demand, draft curricula, get them accredited, and then deliver them to students over several years. By the time a student graduates from a program that was designed today, six years or more will have passed since its inception. In that time, the labor market may have changed entirely, making some skills obsolete. This is the inherent flaw in the current educational model: it is reactive, not proactive.

AI offers us the tools to be proactive. The rapid adoption of AI technologies demonstrates just how quickly the world is changing. Consider this: Spotify took 55 months to reach 100 million active monthly users, whereas ChatGPT achieved this milestone in just two months. The speed of technological adoption is accelerating, and if business education does not keep up, we risk falling behind. As educators, we must adapt to this fast-moving environment, using AI to anticipate future trends and design programs that prepare students for jobs that may not yet exist.

Marc Benioff, CEO of Salesforce, famously said at the 2016 World Economic Forum in Davos that the coming years would be defined by digital leaders—people who understand technology not just as an enabler but as a revolutionary force. He went further to say that every country needs a "Minister of the Future"—someone dedicated to ensuring that the workforce and society as a whole are prepared for the technological changes to come. This sentiment applies to us as well. As educators, we must position ourselves not as gatekeepers of traditional knowledge, but as facilitators of innovation and digital leadership.

And yet, the question remains: Is AI superior in education? While AI is undeniably capable, processing vast amounts of information at an unprecedented speed, it lacks the wisdom and experience that educators bring to the table. AI can help us provide personalized learning experiences and adaptive content, but it cannot replace the human touch—the ability to mentor, inspire, and guide students through complex, multifaceted learning journeys.

In today's era of volatility, as Jeff Bezos from Amazon has said, agility is the only sustainable advantage. If we as educators are to remain relevant, we must adopt this mindset of agility. We must be willing to reinvent ourselves, our teaching methods, and our curricula to meet the demands of an AI-enhanced world. This doesn't mean discarding everything that has come before, but it does mean embracing change, being open to new possibilities, and most importantly, fostering confidence in our ability to harness technology effectively.

What does reinvention look like in practice? First, it requires a clear vision for the future. We need to define what society will look like in the coming decades and how our students can contribute to that future. Second, we must build confidence in our technological skills, ensuring that we are not just consumers of technology but creators and collaborators. Third, we must facilitate the adoption of technology across the board, both in our institutions and in the wider business environment. And finally, we must focus on closing the gaps where technology still falls short. AI may be smart, but it cannot replace the human qualities of empathy, creativity, and ethical reasoning that are essential to true leadership.

In conclusion, AI is here to stay. It is shaping business, markets, and people, and it will continue to do so for the foreseeable future. But AI does not exist in a vacuum. We, as business educators, have a crucial role to play in shaping the future leaders who will navigate this AI-driven world. We are the ones who will teach them how to collaborate with AI, how to harness its potential, and how to lead in a rapidly changing landscape.

So, to answer the question I posed at the beginning: Will AI replace us? No, it will not. But those who master the use of AI will have an undeniable advantage. And that is where we, as educators, come in. We shape the future, we shape the leaders of tomorrow, and together with AI, we will build a brighter, more innovative future. Thank you for your attention.

Harnessing AI for transforming education

Andreas Altmann

Rector, MCI | The Entrepreneurial School®

Austria



As I listened to our previous speaker, I couldn't help but reflect on the rapid developments in the field of artificial intelligence (AI). It made me wonder—will we be replaced? Is there still a place for us in this evolving landscape?

A thought crossed my mind after reading something yesterday. Mira Murati, one of the three key founders of OpenAI, announced her departure from the company. Out of the original 14 core founders who formed the team, 11 have already left. This raises an interesting question: can we be replaced by AI?

Can AI inspire us, generate new ideas, bring people together, encourage collaboration, recruit talent, and support individuals when they need guidance? In this context, I find it comforting to realize that while many jobs will undoubtedly change and some may disappear, the need for human creativity, leadership, and interpersonal connections will always remain.

Now, turning our focus to today's panel, titled "Harnessing AI for Transforming Education," I have the great honor and pleasure of introducing our esteemed panelists:

- Luis Bollinger, Co-Founder and Chief Marketing Officer of Holo Light, an enterprise specializing in augmented and virtual reality, based in Germany.
- Lorenz Schmoly, Co-Managing Director of Studo, which provides digital solutions for universities in Austria.
- Raul Villamarin Rodriguez, Vice President of Woxsen University in India.
- Ruidong Zhang, iMBA Academic Director at Zhejiang University International Business School in China.
- Ignace Haaz, Managing Editor at Globethics in Switzerland.

Thank you for being here!



Luis Bollinger

Co-Founder & Chief Marketing Officer, Holo Light, Augmented & Virtual Reality Enterprise

Germany

Hello, everyone. I'm very happy to be here, and I would like to thank you, Andreas, for inviting me. My name is Luis, and I'm one of the four co-founders at Holo Light. I'm originally from Munich, but my three co-founders hail from Innsbruck, Hopfgarten, and Scheffau, making them true Tyroleans. We are very proud of this heritage and often tell our customers that Tyrol is kind of the Silicon Valley for augmented and virtual reality.

Today, I'd like to give you a little overview of what we do at Holo Light. Over the last few decades, the technology and how we interact with digital content have changed significantly. Every ten years has marked the beginning of a new era, from personal computing to mobile computing to cloud computing. I firmly believe that the years between 2020 and 2030 will be defined by spatial computing—specifically, the use of smart glasses and smartphones to visualize information in our real environments. This will change how we interact with data, adding a new dimension to our engagement.

I don't claim that this new era will replace previous technologies; we are still using personal computers. However, it will offer an additional way to interact with digital content.

At Holo Light, we have already seen many use cases for how this technology enhances the real world or simulates virtual environments. These use cases include product presentations, prototyping, remote assistance, and training. We primarily work with enterprises in industries such as automotive, aerospace, defense, and manufacturing. Our clients include some well-known companies that are currently using our technology.

In addition to our enterprise work, we have established a significant educational network. MCI is one of our key technology partners, and we have collaborated with universities worldwide, whether through research projects like Horizon 2020 or in direct customer relationships that utilize our technology.

Now, regarding augmented and virtual reality: I won't go too deep into the definitions. AR is about wearing glasses that provide additional information in your real-world view, while VR immerses users in a fully virtual world filled with 3D content.

However, there are significant challenges in the market. Users want glasses that have the same form factor as regular eyewear, but these glasses need to house all the components of a regular computer—such as graphics cards and CPUs—which take up space. As a result, many devices are still bulky.

Additionally, industrial data is complex and large in size, making it difficult to visualize on small devices with limited performance. This is one of the major issues we address.

Data security is another concern. Companies want to visualize confidential 3D files of their products, such as turbines or cars. It's critical that this data does not remain on mobile devices that could potentially be lost or stolen.

Scaling the use of this new technology from deployment with just one or two users to a wider audience is also a significant challenge. Furthermore, there are various devices—such as HoloLens from Microsoft and Quest from Meta—but we do not yet have a standardized situation like we do in the smartphone market, where supporting Android means supporting thousands of different devices.

At Holo Light, we are building an enterprise software platform that includes applications from various partners to cover different use cases. We empower this platform with streaming technology. With streaming, data is no longer stored on the device; we perform calculations on more powerful servers and send the results to the device.

The data we typically work with includes 3D CAD models, scans of entire factories, and digital twins. For example, on the left side of the screen, you can see a part of a Raptor engine from SpaceX. The file on the left appears somewhat simplistic and toy-like. However, this is what we can currently visualize due to the performance limitations of the devices.

On the right side, you can see a streamed version of the same 3D object, which shows far more detail—such as screws and intricate components—that engineers need to make informed decisions. This illustrates the necessity for streaming technology; without it, no enterprise could effectively utilize augmented and virtual reality.

Now, I'd like to show you a short video demonstrating our solution. *[Video plays]*

In the video, you can see how smart glasses allow users to visualize a list of 3D objects. After selecting an object, users position it in space and confirm their choice. The entire process streams data from a more powerful computer or the cloud. Users can then add various 3D objects, such as tools, to perform assembly checks and determine if design modifications are necessary.

The software can visualize complex objects with thousands of components. For example, this software is used by companies like BMW to visualize car engines in real-world contexts, significantly reducing the need for physical prototypes.

So, how can we scale this technology? We bring it all together on a platform, as shown on the screen. This platform includes various applications for training, design, and other functions that can be integrated into AR and VR, creating a network and ecosystem of applications that can be scaled across industries.

Lastly, what role does AI play in this?

What you saw earlier is Microsoft Copilot, an AI solution that can assist with various queries, such as in repair scenarios. This represents the fusion of augmented reality and artificial intelligence, providing frontline workers and others with additional information displayed in their field of view—eliminating the need to sift through lengthy documents or manuals.

This marks the next phase we are entering: the combination of our technology with artificial intelligence. We currently have several projects aimed

at empowering frontline workers by visualizing the precise information they need.

This was just a brief overview of what we do at Holo Light. I will now hand the floor back to Andreas for the next part of our discussion. Thank you!



Lorenz Schmoly

Co-Managing Director, Studo -
Digital Solutions for Universities,
Austria

Thank you for the warm-hearted words, and thank you very much to the whole team for organizing this fantastic event, the CEEMAN Conference. We are very honored to be here. As you might know, we are a team of three present today: my colleagues Eva and Andraz are here with me.

We are very pleased to be here as guests. As Andreas mentioned, we have a strategic partnership with MCI. Our journey began in 2015 when five young students met and decided that the traditional employment path was not for them; they wanted to create something new. At that time, they were unsure what project to pursue, so they initially explored three ideas: a fitness app, a student app, and a few other projects.

In 2016, they realized they couldn't concentrate on three different projects simultaneously; they needed to focus on one. This focus led to the founding of Studo in April 2016. One of the founders, Steffi Horvath, was one of the first team members at MCI, and she is considered an alumna of MCI. I want to clarify that I was not one of the founders; I am currently the Chief Executive Officer in a company of 30 people. Every team member is valuable and plays an important role in our success.

Back in 2019, when I was working as a Co-Operations Manager, Steffi visited her old alma mater and met with Stefan Mirsky and then with Andreas. During this meeting, Andreas expressed interest in innovative startups and inquired whether a strategic partnership could be established. I replied that I would need to discuss it with the founders. We eventually moved forward with this partnership after COVID hit in February 2020, which caused some delays. Nevertheless, we kept in touch.

In summer 2020, I became the CEO of Studo Public Limited for Austria. We now have a presence in Slovenia and Germany, focusing on our expansion throughout Europe. I am proud to share that as of last Friday, we have reached a significant milestone of 1 million users. In Austria alone, approximately 205,000 students use the app at least once per month to manage their studies, and we have users in Germany, Slovenia, Poland, and Hungary. Additionally, we have partnered with more than 40 universities.

Looking back, our main product, Studo, was established early on. I will provide you a chance to try out the Studo app after my presentation. In 2017, we were approached by a small university in Upper Austria that asked us to provide them with a pro license. At that time, we operated on a freemium model, offering a basic version of the app or a pro version that required a monthly or annual fee. Initially, we weren't deeply involved in the university sector because we aimed to change the university system from the outside, which can be challenging.

Fortunately, that university reached out to us, and our first cooperation began in April 2017 with the Private Pedagogical University of Upper Austria. Subsequently, in August and September, we developed our first software project for the Medical University of Graz, focusing on a workload survey and ECTS assessment. This project arose due to the Bologna Process, which necessitated quality management to ensure that one lecture equates to a certain number of workload hours, such as 25 hours for one ECTS point. The university used our app to track this data.

As we evolved, we added more features to our portfolio, including a digital student card, which we are currently integrating with various systems, such as public transportation and printing systems. In 2022, we collaborated on innovative projects with the University of Applied Sciences in Graz, developing a digital attendance list for tracking student attendance, which is mandatory for many courses in Austria. If students miss a certain percentage of classes, they must retake the course.

The digital attendance project has led to further initiatives, demonstrating the ongoing potential for innovation within our app. Normally, a product speaks for itself, so I invite you to grab your smartphones and download the Studo app from the Google Play or Apple App Store. Simply type in "Studo" to search for the app. *Pause for audience to download the app.*

Once you have downloaded it, you should see a black screen with the app logo. In the upper right corner, there are three dots; select this to access the demo login. Please enter "ceeman2024" in lowercase. You will connect to our demo system, where you can explore the app's capabilities, including its integration with learning management systems, campus management systems, and more.

As you log in, you'll see that you are registered as "Alice Simon," our demo user. The app integrates various university systems, including campus and learning management systems like Moodle and Blackboard. You will also find a forum for student interactions, a course overview, and the digital student card features integrated within the app.

In closing, I want to thank you for your attention, and I look forward to more questions during the panel discussion. Please explore the app, and feel free to reach out if you have any inquiries.

Thank you!



Raul Villamarin Rodriguez

Vice President, Woxsen University,
India

Let me provide some context for our project. This initiative was developed in collaboration with the Government of India, specifically through the Ministry of Education. The context is essential, especially considering that it aligns with our AI research center's objectives. As a university, we place a strong emphasis on generating revenue. Education is essential, but our AI Research Center is a significant profit driver. Last year alone, it generated over €20 million in revenue after costs.

We focus on three main industries: healthcare, aviation—including everything related to airports, airlines, and customers—and education. The educational project was originally requested by the government in partnership with various institutions.

The primary aim of this project is to create a truly personalized journey for students through an automated software system that is proprietary and patented. Unfortunately, I have been legally forbidden from demonstrating this publicly, but everything is available through our patent.

The platform collects data from multiple sources, allowing us to produce personalized journeys. This system has been tested with both undergraduate and postgraduate students in management. Initially, we faced some backlash for using the term “segregation,” so we adjusted our terminology to “segmentation,” which more accurately describes our approach.

We segment students into learning cohorts that align with their unique psychological and biological profiles. This segmentation helps them become the individuals they are meant to be—not who we think they should become. While they all receive the same degree and pay the same fees, their educational journeys differ significantly concerning faculty, curriculum, and exposure.

To provide broader context, this project originated in a country with 1.4 billion people and 5,000 universities, where the average student suicide rate is about 30% due to frustrations with educational institutions and a lack of fulfillment in their aspirations.

As a cognitive psychologist, I have integrated my background with experience in computer science to work at the intersection of these fields. We collect data based on seven psychological models, accounting for environmental, familial, and personal growth factors.

We gather data from two primary sources: subjective data collected at the time of admission—though not entirely reliable, it adds about 40% value—and public data derived from the students' interactions. Thankfully, while

we developed this project in compliance with GDPR standards, we are not bound by GDPR regulations. We collect data with the students' consent, and interestingly, we don't just focus on the students themselves; we also gather information about their parents and social circles. This comprehensive approach is necessary because an individual's personality is shaped by their interactions within their environment.

Now, regarding the outcome: this is based on a platform that produces three main outcomes. As I mentioned, we prefer the term "segmentation" over "segregation." There are four categories of learning tracks for students in our MBA and BBA programs, encompassing about 3,500 students who have been segmented into these tracks:

1. The Prodigy: This student is likely to become a C-level executive, running organizations with a focus on strategy and leadership. Faculty for this track includes individuals from major consulting firms, former industry professionals, and ambassadors. For instance, we have had sessions led by the former Prime Minister of Belgium, ambassadors from Spain and Latin America, and CEOs of various corporations, including Satya Nadella, the CEO of Microsoft.
2. The Diligent: This profile represents mid-level managers, often the second or third in an organization, with a mix of classroom and corporate-based learning environments.
3. The Innovator: This student is entrepreneurial, either as an actual entrepreneur or by generating ideas within a company. They are focused on idea generation and creativity.
4. The Struggler: This category includes students who face challenges in their academic journey.

The learning track changes based on faculty, curriculum, and the learning environment. The Prodigy track is designed for students with leadership potential, while the Diligent track focuses on those positioned for management roles. The Innovator track fosters creativity and idea generation, and the Straggler track provides additional support through mentorship from faculty and peers.

It's important to clarify that this is not a fixed system; students can move between tracks based on their performance. From the day of admission, students are informed about their suggested track and can opt for others, though they are warned of the potential challenges.

For instance, we had one candidate in the Prodigy track who received an offer from J.P. Morgan for a substantial salary but chose instead to start a major NGO focused on rural populations in India. This illustrates how we nurture leadership skills and provide opportunities beyond traditional career paths.

As we continue to refine this project, we are looking to expand it to other regions and cultural contexts. This initiative is currently being considered by the Ministry of Education in India, which oversees 5,000 universities.

While AI is often seen as a threat, I encourage you to view it as an opportunity. We have developed this technology, and it is designed to enhance human capabilities.

In conclusion, our approach is not about replacing educators but about empowering students to realize their potential. By providing tailored learning experiences and support, we are helping students navigate their educational journeys and achieve their individual definitions of success. Thank you.



Ruidong Zhang

iMBA Academic Director, Zhejiang University International Business School,
China

Good morning, everyone. It's a great honor to be here today to share our thoughts on utilizing AI to transform education and to discuss what we are doing at Zhejiang University to enhance our College of Business through AI. Alongside my role as the iMBA academic director, I also serve as the Chief Technology Officer for the International School of Business at Zhejiang University. Our entire college is currently undergoing what we refer to as digital transformation.

The topic of this panel is "Harnessing AI for Transforming Education." When we talk about transformation, we must understand that it signifies more than just change; it implies a systemic change. We view AI as a significant driving force that can help universities and colleges implement transformations in a systematic manner.

There are multiple aspects of educational transformation that AI can facilitate. However, the ultimate goal of these transformations should align with sustainable development. We are all aware of the Sustainable Development Goals (SDGs) published by the United Nations, which outline 17 goals. Among these goals, several are particularly relevant to higher education, including quality education, good health and well-being, decent work and economic growth, and reduced inequalities.

These SDGs are critical, especially when we consider how AI can support higher education. We must ensure that the changes we implement ultimately contribute to sustainable societal goals. AI transformation in higher education should greatly affect traditional teaching and learning processes. For instance, the methods we use to teach and the way students learn can be fundamentally altered.

Let's delve deeper into these changes. Consider the homework assignments we give: will we restrict students from using tools like ChatGPT to assist them? From the teacher's perspective, are we going to prepare our teaching materials based on outputs generated by AI models like ChatGPT? Both the methodologies and the delivery of education can undergo significant changes.

For example, we could create a digital domain where I could teach remotely, and the material could be accessible to students at any time from anywhere. This expands our understanding of the learning environment beyond physical classrooms.

In this new context, we also need to examine educational theories. When discussing theories in education, we must consider whether they will be modified or enhanced with AI's power. For instance, one fundamental principle in education is reinforcement. This principle revolves around presenting the same topic in multiple ways to ensure comprehension. AI could allow us to present the same content from various perspectives, further enhancing

the reinforcement process.

