

University of Economics, Prague

PRME report 2018:

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The University of Economics, Prague (**UEP**) is the biggest public university of economics in the Czech Republic. The university was celebrating its 60th anniversary in 2013, and 2015 became the member of PRME. The UEP is also active in the PRME chapter for CEE in the steering committee



UEP has six faculties offering applicants a broad spectrum of study fields and branches in bachelor's, masters and doctoral degree study programs. Five faculties are located in the center of Prague:

- Faculty of Finance and Accounting,
- Faculty of International Relations,
- Faculty of Business Administration,
- Faculty of Informatics and Statistics
- Faculty of Economics,
- Faculty of Management.



Studies at UEP meet the requirements of the European Credit Transfer and Accumulation System (ECTS).

Currently, there are studying about **15,000 students** at UEP. The University offers bachelor's degree study programs in Czech, English, and Russian; master's degree study programs are offered in Czech and English.

Since 2007, there has been a **Center for Disabled Students** at UEP.

Mission

The mission of the University of Economics – VŠE, Prague is to provide Czech and international students with higher education, of superior quality, in a wide range of managerial, economic and other degree programs at Bachelor's, Masters and Doctoral degree levels. These courses of studies help the graduates to obtain excellent employment on the international labor market. All VŠE study programs are provided by highly qualified, competent and motivated academics.

The UEP's high standard of professionalism as an institute of higher education is internationally recognized. Furthermore, the VŠE has partnership arrangements with many governmental bodies, as well as with non-governmental organizations (NGO's). The university also cooperates with the business community.



Openness to new ideas and approaches belong among the UEP's top priority of values. The University makes great efforts to foster professional, collegial relations in the academic community, as well as defending the free expression of thoughts and ideas.

- UEP is a **socially responsible institution which encourages its students to engage in ethical behaviour**. This includes their taking social and environmental responsibility about the challenges of globalizing world, as well as to the related multicultural aspects of socio-economic life.
- UEP support the **weak economic groups**
- UEP offers for parents the **own kindergarten** in the area of the school.

Vision Statement

The UEP aims to take a leading position in the management and economic education market in **Central Europe**. The UEP wants to be an internationally respected, and much sought after, research university which provides an elite Bachelor's, Master's and Doctoral education in management, economics and their related disciplines, at all faculties, in addition to providing quality lifelong learning programs for top managers.

The UEP wants to educate, and nurture, such graduates, as will have the significant potential to grow in their professional careers to create a positive influence on the broader aspects of social, moral and environmental responsibility in society.

International position and Accreditations

The university is highly appraised both in the Czech Republic and abroad.

- The Faculty of Business Administration is **EQUIS** accredited, which ranks the faculty among the top 1% of business schools in the world.



- Two master's degree programs „International Business – Central European Business Realities“ and „International trade“ (taught at the Faculty of International Relations) have been certified with **EPAS** accreditation by the **EFMD** (European Foundation for Management Development).

- The “Master in Official Statistics” program (taught at the Faculty of Informatics and Statistics) received the accreditation **EMOS** (European Master in Official Statistics) by the ESSC (European Statistical System Committee).





- International MBA program is accredited by the **FIBAA** (Foundation for International Business Administration Accreditation) and by CAMBAS (The Czech Association of MBA Schools), which is a member organization of **EQUAL** – European Quality Link by **EFMD**.

- The Faculty of Finance and Accounting has received the accreditation from the professional body **ACCA** (Association of Chartered Certified Accountants).



All the awards and accreditations include the principles of sustainable development goals with the lectures of **Business ethics**.



- In August, 2018, the Initial Accreditation Committee of **AACSB** (The Association to Advance Collegiate Schools of Business) accepted the Initial Self Evaluation Report, thus allowing UEP to enter the core part of accreditation process 2019.

International relations and partners

UEP is successful in international cooperation. The university currently cooperates with more than **250 partner universities worldwide**. There are approximately 1 000 outgoing students annually with an even higher number of international students accepted from abroad.



UEP is a member of numerous international organizations and networks such as the international strategic alliance **CEMS** (Global Alliance in Management Education) and PIM (Partnership in International Management).



UEP is also a member of the **PRME** Initiative (Principles for Responsible Management Education). The PRME Initiative is the first organized relationship between the United Nations and management-related academic institutions, business schools, and universities.

