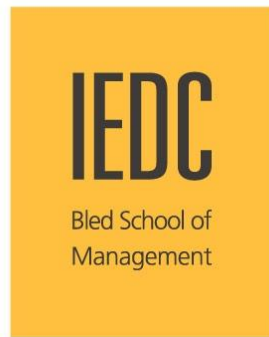


IEDC-Bled School of Management, Postgraduate Studies



Postgraduate Studies

Self-Assessment Report 2022

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1. INTRODUCTION

This document is prepared by the IEDC–Bled School of Management, Faculty for postgraduate studies (hereinafter referred to as “IEDC”) as part of its annual quality review and assurance process.

Since its inception the IEDC-Bled School of Management has set out to be a "Centre of Excellence" for executive education and research; to act as a change agent for individuals, organizations, and society at large; to bring innovative ways of thinking and acting to the management community; and to play an important role as a meeting place for various stakeholders. The institution endeavours to provide quality programs, research activities and various actions to attract promising leaders, provide them with world-class management education in a conducive, reflective and challenging environment. It also aims to make the impact on society at large by inspiring life-long-learning and focus on being responsible change agents for self, organisation and the larger context. It has been lauded internationally for pedagogical innovation and excellence and aims to augment this reputation with confirming, creating and disseminating knowledge in the fields of management and leadership studies.

As part of its normal strategic and operational processes the IEDC utilises robust quality enhancement processes including assessing its own progress and actions. This Self-Assessment Report represents a key part of this process and reports on the progress the institution made on its strategic goals, to evaluate progress and to initiate recommendations for improvement for the following year. The report firstly presents brief information on IEDC and its strategic goals in set in the strategic areas:

- 1) Integration with environment,
- 2) Education,
- 3) Research,
- 4) Executive education,
- 5) Resources, and
- 6) Continuous Improvement.

Each strategic area is explained in subsequent chapters where the most important activities and changes for the past five years are presented. The report is consistent with the IEDC’s detailed Quality Manual and guarantees a closed quality loop and continuous improvement.

2. ABOUT IEDC-BLED SCHOOL OF MANAGEMENT

IEDC-Bled School of Management (hereafter IEDC) was originally founded in 1986 by the Slovenian Chamber of Economy and is from 1995 an independent private management educational institution. The formal status of the IEDC is as a limited liability company established in June 1997 by 15 companies and the Municipality of Bled. Today the IEDC has 26 corporate partners. In 2001, IEDC founded the IEDC-Bled School of Management, Postgraduate Studies (IEDC-Poslovna šola Bled, Fakulteta za podiplomski študij managementa) (hereinafter IEDC Faculty), which operates as the private higher education institution in accordance with Higher Education Act in Slovenia. The IEDC Faculty is an autonomous institution of higher education, established on the initiative of the founder IEDC, and in accordance to the Law on Higher Education. It is accredited by the Slovenian Quality Assurance Agency for Higher Education (hereinafter: NAKVIS) (first accreditation in 2001 by Council for higher education within the Ministry for Higher Education and reaccreditation in 2013 by NAKVIS). Its Master in Management program is reaccredited by NAKVIS until 2021 and its Doctoral program in Management is currently in its re-accreditation process. IEDC Faculty Master in Management program was in 2020 already for the fourth time (since 2005) accredited by AMBA. In 2019, IEDC expanded its AMBA accreditation to the newly developed DBA program which has officially started in 2020. IEDC is currently undergoing the CEEMAN IQA reaccreditation.

In 2003, the IEDC Faculty in accordance to the legal situation started to offer an accredited Master in Management program (MSc), according to Slovene legislation on higher education. When the Slovenian legislation was changed again to introduce Bologna reform into the Slovene higher education, the IEDC Faculty had to discontinue the Master in Management program (MSc) and accredit its program as a Master Program in Management (Magistrski študijski programa Managementa; hereinafter Master Program) (Slovene Qualifications Framework (SQF): 8; European Qualifications Framework (EQF): 7)). In February 2010, IEDC Faculty received the national accreditation for the Executive PhD Program in Management (Doktorski študijski program Managementa; hereafter PhD Program) (Slovene Qualifications Framework (SQF): 10; European Qualifications Framework (EQF): 8)).

External quality assurance of IEDC Faculty is provided by the Slovenian Quality Assurance Agency for Higher Education, based on Criteria for the Accreditation and External Evaluation of Higher Education Institutions and Study Programmes and Higher Education Act. Internal quality assurance is in the domain of IEDC Faculty (according to Standards and guidelines for quality assurance in the European Higher Education Area). It involves all internal procedures and processes undertaken to ensure that the quality of IEDC Faculty's programmes and qualifications, research activities and services to society meet internal quality standards set by IEDC Faculty's Senate and those of Slovenian Quality Assurance Agency for Higher Education and other European relevant bodies, such as European Association for Quality Assurance in Higher Education (ENQA) and the Association of MBAs.

Regarding the strategic positioning of the IEDC, it recognized from the outset the need for a balance between aiming towards global business best practices and dealing with specific local problems of transition. It came to the conclusion that, though the local component was important, it was not the dominant one. As a natural consequence, when looking for the best faculty to teach at IEDC, local qualifications were less important than internationally recognized quality. Thus, the underlying strategy of building a close network of excellent, world-class teachers from world-class institutions became a cornerstone of the IEDC and the IEDC Faculty. But, to ensure appropriate localization, each of the core visiting professors is exposed to the local environment through intensive cooperation with local faculty, visits to the companies, case-writing and research, as well as through intensive debates with the participants (often stretching well beyond the official program hours). This knowledge serves the professors as an excellent basis for bringing the teaching at the institutions they come from to a higher level. The above consideration can be distilled into the following few elements of the general strategic positioning of the IEDC and the IEDC Faculty:

- All the activities focused on the area of general management;
- Transformational educational experience based on innovative pedagogy, experiential learning, world-class faculty, modern education facilities, Lake Bled environment, and outstanding service
- Ability to support individuals and organizations facing complex challenges
- International reach with focus on Central, East and South East Europe
- Active citizenship in the business community, management development community, and society at large.

As an extension of such thinking, the IEDC Faculty is positioning itself as an institution with highest quality of teaching at the master and doctoral degree program level, focused on degrees in management. It aspires to have truly international reach in all dimensions: student body, faculty, program contents, research and overall mind-set. IEDC Faculty engages in research activities within the areas related to general management (such as strategy, leadership, sustainability, ethics, etc.), always trying to connect the research with the needs of the management community and disseminate the results through teaching and academic and professional publications.

The recent pandemic brought significant rise of on-line education models, including various forms of mixed delivery. IEDC Faculty has adapted to the regulatory needs during the pandemics, but has at the same time tested the effectiveness of different models for the choice of the future strategy related to the operating model. While the faculty and student feedback clearly indicated preference for the face-to-face model, certain portions of activities, such as project work, were effective enough in on-line mode that this could become an option in the future program redesign.

Consistent with these aims the following elements of the IEDC strategy are listed, namely its vision, mission and strategic objectives where after achievements, actions and recommendations on each follow. However, the strategic objectives are preceded by presenting the governance structure of the institution.

2.1. VISION

IEDC and IEDC Faculty should continue to build on their strong legacy from the past, and continue pursuit of general management and leadership education which provides both global research supported latest thinking and best practice perspectives, but in parallel, high "local" relevance.

IEDC (with IEDC Faculty) should remain as one of the leading 10 management development institutions in CEE and SEE but stand out from these in terms of its commitment to innovative approaches to leadership and leadership education, to ethics and sustainability, and to a strong cultural grounding which promotes new thinking at the interface of arts and management.

IEDC and IEDC Faculty should continue to internationalize their participant body, business connections, and influence as leading institutions in emerging and recently emerged markets, taking full advantage of the many synergies between IEDC and CEEMAN.

In order to strengthen its long-term independence, IEDC will consider changing to the legal form of a Foundation. Part of that effort is enlarging its funding through chairs: along with the existing Coca-Cola Chair of Sustainable Development and the NLB Chair in Change Management, we received, in 2021, the Tokić Group Chair on Creativity and Innovation. The chairs will also further sharpen the IEDC's differentiation from existing and new competitors.

2.2. MISSION

The mission of the school has been multi-faceted: It has been to be a "Centre of Excellence" for executive education and research; to act as a change agent for individuals, organizations, and society at large; to innovate in terms of bringing new ways of thinking and acting to the management community; and to play an important role as a meeting place for business, government and NGOs on issues of common concern

2.3. STRATEGIC OBJECTIVES

The strategic objectives presented out in this report have been developed as part of the wider Strategy Development activities in 2021 and are available in full length in "IEDC Strategy 2020" document, as well

as “Propelling IEDC Towards the Future” document containing six strategic initiatives approved by IEDC governance bodies in January 2022.

IEDC positions itself as a “niche” player in the market for executive education. To achieve focus, IEDC defines its customer base as primarily the executives. The geographic scope of the school’s target market is predominately regional although the school has made progress in attracting more participants from other parts of the world. The product scope encompasses a Master level program in Management, an executive PhD program, a DBA program, a set of non-degree open programs, and a suite of in-company tailored executive programs.

A number of strategic initiatives are in place to materialize the strategic objectives:

- Constant adaptation of the educational program portfolio as well as contents of individual programs in order to meet current and anticipate future market demand;
- Investing further in the technology for on-line program delivery, as well as a suit of “on-demand self-learning material” to be offered through a new portal;
- Increasing the marketing effort through the use of available technologies, as well as the sales effort through new professional business developers;
- Further and continued diversification internationally, with clear focus on countries offering best market opportunities and synergies with current operations;
- Creating several new streams of revenues from partnership based activities, such as a joint program with a renowned business school from Germany offering a master program for Chinese students, or establishing new strong partnerships with some excellent companies in order to create some new joint programs that would attract the attention among the potential participants and society at large;
- Strengthening permanent faculty by adding new individuals as funds are raised for Chairs; maintaining close and mutually rewarding relationships with some 50 visiting faculty and replacing retirees;
- Teaching and research to differentiate IEDC more sharply in three areas: responsible, entrepreneurial and culturally grounded leadership; ethics and sustainability; and arts and management. In the first of these to break new ground in leadership and leadership development;
- Funding and manning of additional chair, with subsequent transformation and expansion of each to more broadly funded "Centers of Excellence";
- Bringing in the new generation of IEDC leadership and changing IEDC's legal status to that of Foundation.

2.3.1. Integration with the Environment

- *Contribution to the community*
- *International academic and other partnerships and corporate relations*

1. Development of knowledge, skills and competences for sustainable development of companies and countries in Central and Eastern Europe.
2. International expansion of the partners and sponsors network and strengthening the relations with existing corporate partners and develop new ones, both from the ranks of important multinational companies and successful regional companies.
3. Continuous support with scholarships and mentoring the students and young managers, from Central and Eastern Europe, Africa, and other less developed parts of the world. IEDC Faculty cares also for young refugees that would like to enrol in IEDC Faculty's programs.

2.3.2. Education

- *Program quality*
- *Students / Participants*

1. Innovations in methodology of leadership development in all programs will continue to be encouraged in order to maintain pedagogical excellence.
2. Overall participant satisfaction measured through program evaluation is least 4.5 (out of 5).
3. Increased diversification (nationality) of IEDC Faculty students.

2.3.3. Research

1. Engagement with an international community of researchers and practitioners will reflect in the research that bridges gaps between theory and practice in meaningful and impactful ways and enhance institutional research culture.
2. IEDC Faculty enhances learning activities across the Masters in Management and PhD Programs through research, both by bringing research to the classroom and students into research.

2.3.4. Resources

- *Faculty*
- *Material resources*

1. More permanent faculty stays one of the main priorities.
2. Rejuvenation of the visiting faculty network with the aim to keep it balanced across disciplines.
3. Further investment in the facilities, information systems and services.

2.3.5. Continuous Improvement

1. Internal quality management system will be embedded in all aspects of IEDC Faculty's programs, research activities, human resources and other services to society.

2.3.6. Executive Education

1. A full range of quality executive programmes as open and in-company will be offered and presented within the target market.

The Self-Assessment report will account for the said objectives, evaluate progress in reaching the aims and will offer recommendations for improvement. However, as the efforts to reach these lofty aims are embedded in a particular context, the systems governing the institution are discussed to provide for a comprehensive overview and assist evaluation thereof.

2.4. GOVERNANCE AND BODIES

IEDC Faculty governance consists of the bodies as required by the Higher Education Act: Academic Assembly (comprising all the academic staff and student representatives), Management Board, Senate, Dean, Postgraduate Studies and Quality Commission, Habilitation Committee, Students Council and Faculty Council.

IEDC Faculty governance	
Management Board	The Management Board is a management body of the IEDC Faculty, adopting decisions on financial matters and providing for unhindered operations of the Faculty, as well as any matters that may have a significant impact on the main activities or development of the Faculty.
Dean	The Dean is an academic and managing leader of the IEDC Faculty.
Senate	The Faculty Senate is the highest academic body of the IEDC Faculty and is composed of the IEDC Faculty higher education teachers and research staff elected by the Academic Assembly at the Dean's proposal.
Postgraduate Studies and Quality Commission (PSQC) (standing committee of the Senate)	The PSQC is responsible for study related and quality related issues. It is composed of three academics appointed for the four-year term and a representative of the students.
Habilitation Committee	The Habilitation Committee decides on the promotion to higher positions and titles. The Commission conducts the habilitation procedure for higher education teachers (in accordance with the Statute and Rules, Standards and Procedures for the Award of Titles to Higher Education Teachers, Researchers and Faculty Assistants at IEDC Faculty).
Students Council	The Students Council represents IEDC Faculty students and is composed of Faculty students who are also participating as members in Postgraduate Studies Quality Commission, Management Board and Academic Assembly. Their mandate ends with the end of their student status.
Faculty Council	The IEDC Faculty Council has the responsibility of ensuring compliance with the Program's academic standards and regulations. It acts as a first instance body on student matters.
Academic Assembly	The Academic Assembly elects the Senate and performs other tasks in accordance with the Statute. It is composed of all higher education professors, researchers and faculty assistants. Student representatives also participate in the work of the Academic Assembly with at least one-fifth of all the members of the Academic Assembly.

3. INTEGRATION WITH THE ENVIRONMENT

IEDC actively works on its integration with the environment in order to be better equipped and positioned to support the development of knowledge, skills and competences of its students and companies in the Central and Eastern Europe. An important focus of its cooperation are connections that meaningfully contribute to the sustainable development goals and sustainable transformation. IEDC's integration with the environment is facilitated by its relationships with the environment, dedicated activities and events to build and foster the relationships, and joint projects and events, and other types of collaborative activities.

3.1. RELATIONSHIP WITH THE ENVIRONMENT

The IEDC's relationship with its environment is maintained through its strong connection with various stakeholders, including the following presented below.

3.1.1. Advisory Boards

The International Advisory Board consists of 14 members from who are renowned experts from business, academia, and government. Their advice is highly regarded with respect to IEDC's internationalization activities.

Additionally, the International Advisory Board – HR Platform is composed of 5 members from 3 countries and provides advice related to IEDC's portfolio of services.

The Art Advisory Council, composed of 2 members, assures that the concept of “creative environment for creative leadership” is being continuously implemented.

3.1.2. Relationships with the Managerial World

Being fully focused on executive education, it is of primary concern for IEDC to maintain excellent relationship with its corporate partners allowing it to serve these customers at the highest level of quality.

The ties with the business community are multiple. To start with, IEDC is co-owned by 26 Slovene and multinational companies, who use this relationship to promote a good cause for the benefit of business community and society and large, as well as to gain priority access to top class executive development services. Senior executives from corporate partners are also members of various IEDC governance bodies.

IEDC also uses its strong relations with corporate partners to provide high quality research data input (e.g. research on Hidden Champions), as well as to perform certain educational activities in open enrolment programs based on real-life issues. The examples of the latter include cases written about challenges faced by corporate partners, as well as the Integrated Consultancy Projects done within the Master Program, resolving concrete business problems of the partners, but at the same time providing for outstanding experiential learning opportunities for Master's Students.

The most note-worthy area of cooperation with corporate partners is tailor-made programs designed specifically for their needs. These programs can be grouped into three profiles:

- Short problem-solving interventions, where IEDC delivers targeted educational module or facilitated workshop responding to the immediate needs of the corporate partner.
- Competence building programs, where IEDC either works with the partner to identify the needed competences or gets the specification of competences from the partner, and then engages with the partner in designing and delivering a tailored suite of organizational interventions (primarily but not exclusively in the form of executive education programs).
- Transformation support programs, where IEDC engages with the corporate partner (and possibly third party providers) in a complex set of activities, typically supporting a major reorganization, business model transformation or M&A activity. Such a program often includes various forms of organizational diagnostics in order to identify the exact nature of the problems, as well as the design and delivery of organizational interventions to help the partner resolve the problem (they range from advisory services, to workshop facilitation, educational modules, individual and team coaching or mentoring, action learning group facilitation etc.).

On average, IEDC designs and delivers between 20 to 30 tailor-made programs per year. For details, see Chapter 9 on Executive Education.

All the above serves not only to create learning setting and business opportunities for IEDC, also to allow IEDC to fulfil its mission, as described elsewhere in this document. The students benefit from faculty insights associated with their participation in IEDC programs and events.

Cultivation of these relationships needs to be developed and maintained in tight internal collaboration among the IEDC President, permanent and visiting faculty, as well as heads of IEDC marketing, sales and corporate business development functions.

3.1.3. Relationships with Networks and Associations

IEDC is an active member of several important global and regional networks, particularly those that are dedicated to quality and relevance in education and those that support sustainability and development of responsible leadership. IEDC was one of the initiators of the CEEMAN international management development association established in 1993. IEDC is an active member of CEEMAN and regularly engages in various collaborative projects with other members – 200 members from 50 countries in Europe, North America, Latin America, Africa, and Asia. The headquarters of CEEMAN is at IEDC.

Together with CEEMAN, IEDC supported the establishment of the Alliance of Management Development Associations in Rising Economies in 2019. The alliance connects 1283 member institutions from around the world. IEDC actively engages with the community and is currently leading an international research project on hidden champions (the most innovative companies in their market niche) involving 141 research partners, all members of the Alliance.

Since 2008, IEDC is a member of the UN PRME (United Nations Principles for Responsible Management Education) initiative and is particularly active as the initiator and member of the PRME CEE Chapter. As the only one in the CEE region, IEDC also holds the title of a “PRME Champion” – being a part of elite institutions that engage in advanced tasks and game changing projects that responded to systemic challenges faced by the PRME community.

With the aim of supporting and honouring excellence in management IEDC also works closely with the International Academy of Management (IAM). IEDC engages in joint activities and initiatives and organizes joint international conferences where some of the biggest names from the management and leadership academia and practice are invited as speakers.

IEDC is also a member of AMBA - The Association of MBAs and AACSB - The Association to Advance Collegiate Schools of Business.