Additionally, let's consider a homework assignment scenario. With the help of an AI model, students can ask and explore different questions tailored to their individual needs. This encourages them to engage with the material and reflects their cognitive processing. Generative AI builds new knowledge from existing knowledge, making the process of generating insights and understanding more efficient and expedited.

Another important learning theory is experiential or self-directed learning, which allows students to explore different avenues. With AI, this can be accomplished in a more efficient and cost-effective manner. These are just a few examples of how learning theories can adapt in an AI-driven educational context.

Now, as we talk about AI-driven educational transformation, we need to think about the larger framework. On one side, we have sustainable developments, and on the other, we need to consider the entities involved in this process: teachers, students, and the learning environment itself. The teaching space could extend beyond the traditional classroom to include augmented reality (AR), virtual reality (VR), or other digital learning environments.

I have categorized AI-driven educational transformation into four key areas encapsulated in the acronym AI-ED:

1. Recruitment: We must ensure that our programs are exposed to a large pool of potential applicants and talents. This is crucial for the growth and sustainability of our institutions.
2. Instruction: Personalization in teaching is vital. We can tailor our teaching methods to accommodate different learning styles and utilize AI tools like ChatGPT to create customized teaching plans.
3. Evaluation: AI can streamline the evaluation process by providing real-time personalized feedback and facilitating automated grading. This makes assessments more efficient and consistent.
4. Development: Students can benefit from self-paced learning experiences, especially in digital environments. AI can help them interact based on their unique requirements, allowing them to instruct the AI on their specific needs.

Regarding the admission process, AI can play a significant role in enhancing recruitment efforts. We are currently integrating our international admission materials to create a comprehensive AI-driven system. This system will allow prospective students to interact with an AI assistant that can answer any questions they have about the admission process, providing a more intelligent and responsive interface.

On the right side of this transformation model, we focus on progress tracking and personal plans for students. I want to emphasize the concept of the AI agent in our educational transformation journey. We envision the AI agent as an intermediary between teachers and students, facilitating communication in both directions.

The AI agent can manage student inquiries and relay their needs back to the teachers, allowing educators to better understand personalized requirements. This integration of AI in education holds the potential to significantly enhance learning experiences.

The future of education is bright, and we foresee fundamental changes on the horizon. We may find that a university could operate effectively with fewer teachers—perhaps only ten top and highly trained instructors supported by AI agents—leading to shifts in our roles as educators.

In conclusion, the journey of integrating AI into education is not just about replacing educators but about enhancing the learning experience and personalizing education for each student. We are excited about the possibilities that lie ahead and are committed to leveraging AI to transform education for a sustainable future.



Ignace Haaz

Managing Editor, Globethics,
Switzerland

Ladies and gentlemen, dear CEEMAN colleagues,

It's truly an honor to be here with you today, and I would like to share a dream with you. Imagine standing in this fantastic landscape, where you see the majestic peaks around you. As you prepare for your journey, you need to organize your rucksack carefully. Depending on the season—whether winter or summer—you'll pack ice gear to navigate icy situations and ensure your safety. You might also include water to hydrate yourself, maps for navigation, and various essential materials needed for the adventure ahead. However, the most important part of this journey is not what you carry in your rucksack; it's the journey itself.

My dream, as an editor focused on ethics, is that we have the opportunity to embark on this enriching journey. For me, this journey involves editing and continuing to reflect on ethics, a pursuit I have been dedicated to through the work of Globethics over many years.

I want to begin by discussing how we reference and engage with AI tools like ChatGPT, which is becoming increasingly important in our academic landscape. When I use ChatGPT as an editor, I often find myself grappling with the necessity of accurate referencing. It's crucial to reference sources correctly because when you utilize tools like ChatGPT—an incredible resource—you have certain expectations. For those of us teaching business management or business ethics, these expectations are vital.

We have to remember that while God has created us with limited intelligence, we have the capacity to make mistakes. The problems we face in our world today can only be solved by us, as human beings. This statement is particularly relevant as we navigate the challenges posed by AI technologies. There is indeed a space for every one of us in this adventure, and I want to encourage you to focus on ChatGPT and its implications for our work.

I have been part of discussions with partners from the Research Institute of Research and Action on Fraud and Plagiarism in Academia (IRAFPA), which collaborates with Globethics.net. They deal with issues of academic integrity, and one pressing question we face today is how to handle AI in our written papers.

I want to invite you to consider this: What do we expect in terms of referencing when we employ tools like ChatGPT? When I engage in literary work, I expect to find credible sources related to significant figures like Aristotle or Thomas Aquinas. For instance, we recently commemorated the

anniversary of Thomas Aquinas—how many of you are aware of this event?

ChatGPT can provide us with access to information we might be lacking, but it raises questions about the accuracy and integrity of that information. Therefore, we have a legitimate expectation that this tool will present us with valuable knowledge and resources. However, we must also be vigilant about referencing accurately when using AI-generated content.

Truth is not the same as knowledge, and knowledge is often closely linked to truth. I would like to illustrate this with the example. This distinction is crucial because both truth and knowledge are vital components of higher education and inform our expectations when using AI tools like ChatGPT.

For example, if I ask students to write a paper on aesthetics—specifically on the beauty of the mountains in the Alps—I would expect them to engage deeply with the topic. However, there's a risk that students might turn to ChatGPT to quickly generate content.

As educators and academics, we must set clear expectations for our students regarding the use of AI tools in their work. We must emphasize that while these tools can assist in the writing process, they should not replace the critical thinking and analysis that define academic inquiry.

In our efforts to these challenges, we recently published a book on business ethics in collaboration with the International Society of Business, Economics, and Ethics (ISBEE). This comprehensive survey includes contributions from notable scholars and provides valuable insights into the intersection of ethics.

Additionally, we have produced volumes focused on the new boundaries of academic integrity, where we explore the challenges posed by AI in higher education. These works emphasize the importance of establishing clear policies on how to reference AI outputs, thereby safeguarding academic integrity.

As we consider the use of AI tools like ChatGPT, we must address the various philosophical categories at play. There is a semantic aspect that involves the words and narratives that AI generates. Additionally, we must consider the epistemic layer—the methodologies we employ to generate knowledge. This includes how we define our methods and the implications of those choices.

For example, when I input a request into ChatGPT, I expect to receive not just surface-level responses but content that reflects a deeper understanding of the subject matter.

We should be aware of the categorical layers of knowledge—how our methods of inquiry shape our understanding of reality.

As I conclude, I want to stress that we must differentiate our expectations when using AI tools like ChatGPT. While they offer valuable assistance, they cannot replace the rigor of academic inquiry. We must engage critically with the outputs they provide and ensure that we maintain our commitment to academic integrity.

Next Generation Business Models and AI-Innovation Leap through Value Co-Creation Ecosystems - From Theory to Practice

**Gerhard Kormann-Hainzl**

Professor, IMC Krems & Co-founder of the Digital Champions Network, Austria

Good afternoon, everyone. It's a very humbling situation for me to moderate this distinguished panel. As we delve into the topic of "Next Generation Business Models and AI-Innovation Leap through Value Co-Creation Ecosystems," I want to highlight the idea of being in the driver's seat. This metaphor reflects our responsibility to take control of our discussions and shape the direction of our exploration today.

As I stand here, I can't help but feel that we are at a fascinating juncture in our professional lives. We see emerging opportunities that challenge our traditional thinking and present us with new ways of engaging with business models and innovations. I believe we should remain open to these possibilities and not rush to conclusions.

As the philosopher Nietzsche wisely cautioned, we must cultivate a mindset of skeptical optimism. This approach allows us to critically assess the rapidly changing landscape without falling prey to disappointment from unrealistic expectations. In research, skepticism is a crucial attribute that encourages us to question and refine our ideas continually.

Today, I would like to share three key ideas that I have framed as hypotheses. While I'm not in a position to rigorously evaluate hypotheses, I encourage you to reflect on these concepts as we engage in our dialogue.

The First Hypothesis: "In the AI era, every company must answer: What is our value proposition if AI can do what we do?". As we witness AI's

rapid evolution, it's imperative to understand how these advancements can reshape our industries.

For instance, the advancements in AI technologies are not just improving efficiency; they are redefining the very nature of how businesses operate. I recently came across an update from OpenAI that illustrates the dramatic advancements in AI capabilities. Previously, a version could solve only 13% of qualification questions; now, it can answer 83%. This is not merely incremental progress; it represents a fundamental shift that compels us to reconsider our roles within our organizations.

As AI continues to grow in sophistication, we must ask ourselves: how can we adapt our value propositions in light of these changes? What unique contributions do we bring to the table that cannot be replicated by AI?

The Second Hypothesis: "AI is necessary but not sufficient. The future belongs to those who master the AI-Human Synergy." The second idea I want to discuss is the importance of valuing human impact amidst these technological changes. While AI can automate and streamline processes, it is essential that we recognize the irreplaceable value of human insight, creativity, and emotional intelligence.

Let me share an illustrative example. A recent study documented a PhD student who spent one year working on a research project, which included ten months of programming. In a remarkable demonstration, this student was able to replicate their year's worth of work within just one hour using AI prompts. While this showcases the incredible capabilities of AI, it's crucial to remember that the personal learning journey, experiences, and insights that this student gained over the year are invaluable and cannot be replaced.

This leads us to rethink our roles and contributions in our organizations. We must focus on enhancing our unique human attributes, as AI can only complement our capabilities, not replace them.

The Third Hypothesis: "The lone wolf dies, but the pack survives. In the AI economy, ecosystems are the new corporations." Finally, I want to address the concept of collaboration within our ecosystems. As we navigate the complex landscape of value co-creation, it is crucial for universities, researchers, students, companies, and startups to collaborate and support one another.

Today's students are demanding different things from their education and workplaces, and we must respond to this shift. This change isn't just about adapting our curricula; it's about fostering a collaborative culture that embraces the diversity of thought and encourages innovation. In our current ecosystem, we often find ourselves as lonely wolves, isolated in our pursuits. It's time we recognize that collaboration is not just beneficial—it is essential for our survival and success.

We have a remarkable opportunity today with this panel, which brings together experts from diverse backgrounds and perspectives. I encourage each of you to engage actively with our panelists. Their insights can guide us in navigating these challenges and exploring how we can work together to create value in our respective fields.

Now, let me introduce our esteemed panelists:

1. Christian Steiner, Founder of IdeenTEAM, will share his insights on digital lean management tools and how they can enhance our business models. As a core member of the Digital Champions Network and a purpose-driven performance coach, he brings a wealth of experience to our discussion.

2. Nawel Souissi, Dean of the Pristini School of Artificial Intelligence in Tunisia, will provide his perspectives on the role of AI in shaping education and the future of business.
3. Gengzhong Feng, Dean of the School of Management at Xi'an Jiaotong University in China, will offer insights from the Chinese context and how AI innovation is being integrated into management education.
4. Ecmel Ayral and Cem Atacik, co-founders of Perculus & Advancity from Turkey, will discuss their experiences with innovation in business models and the importance of collaboration.
5. Christian Ploder, Professor for Operational Excellence and Management Information Systems at MCI, will contribute his expertise in operational excellence and how it intersects with AI.
6. Gulmira Kurganbayeva, Founder of Alem University in Kazakhstan, will share her views on the future of business education and how we can adapt to these rapid changes.

As we engage with our panelists, I encourage you to ask questions and share your thoughts. This is an opportunity for all of us to be part of the driver's seat, shaping our discussions and learning from one another. Thank you, and let's dive into our exciting panel discussion!



Christian Steiner
Founder, IdeenTEAM
Austria

Good afternoon, everyone. Thank you for the kind introduction, Gerhard. I am truly honored to be here today as part of this esteemed panel discussing "Next Generation Business Models and AI-Innovation Leap through Value Co-Creation Ecosystems."

I come from the industry, and I appreciate the opportunity to bridge the gap between academia and business, which is crucial in our ever-evolving landscape. As we delve into this topic, it's important to remember that we are not just observers; we are drivers in this transformation. Our role is to actively engage in discussions that will shape the future of business.

One of the significant initiatives I want to highlight today is the Digital Champions Network (DCN), which I co-founded. This network serves as an ecosystem that fosters collaboration between industry leaders, universities, and technology experts. It's about bringing together the right players to address the challenges we face and leveraging our collective knowledge and resources.

Our network comprises leading companies, academic institutions, and our core team, which includes experts from various fields. This multi-faceted approach allows us to tackle real-world issues head-on. Our leading companies are in the driver's seat, shaping the discussions and bringing forth their challenges, while we, as the Digital Champions team, facilitate connections with universities and researchers.

Now, let's talk about the three building blocks of our concept.

1. **Leading Companies:** These companies are at the forefront, driving the discussions and identifying the use cases that matter. They bring their practical experiences to the table, helping us understand the pressing needs of the industry. Our network includes both large players and hidden champions—companies that may not be well-known but are leaders in their fields, like Test Fuchs, an Austrian aviation leader. This diversity ensures we capture a wide range of innovative perspectives.
2. **University Ecosystems:** We collaborate with a variety of academic institutions that provide valuable insights and expertise. This collaboration not only benefits the companies but also enriches the educational experience for students who engage with real-world projects. For students, this network offers direct, hands-on experience in industry settings. Some companies in our network already employ multiple students from Vienna, giving them an opportunity to connect with companies that excite and inspire them.
3. **The Digital Champions Team:** Our team consists of industry veterans and academic leaders, ensuring that we have the right expertise to tackle complex problems. For example, our collaboration with companies like Novomatic and hidden champions in various sectors allows us to harness innovative ideas and solutions.

As we engage in these collaborative efforts, funding becomes a critical element. Companies contribute financially to the use cases, and through our connections with government representatives, we can access various funding opportunities that support our initiatives. With the support of government representatives like Harald Player, we've been able to secure federal, state, and EU funding, empowering our projects to reach their full potential.

We have successfully completed over 50 use cases in the past year alone, demonstrating the effectiveness of this collaborative model. Our goal is to expand this to 500 use cases, creating a vibrant ecosystem of innovation that benefits all participants.

It's essential to emphasize that our approach is not just theoretical; it has practical implications. For instance, in one of our recent projects, we collaborated with George Fischer and a university to develop a quantitative forecasting prototype. This project involved students, professors, and industry professionals working together to achieve a tangible outcome that can be implemented in the real world.

Finally, I want to touch on the cultural aspect of our work. As we foster collaboration, we also aim to change the narrative around how we engage with failure and success. Sharing our challenges openly allows us to learn from one another and create a culture of trust and support. Our approach values transparency, where we share both successes and failures—often learning more from our missteps than our wins. This openness helps our community avoid common pitfalls and accelerates our collective learning. In our ecosystems, collaboration is vital for survival and success. We must break down the traditional hierarchical structures and embrace a more interconnected way of working.

In conclusion, I believe that through our Digital Champions Network, we can effectively address the challenges of the next generation of business models and AI innovations. Together, we have the potential to create meaningful change and foster a culture of collaboration that benefits not only our organizations but society as a whole.

If you're interested in learning more, Gerhard and I are available today and tomorrow, and we'd be happy to answer any questions you have. Thank you for your attention, and I look forward to engaging in a fruitful discussion with our panelists and all of you today.



Dr. Nawel Souissi

Dean of the Pristini School of
Artificial Intelligence

Tunisia

Hello CEEMAN community! It's a pleasure to be here today and engage with such a dynamic group of professionals and scholars. My name is Nawel Souissi, and I am the Dean of the Pristini School of Artificial Intelligence, the first institution dedicated to AI education in Tunisia. Our university is committed to creating social impact and building international partnerships, offering high-quality undergraduate, graduate, and executive programs alongside innovative R&D projects. Our mission is to hybridize AI knowledge and skills across different fields and specialties, equipping learners for the evolving technology and business sectors. Today, I want to discuss the crucial role of data as an asset, the geopolitical landscape of AI, and how these elements shape the new business models essential for our future.

First and foremost, I'd like to emphasize the urgent call for Europe, and indeed the world, to recognize data as a valuable asset. Currently, data is treated primarily as a liability, limited by regulations that, while important, can sometimes deter companies from effectively using it. The recent Data Security Act, for example, has left many companies hesitant to engage with data, unsure about its legality and implications. This hesitancy risks stifling innovation and hindering value co-creation within our ecosystem. We need to foster a culture of empowerment where companies see data not just as a liability but as a driving force for progress and innovation.

China has pioneered this perspective, recognizing data as a critical factor of production. They have even allowed companies to use their data as collateral to secure loans. This strategic shift positions China to leverage its data infrastructure on a national scale, creating something akin to a national data highway that enables smooth access and utilization across various sectors. This approach highlights a broader trend in the geopolitical

landscape, where countries with robust data and AI infrastructure will lead the future.

China's focus on AI infrastructure extends to GPU development. In a world where computational power is increasingly critical, having control over GPUs has become a matter of national security and global competition. This "war of the GPUs," as some call it, is expected to shape the balance of power within the next three to five years. Nations with the most GPUs and advanced data centers will be the ones to lead in AI. This reality makes data centers and data handling an urgent priority for every country, as these resources represent the foundation of future security and political influence.

The transformative potential of AI goes beyond just technology; it's changing how we view entire industries. In recent years, we've seen a significant digital shift, where AI-centric companies like TikTok have emerged as leaders in the digital landscape. Traditional businesses, meanwhile, are reimagining their operations through digital transformations, recognizing that AI integration isn't merely a trend but a necessity for survival.

Let me share three critical insights regarding the current landscape of AI and its implications for business models:

1. **Data as a Factor of Production:** By treating data as a product, we unlock its full potential. Companies generating significant amounts of quality data are now better positioned to leverage it, much like China is doing by allowing businesses to use data as a secured asset. This shift emphasizes the value of a strong data infrastructure, not just for individual companies but as part of a national and global strategy.
2. **AI Development Strategies:** As we navigate global competition, particularly the ongoing technological race between the US and China, we must adopt innovative strategies in AI. In response to restrictions on accessing foreign technologies, we are focusing on creating our own GPU technologies to support our AI initiatives. Our approach isn't just about building large AI models but about developing applications that deliver immediate value and practical solutions across industries.
3. **Blockchain and Data Sharing:** Blockchain has emerged as a critical enabler of trust in data sharing. Unlike the US and Europe's more liberal approach to cryptocurrencies, China has a cautious stance but recognizes the utility of blockchain for secure, traceable data sharing. By using blockchain, we can ensure that data sharing is both safe and transparent, addressing privacy concerns and fostering a culture of collaboration among companies.