The university is closely linked to the business sector as well. UEP graduates find employment easily in the labor market. They get important positions in both the private and public sectors with a focus on various industry fields, the banking sector, accounting and auditing, sales, marketing, or information technologies.

Students activities

UEP provides its students with a high quality study environment and conditions:

- The OIKOS – **food collections** (155 Kg).
- For students who do not come from Prague, there are almost 4,500 beds available at the university's **dormitory facilities**.
- The university has its own **sports facilities**. Students may use the modern, multipurpose sports arena which was opened in 2009. The gym has a surface of 1,400 m² and is sufficient for three volleyball or two basketball courts, handball, floorball, indoor football, and other sports. There are an artificial climbing wall and a rehabilitation exercise room. At the dormitory facility area, there is an artificial turf football field. Summer and winter sports courses are organized too.
- UEP evaluates students with **excellent research papers**, e.g.:
 - V. Holý, O. Sokol: Clustering Reatil Products Based on Customer Behaviour
 - J. Macháč: Assessment of Disproportionate Costs According to the WFD: Comparison of Applications of two Approaches in the Catchment of the Stanovice Reservoir
 - V. Hönig: Economic Analysis of Diesel-Fuel Replacement by Crude Palm Oil in Indonesian Power Plants
- UEP supports many student activities. Examples of these activities include a **choir, a chamber orchestra, a folklore group, a film club, a theatre group, and student journals**. International student organizations are present and there is a wide-range of interest associations at UEP too.



International Rankings



- UEP is ranked by the **Financial Times** annually.
- UEP has already been appraised for several years by the **EDUNIVERSAL** Ranking project as one of the **best “business schools” in Central and Eastern Europe**.
- Since 2013 UEP has been also ranked in **QS World University Rankings** - one of the most prestigious international rankings of higher education institutions. Currently, the University UEP is **2018/2019** according the academic reputation one of the first 201-250 business schools.

Ethics - Responsibility and Sustainability

The UEP remains committed to promoting ethical and responsible behaviour in both faculty and students. The whole academic community understands the role of responsible citizens aims to contribute to ethics, responsibility and sustainability through core activities (student education, research and development, social activities in the community). In this strategy have all the Czech schools rich tradition.

The key changes in the School's activities regarding ethics, responsibility and sustainability (ERS) during the past 5 years are:

- Code of Conduct of the UEP
- Ethical Committee of the UEP
- Senate of UEP
- Partnership in PRME since 2015 and **PRME CEE chapter** since 2016 (member of the board)
 - In 2018 were working meetings in Riga and Ljubljana April and August
 - Days of PRME in Cologne conference – November

The key principles of the University

Equal opportunities and the right to privacy – the School provides equal educational and employment opportunities to all its students, teachers and other employees in accordance with their classification, **regardless of their nationality, race, sexual orientation or religion or cultural differences**, giving them the space to ensure that they can equally fulfil their duties at the university (for students, to study, in the case of employees, to work), the FBA is **protecting privacy and personal data** of its members and does not provide confidential information without their permission.



Openness – the School considers the educational, scientific and other work by the faculty and students as an integral contribution to the development of human knowledge and culture, defending the **freedom of thought, research, exchanging ideas and information**, does not prevent dialogues and discussions between teachers, students, the business community, government, media other stakeholders on critical issues related to their output, but also on global sustainable development (if it can offer qualified opinion); their activity supports the sustainable development of the society and is ready to forge meaningful partnerships with external entities.

Objectivity - all activities of the faculty and students must be in principle with objectivity, **fairness** and impartiality, for this purpose shall be used in legislative, where there are clear pre-given criteria for decision-making and evaluation, which must be then consistently applied.

Transparency - in all cases (unless restricted by legislation, such as the protection of personal data), relevant information should be presented on the activities of the faculty and its key decisions; for this purpose faculty uses its information sources (the InSIS, the School web, the webs of departments, eventually other information resources).

Shared values – the aim is to strengthen such activities that are adding benefits to the School as well as create values for society.

As institutions of higher education involved in the development of current and future managers, the FBA declares the willingness to progress in the implementation, within the School, of the aforementioned principles, starting with those that are more relevant to the capacities and mission of the FBA. The School will report on progress to all its stakeholders and exchange effective practices related to these principles with other academic institutions.