3.1.4. Relationships with the Educational Institutions

At the end of 2021, IEDC had signed agreements on cooperation with the following academic institutions:

- MBA Leadership Roundtables (initiated by the famous management professor Henry Mintzberg at McGill University), a consortium of management development institutions and universities from all continents, among them are: McGill University, Exeter University, Yokohama National University, University of Stellenbosch Business School, University of the West England (UWE Bristol), Memorial University of Newfoundland, Fujitsu Social Science Laboratory, and IEDC-Bled School of Management (occasionally new partners are added);

- Gordon Institute of Business Science (GIBS), University of Pretoria, South Africa;
- IEEM Business School, University of Montevideo, Uruguay;
- University of Strathclyde Business School, Scotland;
- Beijing International Studies University, China;
- University of Stellenbosch Business School, South Africa;
- School of Management, Zhejiang University, China;
- IEIBS Akademia, India;
- MIB Trieste School of Management;
- RANEPa, Russia.
- Chinese Academy of Social Sciences, Beijing, China;
- European Institute of Purchasing Management (EIPM), France;
- Cologne Business School (CBS), Germany;

IEDC developed very active partnerships in frame of the Master in Management program with all these academic institutions. Master's Students have exchanges through MBA electives with GIBS, South Africa, IEEM Business School, University of Montevideo, Uruguay, and MBA Leadership Roundtables.

With other universities, we cooperate in the frame of:

- exchange of MBA study tours (University of Stellenbosch Business School, South Africa, MIB Trieste School of Management, IEIBS Akademia, India, RANEPa, Russia),
- international research conferences (Zhejiang University School of Management, China),
- conferences on Belt and Road initiative in the field of social studies (Chinese Academy of Social Sciences, Beijing),
- the World Institute of Sustainability and Ethics (WISE) at IEDC, which was established in cooperation of four academic institutions (University of Stellenbosch Business School, School of Management, Zhejiang University, Cologne Business School, and IEDC Faculty of Postgraduate Studies). The main goal of WISE is common research, teaching, and publishing on projects in the field of sustainability and ethics. Activities of the WISE Institute are co-financed by Luka Koper, NLB, and Coca-Cola.

In early 2022 IEDC Faculty entered advanced stage of negotiations with Cologne Business School (Germany) and LIUGUI Group (China) with the aim to create a consortia preparing and delivering a Master in management program for Chinese students. CBS would be the degree granting institution, while IEDC Faculty would deliver about 40% of the study content, including Master projects and Specialization track on Sustainability.

3.1.5. Professor of Management Practice

Since 2018, IEDC awards the title of Professor of Management Practice in order to support practice-based research and education and build stronger ties with the business community. The initiative helps strengthen the school's network with high level executives, acknowledges their contribution in the work in the industry and with the school.

The title is only awarded to business practitioners who have demonstrated high professional excellence, intellectual width and depth, and have a rich history of cooperating with the school in providing students with an understanding of the practical applications of various fields of study, and contributing to the research and teaching mission of the Faculty, thus advancing excellence and relevance to practice in management education. Candidates also need to show outstanding personal integrity and moral values, which are in line with the values that IEDC stands for in its continuous efforts to contribute to the leadership development for a better world.

3.2. ACTIVITIES AND EVENTS ORGANIZED BY IEDC FACULTY

In order to reach strategic objectives listed above, IEDC Faculty continued organizing activities and events with national and international scope and prominent individuals.

By hosting these events, IEDC is building on its pillar of service to society, and at the same time bridging different stakeholders including, but not limited to academia, practitioners, experts and public decision makers.

Due to impact of the COVID-19 pandemic and related restrictions, IEDC organized majority of the event in a fully online or hybrid form, always giving a significant emphasis on safety of the participants and guests. To emphasise this, IEDC developed a slogan and a guiding principle: "IEDC: Safe, Excellent, and Relevant."

Only the most important are listed with brief information about each event, while more detailed lists may be found in the Annual report on activities and Self-assessment reports for individual years. However, the following examples indicate commitment of the IEDC to be relevant to its stakeholders.

3.2.1. Annual International Events

Each year, IEDC hosts five traditional international events:

■ **Annual Presidents' Forum**

The Forum is IEDCs most important international yearly event and the largest conference for executives from the region and beyond, where the most pressing issues are discussed in search for innovative solutions to challenges faced by companies, organizations and society at large. It attracts numerous top executives and governmental representatives from the region and beyond. The topics of the forum reflect the most current issues affecting business processes and world economies. The speakers of the forum are prominent thought leaders and experts in their respective fields. Consequently, the forum serves as an excellent platform for exchange of opinions and creation of ideas, as well as an ideal setting for networking and establishment of new cooperation.

■ **Annual International Human Resource Managers' Forum**

The Annual HR Forum serves as a professional platform to address the most current challenges and emerging trends, and provides insight into the best international practices in the field of human resource management and beyond. The Forum traditionally lasts for two days and combines keynote presentations, professional development workshops, best practice presentations and plenary panels.

The event creates a dialogue between business people, entrepreneurs, state and educational institutions and encourages them to implement reforms and improvements through open dialogue and cooperation.

The event also serves as an important marketing tool as it brings those responsible for professional and career development at their companies to the school where they are exposed to the traditional high level of service, quality and professionalism.

■ **Bled Compliance and Ethics Conference**

Bled Compliance and Ethics started as a cooperation with European Institute for Compliance and Ethics. By attracting experienced and knowledgeable speakers on compliance management, ethics, risk and governance and bringing forward current and emerging topics, we have managed to meet increasing expectations of our highly professional audience each year. However, this is not just a great learning experience; it is also about connecting and inspiration. We fuel each other by dedication to help businesses operate in the spirit of law and ethical principles. We make ourselves excited about compliance and risk management by seeing each other grow professionally and affect our environments positively.

Steadily increasing number of participants reaching over 130 in its fifth edition, clearly show, that this conference is becoming a central and indispensable professional event in of compliance and ethics professions for the nearby region. In 2018 the conference expanded to a two day format and in 2019, we introduced parallel tracks with professional development workshops combined by keynote speakers and plenary sessions. In 2021 the conference was organized in a hybrid format and will now continuously be available in a hybrid format due to great reviews from the participants.

■ Trends in CSR Conference

IEDC, in cooperation with Network for Social Responsibility of Slovenia organizes the annual conference on Trends in CSR since 2013. The aim of the conference is to promote and develop knowledge in the fields of social responsibility and sustainability. The conference presents practices and challenges companies are facing in everyday business operations. Each year there is a focus on a specific topic addressing the most current topics. The conference is attended by business representatives, CSR and sustainability experts, NGOs, and public institution representatives and decision makers. We see a constant attendance rate between 70 and 100 participants with the conference slowly growing from a regional to an ever increasingly international event.

■ Alumni Achievement Forum

Each year, IEDC host the Alumni Achievement Forum where we recognize outstanding career, leadership, innovation, social achievements of up to five remarkable individuals among IEDC alumni community. The AAA Award is given out at the yearly Alumni Achievement Forum. The winners are also announced at the IEDC prestigious President's Forum held in Bled every autumn. Each year the award ceremony is combined with a thought provoking high level keynote speech and a roundtable discussion with the Award winners. Until today, 45 IEDC Alumni have received the prestigious award.

3.2.2. Selected Annual Activities

Each year, IEDC also host or supports organizations of other important activities taking place in Slovenia or abroad, while IEDC faculty and leadership regularly attends events of the highest levels as invited speakers. Some of the most important and representative events and activities are presented here while a detailed yearly list may be found at individual yearly program reports.

■ Zlata Nit ("Golden thread")

IEDC is a proud partner of the unique media-research project that rewards the best Slovenian employers of the year for six years now. Its aim is to identify and promote the best employers in the country and to research the quality of the relationship between the organization and the employees. By promoting the best practices in the employment field, it aims to create a more dynamic job development and contribute to a greater competitiveness of the Slovenian economy.

■ The German Economy Award

Together with the German-Slovene Chamber of Commerce, each year the IEDC and its WISE Institute give out The German Economy Award which is bestowed to a company with exceptional work in the field of corporate social responsibility; a company which fully implements the sustainable paradigm that largely combines technological opportunities with social and environmental needs, while promoting sustainable business strategies that create value for businesses as well as society.

■ **The Sustainable Synergies Award**

Together with the Slovene Social Responsibility Network and Ekvilib Institute, every second year IEDC and its WISE Institute give out the Sustainable Synergies Award, which highlights the importance of cross-sectoral action and dialogue between different stakeholders, especially between business and non-profit stakeholders.

3.2.3. Selected Events in 2021

■ **WURI - "World's Universities with Real Impact" listed IEDC among Global Top 100 Innovative Universities**

We are very proud that IEDC was listed 23rd place among the WURI "World's Universities with Real Impact" in Entrepreneurial spirit and has listed very high also in all other categories. In contrast to other popular rankings, WURI strives to evaluate the educational institutions real contributions to the society, highlighting creative and innovative approaches to research and education.

■ **EDHEC MBA students visited IEDC for a field trip on sustainability**

In November, IEDC received a group of 67 participants of EDHEC global MBA 10 months program, of 27 nationalities for a field trip on sustainability and particularly Slovenian commitment to sustainability. They learnt about companies such as Hidria, Novartis LEK, BTC d.d., NLB d.d., Petrol d.d., Donar d.o.o., Iskraemeco that focused on reducing their carbon footprint and achieved steep sustainability targets. They visited Luka Koper, Soline and Salonit Anhovo. They had the privilege to listen and exchange ideas with Nobel Peace prize recipient Prof. Lučka Kajfež Bogataj and with Prof Janez Kozelj, Deputy Mayor of Ljubljana. They learnt from Mr Tomaz Rogelj (director Bled Tourist Board) about strategies for Sustainable Bled and became inspired by Miha Pogačnik's performance on »What Powers Sustainability.«

■ **Cooperation with corporate partners through Master projects**

IEDC Faculty intensively cooperates with corporate partners through Master projects that have been part of IEDC's Master's Program curriculum since its inception in 1991, and have been part of the Master in Management program since its accreditation by NAKVIS. 216 team projects and 133 individual projects have been successfully carried out in the period 1991 - 2021.

The feedback that the IEDC Faculty receives from corporate clients regarding the quality of the Integrated Consultancy Projects is very positive. Companies engaged in the projects find them applicable, generating significant amount of value for the business itself and for the improvement of managerial practices, as well as helping them to solve important business challenges in a practical way. At the same time, Faculty gets important insights into the relevant managerial issues, which it can then use for teaching and research purposes.

More details on Master projects are presented in chapter 4.1.5.

3.2.4. Cooperation and relations with IEDC Alumni

Completing a program at IEDC means joining an active international business network of approximately ninety thousand alumni from more than a hundred countries. The sharing of efforts with high calibre classmates from diverse backgrounds allows alumni to maintain close relationships with peers and faculty.

Alumni also play an important role in the marketing of the Master's Studies with indication that approximately fifty per cent of candidates have prior association with the IEDC as graduates, participants or contributors to its array of offerings.

The IEDC Alumni Office and the national and regional alumni chapters regularly undertake activities to strengthen the alumni network (e.g. lectures for alumni, sport events, business breakfasts, film festivals, alumni led conferences, etc.), facilitate contacts, and exchange information and experiences. IEDC Alumni Clubs (16 of them) exist in Albania, Bosnia and Herzegovina, Croatia, Georgia, Kosovo, Macedonia, Moldova, Montenegro, Poland, Romania, Russia, Serbia, Slovenia, South Africa, Ukraine and IEDC Alumni Club Africa representing a regional club. The latest Alumni Club, Alumni Club Poland opened in 2021.

Membership of the Alumni Club is open to Master, GMP, Doctoral, and Summer School alumni. Alumni clubs organize well-attended and regular social events and other internal activities. While in some countries clubs are registered as legal entities, in other instances they function on a more informal network basis. IEDC alumni clubs and national networks are managed by alumni themselves. However, IEDC helps alumni networks to be more active if needed in stimulating organization of alumni activities in a respective country.

At the end of 2021, the IEDC Alumni Network counted 5499 members from 75 countries; out of those 1465 are Master/MBA Alumni and 11 are PhD Alumni.

IEDC, in cooperation with local Alumni clubs, regularly organizes Case Study Competitions (hereinafter: CSC). It is about a competition where companies send their teams (six persons per team) to measure up with teams of other companies in solving problems (case study analysis and solutions). The winning team of the national CSC gets the chance to compete with other national teams at the Global Case Study Competition held in IEDC every Autumn.

Each year, IEDC gives out the Alumni Achievement Award to recognize outstanding career, leadership, innovation, social achievements of up to five remarkable individuals among IEDC alumni community. Through alumni voting, and the election by an independent commission, this event awards those

individuals among IEDC Alumni who have made highest contribution in a wider business and social environment. Until today, 45 IEDC Alumni have received the prestigious award.

Based on Alumni survey, carried out in 2014 and 2017, 75 % of IEDC Alumni received promotions during or after finishing the Master Program in Management at IEDC. They were promoted two times on average in their career after their master studies. More than 40 % of IEDC Alumni have moved from middle to top management positions. 74 % of our alumni reported salary increase on average by more than 120 % during or after finishing masters at IEDC. The results of 2022 Alumni survey will be available in late May 2022 and will allow for comparison in trends.

3.3. SCHOLARSHIPS TO STUDENTS

Each year IEDC Faculty awards scholarships from the IEDC-Bled School of Management foundation in the aim of developing leaders in the following countries: South Africa, Georgia, Bosnia and Herzegovina, Romania, Moldova, Albania, Bulgaria, Serbia, Montenegro, Macedonia, Slovenia, and Croatia. Besides the scholarships awarded on nationality basis, IEDC Faculty each year awards also three scholarships to candidates who demonstrate outstanding problem solving skills and competences through Individual Case Study Competition.

3.4. BRIEF ANALYSIS

IEDC and the IEDC Faculty were very active in organizing conferences and events in order to achieve strategic goals set for the Integration with the environment strategic area.

With similar events as described above, IEDC hosted 25837 participants from all over the world in the period from 2014 to 2021. On an yearly average, the IEDC booked 446 activity or seminar days, with 3230 participants coming from 59 different countries on average. Looking at data for individual years presented below, we may observe very stable numbers looking at the long term trend. There is a notable decrease in 2020 and 2021 due to the COVID-19 pandemic which also had a minor negative impact on the averages. However, there was a strong rebound in terms of number of countries that the participants came from in 2021.

	2016	2017	2018	2019	2020	2021	Total
Participants	3698	3740	3569	3669	3051	2051	19778
							Average
Countries	65	65	62	56	37	61	58
Activity days	480	520	445	386	257	395	474

The outreach of listed activities organized by IEDC and the IEDC Faculty remains on a high level. IEDC continues intensifying cooperation with Asian institutions and organizations, which strengthened and broaden the integration of IEDC and IEDC Faculty, not only in Central and Eastern Europe, but also in broader geographical context. Sustainable development goals were promoted through several initiatives and events.

IEDC has a strong Alumni Network that offers valuable support for its members and is at the same time successfully utilizing its relations to promote its educational offerings.

There is constants innovation present, but there are still areas that would benefit for further improvement. Currently IEDC is working on renewing an online alumni platform that would allow for easier communication among IEDC alumni network members internationally. The platform is aiming at facilitating networking, while opening up new possibilities for career development searches, etc.

A new Alumni survey was SCHEDULED FOR April 2022. Results from the 2022 survey are available in the SAR Appendix.

3.5. RECOMMENDATIONS FOR IMPROVEMENT

It is recommended that IEDC conducts the Alumni Survey on a more regular basis and potentially expands them with questions that may help even further improve the existing educational programs and develop new ones.

It is also recommended, that the IEDC Faculty further develops responsible leaders through different events, programs, continues supporting participants from “dynamic societies” though scholarships, strengthens relations with corporate partners through Master projects and keeps strong relations with Alumni.

Alumni activities could be further optimized and integrated with other professional and outreach events organized by IEDC or its partner institutions.

Finally, IEDC should continue to explore the needs of its corporate partners and develop content and new forms of programs, in order to position itself as a key contributor to their own efforts towards sustainable and socially responsible business and leadership practices.

4. EDUCATION

In this chapter, we focus on the two graduate programs, the 1) Master Program in Management / Executive MBA program and 2) Executive PhD Program in Management, particularly on the activities implemented within both programs in the last six years in the period between 2016 and 2021, with the emphasis on 2021. With the PhD program being discontinued, no new enrolments were offered over the last two years. For this reason, statistical data, including data on course evaluations, is limited.

4.1. MASTER PROGRAM IN MANAGEMENT / EXECUTIVE MBA PROGRAM

The IEDC offers a singled Master Program in Management that is delivered in 3 formats (1-year, 2-year, and 3-year). The formats differ only by length of time needed to complete degree requirements. Module and course requirements are identical across all three formats of the program except for completion of a common integrated consulting project that can be completed in groups or individually. The Program is designed for, and meets national accreditation standards approved by the Slovenian national accreditation body, NAKVIS, and is also accredited by AMBA.

For elective courses, IEDC has a limited student exchange program where participants can select from IEDC electives as well as elective offered by IEEM Latam (Uruguay), GIBS (South Africa), and Leadership Roundtables (international consortium of management schools).

The formal Master's Office is composed of the Program Director and the Program Manager and is supported by shared resources from the IEDC sales and marketing, alumni relations, library, IT, and accounting departments.

4.1.1. Curriculum of the Master Program in Management (Executive MBA Program)

The IEDC Faculty Master Program in Management (Executive MBA Program) was for the first time accredited by the Slovenian Quality Assurance Agency for Higher Education, in 2008, and by Association of MBA's in 2005.

The Master Program in Management (Executive MBA Program) is equivalent to two years, which equals 120 ECTS (European Credit Transfer and Accumulation System), or 3,000 hours of direct or indirect study load. Its curriculum is designed from a general management perspective with emphasis on leadership development with a strategic orientation. Some elective courses in the curriculum provide opportunities for participants to complete program requirements through international student exchange programs.

MANDATORY PROGRAM COURSES		
Nr.	Course	ECTS
1	Accounting and Control	7
2	Financial Management	10
3	Marketing Management	7
4	Managing Innovation and Digital Transformation*	6
5	Strategic Management	6
6	Leadership	10
7	Communication Skills**	5
8	Business in Society	5
9	Business Ethics and Corporate Governance	5
10	Personal Development	9
11	Arts and Leadership	5
ELECTIVES COURSES		ECTS
1	Advanced Topics in Sales and Marketing	5
2	Customer Focused Organizations	5
3	Creating Venture Opportunities	5
4	Building and Managing High Performance Teams	5
5	Advanced Topics in Finance	5
6	Leadership Roundtables	5
7	Latam Outlook Program (University of Montevideo)***	5
FINAL PROJECT		
	Integrative Consultancy Project	30
TOGETHER (mandatory courses + 3 electives + final project)		120

*Renamed from Operations Management and Management of Information Technology

**Renamed from Development of Management and Communication Skills

***Recognized as an ongoing foreign exchange course

4.1.2. Master projects

Master projects have been part of IEDC's Master's Program curriculum since its inception in 1991, and have been part of the Master in Management program since its accreditation by NAKVIS. Such a decision is a logical consequence of the application oriented study program, where conceptual learning is complemented with the development of complex managerial and leadership competences that require a different pedagogical approach. The projects allow students to implement the learning from their studies and further extend it in the process of solving a major managerial challenge from a real-life situation. Both

team and individual project work is possible, with the students selecting the format under the guidance of IEDC faculty and the IEDC Master Projects Director.