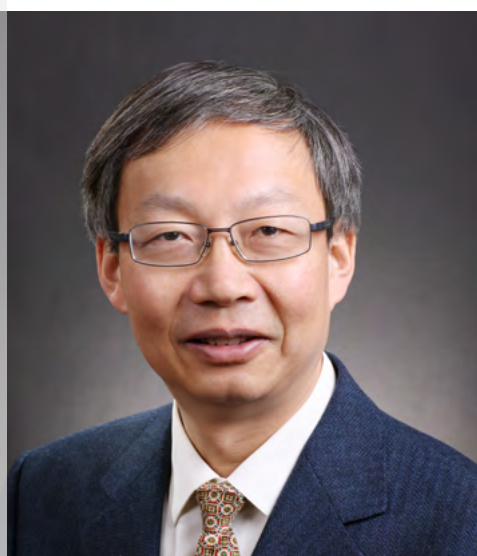
With the rise of AI, we are witnessing a significant shift in the job market. AI is already automating tasks that are repetitive and mundane, leading to the displacement of certain roles, such as those in call centers, which are the first to be impacted. This shift demands reskilling and professional reconversion programs to prepare workers for the jobs of tomorrow. At Pristini, and in universities worldwide, we are offering personalized learning paths for individuals seeking to transition into new roles and industries. According to the World Economic Forum's Future of Jobs Report, AI might eliminate 85 million jobs by 2025, but it will also create 97 million new ones. This reallocation highlights the need for tailored training programs to empower individuals in this evolving landscape.

A particularly relevant example is that of software developers. With AI-driven code generation advancing rapidly, the traditional role of coding may soon become obsolete. However, developers can pivot to become AI model developers, applying their computer science background to fields like cybersecurity and AI. This requires specific reskilling programs, which universities and training centers must provide to support the next generation of tech professionals.

For businesses, the challenge is no longer just adopting AI; it's about fully integrating it into their core strategies. Companies are increasingly aware that AI is essential, but many struggle with its actual implementation. Decision-makers without a technical background, often from finance or economics, need to understand AI at a foundational level to make informed decisions about its role in their businesses. This is where upskilling programs like our "AI for All" initiative come into play. We provide short, practical training sessions to equip leaders with the basic knowledge of AI through simple cases and demonstrations relevant to their industry. This approach ensures that executives are prepared to embrace AI innovations actively and confidently.

Additionally, we support companies through joint innovation departments and R&D projects. By collaborating closely with industries, universities can play a pivotal role in creating real, applicable AI solutions that drive value and support the formation of new business models. This collaborative approach between academia and industry is crucial for fostering an ecosystem that supports sustainable growth and innovation.

In conclusion, integrating AI into business strategies and national policies isn't just a forward-looking strategy—it's essential for remaining competitive in the global landscape. Universities and companies alike must work together to provide effective training, support corporate innovation, and drive forward the development of next-generation business models. I look forward to continuing these discussions throughout this conference and to seeing how we can collectively address the challenges and opportunities that AI and data bring to our respective fields. Thank you for your attention.



Gengzhong Feng

Dean, School of Management,
Xi'an Jiaotong University,
China

Hello CEEMAN community! My name is Gengzhong Feng, and I am honored to be here as the Dean of the School of Management at Xi'an Jiaotong University. I am excited to share insights about the transformative landscape of education and technology in China, particularly regarding the advancements we are making in the digital economy, artificial intelligence (AI), data management, and blockchain technology.

In the past five years, the term "digital economy" has become a cornerstone of discussions in China as we navigate the transition from traditional to digital practices. This shift is not merely about adopting new technologies; it signifies a fundamental rethinking of how industries operate.

China is experiencing two parallel transformations:

1. Digitalization of Traditional Industries: Established industries are increasingly leveraging digital technologies such as AI, blockchain, and big data analytics to enhance productivity and efficiency. For instance, many manufacturing firms are integrating smart technologies to streamline their operations and improve their product quality.
2. Emergence of New AI Companies: At the same time, we see the rise of companies like TikTok, which originated from tech-based initiatives and are rapidly evolving to dominate the AI industry. This phenomenon highlights the need for innovation and adaptability across sectors, illustrating how digitalization is reshaping the competitive landscape.

One of the most ground-breaking developments in our approach to the digital economy is the formal recognition of data as a factor of production. China is leading the world in this regard, establishing frameworks that allow data to be treated similarly to traditional factors of production like land.

What does this mean in practical terms?

- Companies that possess extensive datasets can leverage this data as collateral for loans, facilitating access to capital that can drive further innovation and growth.
- This shift is not limited to individual companies; it is part of a national initiative to build robust data infrastructure across China. We are creating a “data highway” that enhances the flow of information and ensures data security.

Moreover, we believe in the power of data multiplicity. The idea is simple: while a single dataset may have limited value, when combined with various other data sources, the insights gleaned can exponentially increase in value. This necessitates a solid infrastructure that promotes data collaboration while ensuring compliance with security regulations.

As we delve into AI, it’s essential to acknowledge that China faces unique challenges, particularly regarding access to advanced computing technologies. The ongoing geopolitical tensions, especially with the United States, have impacted our ability to procure high-performance GPUs from companies like Nvidia, which are crucial for training large-scale AI models.

To navigate these challenges, we are employing two primary strategies:

1. Developing Indigenous Technologies: We are investing in homegrown solutions to develop our GPU technologies. Companies like Huawei and others are at the forefront of this effort, seeking to create competitive alternatives that will bolster our AI capabilities.
2. Focus on Application Development: While we work to build our foundational models, we are simultaneously focusing on developing a range of AI applications. For instance, you may have seen announcements from companies about generative AI applications. In China, we are actively pursuing similar developments, seeking to innovate and catch up with global advancements.

By concentrating on application development, we can create immediate value while laying the groundwork for more complex AI models in the future.

Now, let’s talk about blockchain technology. In contrast to its popularity in the West, where it is often associated with cryptocurrencies, China adopts a more conservative approach to blockchain. This cautious stance stems from financial regulations and concerns about market stability.

However, I firmly believe that blockchain technology is indispensable, particularly for facilitating the integration of AI and data management. Here’s why:

- Building Trust: Blockchain can provide the transparency needed to es-

establish trust among parties, especially in scenarios where data sharing is critical. It allows organizations to trace the origins and usage of data, thereby ensuring accountability and security.

- **Incentivizing Data Sharing:** In our current landscape, companies are often reluctant to share data, fearing that their competitive edge may be compromised. By implementing blockchain-based incentives, we can encourage organizations to share their data, fostering collaboration and innovation.
- **Addressing Data Governance:** As China strives to enhance data circulation, we face challenges in ensuring that companies are willing to share their data while protecting their proprietary interests. Blockchain can facilitate this by providing a secure, traceable means of data governance.

This evolving landscape presents numerous research opportunities. Scholars and practitioners alike can explore how blockchain can be integrated with AI to address data governance challenges, enhance transparency, and build trust within the digital economy. There is much work to be done in this field, and I am excited about the contributions that our research community can make.

Before I conclude, I want to extend a heartfelt invitation to all of you. We are organizing the International Cooperation Forum on Business Education, tentatively scheduled for December 2-5, 2024, in Xi'an, China. This forum aims to foster international collaboration and share insights on how educational institutions can adapt to the rapidly evolving digital landscape.

Xi'an is not only rich in history as the capital of 13 dynasties but also a vibrant city with exceptional cuisine and hospitality. Our university is committed to advancing business education in a global context, and we look forward to welcoming you to our campus.

I hope to see all of you in Xi'an soon, where we can explore these exciting opportunities together. Thank you for your attention, and I look forward to our discussions!



Ecmel Ayral

Advisory Board Member,
Perculus & Advancity,
Turkey

Hello CEEMAN! This is Ecmel from Istanbul.

Before diving into the core topic of our discussion, let me introduce myself briefly. I am a seasoned higher education professional with extensive

experience in academia. I have served at Bogazici University and Istanbul Bilgi University, primarily as a professor of organization theory. Additionally, I held an executive position at Istanbul Bilgi University almost since its inception, and I was the president of the university until about four years ago. Throughout my career, I have worn many hats, allowing me to evaluate various business models, strategies, and the practical challenges that universities face today.

In summary, I would like to discuss a critical concept that I refer to as a trilemma in university management. Imagine a triangle where one vertex represents costs, the second represents quality, and the third represents scale. When we make adjustments to one of these elements, it inevitably affects the other two. For instance, if we prioritize increasing quality, we often see a corresponding rise in costs and a reduction in scaling opportunities. Conversely, if we focus on scaling, we typically have to sacrifice some level of quality.

So, the pressing question is: how can we address this trilemma through the innovative application of AI?

Currently, I am representing Advancity, an EdTech company that serves over 50 universities in Turkey, and we are in the process of expanding our reach globally. We have developed solutions aimed specifically at solving this trilemma.

Let me share a few practical examples to illustrate how we can achieve this:

First, as a professor, I have always appreciated the value of oral exams. They serve as an essential part of the learning journey, not merely assessing what a student knows but also enhancing their knowledge. Oral exams provide a unique opportunity for deeper engagement through follow-up questions. However, the challenge arises when dealing with larger classrooms, where accommodating 50 or even 100 students for oral assessments becomes impractical.

Our virtual classroom solutions allow us to conduct oral exams for large groups—say 100 or even 500 students—simultaneously, using the same or different questions. AI enables us to delve deeper through targeted follow-up questions, enriching the learning experience while also providing a robust assessment mechanism. This approach effectively eliminates the risk of plagiarism. Since students must engage in real-time, the temptation to rely on tools like ChatGPT is significantly diminished.

The second aspect where AI can help us is in aligning content, assessment, and learning outcomes. Typically, this responsibility falls on our esteemed professors, but there is often uncertainty regarding whether we truly achieve the desired learning outcomes. Our AI-driven solutions can streamline the process from syllabus development to content creation, ensuring a cohesive journey that guarantees the attainment of those learning outcomes.

Finally, a critical issue in online learning environments is student engagement. While we can require students to keep their cameras on, it doesn't guarantee that they are actively participating. With AI, we can maintain high levels of engagement by creating questions based on the content being delivered and randomly directing them to individual students. This approach serves three purposes: first, it verifies that they are present; second, it assesses their comprehension of the material; and third, it allows for immediate feedback, enhancing the overall learning experience.

These examples highlight how our technology can effectively address the trilemma of costs, quality, and scale. I look forward to discussing these opportunities and the challenges that higher education institutions face

today at our next gathering. Together, we can develop innovative solutions to these pressing issues.

Thank you for this opportunity to address the esteemed community of CEEMAN. I hope to see you all in person at our next event, perhaps even in Istanbul! Have a great day!



Christian Ploder

Professor for Operational Excellence and Management Information Systems, MCI | The Entrepreneurial School®, Austria

Thank you so much for that kind introduction. It is truly a pleasure to be here and to welcome all of you to this important panel discussion. As both Gerhard and Christian have pointed out, we are at a pivotal moment when it comes to discussing new technologies, particularly in the context of business models and artificial intelligence.

Over the last ten years, we've faced numerous challenges as we've sought solutions to improve our operations. Initially, we turned to cloud technology to address these challenges. When that didn't yield the desired results, we explored blockchain as a potential solution. Now, here we are, on the brink of another transformation with artificial intelligence—AI is at the forefront of our discussions, and it's essential that we approach this topic with the right mindset.

I come from an operational perspective, and I consistently ask myself: How can I enhance the processes within my organization? My goal is to leverage AI not just as a buzzword but as a genuine tool to improve our business models and facilitate better decision-making.

To give you a bit of background, I completed my PhD at the University of Innsbruck in Information Business Systems. I often pondered whether I wanted to focus solely on theoretical knowledge, teaching from books and papers, or immerse myself in the practical world of industry. This journey led me back to academia after gaining extensive industry experience. I am now proud to serve as a full professor for operational excellence, management information systems, and process management at MCI.

As I critically reflect on the role of technology in business, I see three primary factors we must consider when working with companies:

1. **Data Quality:** It's imperative to understand that the quality of data we feed into AI systems directly affects the quality of the decisions they produce. If the data is flawed or unreliable, the reasoning derived from it will also be suspect. This is a crucial aspect of ensuring that AI serves its intended purpose in improving decision-making and enhancing operational efficiency.

2. **Measuring Efficiency:** In reviewing various reports from consulting firms like KPMG and McKinsey, I've noticed claims of efficiency gains from AI implementations, often cited as being between 40% and 60%. However, I remain skeptical about these figures. How are they measured? Are they based on sound metrics? This leads us to the importance of establishing a solid technology stack.
3. **Solid Technology Stack:** We have a plethora of tools available, but it's unrealistic to expect anyone to be well-versed in all of them. Therefore, we must adopt a business-centric approach when discussing new technology. We need to ask ourselves: How is our current process functioning? How can technology enhance it? The key lies in measuring the process before implementing any new technology, improving it, and then measuring it again afterward. This iterative process is vital for validating our decisions.

Additionally, we cannot overlook the aspect of costs—both initial and operational. If I instruct my staff to utilize their personal ChatGPT accounts for business purposes, we risk compromising our organizational integrity. We must be strategic about our investments, considering both the initial costs and the ongoing operational costs. We should also evaluate the time saved and the quality of output generated by AI technologies. While AI can streamline certain processes, we must ensure that we maintain the quality of our outputs.

As someone with a strong background in business analytics, I've seen firsthand the recurring challenge of data quality. Despite having advanced tools at our disposal, the critical issue often lies in the data itself. We need to be diligent in ensuring that the data we use to power our AI tools is not only accurate but also actionable.

Now, let's discuss the concept of co-creation. Building a robust technology stack is essential for fostering collaboration among all stakeholders involved. Trust in the models and tools we develop is paramount for long-term success, particularly in the realms of security and data privacy.

In conclusion, as we explore the opportunities presented by AI and new technologies, we must approach them with a critical eye and a commitment to data integrity. Let us not rush to conclusions but rather engage in meaningful discussions about how we can leverage these tools to enhance our processes and drive innovation.

I look forward to an engaging discussion with my fellow panelists and all of you in the audience. Thank you for your attention!



Gulmira Kurganbayeva

Founder, Alem University,
Kazakhstan

Good afternoon, ladies and gentlemen.

I am Gulmira Kurganbayeva, the Founder of Alem University in Kazakhstan. It is an honor to be here today to discuss our journey in creating innovative new business models in education. As we navigate the complexities of the educational landscape, I would like to present a comprehensive analysis of how we are transforming our educational system to better meet the needs of our students and society.

Kazakhstan's Educational Transformation: Kazakhstan is experiencing significant demographic growth, with our population increasing from approximately 18.9 million in 2019 to over 20 million in 2024. This growth necessitates an expansion in educational resources, including the number of schools, teachers, and universities. The number of educational institutions has increased markedly; we have grown from 7,391 schools in 2019 to 7,859 in 2024, with the number of universities rising from 112 to 120 during the same period. Alongside this, the number of private schools has surged from 408 to 735, indicating a robust demand for innovative educational models.

Establishment of Entrepreneurial Universities: At Alem University, we believe in the power of an entrepreneurial education model. We established the National Teachers Academy, and the Innovative Institute for Development Management in Education. To date, we have successfully trained over 1,000 top managers from various regions of Kazakhstan. Our focus has been on changing mindsets and strategic visions, alongside operational improvements within our educational framework.

Recognizing the need to incorporate entrepreneurship education at an early stage, we have established two specialized schools: the Business and Engineering School, as well as a high school focusing on profiling and professional guidance for students. This year, we expanded our vision further by establishing a university encompassing four main directions: a Business School, an Institute of Education, an Engineering School, and a School of Media and Creative Industries.

Focus on Inclusive Education: As we undertake these educational reforms, it is imperative that we prioritize inclusive education. We must address the diverse needs of all students, ensuring equitable access to resources while integrating entrepreneurship education earlier in their academic journeys. Currently, entrepreneurial education is only available in grades 10 and 11, but to foster a new generation of creators and innovators, we need to extend this curriculum to younger students and establish strong partnerships between schools and universities.

AI and Digital Transformation: In this new era of education, we recognize the critical role of artificial intelligence and digital technologies. Our goal is to integrate AI into our educational frameworks to enhance learning experiences and outcomes. This digital transformation extends beyond the mere adoption of technology; it requires a cultural shift in how we approach education.

At Alem University, we are committed to the establishment of AI centers across 80% of our universities. These centers will focus on training educators and students in emerging technologies, creating partnerships with global leaders in AI to develop specialized labs in machine learning, data science, and cybersecurity. Our commitment is to ensure that our institutions remain competitive in the global education landscape.

Building a Collaborative Ecosystem: A significant part of our strategy involves fostering collaboration between academia and industry. We recognize that bridging the gap between educational institutions and businesses is essential for aligning our curricula with the needs of the job market. By engaging with companies, we create opportunities for internships, project-based learning, and practical applications of classroom knowledge.

Navigating the Skills Gap: As we discuss the impact of AI, it is crucial to acknowledge the shift in workforce demands. Many traditional roles are evolving or disappearing due to automation and AI technologies. For instance, roles in call centers are already being significantly affected. We must prepare our students for these changes through personalized learning paths and reskilling programs that equip them with the necessary skills for the jobs of the future.

We are seeing an urgent need for professional reconversion among individuals who have spent years in one job but now find their roles threatened by technological advancements. Our educational institutions must provide tailored training programs to support this transition, enabling individuals to adapt and thrive in a rapidly evolving job market.

The Role of AI in Education: As we integrate AI into our educational frameworks, we must also consider the broader implications for our students and the learning environment. AI can play a pivotal role in personalizing education, enhancing student engagement, and providing valuable insights into learning outcomes. For example, we can leverage AI to create customized learning experiences that adapt to the needs of each student, facilitating deeper understanding and knowledge retention.

In conclusion, the educational landscape in Kazakhstan is undergoing a remarkable transformation, and we are proud to be at the forefront of these changes. I invite all of you to engage in further discussions about how we can collectively navigate these transitions and develop innovative educational models that benefit our students and society. Thank you for your attention, and I look forward to collaborating with you all to shape the future of education and entrepreneurship.

Artistic Performance by Miha Pogačnik Naval,

Ambassador of Culture of the Republic of Slovenia, Adjunct Professor of Arts and Leadership, IEDC Bled School of Management, Slovenia

Introduction by Conference Chair

Irina: Good afternoon, ladies and gentlemen. As our panelists depart, we transition into our final session. I have the pleasure and privilege of introducing our next performer, Miha Pogačnik Naval. Miha is not just a cultural entrepreneur; he also serves as the Ambassador of Culture for the Republic of Slovenia and is an Adjunct Professor of Arts and Leadership at IEDC Bled School of Management.