The integration of Sustainable Development Goals (SDGs) in teaching

The FBA integrates SDGs principles into the educational programmes in the following ways:

- Accredited bachelor's course (*Fundamentals of Business Ethics*) in Czech and Russian;
- Accredited master's course (*Managerial Responsibility and Ethics*) in Czech and English for international students (Erasmus/Master of International Finance and Accounting (MIFA) on the Faculty of Finance and Accounting.
- Business Ethics into international MBA programme

The master's course: *Managerial Responsibility and Ethics*

Aims of the course:

The subject brings an understanding of complex managerial accountability and ethical behaviour in a company or other institution in the long term perspective. The course introduces the ethical challenge for the entrepreneurial and managerial environment as well as for the high school. The students will first get acquainted with the long-term consequences of unethical behaviour in Czech companies and other European or the world of businesses. The tutorial will provide the theoretical foundations and bases for responsible thinking, methodology and models applied to managerial accountability and long-term oriented ethical behaviour.

The ethical decision-making process is set to the proper philosophical framework and understanding its historical development. The course is focused on the economic, financial, and management scopes, which belongs to the social sectors and is related to the social and legal responsibility of the company. An integral part of the managerial ethics in business is the understanding of the important position of manager and entrepreneur or personality profile of managers, who has the task of creating a credible economic environment.

The tutorial will provide students with resources and criteria for responsible, ethical behaviour in business using modern ethical tools that are comparable at the international level. The instruction is focused on the ability to distinguish the ethical dilemmas, attitudes and their application in practice about the need to build mutual trust, and long-term consequences of managerial control.

Learning outcomes and competences:

After successful completion of this course, students will be able to:

- **understand** the ethical collapse of managerial failures of Czech and foreign companies
- **clarify** the long-term importance of the personal responsibility of manager and entrepreneur from the view of the value system and ethical decision-making
- describe the status of entrepreneurial and managerial ethics in the context of the economic, financial disciplines as social sciences
- **explain** the basic ethical category and a management perspective for the building of confidence
- **identify** the ethical dilemmas, the differences between responsible and irresponsible behaviour in business during the decision-making process and management about its long-term sustainability with its social context
- **evaluate** the vision, mission and strategy of the company from the perspective of ethical dimensions
- **implement** ethical principles in the code of ethics of the company
- **design** and justify their own opinion to the basic ethical dilemmas in business and managerial practice.

Course contents:

1. The importance of topic (current ethical challenges of society both at home and in the world, the current challenge for universities of economics and finance, the importance of managerial responsibility for businesses and other institutions).

2. Managerial responsibility (development of ethical thinking in the history of economics; the meaning of ethical theories and value criteria in the managerial practice; methodological approaches and models of ethical behaviour, managerial responsibility).

3. The role of managerial personality (structure of the personality in terms of decision-making, the golden rule of manager, categorical imperative for the manager).

4. The position of ethics in science (sense of science, the status of business ethics as a scientific discipline, limits of neuro-sciences, position of ethics in economics and management, relationship of economics and social sciences).

-A new course focuses on the ethical challenges of autonomous systems, robotization and artificial intelligence.

5. Tools and methods of Business Ethics (limits of utilitarian ethics, consequences of corruption, the importance of corporate culture for ethical management, management of ethical dilemmas, ethical tools (ethical codes and their applicability).

6. Special ethical positions (ethics in business, HR, sales and marketing, accounting, ethics and financial markets (capital markets, banks and insurance companies), ethics and auditing, the ethical code in the company, an ethical and social audit in the company).

- Integration of ERS in other programmes which is based on the philosophy of economics as a part of social sciences and belongs actually to all of our programmes, e.g.:
 - *Social Corporate Responsibility* (Part of Management and Entrepreneurship courses)
 - Responsibility and Ethics in Management Behaviour, Business Strategy (values, vision, mission) and in Entrepreneurship
 - Responsibility and Ethics in Human Resources Management (case studies)
 - Responsibility and Ethics in Sales and Marketing (case studies)
 - Responsibility and Ethics in Micro—Macroeconomics
 - Sustainable Management of Corporate Finance
 - Multicultural and Multi-disciplinary management
 - Responsibility and Ethics in very special fields: Accounting, Auditing, Financial Markets (capital markets, banks and insurance companies, financial consulting).
 - Corporate Sustainability – master course at the Dep. of Management 2018.
- In 2018 was opened the **Center of Sustainability Management** on the Faculty of Business Administration. In the field of research, an international collaboration was started on International Corporate Sustainability Barometer project with Leuphana University Lüneburg. The Sustainability is regular part of scientific conferences.
- **Workshops with invited politicians** about the current political and social situation or development in the Czech Republic and European Union in the frame of Central and Eastern Europe.
- International activities on the Universities worldwide
- **Personal communication with students:** generally during the lectures, seminars, discussions but also personally face to face if necessary to help their personal and professional development or orientation. The discussions are dealing not only with the professional, ethical questions but also with the social and political challenges of today life of the Czech Republic, the EU and global cooperation and internationalisation.