All projects follow a systematic three-phase approach:

- **Context Analysis (presented in early June):**

In the first phase, students familiarize themselves with the nature of industry or sector of activity and with the broader context of their project organizations. The main results of this analysis are a size-up of external factors influencing the organization, overview of alternative strategies for sustainable success used by comparable organizations, as well as the associated key success factors.

- **Internal Analysis (presented in late September):**

In the second phase students analyse the competitive position of the client organization and identify its strengths and weaknesses. At the end of this phase, they indicate possible areas of improvement and propose issues to be studied in greater detail.

- **Issue Analysis and Implementation (presented in early December):**

In the third phase, the students undertake a detailed analysis, develop and evaluate alternative solutions, and propose recommendations supported by short and medium term action plans.

Over the past five years, IEDC directly cooperated with following corporate partners and industries through the Integrated Consultancy Projects:

2021	Industry	Topic
Bosnalijek	Pharmaceuticals	Internationalization
Steklarna Hrastnik	Manufacturing	Growth Strategy
Talum	Manufacturing	Employer Branding
Večer	Media	Strategy
VTB	Banking	Growth Strategy

2020	Industry	Topic
BTC	Retail	Digital strategy
G&V line	Shipping	M&A Strategy
Yamazaki Mazak Central Europe	Manufacturing	Growth Strategy
NLB Banka d.d. Sarajevo	Finance	Digital Strategy
Perutnina Ptuj	Food	Long-term Growth Strategy
Panvita	Food & Farming	Growth Strategy

2019	Industry	Topic
Bureau Veritas	Consulting	Growth Strategy
Jata Emona	Food	Group synergies
Raiffeisen Bank	Banking	Digital Strategy
MDM	Metal	Strategy
Grundfos	Pump	HR Strategy

2018	Industry	Topic
Croatia osiguranje	Insurance	Market entry Strategy
Damatech	Metal trading	Growth Strategy
Iskra d.d.	Electronics	Growth Strategy
Iskra Kondezatorji	Electronics	Growth Strategy
Styria Media	Media	Subscription Strategy

2017	Industry	Topic
NiceLabel	IT	R&D Strategy
CRH	Building material	Sales Support Systems
Generali	Insurance	Digital Strategy
EKWB	IT	Growth Strategy
Perutnina Ptuj	Food	Growth Strategy
Municipality Ptuj	Municipality Tourism	Tourism Growth Strategy

2016	Industry	Topic
Agrokor	Retail	Digital Strategy
Becton Dickinson	Medical Equipment	Customer Centricity
Dalekovod	Power	Growth Strategy
Delamaris	Food	Export Strategy
Livar	Metal	Growth Strategy
Microsoft	IT	SME Business Platform

Number of projects per year has remained stable and IEDC has managed to keep a portfolio of diverse companies, industries, and topics that are relevant for the regional environment.

The feedback IEDC Faculty receives from the corporate clients regarding the quality of the Projects remains very positive. Companies engaged in the projects find them relevant, contributing important insights to managerial practices and helping to solve pressing business challenges in a practical way. Customer satisfaction, as a result of well-chosen partners, topics, high quality of mentoring efforts, and robust project methodology should be kept as strategic objective and one of the KPIs in the area of corporate relations for the coming years. The experience of researching and completing the Projects requires a focused and dedicated effort of all students, and allows them to individually acquire the skills and expertise they need to implement in their organizations. The assessment of this individual contribution is reflected through the evaluation and quality control processes we use at the IEDC.

4.1.3. Participants enrolled in the Master Program in Management

IEDC Faculty offers a Master in Management Program that is delivered in three formats: two-year (17 weeks: 7 modules in 2 years); one-year (17 weeks: 4 modules in 1 year) for candidates ready for a very intense study; and a three-year format for candidates who cannot afford long absence from their professional life. In the beginning of 2022, there were a total of 74 participants in the Master in Management Program (Executive MBA Program).

Master Program in Management; one-year format						
Beginning of the year	2016	2017	2018	2019	2020	2021
Number of participants	10	11	7	6	6	7
<i>Number of new enrolled participants</i>	8	10	6	6	6	6
% of female participants	60	55	43	17	50	50
Number of countries	6	5	7	5	6	2

Master Program in Management; two-year format						
Beginning of the year	2016	2017	2018	2019	2020	2021
Number of participants	53	52	54	55	55	42
<i>Number of new enrolled participants</i>	25	27	27	28	27	15
% of female participants	24	17	28	27	25	29
Number of countries	10	12	13	13	13	14

Master Program in Management; three-year format						
Beginning of the year	2016	2017	2018	2019	2020	2021
Number of participants	22	23	19	15	15	15
<i>Number of new enrolled participants</i>	6	4	4	3	1	2
% of female participants	36	26	26	27	27	40
Number of countries	8	10	7	6	6	8

4.1.4. Mobility of participants associated with international student exchange programs

IEDC Faculty is committed to providing international student exchange opportunities to Master in Management Program (Executive MBA Program) students.

Number of IEDC Students attending exchange programs						
	2016	2017	2018	2019	2020	2021
Leadership Roundtables	3	0	4	0	0	0
LATAM Outlook (IEEM, Uruguay)	2	4	4	3	0	0
GIBS (Johannesburg, South Africa)	0	0	2	0	0	6 (online)

Incoming mobile Students for the IEDC EMBA Elective week						
	2016	2017	2018	2019	2020	2021
Students from IEEM	4	8	8	6	0	11
Students from GIBS	0	0	4	4	0	0

Due to the COVID pandemic, the number of students involved in the exchange programs has decreased significantly and no IEDC students partook in physical mobility in 2020 and 2021.

4.1.5. Guest lectures

IEDC Faculty regularly organizes guest lecture events for the Master in Management Program. On average, eight such lectures are organized each year. IEDC strives to keep the topics fresh, relevant and diverse. They bring perspectives and insights from practice, industry, and different fields of expertise.

Some representative topics and invited speakers are listed below:

Speaker	Lecture Title
Dr. Hubert Kosler	The story of Yaskawa Slovenian – EU chapter
Kersti Kaljulaid	»Leapfrogging the mighty. The story & challenges of Estonian transformation«
Sir Jonathan Mills	Next Line Leadership
Bojan Bensa	His life story as a painter
Prof. Robert Weisz	Behavioural Agility & Leadership
Jawhar Sircar	Interpreting 5 Millennia of Indian Culture & Civilisation
Prof. Joe Peppard	Leading Digital Transformation
Prof. Danilo Türk	Europe in the Global Context
Takuro Nozawa	Japan's Business Culture
Janez Škrabec & Peter Frankl	Leadership (personal experience)

Ksenija Butenko Černe	Enterprise Risk management and Compliance risks
Lenka Kavčič	Management, leadership and the built environment: “The art of architectural design”
Dr. Peter Kraljič	Global Crisis, Europa and Competitiveness
Maxim Korsko	Pricing Transformation in Philips
Prof. Xiaobo Wu	China- Catching up and Beyond: The Reviving of China through Entrepreneurship and Innovation
Dr. René Schmidpeter	Sustainable Management - A New Management Paradigm for Business Success
John Burgess	Arts & Leadership: Music and Business
Dr. Kirill Kravchenko	Strategy of NIS
Lenka Kavčič and Ana Struna Bregar	Management, leadership and the built environment: The Art of Architectural Design

4.1.6. Graduates in the Master in Management Program

Numbers of graduates during last five years has remained relatively stable, including the ration between different study formats.

Graduates Master Program in Management; one-year format						
	2021	2020	2019	2018	2017	2016
Number of Graduates	6	6	4	7	7	8
Number of graduates based on a group consultancy project	5	5	4	7	6	7
Number of graduates based on an individual project	1	1	0	0	1	1

Graduates Master Program in Management; two-year format						
	2021	2020	2019	2018	2017	2016
Number of Graduates	23	24	24	29	20	28
Number of graduates based on a group consultancy project	22	24	23	27	20	28
Number of graduates based on an individual project	1	0	1	2	0	0

Graduates Master Program in Management; three-year format						
	2021	2020	2019	2018	2017	2016
Number of Graduates	5	2	1	7	2	4
Number of countries	4	1	1	4	2	3
Number of graduates based on a group consultancy project	5	2	0	4	0	1
Number of graduates based on an individual project	0	0	1	3	2	3

4.1.7. Master in Management Program evaluation survey data

The survey data from 1 year, 2 year and 3-year program participants is summarized below as it relates to teaching quality of professors, usefulness of course content, and degree of satisfaction regarding the delivery of individual program modules, the overall program, and the program manager. The data allows comparisons between 2021, 2020, 2019, 2018, 2017, and 2016 as well as an average of results obtained during the years 201-2021.

The program evaluation results for the last five years are generally consistent with program objectives to achieve and maintain average evaluation scores of 4.5 or above on a rating scale of 1.0 (poor) to 5.0 (excellent).

One, Two and Three Year Format Participants							
Evaluations of the Teaching in Courses							
Scale of 1 (very poorly taught) to 5 (very well taught)							
	2021	2020	2019	2018	2017	2016	Average 2015-2020
Average	4,5	4,4	4,6	4,6	4,6	4,6	4,55
Standard Deviation	0,42	0,6	0,46	0,48	0,47	0,44	0,478

One, Two and Three Year Format Participants									
Evaluations of Course Content									
Scale of 1 (totally useless) to 5 (very useful)									
	2021	2020	2019	2018	2017	2016	2015	2014	Average 2015- 2020
Average	4,5	4,4	4,6	4,6	4,6	4,6	4,6	4,6	4,58
Standard Deviation	0,31	0,7	0,37	0,46	0,32	0,38	0,39	0,41	0,43

Evaluations of Modules and Overall Program (Average)							
	2021	2020	2019	2018	2017	2016	2016-2021
Module 1	n/a	n/a	4,7	4,8	4,6	4,5	4,7
Module 2	n/a	n/a	4,4	4,2	4,6	4,3	4,4
Module 3	n/a	n/a	4,4	4,4	4,4	4	4,3
Module 4	4,4	3,6	4,2	4	4,2	4,2	4,1
Overall Program	4,4	4,3	4,8	4,8	4,8	4,6	4,6
Program Manager	4,9	4,8	5	5	5	5	5,0

*With Modules 1, 2 and 3 split into smaller modules due to change in delivery mode due to the Covid-19 pandemic, end of module evaluations are not available for 2020 and 2021.

4.1.8. Quality assurance initiatives and achievements

Based on review and analysis of student improvement suggestions, the design of one Master in Management mandatory course was changed significantly in 2016.

All Master in Management course outlines were revised in 2017 with particular attention to modifying the learning objectives for each course.

To increase the international diversity of the Master in Management participant intake, the marketing promotion events for the Master in Management program during 2017 were focused on six countries in addition to Slovenia as well as on one international MBA Fair.

Based on student Master program suggestions, the topic of digital transformation was introduced in the 2018 Master in Management program design.

During 2019, Faculty Council undertook a full review of all Master in Management courses.

During 2020, it was decided to rename the course on Operations Management and Management of Information Technology to Managing Innovation and Digital Transformation and the course on Accounting and Control was updated.

In 2020 and 2021 during the Covid-19 pandemic all Master in Management courses were converted for pure on-line delivery or hybrid delivery with some participants in the classroom and some participants joining on-line depending on the evolution of Slovenian Covid-19 guidelines for teaching delivery. In these

ways, continuity of delivery of Master in Management courses was fully realized during these years. In 2022, all Master in Management courses are currently being delivered face-to-face in the IEDC classrooms.

4.1.9. Brief Analysis

IEDC has been successful in maintaining continuity of program delivery during the pandemic, although the enrolments were in decline due to reduced international travel possibilities. Through annual course and program reviews, there has been updating of the learning objectives and course content for individual courses. The composition of participants enrolled in the program is gradually shifting from employment in manufacturing to service industries.

4.1.10. Recommendations for Improvement

- Increasing the annual number of new program enrolments through more emphasis on direct sales efforts
- Increasing the percentage of international students through direct sales efforts
- Developing and introducing to the program more case studies on service industries
- Continuation of annual program reviews

4.2. EXECUTIVE PhD PROGRAM IN MANAGEMENT

4.2.1. Introduction

The IEDC discontinued with enrolments in the Executive PhD Program (first launched and accredited in 2010) in favour of delivering a DBA as terminal degree. Thus, no new candidates have been accepted in the program with the final intake that of 2018. All candidates have to complete their studies within the next two academic years. In this regard, the Faculty offers full academic and mentoring support to assist students to complete their studies during the dedicated period. In order to understand the academic foundation offered to candidates during their studies, some information regarding the degree is offered as part of the SAR, including the curriculum, composition of the program, mentoring processes, participants research and information on successful defences.

4.2.2. Overview of Executive PhD Program in Management

In the following chapter we provide an overview of various components and aspects of the PhD Program.

4.2.2.1. Curriculum of the Executive PhD Program in Management

The IEDC Faculty Executive PhD Program in Management was for the first time accredited by Slovenian Quality Assurance Agency for Higher Education in 2010 and is equivalent to 3 years of part time studies, which equals 180 ECTS (European Credit Transfer and Accumulation System), or 5,400 hours of direct or indirect study load. Its curriculum is designed from a general management perspective with emphasis on leadership development, strategic management and with the requisite focus on research methods.

Year 1: In the first year students complete four required courses (Quantitative Research Methods and Techniques in the Social Sciences; Qualitative Research Methods and Techniques in the Social Sciences; Leadership; Strategic Management) attend one Research Seminar and prepare and publicly present the formal doctoral research proposal.

In order to advance from the first to the second year, doctoral students must complete all four required courses, attend the research seminar, publicly present their dissertation proposal and obtain approval of the doctoral dissertation proposal from the Postgraduate Studies and Quality Commission.

Year 2: In the second year, students complete two elective courses chosen from the following options:

- Academic Writing
- Business in Society
- Current Issues in Business and Management
- Creating New Value
- Learning from Arts, Sciences and Philosophy
- Organizational Counselling, Coaching and Mentoring.

In addition to course work, students attend two research seminars, refine their research projects, and submit an article. The mentor must approve the submission, but acceptance for publication is not the condition for advancing, since review periods can be prohibitively long.

Year 3: In the third year, students attend one research seminar. During the third year, students are primarily engaged with their research projects through data collection, analysis and dissertation preparation.

4.2.2.2. Composition of the Faculty of the Executive PhD Program in Management

All faculty responsible for teaching core or elective modules on the Doctoral programs have significant experience as researchers and lecturers. They are experts in the global business environment as well as the specifics of economies in transition and issues related to Central, Eastern and South-East Europe. Along

with teaching obligations, faculty members engage in overall program improvement activities, course innovation activities, new teaching material preparation, student mentoring and other related activities. The following lecturers took responsibility for core and elective courses respectively:

Lecturer	Course
Prof. Nina Bandelj	Quantitative Research Methods and Techniques in Social Science
Prof. Kathrin M. Möslein Prof. Albrecht Fritzsche	Qualitative Research Methods and Techniques in Social Science
Assoc. Prof. Drikus Kriek	Leadership
Prof. Krzysztof Obloj	Strategic Management
Prof. Lize Booysen	Academic Writing
Assoc. Prof. Drikus Kriek Prof. Theo Veldsman	Contemporary Issues in Business and Management
Prof. Krzysztof Obloj	Creating New Value
Prof. Danica Purg	Learning from Arts, Sciences and Philosophy
Assoc. Prof. Fredricka Joyner	Organizational counselling, coaching and mentoring
Prof. Mollie Painter	Business in Society

The vast majority of the Doctoral program faculty has been teaching at IEDC for some years. Yet, to be consistent with the aim of the IEDC to be relevant and current, at least three new faculty members have been recruited to teach on the Doctoral program in the past years, namely:

- Prof. Drikus Kriek teaches Leadership as a core course
- Prof. Lize Booysen, Antioch University in the USA teaches an elective i.e. Academic writing
- Prof. Theo Veldsman, University of Johannesburg in South Africa teaches an elective i.e. Contemporary issues in Business and Leadership.
- Prof. Albrecht Fritzsche, Rabat Business School in Morocco teaches Qualitative Research Methods and Techniques in Social Science

4.2.2.3. Mentoring

As the thesis makes out a critical element of any terminal degree, the supervision of the candidate thereof is a core responsibility of teaching staff on the Doctoral programs at the IEDC. Mentors/Supervisors for research projects (i.e. theses) are sourced from the IEDC's extended network of collaborators and visiting faculty. These are used according to the topics and research themes presented by participants and include leading names in management education, as well as academics from leading institutions worldwide. Responsibilities in this regard is consistent with other academic institutions of this nature.

4.2.2.4. Participants enrolled in the Executive PhD Program in Management

The 1st generation of PhD students enrolled in the year 2010 with intent to have an annual intake of 5-7 new students. 11 students enrolled in 2010; in 2011: 7 students; in 2012: 5 students; in 2013: 5 students; in 2014: 5 students, in 2015: 4 students, in 2016: 9 students, with the final intake in 2017 when four candidates had been enrolled.

The total number of PhD students stands at 18 active students from 12 countries enrolled: Austria, Croatia, France, Germany, Kosovo, Romania, Russia, Slovenia, Spain, Sweden, The Netherlands, and United States. Non-active candidates have opted to discontinue their studies.

Executive PhD Program in Management						
	2010/16	2010/17	2010/18	2010/19	2010/20	2010/21
Overall number of active participants	27	37	35	25	23	18
Average age	40	44	45	46	47	47,4
% of female participants	32	44	37	36	39	33,3
Number of countries	15	16	17	14	13	12
% international enrolments	72	73	80	76	56	89

4.2.2.5. Doctoral dissertations and defences until end of 2021

	Student	Mentor	Dissertation title	Defence
1	Iztok Seljak	Prof. Rob Austin	Embedded Business Model Innovation (EBMI) in the European Automotive Industry: Business model innovation as dynamic capabilities within a moderately dynamic industry	2015
2	Barbara Smolnikar	Assoc. Prof. Ian Sutherland Dr. Philip Stiles	Transformational leadership behaviors in a Central and Eastern European bank: An investigation of leadership behaviors and their potential influence on sales performance	2016
3	Jasna Jelinek	Assoc. Prof. Ian Sutherland	From experiential learning to aesthetic knowing: The arts and leadership development	2016
4	Marko Majer	Prof. Sharon Turnbull Assoc. Prof. Ian Sutherland	Exploring leadership in the context of generation Y: Study in the European advertising industry	2016
5	Tomaž Schara	Prof. Richard Common	Integration challenges of the European Union: The Case of formation of a single European rail area	2017
6	Emir Džanić	Prof. Marcel Bogers	Organisational Culture and Open Innovation: the Case of a Large food processing company	2018

7	Andrej Naraločnik	Prof. Andrej Bertoncej	Managing the Precombination Phase of Merger and Acquisition - A Comparative Study of Implemented M&A Cases	2020
8	Pavel Lebedev	Prof. Sergey Falko	An Examination of the Evolution and Current Practice of Management Accounting and its Impact on Organizations in Russia	2020
9	Almin Adžović	Prof. Danica Purg Prof. Tina Vukasović	Application of Decision-Making Theory to the Process of Drug Reimbursement in Croatia	2021
10	Aleksandra Kregar	Prof. Mari Jansen van Rensburg	CEO View on Perceived Contribution of the Marketing Function - FMCG industry, former Yugoslav region	2021
11	Faris Gavrankapetanović	Prof. Stephanie Jones	Organizational Culture and Affective Commitment in a Learning Organization: Managing large hospitals in transitional economies	2021

4.2.2.6. Evaluation results of Executive PhD Program in Management

As can be seen across the courses delivered (see analyses sheets below), in IEDC Faculty's Executive PhD Program in Management, students consistently rate their courses very highly.