Today, Miha will guide us through an artistic performance that beautifully bridges the previous discussions on emotions and the importance of human connection in our digital era. His work transcends digital transformation; it speaks to personal transformation. Through music, he invites us to reflect, listen, and engage deeply. His message is not just about intellectual engagement but about nurturing our emotional intelligence. Let's give a warm welcome to Miha Pogačnik Naval!



Speech and Artistic Performance by Miha Pogačnik Naval

Thank you for that wonderful introduction. I'd like to start by inviting you to hold on to your feelings as music enters this space. What do you experience?

You see, music has a unique energy. Masterpieces of music call forth the whole human being—not just the analytical mind but our entire essence. This has been my quest for over half a century: to identify the true place of art in society. Sadly, art is often viewed merely as glorified entertainment, a “cherry on the cake.” But in my view, art deserves a central place because it touches the whole human being and allows us to discuss education in a profoundly different way.

So let's embark on this journey together. I want to ask you: In this age of artificial intelligence, what about artistic intelligence? What distinguishes the two?

Let's consider artificial intelligence first. When given a task, how does AI

reach its target? It operates quickly and efficiently, calculating pathways and possibilities. Now, consider artistic intelligence. How does it reach its destination?

The difference lies in the approach and essence. Artistic intelligence requires deep introspection. It's not just about achieving a goal; it's about the journey we take to reach it. It's about the experiences we create along the way.

(Performs a short musical piece)

As we listen to this masterpiece, I invite you to reflect on its structure and how it relates to leadership and personal development. Artists often find that their creations gain value only after their demise. Why is that? Because we tend to save and appreciate their work only when it is gone. So, let us examine what we can learn from this artistic process.

The first lesson is that the initial step in any endeavor is not just a simple move forward. It requires a profound search for the foundational ground from which we begin. If we start from superficial knowledge, we won't get very far.

Once we have established our starting point, we can then launch ourselves forward with the energy of a rocket. But remember, this journey will not be a straight line; it will be more like a living organism, vibrant and evolving.

This perspective can shift how we approach education and leadership. We must consider what foundational elements we want our future leaders to possess. It's not merely about technical skills; it's about nurturing a mindset that values creativity, collaboration, and ethical consideration.

Now, let's take a moment to engage with a masterpiece. As we listen, let's not just hear the music, but analyze its components.

(Continues performance)

In conclusion, as we reflect on these themes of leadership, emotional intelligence, and the role of art, I encourage you to consider how these elements intertwine with our educational practices. The intersection of art and leadership is not merely an academic exercise; it is essential for fostering holistic, compassionate leaders who can navigate the complexities of our modern world.

Thank you for joining me on this journey today, and I look forward to our continued exploration of these vital themes together.

Introduction to Day 2 by Irina Sennikova, Chair of the Conference

Good morning, ladies and gentlemen! I am truly delighted to see you all here as we kick off the second day of our conference. Yesterday was a long journey filled with insightful discussions, and I hope you found it as enriching as I did.

As we reflect on our first day, one figure stood out in Barbara's speech: 3000. This figure represents the number of startups founded annually in rural regions, which leads me to ponder what transforms these areas into a thriving Silicon Valley. Is it the resilience and character of the people who inhabit these mountainous regions, or is it the ecosystem that supports innovation? Throughout the day, we began to uncover some answers, particularly in our panels where we explored the dual nature of technology—how it can be both a threat and a friend. We also heard inspiring stories from young entrepreneurs, not only from this region but from across the globe.

One point of reflection that struck me was the gender dynamics in technology discussions. Our panels were predominantly male, and it made me wonder: is harnessing technology solely a male domain? Fortunately, as the day unfolded, we were graced with compelling narratives from women in entrepreneurship, including insights from our colleagues in Tunisia and Kazakhstan. This reinforced the idea that technological advancement is not just for men; it is a collective effort that includes diverse voices and perspectives.

We concluded our day with a musical performance, which reminded us that while we focus on artificial intelligence and technology, we must not lose sight of our humanity. The essence of our discussions must also encompass listening, compassion, and emotional intelligence.

As we move into today's agenda, we will continue our exploration of entrepreneurship in the digital age. We have an exciting line-up ahead, culminating in a gala dinner to celebrate our achievements and connections.

Imagination and Innovation: Teaching in the Age of Artificial Intelligence

José Parra Moyano

Professor of Digital Strategy, IMD,
Switzerland



Good morning, everyone! Today, I'm here to speak about a topic that captures our collective attention: artificial intelligence (AI). AI evokes a kind of tension in all of us. On one hand, we see it as a revolutionary force that can propel education, help management, and support business leaders to push boundaries in ways previously unimaginable. On the other hand, it raises the practical question of how exactly we'll integrate this new technology into our curricula and our relationships with students.

As educators—professors, deans, and administrators—we're placed in a complex position. We have to decide how to teach about AI and how to actually use it, finding that balance between embracing innovation and ensuring relevance in what we offer our students. My plan for the next 25 minutes is to help you navigate this tension. I'll show you some exciting possibilities that AI offers, and I'll open up the black box of how it really works, so you can make informed decisions about using it effectively.

Let's start with some facts. Gartner predicts that by 2026, around 80% of organizations will be utilizing AI in some form, up from just 5% in 2023. That's a tremendous leap, meaning that a considerable amount of resources—money, energy, and focus—will be directed toward this technology. The people we're educating and interacting with are already focused on AI, wondering how it will impact them. It's clear that AI has rapidly become a focal point for both business and education.

Here's one example to illustrate the reach of AI. An article I recently read in the MIT Technology Review describes how mathematicians solved a previously unsolved math problem using a large language model—one of the

latest advancements in AI. When our participants see something like this, they start to wonder: “If AI can tackle a complex math problem, couldn’t it also help with the more routine tasks in my organization?” There’s an eagerness to learn about AI because people want to know how it might transform the smaller challenges they face daily.

Another compelling capability of AI is its ability to generate new forms of content, such as video and sound. Recently, I was addressing a Chinese bank, and since the participants didn’t speak English, we used two simultaneous translators. But then I thought, “Could AI make this experience smoother?” I found a tool called Synthesia, which allows you to create an avatar that can speak in any language you choose. I used it to address my audience directly in Mandarin, and the translation was almost flawless.

Plays Synthesia video in Mandarin

Now, I know we have at least one Mandarin speaker in the room. How was that? “*It’s perfect!*” Right? I’ve tested this tool in multiple languages—Swedish, Finnish, German, Spanish, which is my own mother tongue—and most of the time, the results are nearly perfect. This technology opens up incredible opportunities for us in education and communication, making our messages accessible across language barriers.

On top of that, AI is even reaching into unexpected areas—like fostering emotional connections. This may sound strange, but let me ask: how many of you have been in a long-distance relationship? When I was in one, my partner would send me an SMS. I’d read those short texts and feel a surge of emotion, something that we call love. Today, AI can generate highly personalized content, content that feels tailor-made, which makes it easier than ever for these connections to spark strong emotional responses.

This brings to mind the movie *Blade Runner*. In the film, replicants are AI beings so advanced that they appear almost human. The protagonist, Rick Deckard, is tasked with hunting down these replicants, but he ends up falling in love with one of them. The story raises questions about our growing emotional relationships with technology and whether AI might one day blur the lines between human and machine.

So, how does AI go from simple data processing to generating this kind of impact? At its core, AI is rooted in basic statistics and builds on concepts like linear regression. In the mid-20th century, scientists started creating more sophisticated models to mimic human cognition. Alan Turing, for example, was fascinated with the idea of creating machines that could think, which led to the development of neural networks.

The real breakthrough came in 2017, when Google published a paper titled “Attention is All You Need.” This paper introduced transformers, a new way of processing data that helped AI “understand” context. This innovation transformed AI, making it possible for systems like ChatGPT to generate more accurate, context-aware responses. OpenAI used these transformers to build their language model, training it on vast amounts of text data from sources like Wikipedia and digitized books.

Let me give you a quick demonstration of how it works. Suppose I prompt ChatGPT to write a 100-word description of deans and professors attending a conference in Innsbruck. The AI processes my prompt and generates a completely original response. This isn’t copied from the internet—it’s generated based on probabilities and patterns. It’s remarkable, but there’s a complexity here that we often overlook.

I also want to highlight something we’re seeing in education today: reliance on AI can lead to lazy learning. Recently, I asked my students to write an essay on the societal implications of AI. I encouraged them to use ChatGPT,

but I was clear that I would know if they did. Sadly, about 80% of the essays were overly descriptive, relying on ChatGPT to do the heavy lifting. They missed that element of creativity and critical thought. This shows that the bar has been raised. Basic descriptive work is no longer enough; we must encourage our students to go further and engage in deeper, critical thinking.

The AI revolution is forcing us to re-evaluate what it means to educate. What's the purpose of learning if information is accessible at the click of a button? Is it about acquiring knowledge, or is it about connecting, sharing, and understanding each other? Information has become cheaper, almost commodified, so the real value in education may lie in creating spaces for dialogue, empathy, and shared human experience.

The question then becomes, what kind of teaching philosophy will work best in the age of AI? Richard Feynman, one of the most brilliant teachers in history, once spoke about his teaching philosophy. He didn't believe in any single approach. He used chaos and unpredictability to capture students' attention, tailoring his approach to engage different types of learners. Teaching, he believed, is about meeting each person where they are—a principle that may be more relevant now than ever.

Plays Feynman clip

I experienced something similar at home. When my son was little, I'd tell him made-up stories about tiny people living inside everyday objects, like the nap of a rug or the inside of a dog's nose. He loved it, trying to guess what I was describing. But when my daughter was born, she was different. She wanted stories from books, read the same way every time. What worked for one child didn't work for the other, showing that teaching requires flexibility and creativity—qualities that even the most advanced AI lacks.

Returning to AI, here's another example that highlights its evolving role. Recently, mathematicians used AI to solve a longstanding math problem, but it wasn't as simple as asking ChatGPT for the answer. They defined the problem, presented all their failed attempts, and asked the AI to generate new solutions. It didn't give them the answer right away, but through an iterative process, the mathematicians were able to identify patterns in the AI's responses and use them to reach a breakthrough. So, AI didn't replace them—it collaborated with them, enhancing their work and sparking new ideas.

Looking forward, AI will allow us to access real-time knowledge, gain insights from data, and personalize learning. But these advancements also raise the standard for us as educators. We need to push our students to think critically and creatively and to use AI as a tool that supports their learning rather than as a crutch.

In closing, I want to emphasize the importance of imagination in education. Albert Einstein once said, "Imagination is more important than knowledge." If this was true in the 1940s, it's even more relevant in today's world of accessible knowledge. While the future of AI in education remains uncertain, I encourage us to use our creativity and our "chaotic minds" to connect with those we teach and inspire them to use these tools for the greater good.

Thank you very much for your attention. I look forward to your questions!

Best Practices from the CEEMAN Network on Cultivating Entrepreneurial Spirit and Scholarship in Management Education

**Nicola Kleyn**

CEEMAN Board member, Former Dean and Extraordinary Professor, Gordon Institute of Business Science, University of Pretoria, South Africa

Good morning, everyone! Thank you for getting out of bed and joining us for our session today. We've had some great discussions about artificial intelligence, but let's not forget the overarching theme of our conference: entrepreneurship in the digital age. Today, we'll be diving into a topic close to my heart—building entrepreneurial business schools. I've got an excellent panel lined up, thanks to our fantastic organizers, and I'm excited for the discussions ahead.

I'd like to start with a brief story. Some of you may have heard from Danica yesterday that my husband is a big part of my life. Yes, I'm absolutely all for gender equality, but I also like a bit of love sprinkled into the mix! I met him while we were both doing our MBAs. During my MBA interview, I jokingly mentioned I was looking for a husband—and, well, I actually found one!

One day, we were both enrolled in an MBA program at one of South Africa's top business schools. I walked into the MBA office and ran into a fellow student—a man who would later become my husband. I said to him, "What are you doing here?" He replied, "I've quit my studies." I was shocked. "But you're halfway through, and you're doing so well! Why would you quit?" His response was simple but powerful: "I started this MBA to support my business journey. But instead of helping, it's become a distraction." And with that, he left.

Now, this was 30 years ago, and I do think our MBA programs have come a long way since then. But this story still raises relevant questions for us today. When we look at our institutions and consider their long-standing foundations—such as the University of Bologna, which often claims the title of the world’s first university—I would argue that our educational heritage goes even further back, to ancient institutions in Africa. We are part of a tradition that spans over a thousand years.

So we have to ask ourselves: How conducive are we to truly supporting entrepreneurial journeys? Do we need to embody entrepreneurial principles ourselves to effectively model that for our students? Or can we simply create a few entrepreneurship courses, hire some talented faculty, secure some seed funding, and leave it at that?

I’m very much looking forward to this morning’s panel and the insights we’re going to hear.

Antonio Freitas

CEEMAN Board member, Provost,
FGV,
Brazil



Good morning, everyone. Thank you for inviting me to share my experiences. Today, I would like to tell you a story—a story about building a business school, its challenges, and lessons learned along the way. I hope my journey resonates with you and highlights some of the unique challenges and opportunities in entrepreneurship education.

To begin, let me introduce myself. I’m an engineer by training, with degrees in civil and industrial engineering, and I completed my PhD in North Carolina. After returning to Brazil, I started working in a metal manufacturing plant that produced equipment for offshore oil rigs. This was a significant role since Brazil is exploring oil deposits over 7,000 meters below salt—a challenging and complex endeavor. Despite my rewarding work, the two-hour commute to the plant made me feel confined, so I began considering a new direction in my career.

At that time, I received an offer from IBMEC, the Brazilian Institute of Capital Markets. IBMEC was facing financial difficulties, and my role was to create a continuing education program to support the institution’s growth. My team and I developed a robust marketing strategy, but our initial enrollment was just three students. Determined to make it work, I went door-to-door to promote the program, eventually building a class of 30 students. This was a small but significant success, and it inspired me to think about how we could expand our educational offerings.

Recognizing that most of our continuing education courses were in the evenings, I proposed creating an undergraduate program to fill the day. In Brazil, public universities are free, but students must pass rigorous exams to enter. I designed our program with a strong foundation in mathematics, statistics, and operational research to make it competitive, knowing that engineers often earn higher salaries than business graduates. My goal was to provide business students with an education as rigorous as engineering, equipping them with skills in finance, marketing, and other areas to prepare them for high-paying roles. We filled the program immediately, marking a turning point for business education in Brazil.

One of the defining elements of our program was the commitment to provide comprehensive education. Students spent their mornings in rigorous study—math, statistics, finance—while evenings were dedicated to practical applications. We aimed for 100% employment for our graduates, and we achieved it. This approach was especially appealing to parents who valued the stability and structure of our program, knowing their children would be well-prepared for a prosperous career.

Our outreach extended beyond the classroom. I personally visited 50 schools across Brazil, not to promote IBMEC specifically but to speak about the value of a business education and the professional opportunities it could unlock. This focus on career paths, rather than simply promoting our institution, built trust and credibility. As a result, our institution grew financially stable over the years, eventually becoming a valuable asset that was acquired two decades later. After that acquisition, I joined FGV, where I am now the Provost, continuing to work towards advancing business education across Brazil and Latin America.

Let me highlight some key principles we have implemented at FGV to nurture an entrepreneurial mindset. Firstly, we recognize that entrepreneurial training begins well before university, shaped by students' backgrounds, motivations, and aspirations. University is just one phase in their journey, where we add to their development.

Secondly, we believe in cultivating entrepreneurial skills actively. This includes integrating entrepreneurship into various courses and providing hands-on opportunities, such as Innovation and Entrepreneurship Laboratories, available across postgraduate, undergraduate, and extension programs. Action-based learning is at the core of our approach because we believe that entrepreneurship is best taught through practice.

Next, fostering an entrepreneurial mindset is crucial. We emphasize resilience, teaching students to handle the highs and lows of entrepreneurship. Our high-performance standards and support mechanisms help students develop adaptability, which is essential for their long-term success.

Moreover, we provide resources to enable students to turn their ideas into action. This includes access to financial support, facilities like labs and co-working spaces, intellectual property guidance, and connections with industry networks, development agencies, and investors.

In Brazil, entrepreneurship has distinct motivations. For some, it's an opportunity—a pathway chosen after thorough preparation. Others pursue it out of necessity, especially with limited job opportunities. This distinction is critical as it shapes how we approach entrepreneurship education. Our goal is to cater to both types, ensuring they are equipped with the necessary skills and knowledge.

Technology plays a significant role in our approach, with digital tools now integral to business success. These tools help with automation, personnel management, cost control, and operational efficiency, particularly in the IT sector, which comprises over 275,000 companies in Brazil. However, digital

transformation also brings challenges, such as job displacement, highlighting the importance of continuous education and resilience.

FGV has initiatives to address these challenges. For instance, we have the SGA Business Club, which connects students with industry professionals and supports networking, collaboration, and skill development. Our annual Entrepreneurs Day fosters engagement, and our monthly Entrepreneurship Club meetings encourage students to support and learn from each other's ideas. The Canvas Challenge allows students to present projects using the business model canvas, with many practical solutions emerging that are implemented in the real world.

Additionally, we have a Council of Entrepreneurs composed of successful graduates who guide and mentor our students. These graduates include entrepreneurs who have excelled in catering, language education, and digital media. Their experiences offer invaluable insights to our students.

We also operate a startup hub, providing a co-working space and resources for students to develop their business ideas. To reach high school students, we organize an annual Entrepreneurship Olympiad. This competition introduces them to business concepts, and top performers receive scholarships to our university.

In response to the growing demand for entrepreneurial skills, we recently launched an MBA for Startups, collaborating with Kulczyk Investments. This program offers targeted training for young entrepreneurs, preparing them to navigate complex business landscapes successfully.

In closing, my journey in establishing and growing a business school has been transformative. It has taught me the value of resilience, innovation, and community engagement. At FGV, we remain dedicated to empowering our students to become exceptional professionals by bridging the gap between academia and industry. I appreciate the opportunity to share these insights and look forward to our continued discussions on the role of education in fostering entrepreneurship. Thank you.

**Jacek Prokop**

Vice Rector for International Relations, SGH Warsaw School of Economics,
Poland

Good morning, everyone. In addition to my role as Vice Rector for International Relations, I also serve as the Head of the Business Economics Department at SGH Warsaw School of Economics. While I am an economist and not a typical entrepreneur, I'm delighted to share our school's approach to fostering entrepreneurship and our broader commitment to innovation in education.

Our school, SGH Warsaw School of Economics, has a proud history—120 years of it—making us Poland's oldest business and economics university. CEEMAN has played a vital role in our journey toward excellence; it was the first international accreditation we received. As Derek mentioned yesterday, we are on a quality improvement journey. After receiving EQUIS accreditation, we are currently in the final stage of pursuing AACSB accreditation. CEEMAN was indeed the seed that started our commitment to quality.