Case study: *Together with children*



The Faculty of Business Administration is working since 2017 on the cooperation with the non-profit organization “Spolu dětem” (Together for children). The cooperation is based on the help to children who grow up in children's homes and foster families. The organization is trying to

increase its chance to stand successfully on their own two feet. All such projects respond to the real needs of children in children's homes with the following activities:

- Organization of educational activities and practical workshops preparing children to leave the children's home and real life
- Striving for the greatest possible integration of children
- Information about alternative family care in the interest of the child.
- Information about alternative family care in the interest of the child.
- Assistance of the faculty to prepare the interested children for the college.



SDGs in research

The School focuses on full-time learning. The originality of student papers and copyright rights are exploited to all classes and students. Electronic documents are copyrighted, and also students are encouraged to keep their works remain copyrighted.

Diploma and doctoral theses are controlled by special anti-plagiarism programme **Ephorus**. The defense is accepted only for those theses that meet clearly defined the percentage of direct quotations, and the quotations have to be properly marked and identifiable.

- The **university library** contains more than **430 thousand books and 330 journals** and provides access to numerous electronic databases with e-journals and periodicals on a broad range of topics. Students may use hundreds of computer stations on campus, a wireless network, or the modern Integrated Study Information System.

The School integrates **SDGs** in the following activities:

- Integration of ERS in the research of bachelor and master thesis, doctoral dissertations;
- Integration of ERC in case studies and special qualitative research about Management understanding of ERC with questionnaires of master and MBA students;
- Master thesis of **MBA** graduates regarding Business Ethics 2018:
 - *Ethical dilemmas in managerial practice*
 - *Ethical problem in Life sciences*
 - *Ethical challenges in Bio-clinics*
 - *Solving of the multicultural problem in international companies*
 - *Ethical impact of technological innovations on human healthcare*
 - *Self-driving cars and ethical challenges of robotization*



SDGs in publishing and dissertations

- N. Grmelova; L. Andreisová, T. Vankatova: An introduction to the Law, Praha, 2018
- V. Dvorakova: *Shine and poverty of education* (Orig: *Lesk a bída vzdělávání*). Praha, 2018.
- D. Kucera: *Artificial Intelligence and Man*, Ostrava, 2018
 - Ethics in the environment of Industry 4.0*, Ostrava, 2018
 - The challenge of current conflicts between words, pictures and reality in marketing and advertisement*. IGI Global, 2018.
- V. Stipek: *Analyses of the long-term sustainability of the continuing pensions system in the CR according the data 2006-2016* (Dissertation 2018).
- J. Machac: *Assessment of Disproportionate Costs in Environmental Policy with a Special Focus on Water Management*. Dissertation 2018.

- S. Prudka: *Social Services for the Elderly in the Czech Republic in 2007-2016, Case Study City of Havířov* (Dissertation 2018)
- S. Prat: *Overcoming Barriers for Entering the Czech Labor Market Focusing on Migrants from Ukraine, Russia and Vietnam* (Dissertation 2018).

The contribution to the local communities

The UEP is publishing its strategy and informs about the School's SDGs orientation:

- at the own web page
- at special round tables for company partners and alumni
- publishing articles and interviews (in journals, newspapers) about current events from the perspective of newly described managerial responsibility and business ethics for managers, politicians, civic organisations and active citizens
- by inviting compliance officers from different companies into class, conferences, workshops (e.g. Siemens, ČEZ, ABB, IKEA, Daimler-Benz, Havel & Partners, Pierstone, Hilti, Czech broadcast, CFO, other partners of the School).
- Workshops of **CEMS** students in some social institution (Hospitals, Senior houses, companies).
- Active discussion on the **Czech Compliance Association** with the presence of members of Czech Government



The School offers students and faculty to use the study room, and library rich also equipped with the books dealing with Business ethics and managerial responsibility.

The general challenge is to broaden the strong profit orientation of management in the direction of social, human, environmental complex responsibility and sustainability for future generations.

Dr. Dušan Kučera
Head of Ethical committee