Across all courses and years, there is a very high level of evaluation results. At the course level, these range from a low of 3,66 to a high of 5,00. The aggregated average for the five years was 4,83. This is a remarkable achievement in student satisfaction with the coursework of the Executive PhD Program in Management.

The aggregated averages for each year are as follows:

	2021	2020	2019	2018	2017	2016
1. The professor conducted class sessions in an organized manner.	/	/	/	5	4,57	4,9
2. The professor encouraged participants to actively participate	/	/	/	5	4,7	5
3. The professor provided adequate opportunities for questions and discussion during class time.	/	/	/	5	4,72	4,96
4. The professor was helpful to participants seeking advice.	/	/	/	5	4,72	5
5. The professor related to participants in ways that promoted mutual respect.	/	/	/	5	4,68	4,9
6. The course materials (e.g. readings, lecture notes/presentations, in-class exercises, IT) positively contributed to the learning experience.	/	/	/	4,6	4,47	4,81
7. The general climate in this course was good for learning.	/	/	/	/	/	5
8. There was a collaborative atmosphere in this course	/	/	/	4	4,68	5
9. The workload of the course was aligned with my expectations.	/	/	/	4,9	4,6	2

10. The learning activities were well integrated into the course.	/	/	/	5	5,87	4,9
11. The assignments in the course were clearly related to the PhD program goals.	/	/	/	/	/	5
12. Overall, the course content was highly relevant to the PhD program goals.	/	/	/	5	4,65	5
13. Overall, the course delivery was of a high standard.	/	/	/	4,93	4,74	5
AVERAGE	/	/	/	4,86	4,67	4,96

With no new enrolments in the PhD program over the last two years, survey data is not available in the 2019, 2020, and 2021 columns.

4.2.2.7. Research Seminars

In order to provide PhD students with an appropriate research environment, IEDC Faculty regularly organizes research seminars and Academic writing retreats where PhD candidates discussed methodology used in their doctoral dissertations and used peer to peer advice about the further steps (under the mentorship of the PhD Director, PhD mentors and Course leaders).

Research seminars were organized in the first, second and third study years. The process of offering research seminars continues with at least one offered in each semester. A research seminar in any given semester is organized for students of all study years and is attended jointly by all enrolled students. During the research seminar doctoral students present their research activities, key challenges and insights. Other participants and mentors challenge them, as well as give own ideas and proposals related to the presented work. Mentors will, where possible, attend the research seminars. Research seminars are facilitated by professors who are members of the doctoral program faculty.

4.2.2.7. Brief analysis

The IEDC had success in delivering its Executive PhD program with eleven graduates been awarded the degree. It is also foreseen that this number will increase as the deadline for completion of studies is set within the next two academic years. This will provide a proud cohort of graduates that contributed admirably to building the academic reputation of the school. However, it is clear that the throughput rate of the school can be improved as many executives in the program find the demands of the course (and particularly the dissertation) as onerous and difficult to match with pressures from work, career and home. The IEDC decided to terminate the intake of Executive PhD candidates and to concentrate on delivering a DBA (accredited by AMBA in 2019) aimed at executives instead. Reasons for this decision include that the DBA aligns clearer with expectations of candidates, aligns with the expertise of the IEDC and offers an opportunity to executives to obtain a terminal degree more aligned with their needs and expectations.

The IEDC is seen as a prominent proponent of this degree in the region and beyond, and is committed to build its reputation and stature to better serve the executive market.

There are only 11 management schools with a DBA accredited by AMBA in the world, one of them being IEDC.

4.2.3. Recommendations for improvement

Assistance to candidates to complete their studies in the required time frame is of essence. In this regard the IEDC embarked on a set of recommended actions to facilitate faster completion. Among these are:

- Increasing the number of research seminars to two per semester,
- offering a research methodology/academic writing “boot camp” to act as accelerator of the research process,
- a mentor forum where progress of candidates is discussed and support offered, and
- a monthly online webinar to assist candidates and to track progress.

Active involvement of graduates in the IEDC's academic program needs to be pursued with greater urgency and new opportunities to involve them in teaching, learning and research are envisaged.

5. RESEARCH

5.1. INTRODUCTION

Aligned with international practice, the IEDC Faculty values and actively pursues research activities to ensure generation and dissemination of knowledge. Its goal is to grow its reputation in the fields of management and leadership studies and to be recognised as a leader in the region and beyond in the creation of knowledge in those fields. It therefore pursues an active research agenda that builds on past experience and success. In particular, the IEDC research strategy is primarily pursued through:

- Research partnership projects where the aim is to develop research partnerships through the international researcher network in conjunction with members of the research group and doctoral students.
- Research conferences and seminars. Consistent with its strategy the IEDC organises research conferences to build its research culture.
- Research seminars. The Executive PhD's study program requires participants to attend four research seminars during their studies. These allow students to define their research, to share their progress and to be exposed to best practice in graduate research. Well-known international scholars have offered such seminars (e.g. Prof. Jonathan Gosling, Prof. Ian Sutherland and Prof. Peter McKiernan).
- Development of the IEDC's research community. IEDC Faculty is building and operationalizing a mobile Research Community which is delivering basic and applied research in the fields of general management and leadership practice. The Research Community is composed of a registered research group; an international affiliate network; doctoral students and an international research advisory board.

IEDC permanent faculty members, as well as all visiting faculty of the PhD program, are actively engaged in research activities organized within the school. The majority of visiting faculty in the MBA program are actively engaged in research activities at their home institutions. Since the IEDC focuses on its role of an outstanding teaching institution, it makes sure that the results from the research and other knowledge generating activities performed by the faculty (like consulting or insights generated through tailor made programs for corporate partners or through case writing) inform new teaching material used within both, the PhD and MBA programs. The above policies are implemented through selection of research topics, where generating applicable insights is an important criterion, as well as through communications among faculty, regular teaching material reviews and the strong culture of innovation present at IEDC.

5.2. RESEARCH STRATEGY

The main objective of research at the institution is “IEDC Faculty will become recognized as the institution for creation of knowledge in the fields of management and leadership studies.” Based on this objective, research goals for the IEDC Faculty in the period from 2017 to 2021 were developed. These are:

- STRATEGIC GOAL I: IEDC Faculty’s engagement with an international community of researchers and practitioners will reflect in the research that bridges the gap between theory and practice in meaningful and impactful ways and enhance institutional research culture;
- STRATEGIC GOAL II: IEDC Faculty is recognized for research performance in areas: Arts & Leadership, Leadership practice, Leadership development, General Management, Innovation & Creativity, Strategy, Sustainability & Ethics, Management & Leadership Education;
- STRATEGIC GOAL III: IEDC Faculty is recognized for special expertise on Central and Eastern Europe;
- STRATEGIC GOAL IV: IEDC Faculty is recognized as experienced research partner in the field of management and leadership studies among members within and outside CEEMAN Community;
- STRATEGIC GOAL V: IEDC Faculty enhances learning activities across the Masters in Management and Doctoral Programs through research both by bringing research to the classroom and students into research.

In order to enable the research to be fully consistent and coherent with and, above all, contribute to the mission of the institution, IEDC has defined the role of research activity through the following contributions:

- Production and development of practice oriented research;
- Research dissemination through peer-reviewed journals, academic and practitioner conferences, practitioner publications and public presentations by faculty members;
- Production and development of new learning resources;
- Learning components for students (research and action learning);
- Relevance and usefulness for the corporate world;
- Knowledge development and recognition;
- Criteria for faculty evaluation and selection;
- Learning component for faculty development (internally and externally);
- Image building and marketing of the IEDC.

The following priorities constitute the essence of the orientation in the IEDC’s research policy:

- Strategic management and leadership: The Strategic Management and Leadership focus at IEDC explores the nexus of strategy, management and leadership as practices. This is a ground-up approach building understandings from the level of daily organizational life to conceptual

understandings of organizations. We explore how strategy, management and leadership are built, maintained, intertwined, enacted and developed within group and organizational settings. This approach allows us to connect our research directly to practice, helping organizations understand more clearly how strategy, management and leadership relate within specific organizational settings.

- Management and leadership development: The Management & Leadership Development focus at IEDC explores both, the contemporary needs of, and innovations within, executive education. The development and education of leaders and executives is a primary focus of business schools, consulting companies, public and private sector organizations alike. This research area takes a participant centred approach to understanding learning processes, learning outcomes and their long-term impacts as well as pedagogical design. Of particular focus are the following issues within executive education:
 - Experiential learning & action learning;
 - Arts-based methods of leadership development;
 - Reflexivity and reflection in development processes.
- Creativity and innovation: Innovation & Creativity focus at IEDC explores the grounded, interactional processes of creativity and innovation. The research is focused on enhancing our understanding of how creativity works at individual, group and organizational levels with a view to enhancing creative processes for innovation. Creativity and innovation processes, cognitive resource exchange and the employing of wider organizational resources towards innovation implementation are essential to organizational and economic success in the modern knowledge based economy. These are complex phenomena, situationally dependent on a myriad of local and social influences. To date, studies have emanated from a positivist tradition often employing survey methods that capture limited cross sections of such processes. We go beyond the traditional approaches to creativity and innovation to investigate these processes at grounded, social-interactional levels as they emerge through individual, group and organizational work. Key to this research is a focus on participant-generated-data, partnering with research informants to get inside such processes from the perspectives of those involved.

5.3. RESEARCH RESOURCES

In order to deliver on its research strategy, the IEDC utilizes a variety of resources that are detailed bellow.

5.3.1. Research office

Ensuring that research at the IEDC is suitably supported is the task of the Dean, who provides strategic direction to the school with regard to research, and provides a link between researchers and the School's

governance. The role is to enhance institutional research culture further, and engage all members of the Research Group to develop even closer cooperation and intensify research activities also with international affiliate researcher network comprised of PhD visiting faculty, PhD mentors and research partners.

The Research's Office is staffed by research assistants with aim of assisting in primary and secondary research and help the office to manage the various research projects. At the end of 2021, the research assistants were:

- Elnura Irmatova (Assistant)
- Tjaša Cankar (Research Assistant)

5.3.2. Research Group

The Research Group at IEDC Faculty was officially established in 2013. In the last years there were some minor changes in the composition of the research group, but the FTE indicator has remained stable. The composition of the research group for 2021 relates to 2,8 FTE. New employments are planned in the immediate future in order to strengthen the capacity, excellence and relevance of the IEDC research activities and outputs.

The Research Group of IEDC Faculty has been focused on general management and leadership studies and centred on the following seven core, interrelated areas:

- Leadership practice
- Leadership development
- Arts & Leadership
- General Management
- Innovation & Creativity
- Strategy
- Sustainability & Ethics
- Management & Leadership Education

The IEDC Faculty approaches each of these areas with a view to practice, connecting the theoretical realm with grounded research to enhance the practices of management and leadership and develop new insights into organizational behaviour. Methodological approaches are diverse, combining expertise in both qualitative and quantitative research designs, as well as engaging with newer methodologies focused on participant-generated data. Research results significantly inform learning and development activities within the programs of IEDC Faculty.

5.3.2.1. Composition of the Research Group

The table below shows the status of the composition of the Research Group at IEDC Faculty in 2021.

Name and surname	Affiliation	Position at IEDC Faculty
Dr. Danica Purg Professor	President of the IEDC 20 % employment at IEDC Faculty	Professor and PhD Mentor
Dr. Drikus Kriek Associate Professor	100 % employment at IEDC Faculty	Dean and PhD Director
Dr. Arnold Walravens Professor	20 % employment at IEDC Faculty	Professor and PhD Mentor
Dr. Nenad Filipović Senior Lecturer	100 % employment at IEDC Faculty	Lecturer and Masters projects mentor
Dr. Nina Bandelj Professor	20 % employment at IEDC Faculty University of California, Irvine	Professor
Dr. Mollie Painter-Morland Professor	20 % employment at IEDC Faculty Nottingham Trent University. *no longer employed in 2022, but continues cooperation as a contributing member of the Research Group.	Professor and Masters and PhD mentor

While the table above shows data on members of the research group that are directly employed by IEDC, regularly engages with adjunct and visiting researchers and cooperates in diverse research and development networks.

5.3.2.2. Expansion of the Research Group

At the end of 2021, concrete plans were made to expand the IEDC Research Group with established as well as young academics who were already identified through a rigorous process. The table below presents the new members of the IEDC Research Group who will be employed and appointed in 2022. The planned new employment will increase the FTE of the Research Group by at least an additional 2,7 FTE.

Name and Title	Affiliation	Position at IEDC Faculty
Dr. Denis Berberović Assistant Professor	20 % employment at IEDC Faculty in first half of 2022	Researcher and Lecturer
Marina Schmitz Assistant	50 % employment at IEDC Faculty in first half of 2022	Researcher
Elnura Irmatova Assistant	100 % employment at IEDC Faculty	Researcher
Tjaša Cankar Assistant	50 % employment at IEDC Faculty	Researcher
Livija Marko-Wieser Assistant	50 % employment at IEDC Faculty	Researcher
Dr. Marko Majer Assistant Professor	PhD Graduate and Member of the IEDC Research Group in first half of 2022	Researcher and Lecturer
Dr. Aleksandra Kregar Assistant Professor	PhD Graduate and Member of the IEDC Research Group in first half of 2022	Researcher and Lecturer
Prof. Dr. Dr. Albrecht Fritzsche Professor	Member of the IEDC Research Group in first half of 2022	Researcher and Lecturer

5.3.2.3. Research Group Output

The Research Group at IEDC Faculty has made a significant contribution to science in terms of volume and quality. The following provides a report on bibliographic indicators of scientific performance:

ARRS Categorization – Social Sciences (2014-2021)														
Code	Name	Points	A''	A'	A^{1/2}	A₁	CI10	C_{max}	h- indeks	A₃₂	A₃₁	A₃₃	A₃₄₅	A₃
31307	Dr. Braček Lalič Alenka	197.29	74.36	74.36	134.36	0.72	16	16	1	0	0	0	0	0
20010	Dr. Bandelj Nina	920.63	396.61	574.14	746.52	3.60	493	76	10	0	0	0	0	0
20009	Dr. Filipović Nenad	0	0	0	0	0	0	0	0	0	0	0	0	0
38296	Dr. Hatch Mary Jo	192.21	92.04	190.55	190.55	0.83	746	317	7	0	0	0	0	0
14072	Dr. Kalpič Branko	0	0	0	0	0	106	68	2	0	0	0	0	0
39958	Dr. Kriek H.S. Drikus	99.75	0	0	0	0.27	22	18	2	0	0	0	0	0
38297	Dr. Painter Mollie	767.77	421.13	582.86	582.86	3.11	218	43	9	0	0	0	0	0
04225	Dr. Purg Danica	768.76	110.66	160.11	246.78	2.39	18	9	2	0	0	0	0	0
20027	Dr. Walravens Arnold	45.44	0	28.62	28.62	0.16	1	1	1	0	0	0	0	0
Together		2991.85	1094.80	1610.64	1929.69	11.08	1610	317	18	0	0	0	0	0

Number of bibliographical units																Citations WoS			Citations Scopus						
(1)	1A1	1A2	1A3	1A4	1B	1C			1D					Z	NK	A''	A'	A ^{1/2}	TC	CI	CIAu	TC	CI	CIAu	
1.01	16	9	1	1	1	1			0					29	3	16	26	26	167	164	72,6	216	213	96,89	
1.02	1	1	0	0	0	0			0					2	0	1	2	2	2	2	1.00	2	2	0.50	
1.03	0	1	0	0	0	0			0					1	0	0	1	1	0	0	0	0	0	0	
(2)							2A	2B	2C	2D	2E	2F	2G	2H	2I	2J	Z	NK	A''	A'	A ^{1/2}				
2.01							0	2	0								2	0	0	0	0				
2.18										0							0								
2.20														0			0	0							
2.22											0						0		0	0	0				
2.24											0						0		0	0	0				
2.26															0		0	0							
2.27															0		0	0							
2.28							0		0								0			0	0				
2.29																0	0	0							
ur.													3	4	0		7								
(3)	1A1	1A2	1A3	1A4	1B	1C	3A	3B	3C	3D	3E	3F		Z	NK	A''	A'	A ^{1/2}	TC	CI	CIAu	TC	CI	CIAu	
1.16	0	0	0	0	0	0	0	13	9	0				22	0	0	0	13	0	0	0	0	0	0	
1.26											0	0		0	0										
(4)	1A1	1A2	1A3	1A4	1B	1C			4C	4D				Z	NK	A''	A'	A ^{1/2}	TC	CI	CIAu	TC	CI	CIAu	
1.06	0	0	0	0	0	0			0	0				0	0	0	0	0	0	0	0	0	0	0	
1.08	0	0	0	0	0	0			1	0				1	3	0	0	0	0	0	0	0	0	0	
																			SU	TC	CI	CIAu	TC	CI	CIAu
Str.d.															320				0	0	0	0	0	0	
														Z	S	A''	A'	A ^{1/2}	TC	CI	CIAu	TC	CI	CIAu	
TOGETHER														64	326	17	29	42	175	171	76.60	217	214	97,89	

5.3.3. Affiliate researcher network

With the establishment of the Executive PhD Program in Management in 2010, IEDC Faculty has heavily dedicated itself to developing both, research productivity, and more importantly, the research culture. Besides the registered IEDC Faculty Research Group, IEDC Faculty has also established an international affiliate researcher network comprised of PhD visiting faculty, PhD mentors and other research partners closely engaged with IEDC Faculty and its research activities.