Currently, Europe is seeing significant developments in education, especially with European university alliances. SGH is proud to be a part of the CIVICA alliance, which includes prominent institutions such as Sciences Po in Paris, Bocconi in Italy, the Stockholm School of Economics, and the London School of Economics as an associate member. These alliances contribute to entrepreneurship by supporting collaborative projects and initiatives that drive new insights and opportunities in the field.

At SGH, we recognize that fostering entrepreneurship starts with our students. One of our key platforms for this is the SGH Business Club. This club serves as a hub for integrating business activities, connecting students with industry, facilitating partnerships with investors, and providing a network for mentorship and collaboration. Through the club, we aim to instill business ethics, foster strong connections within the SGH community, and support the development of projects that build the prestige of our school and the surrounding business environment.

Our entrepreneurship initiatives begin with Entrepreneurship Day, an annual event held every June. This event promotes entrepreneurship among our students, allowing them to connect, share ideas, and network with industry professionals. Furthermore, our students meet monthly as part of the Entrepreneurship Club to encourage each other and discuss ideas, which fosters an atmosphere of mutual support and innovation.

Another exciting initiative is the Canvas Challenge, now in its fifth year. This challenge invites students to present projects using the business model canvas framework, which enables them to conceptualize solutions to pressing

issues. Many of these ideas later evolve into real-world applications, adding tangible value to the business landscape.

We also have a Council of Entrepreneurs comprising successful entrepreneurs, primarily our graduates. For instance, Marek Rogala, the co-founder and CEO of Food & Friends, has years of experience in the catering industry. Tomasz Jablonski, a finalist for the EU Entrepreneur of the Year 2019, co-founded Tutlo, an innovative online English learning platform that allows users to connect with live tutors without appointments. Additionally, Wiktoria Wójcik is a successful graduate who connects brands with gaming streamers through her company, inSTREAMLY.

To further support student entrepreneurs, we offer Startup Hub, a dedicated co-working space within SGH where students can collaborate on their ventures. This hub provides mentorship opportunities and access to investors, creating an environment conducive to growth and innovation.

We also recognize the importance of reaching younger students with entrepreneurial aspirations. Each year, we host an Entrepreneurship Olympiad designed for high school students. This event allows students to showcase their talents and innovative ideas, and the best performers are granted free admission to our university, helping us identify and nurture Poland's next generation of entrepreneurs.

In terms of research, we are fortunate to have the Department of Entrepreneurship and the Business Environment, led by Professor Joanna Zukowska. This department is deeply engaged in both theoretical and practical aspects of entrepreneurship. They explore a wide array of topics, from analyzing employee competencies to examining how businesses can foster sustainability and positively impact local communities. The department's research is also grounded in modern technological and global trends, which ensures that our students are prepared to navigate the complexities of today's entrepreneurial landscape.

In response to a growing demand for entrepreneurial education, SGH launched a program called MBA for Startups two years ago. This program, specifically designed for young entrepreneurs launching their own businesses, has been well received. We've partnered with Kulczyk Investments, a prominent investment group, to support this program, which provides participants with insights from experienced investors and essential business skills. It has become a significant addition to Poland's educational offerings and highlights our commitment to innovation in education.

In conclusion, SGH is committed to fostering an environment that nurtures the entrepreneurial spirit and equips students with the skills they need to succeed. We believe that by supporting entrepreneurial initiatives and promoting innovation, we can make a lasting impact on both our students and society. Thank you for the opportunity to share our experiences and initiatives here at SGH Warsaw School of Economics.



Zhengkai Zhou

Vice Dean of International
Institute of Finance, University of
Science and Technology of China,
China

Good morning, everyone. My name is Zhengkai Zhou, and I am the Vice Dean of the International Institute of Finance at the University of Science and Technology of China (USTC). It's an honor to be here today. I'd like to take this opportunity to provide you with an in-depth introduction to our university, its School of Business, and the entrepreneurial initiatives we are championing.

The University of Science and Technology of China was founded in 1958 in Beijing by the Chinese Academy of Sciences. In 1970, due to geopolitical tensions with the former Soviet Union, the university relocated to Hefei, the capital of Anhui Province, a region with nearly 60 million people—about the population of France. USTC is a member of the C9 League, often compared to the Ivy League, and is widely regarded as China's "cradle of scientific elites." Our rigorous selection process admits only the top 0.3–0.5% of high school graduates. We are particularly proud of our School of the Gifted Young, a unique program initiated in 1978, which allows exceptionally talented students, sometimes as young as nine, to start their higher education. Graduates of this program have achieved remarkable success, with some becoming tenured professors at prestigious universities like Harvard by the age of 30.

USTC is a relatively small university by Chinese standards, with approximately 2,244 academic staff, including around 749 full professors, and a student body of about 7,421 undergraduates and 13,133 graduate students, of whom around 6,415 are PhD candidates. Despite its size, USTC has achieved significant progress in research, particularly in science and engineering. Our campuses are home to advanced facilities like the Experimental Advanced Superconducting Tokamak, the National Synchrotron Radiation Laboratory, and a wide-field survey telescope. These resources support cutting-edge research in fields such as high-temperature superconductivity, quantum communication, and dark matter exploration, further establishing USTC as a leader in large-scale scientific facilities.

Our university structure includes various schools, half focused on science and half on engineering, along with humanities, social sciences, and a School of Management. While USTC's core strengths lie in fundamental sciences like mathematics, physics, chemistry, and engineering fields such as computer science and software engineering, we recently expanded to include a School of Medicine. Through collaboration with the provincial government, USTC now operates a large affiliated hospital with over 8,000 operating beds, serving as a clinical base for our medical students and supporting cutting-edge biomedical research.

In terms of education, we emphasize a research-focused model that encourages cross-disciplinary innovation. For instance, USTC has pioneered satellite-based quantum communication and developed a dark matter exploration satellite known as “Wukong” or “Monkey King.” Our academic programs are grounded in both depth and breadth, providing students with a comprehensive foundation across scientific and engineering disciplines.

Now, turning to our School of Business, USTC offers three core specialties: business management, management science, and finance. Our School of Management was established in 1995, and we are proud to have international accreditations from the AACSB and AMBA. The school’s mission is “to generate ideas and tools to enrich management theory and practice and to develop talents and leaders.” Our goal is to foster academic rigor and practical relevance. We are particularly focused on equipping students with a strong understanding of science, industry trends, market dynamics, and essential leadership skills.

As Professor Derek from CEEMAN Accreditation Committee highlighted, achieving relevance is crucial. Our School of Management is rooted in mathematical modeling and algorithm-based approaches, which foster academic excellence, but we recognize the importance of connecting this research to local businesses and managers. To address this, we actively collaborate with local governments and businesses to offer relevant, real-world insights. This collaboration has led to the creation of several initiatives, such as the International Institute of Finance and the Faculty of Business for Science and Technology, which tackle management challenges by integrating academic research with practical applications.

The International Institute of Finance is a high-level collaborative innovation platform established to enhance interdisciplinary studies in finance, big data, and internationalization. Situated in the Binhu International Financial Back-end Service Base, the institute covers an area of approximately 62 acres, housing facilities for teaching, research, conferences, and entrepreneurship. This institute aims to serve as a world-class hub for finance scholars, fostering a deep understanding of data-driven finance with a global perspective. The local government has also invested €250 million into establishing a new campus for the Faculty of Business for Science and Technology, which focuses on disciplines related to the science and technology industry.

The mission of this faculty is to tackle management challenges by merging academic research with real-world practices. At FBS, we empower our students to become exceptional professionals with a thorough understanding of market dynamics, capital management, and leadership skills. This faculty operates under the same platform as the USTC Silicon Valley in Hefei, promoting industrial integration through innovation and aiming to accelerate the conversion of scientific breakthroughs into industry applications.

In addition to our domestic initiatives, USTC places a strong emphasis on international collaboration. We actively participate in student exchange programs and research partnerships worldwide. Each year, over 2,100 USTC students study abroad, and we welcome 849 international students, with more than 70% of them pursuing PhDs. USTC also hosts numerous international scholars and professors annually. In line with our commitment to global engagement, we invite CEEMAN member institutions, including students from the Simon Business School and other partners, to join us in exchange and fellowship programs.

Furthermore, USTC supports various programs to facilitate international research and teaching collaborations. For example, the USTC Fellowship for International Scholars offers visiting professors the opportunity to conduct academic research and teaching, with competitive stipends and compre-

hensive support. Our “Forum of Great Minds” initiative brings Nobel laureates and other distinguished scientists to USTC annually, providing a platform for strategic discussions, academic seminars, and cultural exchanges.

In summary, USTC is dedicated to bridging the gap between rigorous academic research and the practical needs of businesses and industries. Our mission is to create an environment that fosters innovation, entrepreneurship, and collaboration, equipping our students with the skills necessary to thrive in an ever-evolving global landscape. We look forward to future opportunities for collaboration and exchange with institutions worldwide.

Thank you for your attention, and I look forward to further discussions on potential partnerships.



Hikmat Abdurahmanov

Co-Founder & CEO, Team
University,
Uzbekistan

Speech by Hikmat Abdurahmanov

Thank you so much. It’s a pleasure to be here and to introduce Team University. We are known as the oldest entrepreneurial university in Uzbekistan, although we’re only four years old. I think that gives you a bit of context about where we are and the journey we’re on.

Entrepreneurship is indeed in the blood of many people in Uzbekistan. But if you look at the historical and social landscape, the picture changes. For a long time, our economy was dominated by state control—about 80% of our banking system was state-owned, and nearly 60% of our GDP was generated by state-owned enterprises. This environment led to a society where private initiatives were seen as risky, especially as a result of our 70-year Soviet legacy. Entrepreneurship, as we understand it today, was effectively washed out from society, making it quite challenging for people to pursue private ventures or think independently in business.

Before 2016, I had no connection to academia whatsoever. I was a businessperson—an entrepreneur—and I still own several businesses in Uzbekistan. However, around that time, we began to see a real shift. The government started signaling that change was welcome, and that private initiatives, entrepreneurship, and even private involvement in higher education were all things they wanted to support. This was a major moment for us.

In response, a group of 11 entrepreneurs, myself included, decided to take action. Together, we raised \$7 million and invested in building something entirely new in the higher education landscape of Uzbekistan. At that time,

the situation in higher education was difficult. Only 7% of school graduates could physically get into universities. That meant 93% of students either had to say goodbye to their dreams of getting higher education or leave the country altogether. Many young people became labor migrants. In fact, just recently in May, I saw a UNESCO statistic stating that Uzbekistan ranks fifth in the world in the number of students studying abroad. It's surprising, considering we're not one of the largest countries by population, but it illustrates the high demand for educational opportunities that simply aren't available at home.

With these challenges in mind, we established Team University. Our mission is to create an environment where entrepreneurship can thrive, providing students with practical, hands-on education that promotes creativity, critical thinking, and real-world problem-solving. We aim to prepare students not just to join the workforce, but to create new paths and opportunities as entrepreneurs.

At Team University, we believe that fostering an entrepreneurial spirit goes beyond traditional classroom learning. It's about engaging students in real-world challenges, encouraging them to collaborate on meaningful projects, and connecting them with leaders from various industries. This focus on experiential learning allows us to bridge the gap between theory and practice, helping students build the resilience and adaptability they need to excel in today's dynamic economy.

Our commitment to entrepreneurship extends to creating a collaborative and innovative ecosystem. We actively work with local businesses, government agencies, and other educational institutions to build a supportive environment for new ventures. Our vision is to contribute to Uzbekistan's economic growth by nurturing a new generation of entrepreneurs who will drive innovation and transformation in the years to come.

In summary, even though we are a young university, we are steadfast in our mission to bring meaningful change to higher education and entrepreneurship in Uzbekistan. We embrace the evolving landscape and aim to empower our students to seize opportunities, overcome challenges, and contribute to the future of our country.

Thank you for your attention, and I look forward to further discussions and exploring opportunities for collaboration with all of you here today.



Alejtin Berisha

CEO, UNI - Universum
International College,
Kosovo

Thank you, Nicola, and my gratitude to the CEEMAN Leadership for giving me the opportunity to speak today.

Let me start by addressing the elephant in the room: the transformative impact of artificial intelligence (AI) on higher education, especially in the context of entrepreneurial universities. There is no profession more replaceable by AI than that of a university professor. AI is already far better than humans at personalizing learning for every student. It understands individual learning styles, abilities, and gaps and can serve as a 24/7 dedicated tutor—something professors simply cannot do.

In research, the story is similar. AI holds the knowledge of the entire world and can conduct research at levels unimaginable, even for large teams of scientists. And let's be clear—what we see today is just the beginning. It represents maybe 1% of what AI will achieve in the near future. And when I say near future, I'm not talking about 10 or 20 years; this transformation is unfolding now, in the span of months. Within 5–10 years, we could see General Artificial Intelligence. Yet, in higher education, we're still talking about incremental changes. Let me say it plainly: in five years, the role of the university professor will either profoundly change or be replaced entirely by AI avatars.

At Universum International College, we're not waiting for these changes to happen—we're already preparing for them. This year, we are piloting a full course delivered by an AI avatar. This interactive AI chatbot provides video lectures and answers students' questions in real time. Of course, professors still provide the intellectual input for these lectures.

When it comes to building entrepreneurial universities, UNI has been at the center of the regional entrepreneurial ecosystem for over 15 years. If we weren't leading an initiative, we were a partner in almost everything that has happened in Kosovo's ecosystem. Recently, we entered into a strategic partnership with Arizona State University (ASU), recognized as the #1 university for innovation in the U.S. for ten consecutive years. With ASU, we are building the most entrepreneurial university in the Balkans. Even now, UNI stands out as the only private university in the region with a 75% tuition-to-25% alternative income ratio, supported by projects and contracts with businesses.

Let me end with this: the higher education sector needs radical reforms and innovation. If we don't act now, AI will undoubtedly disrupt us—and it will eat our lunch. Thank you.

Jiang Wei

President, Zhejiang University of Finance and Economics (ZUFE), China



Good morning, new friends and old friends. My name is Jiang Wei. Some of you may know me well, though you might forget my name. “Jiang” means “river,” and “Wei” is my family name. It’s a pleasure to join you today.

Seven years ago, CEEMAN hosted its Annual Conference at Zhejiang University School of Management, where I served as Dean, succeeding Professor Wu. Two years ago, I transitioned to Zhejiang University of Finance and Economics (ZUFE) and was honored to be appointed as its President. This new role has allowed me to bring our educational focus into alignment with CEEMAN’s mission, and I’m thrilled to participate in this year’s conference as ZUFE’s leader.

ZUFE is a large institution, with around 2,000 faculty members and approximately 30,000 students, spanning PhD, master’s, and bachelor’s programs. As a university primarily focused on finance and economics, our mission is to shape well-rounded, entrepreneurial individuals who contribute meaningfully to society.

Our education system emphasizes the “whole person” approach, guided by what we call MAQ traits—Morality, Ability, and Quality. We believe in nurturing individuals who not only have academic knowledge but also possess social responsibility, problem-solving skills, critical thinking, and a focus on health and well-being. These traits prepare our students for the complexities of modern society.

A significant component of our mission is social entrepreneurship aimed at rural revitalization, aligning with China’s national policy of “common prosperity.” Our goal is to actively support rural communities and contribute to their growth. This strategy has informed our educational reforms at ZUFE, particularly in terms of entrepreneurial education.

We’ve built a comprehensive system to foster entrepreneurship and innovation. Our approach is quality-oriented and deeply focused on student engagement. Students are encouraged to apply their skills in real-world settings, particularly within rural areas. We also emphasize a diverse, interdisciplinary education model, designed to address the specific needs of rural revitalization.

The current challenges in rural areas, such as talent shortages, an aging population, and declining traditional industries, demand solutions that universities are well-equipped to provide. ZUFE’s competitive advantage lies in our large pool of talented, creative, and energetic students, both within Zhejiang Province and across China.

To channel this talent toward rural development, we initiated a national competition called the College Students Rural Revitalization Creative Competition. Our slogan for this program is “Make Rural Areas Better,” and its objective is to find practical solutions for the real problems facing rural communities. This competition operates within a closed-loop system, integrating villages, universities, government support, and student-led teams to ensure sustainable outcomes.

This initiative has received governmental endorsement, and in fact, was authorized by the China Foundation for Youth Entrepreneurship and Employment. Premier Li Qiang has praised our program multiple times, emphasizing its impact on national development. His acknowledgment has elevated the visibility and influence of this competition, resulting in substantial engagement from other universities and institutions.

To date, more than 600 universities have participated, with over 25,000 student groups contributing to the revitalization of thousands of villages. Since its inception, we have positively impacted approximately 178 million people and initiated over 3,000 village projects.

Our approach to entrepreneurship education is supported by what we call the “Platform + Project” model, which integrates various resources and initiatives into a cohesive framework. At ZUFE, we have two primary institutions driving this model: the School of Entrepreneurship, which organizes the competition, and the Institute of Rural Rehabilitation Research, which supports students in designing models that incorporate technology and innovation to meet rural needs. These institutions serve as the foundation for various projects, including rural revitalization training, forums, and entrepreneurship practice.

In terms of tangible results, we have launched over 600 village culture and creative product design projects, 500 village renovation projects, 300 rural planning projects, and numerous intangible culture projects. These projects reach both provincial and national levels, addressing specific rural needs while fostering social entrepreneurship.

One notable example of our work can be seen in Anji, a county in Hangzhou. Here, we sent six entrepreneurial teams to support local economic growth through innovative business models. These efforts allow our students to apply their knowledge directly within communities, contributing to both their education and the development of the local economy.

Through these initiatives, we have helped establish a new generation of entrepreneurs who are deeply committed to social responsibility and rural revitalization. In fact, over the past eight years, our alumni have launched more than 10 publicly listed companies with a combined market value exceeding RMB 20 billion. Additionally, over 500 innovative enterprises have emerged from our entrepreneurial programs, demonstrating the real impact of our mission.

In conclusion, ZUFE is committed to developing entrepreneurial talents who are not only academically accomplished but also socially responsible. Our efforts in rural revitalization reflect our belief in using education as a tool for social change, and we look forward to expanding this mission even further.

Thank you for your attention, and I am eager to engage in further discussions about enhancing entrepreneurship in education and the role we can play in shaping the future.

AI, ChatGPT & Digitalization: What to Expect?

Martin Hörmann

Government Affairs Director,
Microsoft Austria,
Austria



Thank you. Thank you so much, dear president, distinguished professors, honored guests, ladies and gentlemen. It's really a pleasure to be here. The weather could be better, but this is the place I grew up. I studied here at the university on the other side of the MCI, at the University of Innsbruck, where I focused on law and political science. This is such a marvelous place, and it's wonderful to be back. Now, I live in Vienna, which is regarded as the most livable city in the world, so it's not too bad either, but Innsbruck has its own charm.

When I looked at the mountains on my way in, I thought about how to create a segue into artificial intelligence. And it came to me: these mountains are forces of nature that we admire but cannot control. AI, on the other hand, is something made by humankind. It's a tool we've crafted to affect change in the world, but with AI, we have the power to shape, regulate, and change it as we want.

So, here's the agenda for today. I want to talk about the economy of AI, then touch on AI skepticism—something we're seeing a lot of right now. After that, I'll talk about governing AI, which is a big part of my role as a lobbyist for Microsoft. Finally, I'll raise the question of what AI can do for society, companies, universities, and individuals.

But first, let's set the stage by talking about the world we're in. These are challenging times. When we look around, we see wars being fought, political instability, recession, inflation, climate change—a lot of things that impact us all. For these challenges, technology might offer some answers, and AI might be one of those answers.

If we look at Austria and compare it to other countries, we see that labor productivity here has actually declined over the last few decades. In some countries, like France, we've even seen negative productivity in recent years. So, there's work to be done in the labor market, and technology can help. Then there's demographic change: in Austria, we're set to be short 540,000 people in the labor market in the next ten years. We're not just lacking productivity; we're also lacking human beings. So, what is AI, and how does it fit into this landscape?

At the most basic level, there are two kinds of technologies in this world. There are single-purpose tools, like a lawnmower, and there are general-purpose technologies, like electricity. Growing up in Tyrol, I spent a lot of weekends mowing the lawn in our large garden. It was a pain, but I knew that when I was done, I could put the lawnmower away. That's a single-purpose tool—use it, put it away. Now, if we compare that to electricity, it's something that can be used in a wide range of ways, and we at Microsoft see AI as something similar to electricity: it's a general-purpose technology that will affect every part of the economy. It's going to change the world, and we want to bring this general-purpose technology to the people.

To do that, there are lessons from the past we can learn from. One of the first general-purpose tools ever developed was the printing press, invented in 1450. People were afraid of it then, just like they are afraid of AI today. The question back then wasn't just who invented the printing press but rather who would use it.

When you look at the printing press, you find it came from the city of Mainz in Germany. But did Mainz become the hub for the printing press and this new economy? No, it didn't. Instead, it was the Netherlands that really embraced and used the printing press. Just 50 years after the printing press was invented, the Netherlands' share of Europe's GDP grew from 7% to 12%. There's a correlation between the use of a technology and the growth in GDP, and history shows us that it's not just about having the technology but about effectively using it.

Another example is electricity, which came about in 1878. Thomas Edison harnessed electricity to bring light to dark rooms, but it wasn't just about the light bulb. Electricity required a huge infrastructure: fuel, power generation, grids, everything. It was expensive, massive, and complex to produce. In Manhattan, the first power plant was called "Jumbo," named after the biggest elephant at the New York Zoo at the time. This power plant was huge and unaffordable for many.

At the base of this tech stack was the power plant, but on top were the appliances, which were relatively cheap to produce. Just 20 years after that first power plant, people were entering their kitchens on a hot day and turning on their fans, blenders, or vacuum cleaners. That access changed daily life. We see a correlation between GDP growth and the spread of electricity.

But, there's a darker side to this. When colonialists arrived in Kenya in the early 1800s, they built a 1,000-kilometer-long railway to harvest goods. But they didn't build power plants. Today, if you look at a map of the world at night, 700 million people still lack access to electricity, and in Africa, 43% of the population has no access to this technology, even 150 years after Edison first harnessed it. At Microsoft, we want to change that with AI.

Today, at the base of the AI tech stack are data centers and processing power. Like electricity, the infrastructure needed for AI is extremely costly. Microsoft spends \$800 million per week on data centers, and soon, that will increase to \$1 billion. If you look at the Chips Act in the U.S., it's worth

\$12 billion, and yet Microsoft alone spends close to that in a single quarter. The entire tech sector in Silicon Valley spends around \$10 billion per month just on data infrastructure.

But with all this hype, there's also a lot of skepticism. People are worried about the possible downsides of AI: the pace of change, disinformation, cyber threats, and potential job losses. In Gartner's "Hype Cycle," new technologies rise to a peak of inflated expectations before falling into the "Valley of Disappointment." During the hype phase, AI looks like it can solve anything. But eventually, people start to think about real issues, like disinformation, hallucinations (when AI generates false information), and cybersecurity risks.

What's interesting in the Hype Cycle is the third curve, the plateau where AI starts to mature in business. That's where universities come in. Universities are great places to experiment with new technologies safely. They can address what's right and wrong with AI and make it safer and better.

At Microsoft, trust is our currency, and we aim to earn it every day. Cybersecurity is where this starts. AI can be fantastic for cybersecurity, but it can also be a dangerous tool in the wrong hands. That's why we have 35,000 full-time employees dedicated to cybersecurity. Soon, quantum computing could take cybersecurity to the next level with new encryption possibilities, and that's another area we're exploring.

AI needs to be safe, private, and responsible. To illustrate this, let me share a historical example: the elevator. Elevators existed before skyscrapers, but they were dangerous. A man named Otis invented a safety brake that prevented elevators from falling if the rope broke, and he demonstrated this at the 1854 World Exhibition by cutting the rope. The elevator didn't crash; it stayed in place. This safety innovation made skyscrapers possible. AI, like elevators, needs similar guardrails for people to feel safe using it.

At Microsoft, responsible AI is at the heart of what we do. We have an entire Responsible AI framework that we update every six months. Every product we develop follows this framework, and we have a dedicated office for responsible AI. Nothing leaves our system without meeting these standards.

AI governance is complex. It's an area where governments are actively creating new laws, and there are different perspectives around the world. When you think of major technological developments like aviation and nuclear power, there are international standards. AI needs similar international baselines. Europe has the AI Act, which is highly developed, but we're not the first region to regulate AI. Many regions have regulations already, and Switzerland, for instance, can observe and decide whether to take a regulatory approach or an open, innovative one.

We're also seeing a lot of dialogue on AI governance internationally. At the G7, there's the Hiroshima AI Process. The Biden administration has issued guidelines, and even the Pope held a Rome Call for Ethics, inviting companies like Microsoft, IBM, and representatives from various religions to discuss ethical AI.

So, what can AI do for you? I looked at the audience here before coming and knew I wouldn't go too deep into the technical side of AI. Instead, I want to focus on how AI can be a catalyst for development, innovation, and creativity.

We're seeing a paradigm shift in how we interact with technology. AI is democratizing technology, making it accessible in new ways. Think of healthcare: AI can assist doctors by diagnosing diseases earlier, after a 12-hour shift, reminding them to look at specific details. It can offer more

customized treatments, support doctors, and even help recognize potential conditions in images.

In agriculture, AI can predict water needs, reduce CO₂, and help us plan better cities. Manufacturing could be made better, too. One of Austria's oldest companies, which makes steel, is using AI to improve the quality of its products. If you buy a car, there's no little imperfection on the door frame because AI helps detect and remove it.

Education can benefit, too. My brother, a teacher, uses ChatGPT to create new questions for advanced students in his math class, allowing him to focus on students who need extra help. AI can take over administrative tasks so teachers can spend more time teaching.

In healthcare, we worked with a company in Africa to develop an AI-based app that can diagnose diabetic retinopathy, a severe eye disease connected to diabetes. With only 225,000 ophthalmologists globally for 8 billion people, this app lets people take a photo of their eye and receive a quick assessment, helping prevent blindness if caught early.

In Austria, we're also working on AI to reduce food waste. At Spar, one of Austria's major retailers, AI analyzes store data, weather, and traffic to better predict what stock they need. This has reduced food waste by 10-12%, which is huge.

People who use AI don't want to give it up. Our products, like Microsoft Copilot, are designed to enhance productivity, not replace people. That's why we call it "Copilot" instead of "Pilot"—AI should assist, not take over. It's meant to support you, with you in control.

Looking forward, the next evolution in AI will go beyond text and audio and incorporate video. OpenAI recently demonstrated an AI model that can generate video based on prompts. Imagine typing "a kangaroo dancing" and seeing that video created instantly. Hollywood is watching this closely, wondering when the first AI-created movie will be released. This raises questions about the responsible use of such technology to avoid disrupting entire industries.

AI is also powerful for accessibility. Imagine visually impaired people using AI to understand their surroundings, hear text read aloud, and even understand what's happening around them. This kind of technology can significantly improve lives.

But for AI to benefit society, governments need to get on board. In Austria, we have three ministries responsible for cybersecurity, yet they don't talk to each other because they belong to different political parties. Imagine the efficiencies we could achieve if AI systems could instantly answer questions about building permits, startup funding, or public services. Technology can simplify these processes, but it requires collaboration and innovation.

And society needs to engage as well. In Austria, there's an "AI divide" due to different levels of digital literacy. We need to strengthen digital skills so people can engage in balanced discussions. People can't discuss what they don't understand, so digital literacy is essential.

Finally, as technology continues to advance, we have the opportunity to use it to tackle global challenges, like climate change. My call to action is simple: let's harness AI to improve lives, make it accessible to everyone, and create a better future for our children and our planet. Thank you.

Next Generation Markets and Opportunities

Thomas Monz

CEO, Alpine Quantum Technologies,
Austria



Thank you for the kind introduction and for the opportunity to speak at the CEEMAN Conference today. I'd like to start by thanking the organizers and acknowledging the audience—particularly because it's Friday afternoon, and I'm sure many of you are eager to get back to family and friends. I also want to thank the Seamen Conference for this opportunity. Fortunately, this is one of the few times I'm not standing between you and lunch, so I'll do my best to keep this engaging and concise, allowing plenty of room for questions and discussions.

Today, I want to delve into a topic that's not only deeply meaningful to me but also highly significant for future markets: the quantum revolution and its implications. Quantum technology often comes surrounded by hype and misunderstanding. Many of you may have encountered it as a buzzword, or as part of what's known as the "hype cycle," as Martin mentioned. My goal today is to offer a clearer picture of quantum technology's potential, specifically in the fields of computing, communication, and sensors.

To set the stage, let's talk about how we've viewed technology progression. You might remember your first computer with a clock speed of around 60 MHz, then progressing to 100, 133, 200 MHz, and so on. We could easily compare computers by speed and hard drive size. However, over the last 20 years, we've seen processor speeds plateau. Today, when you buy a laptop, you consider factors like dual-core or quad-core processing, but not so much clock speed. This shift occurred because current processors are adequate for everyday tasks like browsing the web or checking email.

However, in high-performance computing, where we tackle highly complex problems, the limitations of classical computing become apparent. Some challenges simply cannot be broken down or divided into parts. For example, if you're trying to analyze a molecule, you can't study just one side or another—you must consider the molecule in its entirety. Around 60% of tasks tackled in high-performance computing centers involve fields like physics and chemistry, both fundamentally governed by quantum mechanics. So, what can quantum technology offer us in these areas?

Let's explore the distinctive aspects of quantum mechanics. One foundational concept is superposition, often explained as the ability of particles to exist in multiple states simultaneously. This isn't as exotic as it might sound—we experience similar wave mechanics every day, such as in acoustics. For instance, two people can talk at once, and their voices blend into a single wave of sound. But quantum technology's second key concept, entanglement, is uniquely non-classical. Entanglement allows two particles to remain deeply connected so that a change in one instantly affects the other, even if they're separated by vast distances. This kind of correlation doesn't exist in classical physics.

Another crucial aspect of quantum mechanics is that measurement itself impacts the system. In classical mechanics, observing an object doesn't change it. However, in quantum mechanics, measurement has an effect. For example, if we measure a single photon, it's effectively absorbed and gone. This unique trait of quantum measurement allows us to build technologies that go beyond classical capabilities.

Harnessing these principles, we can develop ground-breaking technologies with a range of applications. Quantum computing, for example, could bring transformative benefits to logistics. Imagine optimizing routing problems to find the fastest, most efficient paths from point A to point B. A similar concept applies to chip manufacturing, where optimizing wire layouts on computer chips can improve performance. Shorter, more efficient connections mean higher speeds and bandwidth. This is why companies like Amazon, Volkswagen, and Airbus are heavily invested in quantum applications. Airbus, for example, recently launched a challenge specifically aimed at optimizing airplane takeoff and landing procedures.

Finance is another sector where quantum computing could be revolutionary. The ability to make decisions faster could change high-speed trading, allowing institutions to capture fleeting market opportunities. Quantum algorithms also enable enhanced risk analysis and portfolio optimization, allowing businesses to make better-informed investment decisions. A recent example: when we worked with a German company on implementing quantum-enabled risk analysis for banks, the Silicon Valley Bank collapse happened shortly after. This event impacted global banks, showing the importance of advanced risk forecasting in today's interconnected financial world.

Quantum algorithms also hold great promise for machine learning. Some algorithms offer quadratic speed improvements, meaning we could train models faster with less data, reaching performance levels previously unattainable with classical systems. This is why so many companies are exploring quantum approaches to machine learning.

Quantum computing initially gained interest due to its potential in cybersecurity. In fact, it was Peter Shor's famous algorithm for breaking RSA encryption that first demonstrated quantum's ability to challenge traditional cryptography. That revelation spurred significant investments from entities like DARPA in the United States, as countries raced to understand and develop quantum capabilities to protect their data. As a result, we've seen billions poured into quantum research by governments worldwide, including the U.S., Europe, and China, who each have distinct approaches and priorities.

A prime example is Europe, which is adopting an HPC-based model for quantum technology. While the U.S. tends to prefer cloud-based access, Europe has focused on integrating quantum systems directly into high-performance computing (HPC) centers, which may offer some distinct advantages in the long term.

Given the potential impact, the market opportunity for quantum technology is significant. According to estimates from the Boston Consulting Group, the quantum computing market alone could be worth \$500 billion by 2035, spanning sectors from logistics and AI to materials science, security, and phar-

maceuticals.

At AQT, our mission is to bridge theoretical concepts and real-world applications. In fact, we've developed a quantum computer that fits into a standard 19-inch data center rack, something that makes quantum computing significantly more accessible for integration across various industries. Unlike traditional systems, our machine only requires a single wall-mounted power block, consuming about the same energy as a kettle. It's even battery-compatible, making it both energy-efficient and adaptable to various environments.

We've installed these systems in HPC environments so users can run quantum algorithms without deep expertise in quantum mechanics. This accessibility empowers researchers and companies to leverage quantum computing for diverse applications, and it distinguishes Europe in its approach to quantum technology integration.

Reflecting on Europe's quantum landscape, I should mention that while Europe currently invests about one billion euros in quantum technology, divided between the EU and member states, the U.S. invests at least five times that amount. Meanwhile, China's investment in quantum research could be as much as five times greater than the U.S. I recently had the opportunity to visit a facility in China, and the scale was astonishing—vast industry halls filled with quantum labs, underscoring their commitment and ambition.

In terms of specific quantum technologies, predicting which approach will dominate is difficult, and in fact, it may be premature. As Scott Aaronson from Texas famously said, choosing a "winner" in quantum technology today is like looking at babies and deciding which one will be a basketball star. We're still far from realizing quantum's full potential, and different technologies—whether based on semiconductors or atoms—may ultimately find success in specialized niches.

At AQT, our journey started about 20 years ago in the labs at the University of Innsbruck, where our team worked through the challenges of bringing quantum theory to experimental application. We modularized the setup, fitting it into the 19-inch rack design commonly used in data centers. Our design allows quantum computers to be seamlessly integrated, requiring minimal power and no special infrastructure.

Our progress also reflects Europe's thriving quantum ecosystem, where partnerships between universities, startups, and tech companies are fueling rapid growth. For instance, we're collaborating with a number of European startups, a third of which were founded only recently, emphasizing how quickly this field is evolving. The European Chips Act is also supporting further development in this space, which includes companies like Infineon and Faraday.

Innsbruck, with its supportive ecosystem and strong commitment to innovation, has been an ideal location for developing quantum technology. Our team has attracted talent from around the world. In fact, we have former IBM employees who joined us because they were drawn to the quality of life here. Austria, and especially Innsbruck, offers unique lifestyle benefits: the beauty of nature, safety for families, and a high quality of life that supports long-term professional dedication. It's an environment where employees can work on cutting-edge technology while also enjoying the outdoors and a sense of community.

As we look to the future, I want to stress that while we're still in the early stages of quantum technology, the possibilities are boundless. We're working not only to push technology forward but also to foster a network that supports everyone involved in this field. By building collaborations, we can navigate the complexities and bring quantum technology's benefits to fruition.

Thank you for your attention, and I look forward to our discussions.

Academic Entrepreneurship & Business Education In the Digital Age

- The Practice, Progress and Prospect of an Aspirational Global Business School



Shenglin Ben

Dean, Zhejiang University
International Business School,
China

Thank you very much, for the warm introduction, and thank you all for staying with us. I'm delighted to be here at the CEEMAN conference in Innsbruck to discuss a crucial theme: academic entrepreneurship and business education in the digital age. I'll be sharing some of our experiences at Zhejiang University International Business School (ZIBS) and highlighting how education must adapt to this evolving landscape.

When I was in banking, people predicted that companies like Microsoft would disrupt finance. Today, in education, similar discussions center around technology potentially replacing professors. It seems disruption follows me no matter the industry. So, with this theme of academic entrepreneurship in the digital age, I want to use ZIBS as a case study and talk through what this shift means for business schools globally.

Let's start with the context in which we operate. We are in a time of shifting geopolitics—deglobalization, regionalization, and increased political tensions. It is a privilege to be invited here as a Chinese representative amidst these complexities. We're all aware of the current geopolitical tensions, and these highlight the need for greater collaboration and understanding across borders.

One key concept I'd like to explore is the "Global South." This term goes beyond geography; it encompasses cultural and socio-economic dimensions. Interestingly, the term was initially promoted by the U.S. and actively supported by Western Europe, particularly Germany. Today, the Global South includes

134 countries, representing 85% of the global population and 41% of global GDP. It is emerging as one of the most significant markets for education. Universities and academic institutions should pay attention to this trend as it represents immense opportunities for growth and impact.

While we often hear discussions about deglobalization, I'd argue we're seeing a new form of globalization—what I call “regional globalization.” Different trade blocs are emerging, forming regional alliances across Europe, South America, Africa, and Asia. For example, the Regional Comprehensive Economic Partnership (RCEP) in East Asia, which includes 15 countries, accounts for about one-third of the world's population, one-third of global trade, and roughly one-third of global GDP. As these regional partnerships strengthen, digital transformation becomes essential to connect economies and unlock new opportunities across sectors.