Name Surname	Affiliation	Connection to IEDC Faculty in PhD program
Kathrin Möslein	Friedrich-Alexander-Universität, Germany	Course leader within PhD program and PhD Mentor
Krzysztof Obloj	Kozminski University & University of Warsaw, Poland	Course leader within PhD program and PhD Mentor
Peter McKiernan	University of Strathclyde, UK	Research seminars and PhD Mentor
Nancy Adler	McGill University, Canada	PhD Mentor
Robert Austin	Copenhagen Business School, Denmark	PhD Mentor
Steven Taylor	Worcester Polytechnic, USA	PhD Mentor
Stephanie K Jones	Maastricht School of Management, The Netherlands	PhD Mentor
Richard K Common	University of York, UK	PhD Mentor
Andrej Bertoneclj	University of Primorska, Slovenia	PhD Mentor
Marcel Bogers	University of Copenhagen, Denmark	PhD Mentor
Yih-Teen Lee	IESE Business School, Spain	PhD Mentor
Sharon Turnbull	Lancaster University, UK	PhD Mentor
Philip Stiles	Cambridge University, UK	PhD Co-Mentor
Jonathan Gosling	University of Exeter, UK	Leadership Roundtables
Albrecht Fritzsche	HHL Leipzig, CLIC, Germany	Researcher and Lecturer
Mari Jansen van Rensburg	Middlesex University, UK	PhD Mentor
Tina Vukasović	Faculty of Management, Slovenia	PhD Mentor
Joe Peppard	MIT Sloan School of Management	PhD Mentor and Lecturer
Thomas Maak	University of Melbourne	PhD Mentor
Lize Booyen	Antioch University	PhD Mentor and Lecturer

5.3.4. International Research Advisory Board

Organisation of research is further supported through the cooperation with the newly established (2019) International Research Advisory Board, a body of internationally recognized scholars and business practitioners formed to advise the IEDC Doctoral Program in achieving responsible research outputs in terms of rigor and practical relevance. Its role is to advise and support on matters relating to:

- Long term research strategy for doctoral programs
- Supporting doctoral program including entry, progress, supervision and teaching content
- Research projects including writing and targeting research outputs
- Generation of new research proposals
- Assessment of existing research proposals and the monitoring of their progression
- National and international research body cooperation and alliances

- Funding opportunities and partnerships
- Working paper series

The International Research Advisory Board consists of the following members:

- Prof. Dr. Peter McKiernan - Chair
- Prof. Dr. Richard Higgott - Member
- Prof. Dr. Kathrin Möslein - Member
- Prof. Dr. Krzysztof Obłój - Member
- Dr. Iztok Seljak - Member

5.3.5. PhD candidates and MBA participants

The PhD study program at IEDC Faculty has been focused on strategic management and leadership since its first accreditation, with dissertation projects aligning under research areas of IEDC Faculty: Leadership practice, Leadership Development, General Management, Innovation & Creativity, Strategy, Sustainability & Ethics, and Management & Leadership Education. The enrolment of experienced executives and business experts in the doctoral program, at the end of 20221 there were 18 active PhD candidates, has offered an exciting opportunity to benefit from maturity of the individuals, their ability to think critically and holistically, as well as their access to sources of research data, which would otherwise not be available.

PhD candidates are constantly encouraged to prepare, submit and publish research articles and actively participate at national and international conferences organized by IEDC Faculty or other research partners (also by members of CEEMAN Association). The IEDC Faculty regularly informed PhD candidates about conferences organized in the field of management and leadership studies and used the CEEMAN Association as one of the main channels where calls for papers, invitations to conferences were regularly published. Several projects were implemented in cooperation between IEDC Faculty and PhD students. Besides research activities related to the Executive PhD Program in Management, IEDC Faculty also encouraged Master's Students to be part of consultancy projects (mandatory part of the curriculum). In the last decade, over 200 students were actively involved in over 40 consultancy projects. This has created unique research insights and contributes significantly to the research community and the research opus at IEDC Faculty.

In order to provide PhD students with research environment, IEDC Faculty organized several research seminars and Academic writing retreats where PhD candidates discussed methodology used in their doctoral dissertations and used peer to peer advice about the further steps (under the mentorship of the PhD Director, PhD mentors and Course leaders). IEDC Faculty also encouraged PhD students to actively participate at academic conferences organized by IEDC Faculty in Bled.

In order to disseminate research results of IEDC Faculty's PhD candidates, IEDC Faculty together with PhD Alumni in 2016 published its first book within the IEDC PhD series while the second one followed in 2017.

- SELJAK, Iztok. Embedded business model innovation in the European automotive industry: business model innovation as dynamic capabilities within a moderately dynamic industry: doctoral dissertation, (IEDC - Bled School of Management postgraduate studies, Doctoral dissertation series, vol. 1). Bled: IEDC - Bled School of Management, Fakulteta za podiplomski študij managementa, 2016. 268 str., graf. prikazi, tabele. ISBN 978-961-6720-29-8. [COBISS.SI-ID 282029568]
- MAJER, Marko. Exploring leadership in the context of generation Y : study in the European advertising industry : doctoral dissertation, (IEDC - Bled School of Management postgraduate studies, Doctoral dissertation series, vol. 2). Bled: IEDC - Bled School of Management, Fakulteta za podiplomski študij managementa, 2017. 263 str., graf. prikazi, tabele ISBN 978-961-6720-34-2. [COBISS.SI-ID: 289933568]

5.4. RESEARCH PROJECTS

IEDC has been seeking new opportunities through research funding. Taking both a local and international strategy towards this, IEDC Faculty has been active in applying for research projects within Slovenia as well as international opportunities for funding research activities. Below is an overview of ongoing activities:

- Hidden Champions research, sponsored by EBRD was initiated in 2018 and was concluded in 2021. In this study, 304 innovative companies that are leaders in their market niche, from 22 countries were analysed. The book Hidden Champions in Dynamically Changing Societies: Critical Success Factors for Market Leadership that drew from the research was published by the German publishing house Springer in 2021. It identifies the development needs of hidden champions in terms of management, financing and the regulatory environment, features a unique selection of business and entrepreneurial experiences from diverse companies and countries and highlights the competitive advantages and core lessons learned on the path to success of highly successful SMEs.
- ISSUE project funded by the European Commission was initiated in November 2018 and has concluded in fall of 2021. IEDC was working together with 7 other European HEIs and networks including CEEMAN. The main objective of ISSUE (Innovative Solutions for Sustainability in Education) project was to develop various education tools based on principles and goals of sustainable development and adapt them for higher educational institutions. Even though the project had an ambitious goal, the project consortium was very productive and was able to develop very valuable outputs such as: (1) a Manual on Integrated Reporting, (2) a Methodology

Handbook with Best practice Examples, Teaching Case Studies and Research Case Studies, (3) a Digital Gamified Challenges on SDGs, (4) a Sustainability Summer School, (5) a Green Office Manual for HEIs, and (6) a Sustainability Themed Escape Room.

- Equal4Europe is a H2020 project on gender equality in research, higher education and leadership. With the project we aim to work at: Removing barriers to the recruitment, retention and career progression of female researchers; Addressing gender imbalances in decision making processes; and, integrating the gender dimension in research and innovation content. The project consortium combines some of the most respectable HEIs in Europe. The project started in 2021 and will last for four years. IEDC works with researchers from some of the most distinguished educational and research institutions from Europe, including: ESADE (Barcelona, Spain), Erasmus University Rotterdam (Rotterdam, The Netherlands), Comenius University in Bratislava (Bratislava, Slovakia), European School of Management and Technology Berlin (Berlin, Germany), and INSEAD (Fontainebleau, France). EFMD and CEEMAN are also active members of the consortium.
- In cooperation with the CEEMAN Network and The Alliance of Management Development Associations in Rising Economies, IEDC is leading a global research project on Hidden Champions which includes countries of Central and Eastern Europe, South America, Africa and Asia. The research will provide the essential insights into the critical drivers of success, market leadership positions, competitive advantage, and core lessons learned on the road to business prosperity. It will also address development needs in connection with management, financing and the regulatory environment. From this, recommendations will be made to various stakeholders (e.g. governments, financial institutions, management development institutions) to support hidden champions, as well as other companies, in their continued growth and business success. There are 141 researchers participating in the project.
- As part of activities conducted under the WISE Institute (the World Institute for Sustainability and Ethics in Rising Economies), significant research work was done in order to support the sustainable transformation process of the founding corporate partners of the Institute. WISE has actively worked with its corporate partners, bringing some experts from all over the world and from different professional areas to develop specialized trainings, market analysis, and consulting. WISE has also helped to produce sustainability reports for some of the biggest international companies and is taking the experience to its research activities in order to enhance this area even further.

IEDC is constantly developing and expanding its research activities, and has been in the last three years increasingly successful at acquiring European research funding as well as private support. Cooperation with other well established centres of excellence is crucial.

Several project proposals have also been submitted at the end of 2021 or are in the phase of development for early 2022 deadlines:

- EU COST: Pink Circle project on empowerment of women for circular & low carbon business and sustainable solutions
- EU Erasmus+: SUCCESS project focusing on supporting University Capacities in building Centers of Excellence in Sustainability Science
- EU Erasmus+: EQUATION project on gender equality and diversity in education and accreditation mechanisms
- NAWA: Strategic Partnership programme aiming to development of didactic content in the field of sustainable transformation
- EU Erasmus+: EDUSO project on social responsibility of SMEs and measuring impact
- Horizon Europe: BLUEPRINT project developing improved Integrated Assessment Models

5.5. RESEARCH-FOCUSED EVENTS

- Academy of Management: Responsible Leadership in Rising Economies. 230 researchers from 45 countries have actively participated at one of the biggest sustainability themed scientific conferences. Unlike traditional scientific conferences, this particular AOM Specialized Conference hosted by IEDC also brought together numerous practitioners and sustainability professionals.
- International Academy of Management: Leadership and Capitalism: New Perspectives For a Sustainable Future. The conference was organized in cooperation with the IAM Global Forum. Among the speakers were distinguished professionals and academics, including Paul Polman, Sandra Boss, Prof. Jerry Wind and Prof. Stuart Hart.

5.6. RESEARCH CHAIRS

IEDC has embarked on establishing research chair in collaboration with excellent organisations and businesses in the region. The aim of these is to build on their relationship and cooperation by optimizing the benefits of research chair to assist these companies in their research needs. Benefits of such a venture are manifold as they allow organisations to optimise academic advantages like to:

- Obtain first-hand and state-of-the art research on strategic topics;
- Get access to professors and academics for lecturing and consultancy;
- Enable access to expertise (e.g. through professors and academics for lecturing and consultancy);
- Build capacity on strategically important drivers of business imperatives relationships with schools;
- Develop educational opportunities to staff.

By the end of 2021, two research chairs have been active with two renowned companies in the region, Coca-Cola and Nova Ljubljanska Banka. In addition to that, a new chair is planned to be established with support of the Tokić Group in the first half of 2022.

The Coca-Cola Chair of Sustainable Development at IEDC-Bled School of Management is an interdisciplinary initiative aimed at creating cutting-edge knowledge in the field of sustainability, promoting the concepts of sustainable development, sustainable value, and embedded sustainability, and providing support for the needs of Central and Eastern Europe (CEE) while connecting the international sustainability community to the realities and innovations of the region.

The IEDC NLB Chair in Change Management was established in order to build on the relationship and cooperation of IEDC and NLB by optimizing the benefits of the Chair to assist NLB in some of its research needs. The NLB Chair at IEDC-Bled School of Management is an interdisciplinary initiative aimed at investigating the various dimensions of management education, and disseminating this knowledge regionally and internationally; development and dissemination of teaching tools and organization of seminars, conferences, and educational events aimed at promoting and advancing management education.

The IEDC Tokić Chair of Creativity and Innovation will encompass design and dissemination of innovative study programs, modules and teaching methods aimed at developing creative problem-solving and decision-making capabilities as key to building successful leaders. Module contents will focus on unlocking creative thinking, critical thinking, problem-solving and decision-making processes that transform creative ideas and complex business problem solutions into action.

5.7. RESEARCH INSTITUTES

5.7.1. WISE: World Institute for Sustainability and Ethics in Rising Economies

The main aim of the WISE Institute is to address the gap in the global efforts to propel sustainability and ethics to even-greater prominence and to further strengthen efforts for relevant research.

WISE is headquartered at IEDC Faculty and has regional offices in Germany, China, and Africa. There are also plans to expand to Latin America, India, etc.

The Institute benefits from participation in existing networks such as Principles of Responsible Management Education (PRME), United Nations Global Compact (UNGC), CEEMAN, etc., and is thus able to connect and assimilate the efforts of current initiatives in different regions in the world. Embedded in global and regional networks, the WISE Institute combines the efforts of partners worldwide to drive the importance of topics related to ethics and sustainability to an international level. As such, WISE addresses the unique needs of sustainability professionals in rising economies through:

- context-relevant research and publications,
- professional development and
- networking events.

WISE also connects prominent partners from the corporate world which support the day-to-day operations as well as special projects of WISE. In return, the corporate partners draw many advantages from membership, including visibility, most up to date research results, access to relevant research and a voice at the WISE board. They are consulted on local and international research projects and other types of activities, including tailor made educational programs.

In 2021, WISE Institute organized two regional conferences on sustainability, participated in two international research project on sustainability and diversity, published four publications, and supported companies in their efforts in developing more sustainable business models.

5.8. BRIEF ANALYSIS

IEDC Faculty has made great progress on delivering on its research objectives with several activities undertaken in order to enhance an institutional research culture, such as:

- A Research Group consisting of residential and visiting professors was expanded and published close to 50 scientific publications;
- An International Affiliate Researcher Network comprising of PhD visiting faculty, PhD mentors and research partners was formed and cooperation was extended;
- The IEDC Faculty improved its research environment for PhD candidates by expanding its mentoring network through esteemed scholars from internationally recognized universities (11 PhD candidates successfully defended their PhD dissertations, 2 PhD Alumni published the first two books within the IEDC PhD Series);
- A Fulbright scholar visited and worked at the school;
- The IEDC Faculty has been part of major international research projects in partnership with some of the best research institutions in Europe
- Hosting one of the world's premier Management Research institution's conference i.e. The Academy of Management Responsible Leadership conference hosted at the IEDC in 2019.
- Utilising expertise of established researchers through the International Research Advisory Board
- Increased research activity and output by students (both PhD and Masters) to grow a research culture and context of the IEDC is well-established.
- Successful grant applications enabled to further expand and strengthen the IEDC research group, as well as increase the volume of outputs.
- The research capacity had been improved with the appointment of two research assistants and several new appointments are planned for the first half of 2022.

- Successful delivery of research projects including Hidden Champions research, ISSUE project and Equal4Europe
- Two chairs were established with clear research outputs attached for NLB Bank and Tokić group,
- Expanded activity in applying for research grants with a dedicated staff member focusing on such opportunities.
- IEDC Faculty has made a great deal of progress since the beginning of 2017 when the research profile of the IEDC Faculty was according to NAKVIS external evaluators without clear strategic goals and research activities (on an individual and institutional level) not sufficiently integrated. Several activities have been undertaken since 2017 in order to achieve an enhanced institutional research culture. However, the departure of the Vice Dean for Research during the time of the COVID pandemic meant that some of these efforts require renewed attention and dedicated focus to exceed the IEDC's expectations in terms of aligning the research efforts to meet its goals.

Due to IEDC Faculty's commitment to continuous improvement, IEDC Faculty, at the end of 2021, evaluated the achievement of strategic goals. The review clearly identified progress accomplished during the period and showed institutional readiness for updating some of the goals in this area and making them even more ambitious.

5.9. RECOMMENDATIONS FOR IMPROVEMENT

Regardless of the progress in research at IEDC Faculty, there remains room for improvement, as follows:

- Work of the Research Group could be intensified and activities more aligned with IEDC research objectives. This need is closely related to delivering on the IEDC's research agenda and with the discontinuation of the PhD at the IEDC renewed focus on research is required to:
 - Build on the relevance and applied nature of research from the research group
 - Align the research efforts to benefit the IEDC's academic aims i.e. delivering of an excellent Master's Program
 - Align with the core areas of focus of the IEDC as reflected in its strategy.
 - Research activities of IEDC Faculty should be promoted more and research results more heavily disseminated;
- Research funding could be still increased. The IEDC made great strides in obtaining funding and delivering on required output in this regard. This could be increased and aligned more closely with IEDC's strategic objectives;
- IEDC Faculty should build on its Chairs to fund research at the IEDC Faculty and to align those with the strategic aims of the IEDC;

- Research activity in collaboration with international research faculty and associates could be increased;
- Building on the network with CEEMAN to expand research activity. CEEMAN International Association for Management Development in Dynamic Societies, which connects more than 220 business schools from 55 countries allows for collaboration opportunities on a variety of topics and in various geographies. The advantages of these synergies could be expanded beyond pedagogical excellence to include research for aligned objectives;
- Research performance on individual level could be enhanced. There is a need to prepare a more focused action plan for the research group which will allow monitoring of the progress and achievements of objectives.
- The IEDC should build on increasing capacity offered by the expanded research group. In particular the appointment of a vice-Dean for research should be considered while the opportunity offered by the researchers and assistants appointed at the school should be optimised. In this regard, opportunities to develop the research cohort and to align their activities would benefit the school.

Based on research activities provided by the IEDC Faculty the evaluation of the progress that has been made in the previous period including the main achievements, there is a need to prepare a new strategic agenda for the IEDC's research agenda. Based on these the action plan should be adjusted and implementation thereof monitored with designated responsibilities and key performance indicators.

6. RESOURCES

Strategic objectives related to resources of IEDC Faculty relate to three main elements, namely academic faculty, professional staff and material resources. An assessment of each of these is presented here.

6.1. ACADEMIC FACULTY

The academic faculty of the IEDC consists of a set of core, permanently employed academics and researchers along with a network of visiting scholars. Since IEDC Faculty's goals are to match highest education standards, it selects among top globally acknowledged management educators. All are very active in their own areas, often spanning a number of academic and business roles. Given the nature of their involvement with the institution, their contribution may vary but follows the operational principles held by IEDC Faculty.

Currently, the IEDC employs:

- 2 higher education teachers for 100 % of their time; one per each study program
- 6 higher education teachers for 20 % of their time

The above translates into 4 FTE for 2021. The following are the members of the IEDC permanent staff:

Faculty employed at IEDC Faculty in 2021		
Name and surname	Affiliation	Habilitation ¹ and Position at IEDC Faculty
Dr. Purg Danica Professor	20 % employment at IEDC Faculty IEDC-Bled School of Management	Management and leadership President and Master program & PhD Course Leader and PhD Mentor
Dr. Drikus Kriek Associate Professor	100 % employment at IEDC Faculty	Management and leadership Dean and PhD Director, Master program & PhD Course Leader and PhD Mentor
Dr. Walravens Arnold Professor	20 % employment at IEDC Faculty	Management and leadership Master program Course Leader and PhD Mentor, Master projects mentor
Dr. Nenad Filipović Senior Lecturer	100 % employment at IEDC Faculty	Management and leadership Master projects mentor and Lecturer
Dr. Nina Bandelj Professor	20 % employment at IEDC Faculty University of California, Irvine	Management and leadership PhD Course Leader

¹ According to *Rules, standards and procedures for the award of titles to higher education teachers, researchers and faculty assistants at IEDC – Bled School of Management, Postgraduate Studies* (article 5), candidates may be awarded titles only for the field: Management and leadership.

Dr. Painter-Morland Mollie Professor	20 % employment at IEDC Faculty Nottingham Trent University	Management and leadership Master program & PhD Course Leader, Coca-Cola Chair
Dr. Pierre Casse Senior Lecturer	20 % employment at IEDC Faculty Moscow School of Management	Management and leadership Leadership Chair
Elnura Irmatova Assistant	100% employment at IEDC Faculty	Management and leadership

To further enhance the research field, IEDC is planning to employ additional faculty members in 2022 which have already been identified. In the first half of 2022, IEDC will employ at minimum:

- One Assistant Professor
- Three Assistants

Appointment procedure

Appointment of the permanent faculty is done according to a well-defined procedure. It starts with the identified strategic needs pointed out in the Strategy of IEDC Faculty. The IEDC management then searches for the potential candidates (using the help of academic advisors) and invite them for a period of less formal cooperation in the form of visiting faculty. If the results confirm the expectations, the management of IEDC Faculty recommends the candidate for permanent position, which is still subject to a (renewable) one-plus-three year contract. Finally, the IEDC Habilitation Commission of the Senate approves the candidate and confirms the formal title aligned with the Slovene legal requirements.

6.2. PROFESSIONAL STAFF

IEDC Faculty employs professional staff members in the following positions: DBA Program Manager; Master's Program Manager; Head of Library; Head of Postgraduate Studies Office; Marketing Manager; IT Manager. Part of professional services is also provided by the Faculty founder – IEDC-Bled School of Management, and part of it is outsourced.

Like the academic staff, the professional staff employed at supports the IEDC's ambition to assure the highest standards of the educational experience.

Staff Member	Position
Iva Eibel	DBA and PhD Program Manager
Barbara Ferjan	Master's Program Manager
Vera Pasynkova	Marketing Manager
Rok Ramšak	Head of Postgraduate Studies Office
Gregor Repe	IT Manager
Saša Zupan	Marketing Manager
Damjan Mulej	Head of Library

6.3. FACULTY AND LEADERSHIP DIVERSITY

IEDC Faculty displays diversity as indicated by nationality with a majority of the international faculty. At the Doctoral Program, only 23% of faculty are Slovene nationals, while the other 77% of faculty are foreign nationals. Striving for a responsible and active role in the society, IEDC always tried to voice the importance of gender equality and diversity in society and leadership. IEDC also has a zero wage-gap policy meaning there are no differences in wages for the same positions. IEDC has joined forces with some Europe's most prominent business school and university to work on the EQUAL4EUROPE project that strives to address gender inequalities in the educational sector and research. A preliminary analysis is available below:

Institution	Academic staff		Support staff	
	% female	% male	% female	% male
1. ESADE	39.23%	60.77%	66.51%	33.49%
2. EUR	42.5%	57.5%	76.8%	23.2%
3. UNIBA	47.25%	68,40%	75.33%	26.67%
4. IEDC	32%	68%	77%	23%
5. ESMT	21%	79%	69%	31%
6. INSEAD	19,44%	80,66%	66.51%	33.49%

Deans and Heads of departments		
Institution	% female	% male
1. ESADE	41.7% (5 of 12)	58.3% (7 of 12)
2. EUR	22% (2 of 9)	78% (7 of 9)
3. UNIBA	18% (2 of 11)	82% (9 of 11)
4. IEDC	50% (2 of 4)	50% (2 of 4)
5. ESMT	55% (6 of 11)	45% (5 of 11)
6. INSEAD	15.79% (1 of 5)	84.21% (4 of 5)

Even though IEDC is very active in the field of gender equality, and ranks rather highly on the gender equality index when compared to similar institutions, the School currently has no self-standing gender

equality plan (a document on diversity was accepted in 2018). We see the next step for IEDC to implement gender equality guidelines in its core documentation and regulations, as well as to emphasize the gender dimension in all its research activities.

In November 2018, IEDC signed Diversity Charter and thus committing to promotion of diversity and equal opportunities for our staff. We also take care to identify lack of diversity at all of our public events and take necessary steps to counter that.

At the end of 2021, IEDC has developed a Gender Equality Plan (GEP) which is expected to be formally passed by the Senate in the first half of 2022. An action plan for the implementation of the GEP was also under development.

The president of IEDC decided to establish a “fast-track” process of academic progression for young female researchers who are offered the maximum support and mentorship in their studies and research work, leading them to higher academic positions.

6.4. MATERIAL CONDITIONS

The IEDC has world-class facilities that enables it to deliver on its mandate to the stakeholders.

6.4.1. Facilities and equipment

The IEDC campus consists of three buildings owned by IEDC with overall net space close to 3,000 m² and allows hosting up to five parallel programs with a total of 300 participants. The following lecture halls are available:

- two amphitheatres (with 60 and 80 seats)
- one flat lecturing room with up to 120 seats (which can be divided into two parts)
- one flat lecturing room with up to 40 seats (which could be divided into two parts)
- a smaller class room for fifteen people (used most often for Doctoral program classes)
- Twenty seminar rooms
- Library and reading room
- many spaces to meet and talk

Each lecturing room is equipped with high-tech equipment including a touch screen panel for the professor, allowing for simple control of the technological side of lecturing process. Each amphitheatre has the equipment and a booth for simultaneous translations, used for the conferences held on campus.

The third building comprises of the library and reading rooms, as well as 10 fully equipped seminar rooms, which are available around the clock for team and individual study preparations, work on projects, work on simulations etc. The facilities furthermore include necessary offices and space for requisite support activities. Following the IEDC vision and values related to offering a “creative environment for creative leadership”, the school hosts a permanent exhibition of Slovenian art (140 paintings and 8 sculptures). The pieces of art are on display in the main lobby, classrooms and the seminar rooms, and corridors, which add to inspirational and reflective learning environment. Even the staff garage is a unique art gallery.

6.4.2. Equipment

Modern audio / video technology is at professors’ and students’ disposal in all classrooms and seminar rooms. In the past IEDC made significant investments in its IT infrastructure in order to continue to offer its students state-of-the-art facilities and a comfortable learning environment. Since the vast majority of the students of IEDC Faculty programs come to the school equipped with their own PCs, IEDC Faculty provides only one PC per seminar room and a number of PCs in common areas (altogether 27), but at the same time provides capacity for LAN or WI-FI connections across the campus. Campus and equipment are adjusted also to the needs of students with disabilities.

6.4.3. Prof. James C. Ellert Library

The Prof. James C. Ellert Library is the resource centre at IEDC, providing access to the collections of books, magazines and other periodicals, articles in the areas of business, management and economics. It is staffed by a highly qualified librarian, Damjan Mulej. He is experienced in providing resources to faculty and students alike and made great strides in aligning the library’s collection with professional requirements. He holds the following qualifications:

- Licences (A, B, C) for working in Cobiss system (national system for libraries)
- Certified librarian (by National University Library)
- Bachelor's Degree of Cultural Studies Faculty of Social Sciences, University of Ljubljana

Apart from book lending, the Prof. James C. Ellert Library offers other services, such as document search and delivery for study and research purposes, assistance to researchers and demonstrations of information search techniques. It has also a bibliographies service for researchers, which are registered as IEDC Faculty research group in SICRIS information system.

Books

The IEDC Library has at present a collection of nearly 6000 books and other materials on management and related topics, which is constantly revised and expanded. A significant expansion with the newest books in managerial, leadership and associated fields was achieved after IEDC moved to its new premises in Bled, also thanks to the OSI HESP LCCD (Library core Collection Development) Program granted to the IEDC as the center of excellence in the Region. Another donation in books was given by the partner institution

IMD-Lausanne, Switzerland, while Pearson Education International Publishing Group provided the IEDC with books in nine disciplines, and its faculty with access to online educational resources. A further donation of books was received in March 2015 from the former Ambassador of China in Slovenia, Mr. Zhang Xianyi. In 2017 we received a collection of books from Dr. Jennifer A. Pope about research in marketing and statistics. In 2018 Prof Jim Ellert donated a large collection of predominantly Financial Management (although also other Management books are included in the collection) to the IEDC. The library was subsequently named the James Ellert Resource Centre. CEEMAN also donated more than 50 new books from Springer to the library which cover topics such as business ethics, management in Asia and East, business education, sustainable development etc.

The books are organized according to subject areas, which include: Business Education, Entrepreneurship, Finance & Accounting, General Management, Business Strategy and Leadership, Human Resources Management, International Economic Environment, Micro and Macro Economics, Marketing, Operations Management, Organizational Behaviour, Skills, Arts and Management, Sustainable Development and others.

Magazines, Newspapers and Other Periodicals

The participants of the IEDC Resource Centre have access to approximately 50 magazines and periodicals, but also on-line access to a wide collection of journals and other publications. All key academic and professional journals are accessible to participants in the IEDC programs, and for the IEDC faculty and staff. The IEDC Resource Centre also subscribes to local and international newspapers. Beyond general Slovenian and English-language newspapers, these include newspapers with a special focus on business and economics.

Cases and Articles

The IEDC Resource Centre maintains a collection of cases relevant to the subjects taught at the IEDC. The cases and articles are not for loan, and serve as a reference only for faculty, students, alumni and other interested parties. This enables access to:

- Cases: Within its Central and Eastern Europe Information Service, the IEDC Resource Centre also collects cases on Central and East European management situations. Among them are also the cases produced by the IEDC faculty. The IEDC also joined a group of CEEMAN member schools, which work on case development in CEE following an invitation by Harvard Business School and in cooperation with other partner institutions. Cases are provided from clearing houses including HBR Publishing, Kellogg Publishing, and the Case Centre.
- Online Databases and Services. The IEDC Resource Centre is subscribed to the following online databases and search engines:
 - EBSCOhost – (Academic Search Elite, MasterFILE Premier, Regional Business News, ERIC, Library, Information Science & Technology Abstracts, GreenFILE, MEDLINE, Business Source Main Edition)
 - ProQuest Dissertations and Theses - A&I

- Scopus
- Web of Science

6.5. BRIEF ANALYSIS

The IEDC employs:

- Permanent academic faculty members that translates into 4 FTEs. While this had been stable it remains low when measured against the aims of the school and the delivery of its outcomes. Efforts to increase senior academic staff member had some success with the appointment of a permanent academic in the field of Sustainability; a researcher committed on delivering on the Hidden Champions project and three research assistants will be appointed in 2022.
- A vast network of lecturers, researchers and associates to deliver on the academic aims of the school. This is one of the key strengths of the school and provides it with opportunity to stay current and employ the best academics in their fields. This had largely been utilised for pedagogical aims but increased attention on expanding this collaboration to other aspects of the IEDC's strategic aims can be noted.
- An array of qualified professional staff members. An experienced and professional team of staff members ensure superior experience of attending programs at the IEDC and they perform consistent with global standards.

The IEDC is aware that some of its permanent staff are close to retirement. Efforts to prepare for succession are under way and is planned according to the needs associated with the IEDC's strategic objectives. A similar trend can be observed in how the IEDC structures the strengthening of its teaching, research and associate faculty.

The appointment of a core set of research assistants gives clear indication of the plans of IEDC to rejuvenate its staff.

The main aim of research performance on the individual level is integration of the latest research results into the classroom. The aim to enhance research performance on an institutional level is to build IEDC Faculty's recognition for creation of knowledge in the field of management and leadership studies.

6.6. RECOMMENDATIONS FOR IMPROVEMENT

It is recommended that IEDC gives more attention to fields such as strengthening permanent faculty. This should be aligned with strategic aims and should address risks to where key staff members may retire.

Improved succession planning processes will address this and would allow sufficient time for on-boarding new staff members.

It is recommended that the size of the research group is further increased with both senior and as junior members, as well as to increase the network of affiliated researchers. It would be recommended to continue with the practice of annual interviews with all permanent faculty with intention to ensure that the career goals are aligned with IEDC strategic aims. Specific attention should be given in building the junior ranks and in this regard developing personal development plans for each to accelerate their skill sets should be considered. This could be through training; coaching and mentoring; and monitoring of their progress.

A platform whereby members of staff can optimise the experience of visiting faculty more directly into their personal development plans could be considered. This will allow for development of competencies in teaching, research and other aspects of academic work to be build and expanded.

The appointment of the research assistant cohort provides opportunity to the IEDC to build on its gender equality aims and specific attention should be given to optimise this opportunity. In particular as it aligns with one of the research projects (i.e. Equal4Europe) the IEDC collaborate on.

Concerning material resources, it is recommended that majority of technology resources are renewed and infrastructure for conversion on cloud technology prepared. Implementation of LMS (Learning Management System) technology should be considered. It is recommended to review the possibilities of further digitalization of enrolment and student administration, as well as linking with the eVŠ system (national online enrolment mechanism) is considered. Gradual refurbishment of classrooms is also recommended, to be started immediately.

7. MARKETING AND SALES

7.1. MARKETING STRATEGY

IEDC-Bled School of Management (IEDC) operates primarily on the executive education market, where it offers a wide range of programs for executives, experts and managers on different levels of management (senior, middle, first-time managers). IEDC constantly innovates and updates its programs that help the participants cope with business and leadership challenges, stay competitive in digital economy, and create value on the market. Key IEDC features are international faculty and participants, higher price segment, high quality programs, and excellent service. Our markets primarily include the CEE and SEE regions, where IEDC brand image is strong, as well as other markets in Europe and beyond. By entering new markets, we will increase the number of participants and achieve 5-10% annual growth in the next five years and strengthen our market position. IEDC operates in the B2C and B2B market, where our main customers are corporate clients: international companies, large regional companies, large national companies from pharmaceutical, financial, production, and ICT industry.

IEDC's marketing strategy is based on differentiation of the programs, relevant program positioning, expansion to new markets, brand strengthening, and creation of added value for the participants, corporate clients and business community.

IEDC's ongoing marketing efforts focus on the two academic programs: the Executive MBA program, and the Doctor of Business Administration (DBA) program; and on the wide range of management development programs consisting of longer programs (General Management Program (GMP), Young Managers program (YMP), Advanced Management Program (AMP), and Senior Leadership Program) and shorter seminars (length between 2 – 6 days). Attention is also given to conferences, forums, and other events.

7.2. MARKETING COMMUNICATION OF ACADEMIC PROGRAMS

Marketing communication combines sales and marketing channels, tools and activities that contribute to achievement of planned marketing and sales goals. Marketing communication activities are focused on:

- Promotion of EMBA and DBA programs
- Addressing relevant target groups and target markets
- Generating new leads and nurturing the existing leads (lead scoring strategy)
- Achieving sales targets and sales revenues of both programs
- Educating target customers on management, leadership and business topics

- Managing relations with its customers: participants, alumni, HR and company management, corporate clients, etc.

7.3. MARKETING COMMUNICATION ACTIVITIES OF ACADEMIC PROGRAMS

IEDC utilizes an integrated marketing approach combining different tools, channels and activities to sell and promote both academic programs.

Marketing communication activities of both academic programs consist of:

- Sales activities: sales meetings, phone/Zoom calls, visits to companies, direct marketing (e-mails) and sales promotion.
- Marketing activities: online marketing, direct marketing, events (competitions, webinars, info-sessions, masterclasses), content marketing (newsletters, blogs), lead generation and lead nurturing (lead scoring strategy), social media and search engine marketing.
- Work with the IEDC Alumni.

7.3.1. Online Marketing

With online marketing we create awareness, promote the programs, generate leads and communicate the events. It consists of a set of powerful tools and methodologies used for promoting products and services through the website and other digital channels (YouTube and Social Media: Facebook, LinkedIn). It contains website information on the EMBA and DBA programs, brochure download, EMBA Guide download, videos, online info-sessions and relevant news, announcements and event information.

7.3.2. Direct Marketing

It is an effective tool for promotion and sales of the programs. It generates quick feedback and helps sales define interest and opportunities. Different DM campaigns are executed on a continuous basis including: EMBA and DBA promotion, topics related to the programs (faculty and topic presentation), invitations to info-sessions, events. We use CRM and Marketing automation platform for customer segmentation based on various criteria (market, management level, job position, etc.). Sales activities follow up DM campaigns.

7.3.3. Content Marketing

It serves to educate potential customers - participants and buyers (decision makers in the companies) and is integrated in all digital marketing tools. Content marketing's purpose is to attract and retain customers by consistently creating and curating relevant and valuable content with the intention of changing or

enhancing consumer behaviour. IEDC is creating and collecting content from faculty members and IEDC alumni and offers them via: blogs, newsletters, webinars, podcasts and articles.

7.3.4. Lead Generation and Nurturing

IEDC generates web traffic by providing relevant contents and thus create and maintain relationships with potential and existing customers. We attract customers to our website by blogs, online events, social media, SEO and events. The customers are encouraged to interact with us by registrations for different events or downloading various free of charge documents such as EMBA Guide. It is an effective tool to: generate new leads, convert them into customers and optimize marketing expenditures.

Lead nurturing evaluates potential buyers and brings them closer to sales. The goal of lead nurturing is to develop relationships with customers at every stage of the sales funnel, and through every step of the customer's journey. We use marketing automation platform – SharpSpring - where we use lead strategy scoring. Lead nurturing strategy is extremely important for online, content marketing, direct marketing and website.

7.3.5. Advertising

IEDC advertises both academic programs in selected business media in the CEE region. They include print and on-line media: DELO, Finance, LIDER, QLife, Poslovni dnevnik (Croatia), Albania Magazine, CORD, etc. They contribute to program promotion and image enhancement.

Each year IEDC carries out advertising campaigns on social media (LinkedIn) for EMBA Individual case Study Competition in May – June that generates many new leads and general promotional EMBA campaign in September – October to accelerate registrations for the program.

7.3.6. PR and Social Media

PR coverage is essential for the awareness and credibility of the programs. PR tools include interviews (in print, radio, TV) with IEDC management and faculty, articles on business topics and articles on the academic programs. Media: national (Delo, Dnevnik, Finance, Manager) and international (Lider, Večernji List, Poslovni dnevnik 24.sata, Kleine Zeitung, The Financial Times, ...).

IEDC regularly posts news on social media: LinkedIn and Facebook. It boosts its image, visibility and creates interest for its programs.