China is frequently highlighted for its digital advancements with companies like Alibaba, Alipay, and WeChat. However, Europe is also doing exceptionally well. Looking at the digital economy as a percentage of GDP, Germany and the UK are at about 66%, while China is closer to 40%. In Zhejiang Province, where I am based, we're at around 50%. European countries have excelled in B2B digitalization, while Chinese consumers have been “spoiled” by a consumer-driven digital ecosystem.

This digital shift is also enabling smaller businesses to grow rapidly across borders. In the past, it could take a company like HSBC over 100 years to become multinational. Now, digital platforms allow businesses to achieve this status far faster, becoming “micro-multinationals.” For example, during the pandemic, ASEAN countries saw a 51% annual growth in digital cross-border trade, and the RCEP region experienced a 30% increase—thanks to digital capabilities.

Demographic change is another key trend. While Europe has long addressed issues related to aging populations, China is officially entering the aging phase. Since last year, India has become the world's most populous country, but globally, the population continues to grow, adding 60-80 million people per year—many of whom are in the Global South. Currently, 20% of China's population is over the age of 60, a demographic shift that will bring new challenges for our universities and the workforce.

Despite ideological differences, sustainability is emerging as a unifying theme. Europe leads in ESG (Environmental, Social, and Governance) initiatives, while China has become a global leader in green finance and sustainable development. This shared focus on sustainability creates opportunities for collaboration and exchange of best practices between our regions.

Technology is now central to this global landscape. Developing countries are increasing their investments in research and development. China invests 2.7% of its GDP in R&D, with room to grow. South Korea is at about 5%, and Japan around 3.5%. This democratization of technology is leveling the playing field, enabling innovation across both developed and developing economies.

China is now producing top scientists and engineers. Zhejiang University, where I work, has approximately 70,000 students, including 20,000 PhD candidates, with many focused on STEM fields. These numbers reflect a broader shift toward technological democratization. A good example is fintech, where my team tracks the Fintech Development Index for different cities worldwide. We look at cities from the perspective of companies, consumers, and public ecosystems, and we've found that 24 of the top 50 fintech hubs are now in developing countries.

Let me share some specific examples of Chinese-founded companies that have become global players. You might not have heard of J&T Express, one of the world's largest logistics companies, founded by Chinese entrepreneurs in Indonesia. Another example is Tecno, a smartphone company with 60%

market share in Africa and South Asia. Tecno was founded by Chinese entrepreneurs who preferred to operate abroad, where they faced less competition from domestic giants like Huawei. Then there's Shein, a fashion brand you may know—it's not strictly a Chinese company, but it has significant Chinese roots and is a major player in the global market. These examples underscore the trend of Chinese companies going global and expanding in non-Chinese markets.

Looking at China's economy, over the past 30 years, we've seen remarkable changes. Suzhou Industrial Park, near Shanghai, was one of the first major projects to help bring foreign investment into China. Now, we're seeing new industrial parks in countries like Thailand and Mexico, supporting outbound Chinese investment and reshaping global supply chains. Our customers—the companies we educate for—are also changing, as they increasingly look beyond China's borders.

Yangtze River Delta, where we are based, can be thought of as the "Europe of China." If we consider China as a continent, Yangtze River Delta, including Zhejiang, would be one of its most prosperous regions, with a population of 260 million and a GDP of about €4 trillion. This places the region among the world's top five economies if considered independently. It's also home to some of China's most prestigious universities, including Zhejiang University, one of the oldest and highest-ranked in Asia and the world.

In response to these global trends, Zhejiang University established ZIBS in 2018. Our mission at ZIBS is to prepare future leaders for a global, digital world. We launched the school with the motto "Connecting the World and Shaping the Future." Each year, we set a new theme, and this year's focus is "Grit for Sustainable Growth." Our strategic pillars—global strategy, digital strategy, and ecosystem strategy—are the foundation of our approach, allowing us to build a dynamic environment for students to thrive in the digital age.

Our programs are fully conducted in English, allowing seamless partnerships with international institutions. Today, ZIBS has around 1,000 students from 72 countries, with a strong representation from Italy, Indonesia, Malaysia, Uzbekistan, the United States, and South Korea. I am also proud to share that nearly 60% of our students are female—a testament to our commitment to fostering gender diversity and empowering young women in education.

Beyond our degree programs, ZIBS also offers executive education. We host short-term programs, from three days to two weeks, for top executives from around the world. We have welcomed participants from countries such as Brazil, the United States, Italy, Australia, Lebanon, and Russia, and we would be thrilled to collaborate on executive programs with institutions from this audience. This executive education experience allows us to engage with global leaders and bring international perspectives to our students and faculty.

At ZIBS, we are committed to building a vibrant ecosystem. Although we're only six years old, we've quickly grown to become one of the most international business schools in China. We work to create connections across industries and borders to help develop talent suited to the complex global challenges of today. In addition to CEEMAN, I would love to see more names from this audience in our network, joining us to cultivate the next generation of business leaders.

In conclusion, the digital transformation, demographic shifts, and geopolitical changes we are facing today represent both challenges and opportunities. At ZIBS, we believe in seizing these opportunities to build a future where business schools are not only interconnected but also play a key role in shaping tomorrow's global economy.

Thank you very much for your attention, and I look forward to collaborating with you to create a better future for business education in the digital age.

Unveiling Excellence: Hidden Champions as a Highlight of Entrepreneurship

Denis Berberović

Associate Professor, University of
Sarajevo School of Economics and
Business,

Bosnia & Herzegovina



Welcome, everyone, to this engaging panel discussion titled *Unveiling Excellence: Hidden Champions as a Highlight of Entrepreneurship*. Today, we delve into the fascinating world of Hidden Champions—those extraordinary companies that excel in their respective markets yet often remain under the radar. As we embark on this conversation, I want to provide some context about our ongoing research project, which marks the third cycle of our investigation into Hidden Champions.

Our journey into this realm began over a decade ago, with the first research cycle completed 13 years ago. In that initial cycle, we focused on identifying and understanding Hidden Champions within Central and Eastern Europe. Following that, we undertook a second cycle to deepen this research. Now, with an expanded vision, we aim to uncover insights on a global scale. Our current study examines Hidden Champions in emerging economies across Africa, Asia, Europe, and South America. This project is ambitious, particularly as global qualitative studies like this are rare. They're challenging, costly, and require immense resources. But the insights they offer—especially through qualitative case studies—are invaluable for understanding the unique social and economic contexts these champions operate in.

Currently, our research network includes over 100 researchers from 33 countries. We've built a comprehensive methodology with case studies, including interviews with CEOs and owners of these companies. Throughout this journey, we held webinars to orient new researchers, facilitated weekly office hours to discuss ongoing challenges, and regularly reviewed midterm and final reports. Unlike quantitative studies that focus on numbers or hypothesis testing, our aim is to develop conceptual findings that reveal

the deeper, often hidden mechanisms driving these Hidden Champions.

One initial finding is that Hidden Champions in rising economies often navigate highly ambivalent business environments. While they are export-oriented, producing largely for international markets, they still base production within their domestic environments—markets that are frequently fragile, under-regulated, and even, at times, hostile toward businesses. In contrast, their primary sales markets are usually developed, highly regulated environments, presenting a unique challenge. What's particularly striking is their agility. Unlike typical companies that follow a gradual path to internationalization, expanding first into culturally similar neighboring markets, these Hidden Champions tend to leap directly into global markets. This immediate internationalization is a distinguishing feature. Some don't even conduct business in their home markets at all.

These champions are not just participants but pioneers within their industries. Most are rooted in traditional, well-established sectors such as steel, automotive, food, construction, and finance. Yet, they also play a key role in emerging sectors like software, data analytics, and AI—engines of the fourth industrial revolution. Their influence is reshaping industries by raising standards, driving technological change, and even initiating what we call “hybrid industries.” For instance, some Hidden Champions are active in agritech, merging agriculture with high-tech solutions to address complex industry challenges.

Another characteristic of Hidden Champions is their role in creating market niches. These companies often operate within B2B supply chains, providing highly specialized and customized parts and systems that set them apart from conventional consumer brands. Their presence in these niches allows them to drive innovation and, in many cases, create markets with limited or no competition. For example, Med-EL, which some of you have visited on the first day of the Conference, a company specializing in hearing implants, noted that its only significant competitor is based in Austria. This uniqueness enables them to maintain a degree of “hidden” status even while excelling globally.

Hidden Champions in emerging economies have achieved remarkable market leadership positions, driven by a combination of internal and external factors. Agility, innovation, and the capacity to swiftly adapt to the demands of both local and international markets have been central to their success. These companies don't just respond to market needs—they shape them, set standards, and push the boundaries of what's possible within their industries.

At this stage, I would like to invite our distinguished panelists to join me in exploring the success and challenges of these Hidden Champions in greater depth. We are honoured to welcome: Xiaobo Wu, CEEMAN Vice President and Dean of the Faculty of Social Sciences at Zhejiang University, China. His expertise will shed light on the role of Hidden Champions within China's economic development and the distinctive characteristics they bring to the global market; Slavica Singer, holder of the UNESCO Chair in Entrepreneurship Education and Head of the Doctoral Program in Entrepreneurship and Innovativeness at J.J. Strossmayer University in Osijek, Croatia. Her extensive research in entrepreneurship will provide a broader perspective on how Hidden Champions fit within entrepreneurial ecosystems; and Tigran Mnatsakanyan, Academic Director of Matena International School of Leadership and Professional Development in Armenia. His experience in developing educational frameworks will illustrate the critical role of training and leadership development in supporting the growth of Hidden Champions in emerging markets.

Together, let us explore the intricacies of how Hidden Champions achieve

their remarkable success, contribute to reshaping their industries, and navigate the complexities of operating across diverse and often challenging environments. These discussions promise to uncover the excellence that these entrepreneurial leaders bring to the global economy. Thank you for joining us today, and I look forward to the insights from our esteemed panelists.

Xiaobo Wu

CEEMAN Vice President and Dean
of the Faculty of Social Sciences at
Zhejiang University,
China



Ladies and gentlemen, esteemed colleagues, and distinguished guests,

I am honored to be here at the CEEMAN Annual Conference, not only as the Dean of the Faculty of Social Sciences at Zhejiang University but also as a longtime researcher and board member at CEEMAN. My research journey in hidden champions began a decade ago, when I joined CEEMAN's board and first collaborated with Dr. Danica Purg on the Hidden Champions project. Over the years, I've had the pleasure of working alongside esteemed colleagues like Professor Hermann Simon, whose insights during a visit to Kozminski University inspired me to investigate hidden champions in China more closely.

Since those initial conversations, we've made tremendous strides. In 2018, we hosted an international conference and established the International Research Center for Hidden Champions at Zhejiang University. This center, with Dr. Purg as the chairwoman of our academic committee and Professor Simon as our honorary director, has been pivotal in advancing research on hidden champions in China. Our team has even contributed a chapter to the upcoming book on hidden champions—a significant milestone for us.

Today, I'll focus on the fascinating digital transformation among China's hidden champions, particularly in light of our research on SMEs and the "Little Giants" and "Single Champions" policies. Since 2019, the Chinese government has actively supported these companies through a three-tiered system for cultivating high-quality SMEs, a strategy formalized in 2022. The system classifies companies as innovative SMEs, specialized SMEs, and Little Giants. Among the millions of SMEs, over 100,000 firms are designated as high-quality enterprises, with 14,631 officially recognized as Little Giants and 1,557 as Single Champions.

The criteria for these titles are rigorous. Little Giants must focus on niche market segments, show strong innovation, maintain high market shares, and achieve excellence in quality and efficiency. Single Champions, on the other hand, are expected to be top three global leaders in their specialized markets, demonstrating superior production technology and robust

revenue from their niche products. These efforts align with the broader “Made in China 2025” and “Made in China 2035” initiatives, emphasizing technological and manufacturing self-sufficiency. The aim is to not only strengthen domestic manufacturing but to lead global innovation across strategic industries.

Digitalization plays a transformative role for these hidden champions, particularly in core areas like the Internet of Things (IoT), artificial intelligence (AI), and big data. Our research shows that digital tools have become essential production tools in the new economy, enabling these companies to drive efficiencies and support their competitive positions. In fact, a recent analysis of word frequency among Little Giants emphasizes digital terms such as IoT, AI, and big data. The applications of these technologies go beyond just tools—they are redefining how companies interact with markets, innovate, and compete.

Let me illustrate this with a couple of examples. Take Zhejiang Shuanghuan Driveline Co., a gearbox manufacturer that initially partnered with German companies and has now become a global leader in gear technology. Shuanghuan’s digital transformation has allowed them to pivot to electric vehicle (EV) gearboxes—a major shift from their original focus. They have developed a digitalized production platform that supports everything from R&D to engineering, enabling streamlined, networked, and collaborative production. This shift reflects how traditional industries can thrive by integrating digital technologies.

Another example is Goldwind Technology, now the global leader in wind turbine technology. They have built an advanced digital platform that not only optimizes internal processes but also integrates with external stakeholders, including the National Meteorological Bureau and Geographic Management Bureau. This allows Goldwind to identify optimal locations for wind turbines based on digital insights, making their approach highly data-driven and strategic. Their technology portfolio highlights the convergence of digital innovation and environmental sustainability, critical elements of China’s national agenda.

The implications of these developments are vast. As these hidden champions grow, they not only elevate China’s industrial capabilities but also set standards globally, particularly in emerging sectors. These champions reflect a rapid-growth model, with many reaching global prominence in less than two decades. Traditionally, hidden champions have taken decades to establish themselves, but the accelerated pace of digital transformation and globalization has shortened this timeline dramatically.

Additionally, our research underscores the agility of these companies in navigating complex, often volatile markets. Unlike the gradual expansion models common in Europe and North America, Chinese hidden champions frequently leap directly into international markets, tackling the complexities of more competitive and regulated environments. This agility—characterized by rapid adaptation to new conditions and technologies—is essential for their success.

Looking ahead, hidden champions in China and globally have a unique window of opportunity to leverage digital tools to sustain their competitive edge. However, capitalizing on this potential requires more than just technology adoption. It calls for a mindset of continuous learning, innovation, and, importantly, “unlearning.” Unlearning past methods is crucial in adapting to new business paradigms, particularly in an era marked by shifts in technological and economic landscapes.

In the digital age, these hidden champions face a managerial paradox of balancing exclusivity with inclusivity. Traditional sources of competitive

advantage, such as unique product offerings, now coexist with a need for openness and collaboration in a networked, borderless ecosystem. The importance of managing nonlinear dynamics—especially with foundational technologies like AI, blockchain, cloud computing, data analytics, and edge computing—cannot be overstated. We call these the “ABCDE” technologies, which together offer vast potential for future-proofing businesses.

Moreover, these developments necessitate a focus on process innovation. Although not as visible to the public as product innovation, process improvements are vital to sustaining hidden champions in the long term. In an increasingly complex market environment, these firms must constantly rethink and refine their processes to remain agile and responsive. For instance, IoT has enabled a new level of interconnectivity that supports real-time data analysis and rapid adjustments in production—qualities that are essential for the evolving industrial landscape.

Finally, we are developing new theoretical models to understand these shifts. One such model is the “C Theory,” which emphasizes the importance of managing accelerated cycles in technological and organizational lifespans. Long organizational life cycles depend on the ability to navigate these rapid technological cycles efficiently. For hidden champions, this means embracing a proactive approach to cycle management, where readiness for change becomes as important as long-term planning.

In conclusion, China’s hidden champions embody resilience, innovation, and the pursuit of excellence in today’s dynamic global economy. As these companies continue to redefine the landscape of digital and technological innovation, they offer valuable insights into the future of entrepreneurship. It is an exciting journey, and I am honored to share these developments with you.

Thank you for your attention. I look forward to our discussions on this evolving and essential topic.

Slavica Singer

holder of the UNESCO Chair in Entrepreneurship Education and Head of the Doctoral Program in Entrepreneurship and Innovativeness at J.J. Strossmayer University in Osijek, Croatia



Thank you very much for the warm welcome and for inviting me to share insights from our ongoing research on hidden champions. It’s a pleasure to be here, and I’m truly privileged to have collaborated closely with Hermann Simon and Danica Purg for many years. Today, I’ll be presenting some of the latest findings from our recent research in Croatia, which focuses on eight selected cases of hidden champions—four of which will be published in our forthcoming book.

Let me begin by discussing the importance of vision and strategic orientation among hidden champions. During our interviews with owners and top management, we noticed a recurring theme of using vague terms, particularly regarding their targets. For instance, many used phrases like “right targets.” But what does “right target” really mean? Target positions in the market can change, and so can priorities. I believe it’s more helpful for companies to think of targets as adaptable, something they can modify and even foresee based on evolving market conditions, rather than being rigid.

A surprising observation in our research was the limited mention of the UN Sustainable Development Goals (SDGs). While some companies referenced these goals, it was often in a surface-level, declarative way, rather than integrating them into their strategic visions. There’s a significant opportunity here—aligning with SDGs could not only enhance these companies’ long-term strategies but also strengthen their roles in their respective markets.

Another vital aspect we identified is the transgenerational transfer of leadership. When new generations take on leadership roles, there are often shifts in values. However, few leaders acknowledged the potential impact these changes might have. It’s crucial for companies to openly discuss value changes because such shifts can influence employee loyalty and company culture. If companies are not proactive in discussing these changes, they risk alienating those who are integral to their operations.

A specific example that illustrates adaptability is Orca, a company initially focused on the hobby drone market. Due to the conflict in Ukraine, Orca shifted its focus to the military sector, which led to significant growth. While unfortunate circumstances led to this expansion, it demonstrates the necessity of adaptability. Companies need to be able to pivot and utilize both adaptive strategies and proactive approaches. This balanced strategy—what we might call “thinking with both breadth and heart”—is essential for hidden champions navigating today’s unpredictable environment.

Continuous learning is another defining feature of these Croatian hidden champions. All the companies in our study invest heavily in learning programs for their employees, covering both technical training and soft skills like teamwork and communication. Interestingly, during the pandemic, many companies moved to remote work and online training, but they found that productivity dropped. They quickly realized that in-person teamwork facilitated faster, more dynamic exchanges of ideas. Now, there’s a noticeable interest in returning to more collaborative, in-person settings.

A strong focus on customer needs is also a hallmark of hidden champions. These companies not only tailor the functionality of their products to meet customer expectations but also provide excellent after-sales service. Rapid response to customer inquiries and issues after a sale is critical for building loyalty and maintaining strong customer relationships, which are essential for staying competitive in today’s markets.

Despite these strengths, some gaps still exist. For example, many hidden champions lack a holistic perspective, which is essential for integrating different functions within their companies. Communication between marketing teams and product designers is often limited, hindering innovation and collaboration. This gap underscores the need for a more holistic approach to managing these companies and fostering collaboration across functions.