7.3.7. Promotional Events

Promotional events are very effective marketing tool, where we provide IEDC experience, program information and interact with participants. During the COVID-19 Pandemic most of the events were held online. They include:

- **Case Study Competitions (CSC).** They promote the programs and generate new leads. CSC is a refreshing, stimulating and dynamic two-day contest organized by IEDC in cooperation with national Alumni Clubs. Every year CSC is organized in several markets; companies send a cross-functional team of 6 members to the CSC. The winning team of the national CSC gets the chance to compete with other national teams at the Global Case Study Competition held in IEDC every autumn.
- **Global Case Study Competition** held in IEDC every autumn
- **MBA for a Day events (MFD)** are promotional events intended to raise IEDC's profile and connect with existing and prospective customers. The MFD cover a range of subjects and provide participants with an opportunity to explore topics of interest related to Executive MBA and other programs. They are organized in several countries: Slovenia, Croatia, Romania, Serbia, Macedonia, and Albania.
- **Open Houses** for potential candidates who can participate in Executive MBA class for one day and get the direct experience of the program, professors and students.
- **MBA/DBA Info-Sessions** for potential candidates are tailor-made meetings and presentations of IEDC programs. They provide in-depth information on the programs, admission process, criteria, etc. The presentation is done by the program director and respective admission and sales representative. It is organized for each program minimum 2x/year. During the COVID-19 Pandemic they were held online.
- **Webinars** with IEDC Faculty lecturing on relevant leadership and business topics. They provide important knowledge, promote IEDC and its programs, generate new leads and maintain relations with existing customers. They are available for watching on the IEDC's website and YouTube.
- In 2017, IEDC introduced new format of marketing events, called "**HR Brunch events**" consisting of a targeted lecture, presentation of IEDC studies and networking with participants from companies and organizations. They are held quarterly in various markets (Slovenia, Croatia, Serbia, Austria, Romania, Albania, Macedonia, and Russia).
- In 2019 IEDC launched "**MBA coffee meetings**" that take place in different countries, including Slovenia, Croatia, Austria and Serbia, which are intended to meet MBA candidates and provide them with relevant information about the program.
- In 2019 IEDC also launched the **Alumni Led Conference** where four IEDC Alumni presented their best practices and successful stories with the goal to inspire, educate and share their expertise with the audience. The event represents a powerful tool to attract potential candidates for IEDC programs.

During the pandemics all the marketing activities were adjusted to regulatory requirements, but recently most of them have been restored to face-to-face format where proving meaningful.

Besides all described activities, the work with Alumni is the most important one. Most of students tell us, that they got recommendations for IEDC from their colleagues and friends, their employers, and their leaders. In our last analysis after COVID, the results of interviews showed that 95% of students came to IEDC in this way. IEDC has 16 Alumni Clubs around the world, that we visit every year and get allot of participants through them.

Marketing events/performance	2015	2016	2017	2018	2019	2020	2021
MBA for a day events	6	6	5	5	5	4 (online)	2 (online)
CSC	7	7	6	5	5	2	2
OpenHouse	2	2	2	2	3	-	-
InfoSession	1	1	1	3	5	4 (online)	4 (online)
HR Brunch	0	1	5	5	4	1 (online)	1 (online)
MBA Fair	0	1	-	-	-	-	-
MBA Coffee Meeting	-	-	-	-	5	7 (online)	12 (online)
Alumni Lead Conference (no. of participants)	-	-	-	-	120	-	-
Alumni Achievement Award Event (no of participants)	75	80	82	86	85	90 (online)	-

Implemented online campaigns	2015	2016	2017	2018	2019	2020	2021
MBA for a day events promotion	6	-	4	5	5	4	4
Individual case study	1	1	1	1	1	1	1
General MBA campaign	0	1	1	2	2	1	2
DBA campaign	1	1	1	2	2	2	2

7.3.8. IEDC Website

IEDC improved the website contents and interaction with website visitors by:

- following the customer journey through various touchpoints /activities on the website,
- improving visitor engagement with better and modern responsive website visual,
- improving communication of key benefits (USP's),
- improving page conversions with higher number of leads (call to actions: Download MBA guide & brochures),
- decreasing bounce rate on pages with more interesting content and visual,

- integrating marketing automation platform in the content marketing area for a better view of each individual /lead.

Website	2016	2017	2018	2019	2020	2021	Observations/Remarks
Number of filled contact forms	143	294	385	492	300	322	KPI's in all areas improved (in accordance with objectives in bullet points above)
Download MBA guide	203	412	522	543	400	405	
Download brochures	136	254	415	627	593	557	
Bounce Rate	35,36%	51,15%	52,15%	55,35%	65,67%	62,60%	
Average site visit duration	2:07 minutes	1:13 minutes	2:10 minutes	2:05 minutes	1:24 minutes	1:55 minutes	

7.3.9. Promotional Materials

Promotional materials provide complete and relevant information on the study programs. They are produced in print and online formats, as well as video materials. They are used for various activities, such as events, sponsoring, meetings, digital marketing, etc. and include:

- Executive MBA brochure
- Executive MBA Guide
- Executive MBA promotional video
- DBA brochure
- MBA presentation
- DBA presentation
- Online tools: website information
- Online banners
- POS materials (roll-ups, posters, banners)

7.4. BRIEF ANALYSIS

Diversity of IEDC Faculty’s students in terms of gender, nationality, industry and professional background stays very high in both academic programs. This shows that marketing and sales efforts with new approaches are compliant with strategic objectives in the Education area.

Furthermore, overall student satisfaction in both study programs was higher than 4.5 (out of 5) with a low standard deviation, which is according to one of strategic objectives set for Education strategic area at IEDC Faculty.

IEDC focuses on multiple tools, channels and tactics that form an integrated strategy and enable tracking the customer journey through various stages. Positive results have been achieved in:

- Increased interest for academic programs
- Better lead generation
- Higher Website traffic and event participation

7.5. RECOMMENDATIONS FOR IMPROVEMENT

Strengthening of marketing and sales activities with the objective of keeping highly diversified student body and strong relations with Alumni was added to IEDC strategic initiatives but must be more consistently implemented. In context of communication and marketing the following conclusions, recommendations and steps are proposed:

- IEDC is improving the contents used for marketing and promotion of the academic programs with articles, videos, on-line contents, webinars, brochure and relevant website information. New website that will enable more content and better interaction with visitors is necessary in the future.
- Furthermore, numerous promotional and networking events will be organized in the upcoming years.
- New markets will be approached in marketing and sales communication.
- Various communication channels create a synergy and contribute to marketing and sales objectives and they will be constantly optimized.
- Lead nurturing process is being optimized by personalized activities, customer education, direct marketing and contacting.
- Improved use of analytics for better targeting and better contents.
- Stable marketing budget that will ensure brand image consistency, more effective marketing communication through all channels and sales growth.

8. CONTINUOUS IMPROVEMENT

As part of the IEDC's continuous efforts to improve its offering to its students and to exceed expectations of its stakeholders, it is committed to scrutinise its activities and to ensure Internal quality enhancement procedures is embedded in all aspects of IEDC Faculty's programs, research activities, human resources and other services to society.

8.1. QUALITY MANAGEMENT SYSTEM

From its inception, the IEDC's vision has always been to be a high class management development institution and one of the leading provider of management education and research in the CEE region. We do so by bringing to us internationally acclaimed faculty, the most promising executive level managerial talents in the region and engage in practice-oriented research. We endeavour to make those talents effective and efficient change agents, while the IEDC itself maintains the role as an important change agent in this part of the world. To deliver on these aims, we ensure and enhance the quality of all activities and core processes at IEDC. Therefore, a quality management system with a new detailed Quality Manual was developed in 2017. It specifies the institutional quality management system that are used and consists of policies and processes, which form a cycle for continuous improvement and contribute to the enhancement of quality of the IEDC-Bled School of Management, Postgraduate Studies.

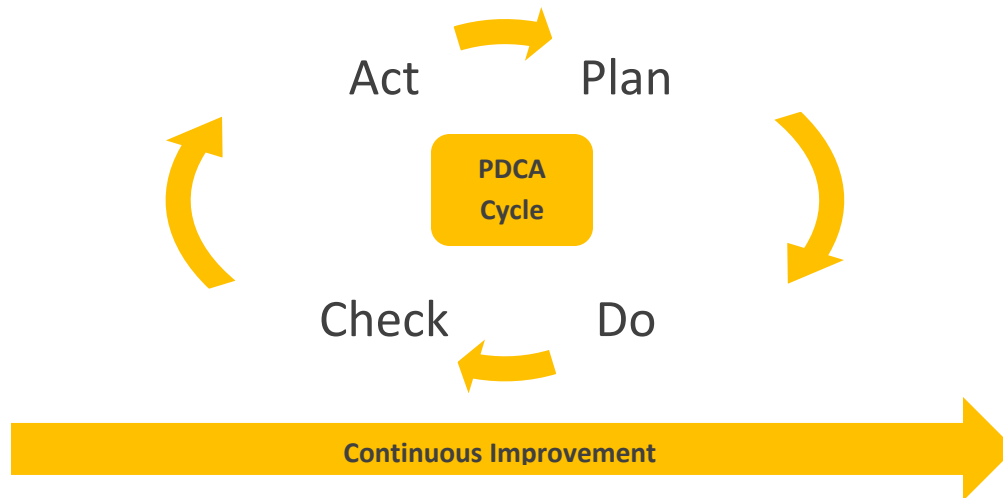
The Manual defines the Self-Assessment procedures and quality assurance instruments through which IEDC-Bled School of Management, Postgraduate Studies documents findings on the quality of its performance, analysis accomplishments of strategic objectives and proposes measures for their improvement. Additionally, it specifies the form and content of quality analyses and quality reports, defines dynamics of planning, monitoring, assessing, identifies management bodies/persons responsible for carrying out quality assessment and assurance activities and defines the procedures for the adoption of measures for improvement.

IEDC Quality procedures and standards are in line with:

- Standards and Guidelines for Quality Assurance in the European Higher Education Area (hereinafter: ESG Standards)The Slovenian Higher Education Act (Zakon o visokem šolstvu)
- Criteria for the accreditation and external evaluation of higher education institutions and study programmes (hereinafter: Criteria)
- The Rules of Procedure of the Postgraduate Studies and Quality Commission at IEDC-Bled School of Management, Postgraduate Studies
- Internationally recognized quality standards in the field of management education.

The IEDC's vision, mission and strategic objectives are fundamentals from which all activities and core processes of IEDC Faculty transpire. IEDC Faculty strives to continuously improve the performance in all strategic areas through a Self-Assessment process, which is regularly performed by IEDC Faculty.

The quality management system at IEDC Faculty is designed on the model of the Deming cycle - PLAN, DO, CHECK, ACT.



Activities and processes for improvement follow the pattern of continuous improvement, which is achieved by defining and setting up the processes of planning, monitoring, assessing and by taking measures for improvement of IEDC Faculty's performance and quality.

These measures, accreditation and governance bodies will be discussed as key elements to ensure continuous improvement and enhance quality at the IEDC.

8.1.1. Measures

Based on its Quality Manual and Strategy, IEDC uses various measures to ensure quality. The individual measures are briefly presented below.

Annual Self-Assessment reports

The main tool of quality assessment process is the Self-Assessment Report which compiles and presents the records of the various aspects and activities of the IEDC Faculty. The report presents an overview of the strategy of the IEDC Faculty and indicates educational and research activities, cooperation with the environment, and other activities, as well as data on students and employees. In addition to basic information on study programmes, enrolment characteristics of students, and the effectiveness of study and graduates, the report also contains analyses of student and graduate surveys.

Application of regulations

Strict application of Study Regulations, adherence to national laws on higher education and international quality standards are constantly monitored by the IEDC Faculty management and the Postgraduate Studies and Quality Commission.

Currency of strategy

The IEDC Strategy is regularly revised and includes an assessment of the external environment, competitor analysis, positioning and action plans. The latest, and more significant strategy update was approved in 2020. In addition and in line with the 2020 Strategy, IEDC also developed the Propelling IEDC Towards the Future document with operationalized strategic initiatives in 2022.

Satisfaction evaluations

Regular quality and customer satisfaction evaluation and management focuses primarily on the program design and delivery, the quality of which is controlled through the following mechanisms:

- Careful selection of the faculty
- Evaluation of course content, delivery methods and its applicability;
- Rigorous adherence to selection criteria
- Evaluation of candidates performance and progress
- Continual assessment academic output
- Participants' evaluation of the program content, delivery and organization
- Evaluation of program design and contents

Program Directors and Program Managers

The IEDC Faculty employs a quality management system in all its education programs where the key responsibility for the program, delivery and educational standards is held by Program Directors. They are assisted by Program Managers to ensure that the quality standards are kept at all times. As primary gateway to ensure quality these two functions take control of both, academic (primarily the Program Directors) and operational (primarily the Program Managers) quality assurance. Both are in constant contact with students and the Program Managers are in the classroom for most of the time and engage i.e. in end of module discussions. This close proximity ensures that no problems occur or that all challenges, complaints and problems are dealt with immediately. The Program Directors also take responsibility to communicate all aspects regarding the academic programme to the respective faculty member to make sure that the quality is ensured while the program is running and appropriate adjustments can be made, as well as a thorough debrief of all academic matters are conveyed to the faculty.

Student Evaluation of Courses

An important component of the educational and professional process are the Student Evaluations, which are applied in the following manner:

- student opinion surveys and student workload surveys;
- the survey results are disclosed to lecturers and contributors of individual study programmes;
- after the end of the programme, an analysis on student surveys is prepared, whereupon the measures concerning the implementation and workload are proposed;
- graduate student surveys are conducted once per year, usually in December.

Survey results are analysed and included in the Self-Assessment Report. Documented findings on the quality of IEDC Faculty's performance, analysis of these findings, and proposed measures for improvement are available in Self-Assessment Report.

Faculty meetings

Due to the combination of permanent and visiting faculty regular meetings between all the faculty members lecturing on a particular program are practically not possible. However, the Dean and/or Program Directors ensure that each faculty member is both fully informed of the nature of the group before, kept abreast during and evaluations shared at completion of each programme. This normally takes place through individual meetings that allows for quality standards to be enforced and expectations to be managed.

Regular degree program updates and innovation

IEDC Faculty performs annual review of program structure and contents of all degree programs, based on student evaluations, improvement initiatives and findings from scientific-research or professional work.

Research activity

Research activities at IEDC Faculty are directed by the Research Strategy. The Strategy is adopted by the Senate of IEDC Faculty and the Annual Action Plan for Research is monitored through regular meetings and evaluated by Management of IEDC Faculty as part of Self-Assessment process. Based on the achievements of key performance indicators, this is adjusted annually and monitored by the IEDC Management.

Alumni feedback

Alumni surveys give feedback on alumni employment status, their professional progression after graduation, their position at work at the time of their studies versus the current, which elements of degree programme they value as best contribution to their current professional needs. A new Alumni Survey is planned for the first half of 2022.

Quality of IEDC faculty

Quality of permanent and visiting faculty is ensured through Rules, standards and procedures for the award of titles to higher education teachers, researchers and faculty assistants at IEDC-Bled School of Management, Postgraduate Studies.

Process handbook for staff and faculty

The Process Handbook for staff and faculty keeps consistency related to executive education and degree programs processes and expectations associated with learning & teaching and research approaches, professional ethics and academic integrity.

Systematic follow-up of recommendations by the accreditation bodies

The IEDC uses the recommendations and advice as guidelines to improve the quality of products and services. In this regard, reports given by Peer Review Teams nominated by national and international accreditation agencies and consider them while preparing the institution's strategy and action plans. The Dean is responsible for follow-up of recommendations given by Peer Review Teams. Both national and international accreditation include its programs into various the state-run system of higher education and related accreditation scheme. As a consequence, the external audits taking place are performed by the national accreditation body (NAKVIS), as well as by the international accreditation agencies i.e. AMBA, IQA, etc. In addition the institution embarks on regular self-assessment processes.

8.2. ACCREDITATIONS

Several external accreditation agencies and associations have assessed the IEDC Faculty. Currently it holds the following accreditations:

Accreditation	Area/Subject	to	First accreditation	Current Accreditation valid until
AMBA (Association of MBA's)	International accreditation assessing management education: MBA programs	Executive MBA program	2005	2025
		Executive MBA program	2019	
CEEMAN, International Quality Accreditation	International institutional accreditation in the field of management education	IEDC-Bled School of Management and IEDC-Bled School of Management, Postgraduate Studies (from 2001)	1999	Re-accreditation in process
NAKVIS Slovenian Quality Assurance Agency for Higher Education		IEDC Faculty as higher education institution	2001	2022
		Master Program in Management	2008	Indefinitely
		PhD Program in Management	2010	Re-accreditation in process since 2016

In September 2016, IEDC Faculty prepared and submitted documentation for re-accreditation of Executive PhD Program in Management to the Slovenian Quality Assurance Agency for Higher Education. In December 2016, IEDC Faculty was informed about the site visit of Peer Review Team nominated by Slovenian Quality Assurance Agency for Higher Education. Documents for Re-accreditation of IEDC Faculty were submitted in October 2021. Both Re-accreditation procedures are in process. However, in favour of delivering a DBA as terminal degree, the IEDC discontinued with enrolments of the Executive PhD Program and, in 2019, applied for accreditation of its new executive DBA program. After accepting application, AMBA conducted a site visit in July 2019 and in September 2019, awarded IEDC with accreditation for the DBA program. The accreditation was prolonged and synchronized together with the MBA re-accreditation as part of the 2020 site visit which was taking place in May.

8.3. QUALITY ASSURANCE AND IEDC FACULTY BODIES

IEDC has developed and implemented governance and quality assurance bodies that are in line with the Slovenian national legislation and international quality and accreditation standards. They offer the highest level of transparency, governance strength, independence from individual owners, and quality assurance.

8.3.1. Senate

It is the highest academic body of the IEDC Faculty. It is composed of six higher education teachers and lecturers and two student representatives.

Main responsibilities of the Senate lay in adopting study programmes and changes to those, adopting program policies for research work, appointing higher education teachers and researchers at Dean's proposal, electing the Dean upon the proposal of the Academic Assembly and of the Founder. On average, the Senate holds four meetings per year.

8.3.2. Management Board

The Management Board adopts decisions on financial matters and providing for unhindered operations of the Faculty, as well as any matters that may have a significant impact on the main activities or development of the Faculty. It sets a frame for usage and management of financial resources by the Dean. It is composed of a legal representative of the Founder (i.e. the President of the Founder) and one representative of the Faculty employees who performs higher education activity or research work.

8.3.3. Postgraduate Studies and Quality Commission

The Postgraduate Studies and Quality Commission (PSQ Commission) - a working committee of the IEDC Faculty Senate in accordance with applicable legislation, monitors quality control of educational, research and professional process at IEDC Faculty.

The PSQ Commission is composed of three members and of one student representative. Its mission and activities are defined in Rules of Procedures of the Postgraduate Studies and Quality Commission.

8.3.4. Habilitation Committee

The IEDC Senate established the IEDC Habilitation Committee as a standing committee in 2012. Members of the Habilitation Committee (HC) are appointed for a two-year term, which can be renewed.

Members of the HC act in accordance with »Rules, Standards And Procedures for the Award of Titles to Higher Education Teachers, Researchers and Faculty Assistants at IEDC – Bled School of Management, Postgraduate Studies«, adopted by the IEDC Senate.

Since its establishment, the HC held regular meetings in which it reviewed requests for the habilitation procedure/recognition of titles, evaluated candidates and accordingly made recommendations to the Senate.

Higher education teachers, lecturers and researchers are proposed by the Dean of the IEDC Faculty, confirmed by the Habilitation Committee and appointed by the Senate. In the process of candidates evaluation and appointment, the HC and the Senate proceed pursuant to *»Rules, Standards And Procedures for the Award of Titles to Higher Education Teachers, Researchers and Faculty Assistants at IEDC – Bled School of Management, Postgraduate Studies«*, which were adopted in accordance with the Minimum Standards for the Award of Titles to Higher Education teachers, Researchers and Faculty Assistants at Higher Education Institutions of the Slovenian Quality Assurance Agency for Higher Education.