Another challenge these companies face is talent retention. Some firms have launched programs to address this issue, including offering employee stock ownership to those who make significant, innovative contributions. Such initiatives not only foster loyalty but also encourage a shared sense of ownership among employees, which is invaluable for companies seeking long-term commitment from their teams.

To all stakeholders in the ecosystem, particularly policymakers, I'd like to share a message we've gathered from these hidden champions: make it easier for small businesses that aspire to grow. We shouldn't make them feel like masochists for staying in business. Simplifying the regulatory landscape would allow these companies to flourish and make their growth journeys less burdensome. For example, offering tax incentives for companies that collaborate with research institutions on innovation projects could provide meaningful support.

In academia, we also have a responsibility to emphasize the concept of equifinality, the idea that multiple pathways can lead to the same outcome. This concept is crucial for entrepreneurs to understand. There isn't one single trajectory for achieving a goal; companies can reach their objectives through various strategies, each shaped by their unique contexts. I'm reminded of a personal example from yesterday, where I needed help getting up a couple of stairs to reach this platform—there were different ways I could have managed it, each based on my particular circumstances. Organizations, too, can find different routes to success based on their specific needs.

Let's revisit the essence of entrepreneurship. As Howard Stevenson from Harvard Business School famously stated, being entrepreneurial means being proactive. It's about taking responsibility for one's own decisions rather than waiting for someone else to solve your problems. This proactive mindset is essential for anyone navigating the uncertainties of today's business environment.

Former U.S. Secretary of Labor Robert Reich identified three vital competencies for the future workforce: the ability to communicate effectively, the ability to define and solve problems, and the ability to exchange ideas. These competencies are invaluable as we move toward a more interconnected world, and they're essential skills for fostering innovation and collaboration across industries.

Looking forward, I propose two promising areas for further research. First, we need to explore the new values that hidden champions can promote. Are they leveraging the UN SDGs effectively? The SDGs are our only global consensus on shared priorities, and examining how hidden champions can align with them could lead to impactful findings. Second, we should reassess the indicators we use to measure success. For instance, we tend to rely on GDP as a primary metric, but it's not enough. When Simon Kuznets introduced GDP, he acknowledged its limitations, and that was 70 years ago. Hidden champions contribute so much more than just financial growth—they create jobs, drive innovation, and contribute to sustainable development. It's time to develop new indicators that capture this broader impact.

In conclusion, the insights we've gathered from Croatian hidden champions emphasize adaptability, continuous learning, and a strong focus on customer needs. These companies embody the resilience, creativity, and entrepreneurial spirit needed to succeed in today's complex environment. I'm deeply grateful for the opportunity to share these findings with you, and I hope they offer valuable lessons for us all. Together, we can continue to nurture innovation and entrepreneurship in our regions and beyond. Thank you very much.



Tigran Mnatsakanyan

Academic Director, Matena
International School of
Leadership and Professional
Development,
Armenia

Thank you, Denis, for the warm welcome. It's a pleasure to be here and to share insights from our work on hidden champions in Armenia. I'd like to start by expressing how fascinating it's been to hear so many resonant ideas in today's discussions. It's almost surreal to see our findings align so closely with the research insights of other teams—and even with the legendary Hermann Simon. It's incredible to find this level of synergy and shared discovery, even across different contexts and backgrounds.

Today, I'm here to talk about some of the challenges in conducting research on hidden champions in emerging economies, where regional inequalities are often a stark reality. I'll also discuss why it's so critical for us, as educators, to study this phenomenon. And if I may, I'd like to begin with a little story, one that illustrates a point I think you'll find relevant.

A couple of years ago, I bought a device from a relatively unknown brand in Armenia. At the time, it was completely unfamiliar to most people in Armenia, and I quickly found myself fielding questions from all directions. Friends, family members, colleagues, even my barber and the cashier at the supermarket—everyone asked, "What kind of phone is that?" It's as if I'd become the unofficial ambassador for the brand in Armenia! But within a few months, I started seeing more and more people with devices from the same brand, which spread quickly, demonstrating how, even in a country with a small population like Armenia, brands can gain visibility remarkably fast.

This brings me to the first challenge we faced when CEEMAN approached us to find hidden champions in Armenia. My initial reaction? Impossible. How could a company that's a global leader in its field stay hidden in a place where everyone seems to know everything about each other? But, of course, when you're asked to take on a project by Danica, you say "Yes, we'll do it!" and figure out the details later.

So why did we ultimately feel confident in our ability to undertake this research? First, the concept of hidden champions is close to our hearts at Matena. In our joint programs with our German partners, hidden champions are a beloved topic, particularly given Germany's longstanding history with the concept. In fact, ESMT Berlin even has an institute solely dedicated to the study of hidden champions. So we had an intimate familiarity with the concept, and that made us feel up to the task.

Secondly, Matena has strong ties with Armenia's business community, which is extensive and covers nearly all industries across the country. With this broad network of CEOs and founders, we had access to a wealth of

knowledge and were positioned uniquely to conduct this research effectively. Our confidence was rooted in our connections and our deep understanding of Armenia's entrepreneurial landscape.

And lastly, we had a strong motivation to join the global community of researchers studying hidden champions. It's exhilarating to contribute to a field as important as this.

Now, onto the specific characteristics we identified among hidden champions in Armenia. As we conducted our research, we hypothesized several traits that we later confirmed. Unlike in countries with well-known giants like Mercedes or BMW, hidden champions in Armenia aren't contrasted with much larger corporations. In fact, they're often among the largest players in their respective fields, giving them a distinct impact.

The first defining trait we observed is bold leadership. Behind every successful hidden champion, we found strong, visionary leaders. This might be one individual or a collaborative team, but in all cases, these leaders possess a unique vision that's embedded in the company's DNA.

Bravery is another essential trait. Hidden champions often operate in niche markets that require not just innovation but courage. Hermann Simon emphasized the importance of courage, and it's a sentiment I couldn't agree with more. These leaders take on "blue ocean" markets, which—despite their calm-sounding name—can be riskier and more uncertain than the competitive "red oceans" we're used to. It takes a special kind of bravery to navigate these waters.

The third characteristic is adaptability and a commitment to continuous learning. Hidden champions have a natural inclination toward learning and responsiveness. In Armenia, where geographic constraints add another layer of difficulty, these companies actively integrate digital solutions to overcome logistical barriers. Digital technologies are crucial in a landlocked country with limited physical access to global markets. This reliance on digital tools not only enhances their operational efficiency but also serves as a model for resilience in challenging environments.

Another striking trait we observed is their hunger for network expansion. Hidden champions in Armenia are constantly seeking new connections, customers, and markets. This relentless pursuit of growth is critical for their long-term success and is especially relevant in the small but competitive Armenian landscape.

During our research, we also explored whether cultural factors play a role in the emergence of hidden champions, drawing on frameworks like Hofstede's cultural dimensions. While not decisive, these cultural elements do shape the business environment in which hidden champions operate, influencing how they approach challenges and opportunities.

Why is this all so important to us as educators? Hidden champions are becoming vital members of the business communities we serve. They embody a spirit of innovation, resilience, and adaptability that we strive to cultivate in our students. With the emergence of digital natives—individuals who are often less loyal to brands and more focused on personal preference—hidden champions face unique challenges in maintaining their competitive edge. This shift in consumer behavior has increased the need for hidden champions to become more visible, despite their low-profile nature.

Moreover, hidden champions aren't just important economically—they're cultural and social assets to their communities. Their success brings new norms, fresh business practices, and even renewed pride to the regions where they operate. In some ways, they are modern-day equivalents of historical hidden champions. Consider the region of Tyrol, which we know

today for its water and bell-making industries. In earlier times, companies in these sectors were likely hidden champions, quietly shaping their regions and creating lasting cultural impact.

In conclusion, our study of hidden champions in Armenia has shown us that these companies play a critical role not only in economic growth but in fostering regional resilience and innovation. As we look forward, it's essential to continue supporting these entities, helping them navigate their unique challenges and strengthening their connections within the broader business landscape.

Thank you for your attention, and I look forward to further discussions on how we can foster the growth of hidden champions in our respective regions.

Closing Remarks

by Conference Chair Irina Sennikova



Irina Sennikova

CEEMAN Vice President,
Vice Rector of Academic and
International Affairs & Board
Member, RISEBA University of
Applied Sciences, Latvia

As we come to the end of this enriching conference, I would like to take a moment to reflect on what we have experienced over the past two days. I believe everyone will agree that we have had a truly intensive and thought-provoking event. We welcomed speakers from 31 countries, which added incredible diversity to our discussions. The common thread throughout our sessions has been the topics of digitalization and artificial intelligence. These themes have woven through our conversations, revealing a plethora of technologies that we need to embrace.

It's interesting to note that I have been involved with CEEMAN for 28 years, and I'm reminded of our annual conference in Riga, where we discussed transformational leadership challenges for management development in Central and Eastern Europe. Back then, the idea of leapfrogging was essential for our region. Now, 26 years later, we find ourselves using the term in a different context. It's no longer just about being in Central Europe or emerging economies; we all have to leapfrog to stay current with technologies.

I often tell my students that to be where we are, we need to run. But to move forward, we must fly. To do this, we need digital champions in our institutions, companies, and businesses. We need champions—both hidden and visible—who can help us build a future where our regions are competitive and technologically advanced.

I want to extend my gratitude to everyone who contributed to this conference. A big thank you to our host institution, MCI. I appreciate your motto, “Motivated,” which resonates with our mission here. Thank you, Dr. Andreas, and your entire team, for your excellent support. I also want to express my gratitude to the CEEMAN team – Aigerim, Živa, and Barbara, and of course, Danica—who worked tirelessly to make this conference a reality.

To our speakers and panelists, thank you for your invaluable insights. And to our engaged audience, your active participation has made a significant difference. The constructive feedback we received will be instrumental in shaping future events.

As we move forward, remember that IMTA is an excellent source for faculty development. I encourage everyone to stay connected and continue the discussions we’ve started here.

Mark your calendars for our next annual conference, which will take place in Albania on September 24-26, 2025.

Now, I invite you to enjoy the gala dinner tonight, where we can further unwind and celebrate our collective efforts in advancing entrepreneurship and management.

Thank you once again for your engagement, and I look forward to seeing you all soon. Safe travels, and let’s make this evening memorable!

List of Participating Institutions

INSTITUTION	COUNTRY
Landways International	Albania
Matena International School of Leadership and Professional Development	Armenia
Alpine Quantum Technologies	Austria
IdeenTEAM GmbH	
IMC Fachhochschule Krems GmbH	
MCI The Entrepreneurial School®	
Microsoft Austria	
Studo	
Tyrolean Chamber of Commerce	
University of Sarajevo	Bosnia and Herzegovina
Fundação Getulio Vargas	Brazil
Sofia University, St.Kliment Ohridsky, FEBA	Bulgaria
CEEMAN China	China
Xi'an Jiaotong University, School of Management	
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Zhejiang University	
Zhejiang University International Business School (ZIBS)	
Zhejiang University of Finance and Economics	Croatia
J.J. Strossmayer University in Osijek	
EFMD Global Network	Czech Republic
University of New York in Prague	
Suomen Ekonomit / The Business School Graduates in Finland	Finland
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Bucharest University of Economic Studies - Bucharest Business School	Romania
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IMD	
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International Management Institute “MIM-Kyiv”	Ukraine
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Graduate Management Admission Council (GMAC)	
EduConnectUSA	United States of America
TEAM University	Uzbekistan

About the Hosts

CEEMAN – The International Association for Management Development in Dynamic Societies

CEEMAN is an international association for management development in dynamic societies, which was established in 1993 with the aim of accelerating the growth and quality of management development in Central and Eastern Europe. Gradually CEEMAN has become a global network working mainly in emerging markets and transition economies.



With professional excellence as its aim, CEEMAN fosters the quality of management development and change processes by developing education, research, consulting, information, networking support, and other related services for management development institutions and corporations operating in transitional and dynamically changing environments. Its holistic approach to the phenomena of change and leadership development celebrates innovation, creativity and respect for cultural values.

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The MCI | The Entrepreneurial School® links together the best out of science, economy and consulting to the unique concept of an international Entrepreneurial University of Applied Sciences providing the platform for numerous academia-business activities including start-ups, executive education, summer & winter schools, study abroad programs, international conferences and more.



It stands for internationality, academic quality, practice orientation, innovation, close cooperation with industry, solution-oriented research and development, first-class infrastructure, a high level of customer and service orientation, and international renown.

<https://www.mci.edu/en/>

Upcoming CEEMAN activities

Program Management Seminar

2-4 April 2025, Bled, Slovenia

In person



Recommended for program managers, coordinators, directors and institutional leaders. With the goal to achieve operational excellence, the seminar covers a wide range of topics including marketing and admissions, working with participants and faculty, performance management, post-program activities and alumni relations as well as ethical dilemmas in program management.

www.ceeman.org/pms

International Management Teachers Academy – IMTA

15-21 June 2025, Bled, Slovenia

In person



A unique international faculty development program led by highly experienced and renowned management education experts. Part 1 focuses on general aspects of teaching and learning, effective teaching strategies, course design, case teaching and writing, class management and assessment. Part 2 offers a selection of disciplinary tracks with practical teaching tools.

www.ceeman.org/imta

The 31st CEEMAN Case Writing Competition in cooperation with Emerald Publishing

Deadline for submissions: 15 April 2025

Encouraging and promoting the development of high-quality teaching case material and the development of case-writing capabilities in dynamic and emerging economies in cooperation with Emerald Publishing.

www.ceeman.org/cwc

CEEMAN Champion Awards

Deadline for submissions: 1 May 2025

Nominate your colleagues and their accomplishments in the areas of teaching, research, responsible management education (sustainability) and institutional management (leadership).

www.ceeman.org/awards

CEEMAN International Quality Accreditation Webinar



December 2024, May 2025
Online

The CEEMAN IQA Webinar series provide an in-depth overview of the IQA process, focusing on the standards of excellence, relevance, and dynamism that CEEMAN promotes through its accreditation system. These webinars are designed for institutions seeking accreditation or reaccreditation, offering insights into how the process works, the benefits of accreditation, and the support provided throughout. Participants will learn about the specific requirements, key evaluation areas, and the formal and informal feedback mechanisms that help schools grow and enhance their quality. Additionally, the webinars highlight the resources and events available to accredited schools, ensuring they remain aligned with international quality standards.

<https://www.ceeman.org/accreditation>

EdTech Seminar



2025, Bled, Slovenia
In person

EdTech is here to help faculty members raise the quality of their online teaching performance, as well as improve student experience and learning outcomes in online or hybrid environment. Constantly monitoring the evolution of teaching needs and best practices from one semester to the next, the seminar is targeting the current challenges and those immediately ahead of us with the program's focus on interactivity and co-creation, and practical hands-on format with tangible and immediate application.

www.ceeman.org/edtech

The 33rd CEEMAN Annual Conference



24-26 September 2025, Durres, Albania
In person

CEEMAN's signature event brings together deans and directors of its member and partner organizations from all over the world, focusing on topics of key importance for management development. Featuring outstanding keynotes, presentations and interactive roundtables from academia and business, the Conference also includes side events such as company visits, poster session for faculty and researchers, accreditation sessions, and the CEEMAN Annual Meeting.

<https://www.ceeman.org/programs-events/net-work-events/33rd-ceeman-annual-conference>

Previous CEEMAN Annual Conferences



- 2023 Leadership for a Sustainable World**
Almaty, Kazakhstan
- 2022 The Future of Management Education – Understanding the Big Picture**
Bled, Slovenia
- 2021 Management Education at the Crossroads**
Trieste, Italy
- 2020 Ideas and Inspiration for Management Development from Fields Beyond Management**
Online
- 2019 Management Education for a Changing World**
Wrocław, Poland
- 2018 Redefining Management Education: Excellence and Relevance**
Prague, Czech Republic
- 2017 Rethinking Entrepreneurship: Challenges for Management Education in Rising Economies**
Hangzhou, China
- 2016 Management Education for a Digital World**
Tallinn, Estonia
- 2015 Localization vs. Globalization of Management Development in Dynamic Societies**
Almaty, Kazakhstan
- 2014 When, Why and How Is Technology Reshaping Management Education?**
Budapest, Hungary
- 2013 Business Schools as Responsible Change Agents: From Transition to Transformation**
Bled, Slovenia
- 2012 Business and Educational Challenges in Dynamically Changing Environments**
Bellville, South Africa
- 2011 Management Education in a Changing World: Are We Ready for the Challenge?**
Tbilisi, Georgia
- 2010 New Global Performance Challenges and Implications for Management Development**
Caserta/Naples, Italy
- 2009 Local Responses to Global Crisis**
Riga, Latvia
- 2008 Management Education for the Realities of Emerging Markets**
Tirana, Albania
- 2007 Globalization and Its Implications for Management Development**
Istanbul, Turkey
- 2006 Creating Synergy between Business Schools and Business**
Berlin, Germany

- 2005 Innovations in Management Development and New Challenges of Faculty Development**
Kiev, Ukraine
- 2004 Enlargement of the EU and Its Impact on Management Development**
St Petersburg, Russia
- 2003 Business Co-operation and Business Schools Co-operation: New Opportunities within CEEMAN**
Sofia, Bulgaria
- 2002 Leadership and our Future Society**
Bled, Slovenia
- 2001 International University Center**
Dubrovnik, Croatia
- 2000 Entrepreneurship on the Wave of Change: Implications for Management Development**
Trieste, Italy
- 1999 European Diversity and Integration: Implications for Management Development**
Budapest, Hungary
- 1998 Transformational Leadership - The Challenge for Management Development in Central and Eastern Europe**
Riga, Latvia
- 1997 Developing and Mobilizing East and Central Europe's Human Potential for Management**
Sinaia, Romania
- 1996 Managing in Transition in Central and Eastern Europe: Stage II**
Prague, Czech Republic
- 1995 From Restructuring to Continuous Improvement - Lessons from the Best-Run Companies**
St Petersburg, Russia
- 1994 East-West Business Partnerships**
Warsaw, Poland
- 1993 Management Development in Central and Eastern Europe0**
Brdo pri Kranju, Slovenia

Proceedings are available upon request from CEEMAN Office, while more recent editions can be downloaded (pdf) from www.ceeman.org







Proceedings of the 32nd CEEMAN Annual Conference

Entrepreneurship in the Digital Age:

CEEMAN members' responses (electronic edition)

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CEEMAN

CEEMAN

Prešernova cesta 33
4260 Bled
Slovenia

T: +386 4 57 92 505

E: info@ceeman.org

www.ceeman.org