8.3.5. Faculty Council

It is composed of four faculty members and meets on a case-by-case basis to resolve students' issues such as approval of the absence from the program, exceptional cases of grade appeal, breaching of academic integrity regulations, withdrawal from the program. It is a first instance body in students' appeals.

8.3.6. Academic Assembly

Academy Assembly is consisted of all higher education teachers, researchers and faculty assistants at IEDC Faculty, including five student representatives.

The main formal mandate of the Academic Assembly is that of electing the Senate and – in cooperation with the Founder – propose the Dean to the Senate.

8.3.7. Student Council

It was first established in 2017. It is a five-member body, all members taking part in different IEDC Faculty bodies (Senate – two student representatives, Postgraduate Studies and Quality Commission – one student representative, Academic Assembly – five student representatives).

8.4. BRIEF ANALYSIS

Based on recommendations proposed in the 2016 SAR, a Quality Manual of IEDC-Bled School of Management, Postgraduate studies was developed and adopted by the Senate in April 2017 to operationalize quality assurance and quality enhancement activities, defined in “Rules of procedure of the Postgraduate Quality Committee IEDC – Bled School of Management, Postgraduate Studies Postgraduate Quality Committee, standing committee of the Senate”.

Some of the most important improvements and measures implemented by IEDC as part of its ongoing quality assurance process combining internal and external recommendations are:

- Implementation of annual program reviews
- Annual internal quality assessments that include a wider and more diverse number of stakeholders
- Regional strategic focus with commitment to further internationalization
- Improvement and expansion of the Alumni Office and services
- Strategic employment of new established and young perspective faculty members with high engagement of the IEDC leadership for their career progress
- Implementation of an improved governance structure that splits functions of the President and the Dean
- Improved general management and course-specific competences and learning objectives for all course outlines for the curriculum and standardization of the course outlines
- Development of a Faculty Manual
- Expansion of the pool of visiting faculty
- Increase of student participation in decision making and quality assurance
- A revised and improved Strategy
- Commitment to gender equality in education and research

8.5. Recommendations for improvement

Self-Assessment Report should continue to be prepared regularly and include recommendations for improvement initiatives, which should be taken into consideration while preparing the action plan for the following year. Even more inclusion of faculty and staff in this process is advised.

IEDC should encourage the Student Council to be more active, particularly with independent and self-organized initiatives and activities.

Moreover, it is recommended that IEDC Faculty continues to embed the use of the Quality Manual and sets regular meetings to monitor the Annual Action Plan.

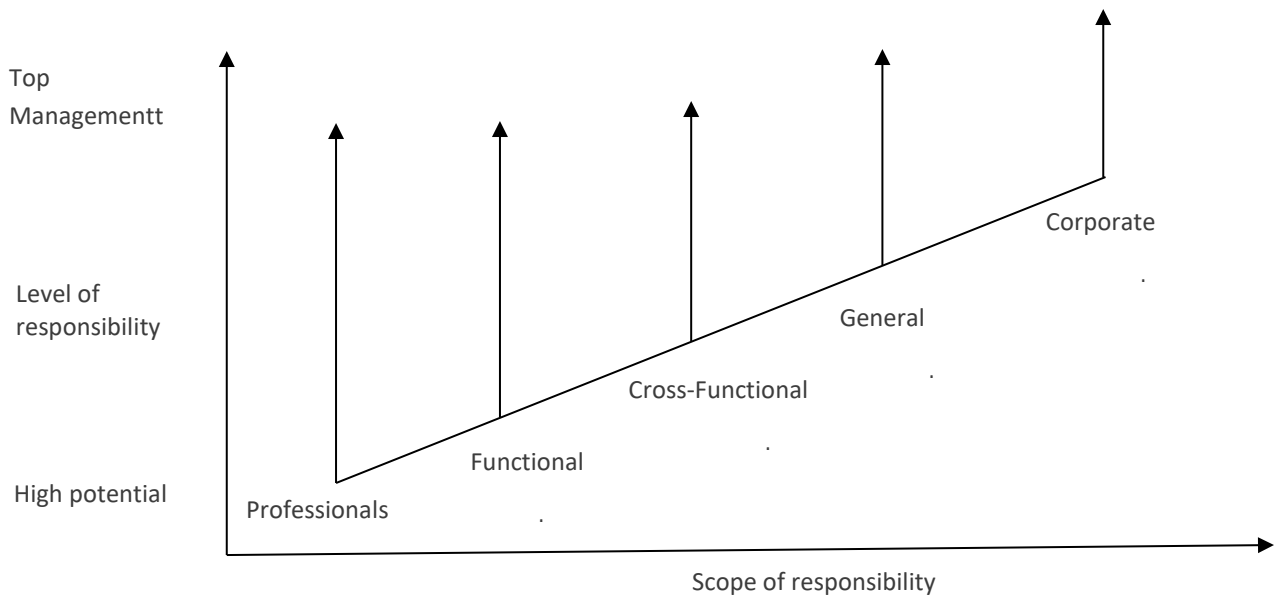
IEDC leadership should dedicate resources to develop suitable benchmarking sources and methods that clearly reflect the IEDCs ambition to provide excellence and relevance in education and research.

A new Research strategy for the 2022-2027 period is planned to be finalized in the first half of 2022.

9. EXECUTIVE EDUCATION

The philosophy of executive education, which IEDC – Bled School of Management actively endorses, is based on the belief that management development is shared responsibility of the individuals and organizations. Individuals must exhibit managerial and leadership attitudes, including commitment to actively develop their competences. Organizations must clearly define the frame within which individuals develop their careers, provide support for their development and relevant feedback.

In terms of career development, the following figure summarizes the main 6 possible stages:



Transitions from one stage to another typically require developing a new set of competences. While management education is an almost unavoidable part of competence development, it is far from being the only one and it is fair to say that it often is not the most important one. Mentoring, job rotation, stretching opportunities and other forms of development are part of every integral management development system, along with selection, assessment of managerial and leadership potential, succession planning and all other components of an integral HR system. However, if one focuses on the management education only, it is easy to understand that various educational programs are needed to support transitions from one career stage to another, but also to support development within one stage. At the same time, they share some general characteristics, common for high quality executive education programs.

■ Problem Solving

We strongly believe that executive education programs have to help participants address their key challenges, while at the same time provoking change, transformation, and opening of the mindset. The executive programs at IEDC must adhere to the following principles:

- Be practice oriented but go beyond “cooking-books” (i.e. while focusing on immediate applicability they should provide conceptual base and broad thinking useful for forming independent judgment and future problem solving capabilities);
- Aim at shaping attitudes, skills and knowledge (since attitudes are the most important part of competences, while knowledge is having only short-term value), despite of the fact that the participants are typically strong personalities, often in their mature age;
- Provide opportunity to internalize complex inputs and change oneself, which often requires time and significant level of reflection, while being effective, since time is exactly the resource which the executives lack;
- Build on accumulated experience of faculty and participants, but at the same time address discontinuous changes in the business environment;
- Be energizing while at the same time being demanding (which requires high level of interaction in the classroom, use of humour and “entertainment”, relaxed atmosphere despite rigor, creation of certain doze of discomfort needed for intellectual stretch as a prerequisite of learning).

■ Align programs with development phases of managers

It is worth noticing that the duration of the educational programs supporting the transition from one phase to another typically vary depending on the phases, following an inverted U shape curve. In the first transition (from professional to functional), the programs would typically be short (1-3 weeks). In the transition from functional to cross-functional the programs are typically from 3 to 10 weeks long (called “general management programs”). The transition from cross-functional to general management stage is the most demanding one and is typically supported by an executive MBA program (15 to 20 weeks). The transition from general management to corporate management level is usually supported by somewhat shorter programs (3-5 weeks, often called “senior executive programs”), while the transition to corporate governance level is, in our view, not enough supported. However, these programs are also offered and typically last few days.

Within a certain phase managers keep developing, but typically use shorter programs focused on specialized topics (few days in the early and mature stages, e.g. key account management or international finance as topics for functional managers, or best practices in corporate social responsibility as topic for corporate governance level) or blocks of topics around a central issue (1-3 weeks in the central stages, e.g. corporate transformation, building customer oriented company). Obviously, topics change from more “technical” in the early stage, dealing primarily with knowledge and basic managerial and business skills, to leadership and ethics, dealing primarily with “large picture”, people skills and attitudes.

■ **Align programs with company needs**

While companies often raise the issue of program length as a major barrier, claiming that they cannot afford the absence of busy executives for more than few days a year, in reality most of the companies understand that they have to accept even the longest programs, provided that they are organized in a modular format. Some companies insist that such programs are delivered in weekend format, but the experience shows that weekend formats lead to inferior quality in comparison with programs with modules lasting several weeks, which allow for significantly better learning and for more international composition of participants. Most typical examples of module duration are from 3 days to 1 week in shorter programs and from 2 to 5 weeks in long programs.

■ **Optimal mix of open enrolment and company specific programs**

Another major dilemma is whether to prefer using in-company education (typically through custom-made programs executed by own employees in case of simple, low level programs and by professional, external faculty in case of more demanding programs; the latter are sometimes organized within own “corporate university”, where the faculty are invited on individual basis or the organization is outsourced to a business school or executive education institution) or to send participants to open enrolment programs at business schools and executive education institutions. It seems that the best answer to the above dilemma is to combine both the custom-made and the open enrolment programs, with the tendency that custom made programs slightly dominate in early career phases, while open enrolment programs dominate in mature phases. The custom-made programs have advantages in focusing on concrete problems the company faces and allowing for more open discussion as well as the workshop format, combining education with problem solving. The open programs have advantage in allowing for broadening horizons, widening the network of business contacts and getting superior quality of faculty.

■ **Custom-made programs**

Finally, IEDC – Bled School of Management offers a wide range of custom-made programs, which benefit from our experience in innovative program design and use of various forms of action-learning, wide network of world-class faculty, as well as attention on superior customer services. These programs can broadly be grouped in three categories:

- Short interventions, typically in the form of 1 or 2 day educational program or facilitated workshop, aiming at developing insights or helping companies tackle narrow topics;
- Internal academies, typically in the form of a modular program with several educational modules spanning several months to a year, aiming at developing a set of competencies for a certain group of managers identified jointly with the company;
- Transformation support programs, typically in the form of a combination of educational modules and various support activities such as individual and team coaching, mentoring, and action learning.

9.1. OVERVIEW OF IEDC EXECUTIVE EDUCATION PROGRAMS

IEDC has a diverse portfolio of management and leadership development programs. The table below lists key programs assorted under different topic focus whereafter some programs are mentioned.

Type	Title
Leadership	Annual Presidents Forum
	Leadership for High Performance
	Managing Strategy and Change
	Inspiring Leaders, Engaged Employees, Profitable Customer Relations
Digitalization	Digital Business Model
	Digital Marketing
	Executing Digital Strategy
Finance	Finance for Non-Financial Managers in English
	Finance for Non-Financial Managers in Slovene
HR	Annual HR Forum
General Management	General Management Program (GMP)
	GMP with specialization in Purchasing Management
	Young Managers Program (YMP)
Skills focused	Negotiation Strategy and Skills
	Persuasive Communication
	Discovering Individual Sales Mindset
Programs for organizations	Custom made programs

9.1.1. Open Seminars

Every year IEDC carries out several open enrolment seminars, mainly taking place in Bled, but also abroad. A special attention in the last two years was devoted to the so called “digital transformation agenda” by setting up a modular program “Digital Transformation” with the aim of helping participants to become digital leaders, to understand and leverage the digital opportunity for creating additional business value in their current business, but with importance of sustainable development, IEDC is developing new seminars (expected to launch in 2023) to sufficiently address the new market needs.

9.1.2. General Management Program

The General Management Program is an intense program that helps prepare managers for the move from a role of a successful functional manager to a role of a strategic leader.

IEDC is also continuing the cooperation with Slovenian Purchasing Association and is offering the special one-week module on Purchasing Management which is run by EIPM lecturers (European Institute for Purchasing Managers) within the frame of the GMP.

9.1.3. International Summer School (YMP)

The IEDC International Summer Schools are designed for inexperienced managers, who want to gain their knowledge on management issues, learn to work in teams, and create an international learning network.

The Young Managers Program (YMP) has been confirmed as a milestone in the career and a life-changing experience by hundreds of YMP Alumni, and is distinguished by active, cutting-edge learning strategies, case studies, and role-play. The participants spend 11 days at IEDC, developing their managerial and leadership skills, building friendships and international network.

9.1.4. Custom-made Programs for Companies and Organizations

As mentioned above, IEDC offers a number of customized solutions covering various needs of its corporate partners. Some of the partners, such as Henkel CEE, Generali, Vienna Insurance Group, AstraZeneca, Medtronic, and others have stayed with IEDC for long periods, typically having IEDC as an external partner to run their internal leadership academy. Since its beginnings IEDC has prepared customized programs for more than 300 corporate partners. The overall list of corporate partners is impressive, including both multinationals, regional champions and local companies. Some of the management teams even come from countries such as the USA, Australia, and South Africa.

IEDC is continuing to work hard on developing long-term cooperation and complex solutions with new international clients. The following is a good example to illustrate IEDC's capabilities. In 2017, the cooperation with Medtronic widened from Medtronic CEE to Medtronic EMEA, and then to Medtronic Western Europe. IEDC started a 3-modular Marketing Academy Program for 3 groups of Product Marketing Managers and 1 group of Marketing Development Managers from 16 countries, altogether 28 days of the program started in the second half of the year. The marketing academy is being led by Richard Ivey marketing professor dr. Kersi Antia and complemented by leadership topics by IEDC Faculty.

9.2. BRIEF ANALYSIS

On average, IEDC designs and delivers between 20 to 30 tailor-made programs each year.

Over 2020 and 2021, IEDC has adjusted its plan of open-enrolment seminars to the COVID-19 situation and has successfully delivered face-to-face learning with full health protocols at Bled campus alongside with virtual and hybrid delivery for remote audiences.

The 2021 also showed some reluctance on the side of corporate clients in engaging in custom made solutions, at the same time reporting about on-line fatigue but not fully committing yet to face-to-face learning. In the difficult situation, IEDC showed its full flexibility adjusting the format of delivery to the clients' expectations.

In terms of growth, potential and competitive differentiation of IEDC in the area of executive education, custom-made programs for corporate needs clearly show higher potential than open-enrolment ones, while the longer open enrolment programs (in particular YMP, GMP and the new suit of leadership development programs) stay an important source of revenue stream stability. With growing regional competition, including public universities and smaller private entities, IEDC is showing clear advantage in providing complex offering for larger local and foreign companies.

9.3. RECOMMENDATIONS FOR IMPROVEMENT

Based on the analysis of both, the quality assurance system for the IEDC executive education programs, as well as the results obtained through the feedback from different stakeholder groups, the following are the recommendations for the improvement in the next period:

- Since the processes for quality assurance seem to be functioning well, keep reviewing them on an annual basis and fine-tune the details where it makes sense. For example, actively promote the 360 degree review of the results of executive development in the corporate programs of sufficient duration.
- Obtain more feedback from various stakeholder groups beyond classroom participants. In particular, engage in more active relationships with management of corporate clients.
- Consider expanding executive education program delivery to “blended” mode, involving more on-line component. Importantly, these should be offered only in the areas where on-line teaching methodology is appropriate for reaching the learning objectives.
- Strengthen international presence.

- Engage in active business development related to the opportunities of wider support of transformational efforts of corporate partners.
- Individual program evaluation received from the participants is above the goals set in the IEDC strategy and above the available benchmark data for similar institutions. More rigorously review the programs with lowest evaluation and learn in structured way what was behind it and what should be done in the future to improve it. The analysis of data from previous years seems to indicate that the main driver behind such evaluations was lack of commitment from the side of participants (they felt that the company requested them to participate without being interested in it on individual level), try to help corporate partners to better manager those situations.
- Improve the process to manage expectations of the participants and to align those additionally working with the faculty, in order for them to be better prepared for the profile of audience they will face.
- Work even closer with companies.

10. FINANCES

The IEDC strictly divides its funding into operational and investment funding. The first serves to cover the costs of ongoing operations, with the main three cost categories being the salaries of IEDC employees, fees of the visiting lecturers and other direct program costs. The investment funding is used to finance capital investments, major development projects and IEDC research activities. It comes from dedicated sources and is raised through special donations or equity increase projects that are carried out periodically in cooperation with owners and other major corporate partners.

Although the IEDC Faculty for Post-Graduate Studies is part of the Slovenian formal state educational system, it never applied for a concession and is not receiving state funding for the students in official degree programs. This allows IEDC to stay more independent and the program fees strictly on the basis of market dynamics, rather than have them determined by the Ministry of Education, Science and Sport.

The largest part of the operational funding of IEDC comes from the sales of services. This includes the revenues from the tuition fees for short seminars for the open market, revenues from the tuition fees for various general management programs (General Management Programs, Advanced Management Program and the Young Managers Program and the degree programs (master and doctoral program); revenues from in-company programs; revenues from special events like international conferences and revenues from research and consulting services.

The main sources of income of the IEDC Faculty are the degree programs, international research and development grants, and research chairs. These provide a sound basis for delivery of high quality programs and research as well as to assure continuous improvements and development. Synergetic effects between IEDC and IEDC Faculty are advantageous for both institutions.

IEDC policy regarding financial management includes the following guidelines:

- Although IEDC has the legal status of a limited liability company its statutory regulations guarantee that it is operated as a not-for-profit entity
- The annual budgeting process starts in June and results with the budget approved by the Supervisory Board (usually by beginning of November)
- Fundraising is done through special projects prepared and executed by the President and is clearly divided into operational and investment funding
- Every program is treated as a profit/cost centre, its performance is monitored and loss-making activities are avoided
- All the non-core activities are outsourced (design, printing, maintenance, cleaning, some catering, some marketing activities)

As the result of the regional economic crisis and continued investment to ensure first-class facilities, the financial results of the IEDC (as a whole) in the recent period has shown some strain. IEDC management

has been working together with the Supervisory Board on the needed short- and long-term activities in order to improve the results. A number of issues have already been tackled, including the improvement of the cost structure, better cash flow management, more effective online marketing campaigns, as well as stronger sales efforts. Successfully application to several research grant calls is bringing in significant new income and will also enable further institutional and service development.

The biggest challenge to IEDC in its history came from the forced reduction of its activities due to the pandemic. Significant cost-cutting (including staff reductions) followed, but also efforts to create new revenue streams and move as many activities on-line as possible to diminish the negative effects of the restrictions. IEDC management expects further turbulences in the business environment due to long-lasting effects of the pandemic (such as disturbances in supply chains), immediate effects of war in East Europe (Russia and Ukraine historically being important markets for IEDC), as well as inflationary pressures. All of that requires constant updates of IEDC business plans and close work with IEDC owners in order to secure financial stability and business resilience.

With all the recent turbulences, influencing especially the in-company programs, the IEDC Faculty did well also financially, event with a small profit at the end of 2021.