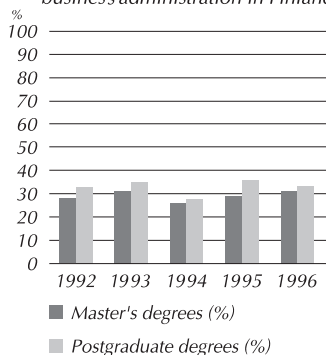

HELSINKI SCHOOL OF ECONOMICS AND
BUSINESS ADMINISTRATION



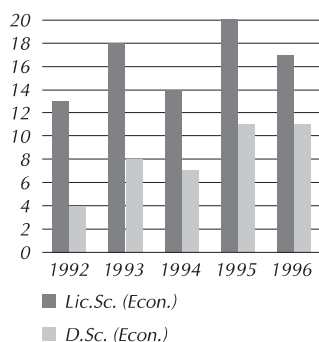
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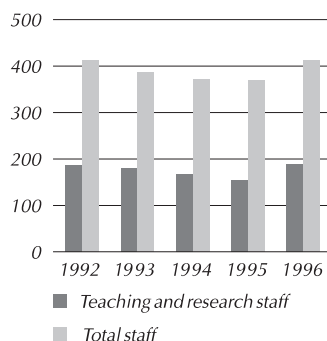
Helsinki School of Economics's share of degrees in economics and business administration in Finland



Postgraduate degrees 1992 - 1996



Staff 1992 - 1996



REVIEW BY THE RECTOR

A EUROPEAN SCHOOL OF HIGH STANDARD

The Helsinki School of Economics and Business Administration is in a period of rapid qualitative and international development. European integration has, besides freeing capital and commodity markets, also decisively freed markets for research and educational services. With the aid of EU finance modern European students and researchers move readily between universities. The challenge for the Helsinki School of Economics and Business Administration is to develop from being Finland's leading institute of economics and business science to become a recognised European school of high standard. We are making a purposeful effort to develop our standards and also to assess our activities systematically by means of international groups of experts.

Researchers from our school have been actively involved in several research projects financed by the European Union and in international scientific organisations. Our international MBA and BBA programmes have attracted considerable numbers of international teachers and students to our school.

In 1996 the European Foundation for Management Development (EFMD) produced a report on our school. In the report it was stated that "...the Helsinki School of Economics and Business Administration is, in our view, a solid institution, which ranks among the stronger schools in Europe, and that its activities are generally of high standard." The report also highlighted strategic and administrative developmental areas, in which we intend to improve our standards still further. We have broken new ground by appointing leaders for our bachelor's, master's and doctor's degree programmes whose task is to take care of the overall and customer-oriented competitiveness of our principal educational products.

Towards operation on market-determined terms

Under the new, more output-based and market-oriented funding model, the funding of our school is now linked to degree targets and their attainment. Simplified, this means that the state finances about 80% of the production costs of a current-type bachelor's degree if targets are achieved. The remaining 20% must be earned from markets for research and educational services. Research funding is outside the basic funding and must be obtained by competing for public and private sources of finance.

In 1996 the Helsinki School of Economics and Business Administration took significant steps towards long-term collaboration with business and a market-determined, customer-oriented mode of operation. Helsinki Business School Training Services was formed into a company, our applied research was strengthened by a collaboration agreement with the Helsinki Centre for Business Research and contacts with the world of business were consolidated, to mention a few examples.

The degree ceremony - an academic tradition

The degree ceremony held in 1996 was an occasion in the finest academic tradition. Doctorates *honoris causa* were conferred upon the President of the Republic Martti Ahtisaari, Professor John Child, Counsellor of Mines Pentti Herkama, Counsellor of Mines Yrjö Niskanen, Professor Krishna G. Palepu, Professor C. Randall Powell and Consul General Sakari Yrjönen. Our tradition as Finland's leading institute of economics imposes upon us an obligation to maintain and develop our standards so that in the future too we may confer degrees upon the best students, researchers and leading figures in society.

Eero O. Kasanen
Rector

1996 A YEAR OF RENEWAL AND ASSESSMENT

The Helsinki School of Economics and Business Administration occupies a key position in Finland as a provider of courses for first degrees and higher degrees and of supplementary training in the field of economics and business studies. In this field we are the largest institute in Finland, whether measured by the numbers of students and staff, or by the volume of activities.

The Helsinki School of Economics and Business Administration underwent extensive renewal during 1996 both in its internal activities and in its relations with society at large. We have a strong desire to develop in accordance with our

own capabilities and vision to become a European institute of high standard. The results of our school during the year under review were excellent, for example the number of first degrees conferred was an all-time record.

Research - assured standards

A major goal at HSEBA in 1996 was to increase research of a high international standard and to apply research findings in teaching. In respect of scientific articles we achieved our goal. The number of articles published in international scientific journals has been growing throughout the 1990s. In the year under review a record was achieved with 57 articles. The number of doctoral theses published was the same as in the previous year, eleven.

The total number of scientific publications during the year under review was 250 titles. The corresponding figure for the previous year was 222, so that the number increased and the goal was achieved. Working papers and conference publications made up almost two-thirds of the total.

During the year under review numerous monographs were also pub-

lished. These have achieved considerable popularity among experts in business and economics. Standpoints and research on economic and financial policy increasingly reach the so-called wider public and have attracted a gratifying amount of attention in the national media.

One goal in respect of research is to increase external and particularly international funding for research.

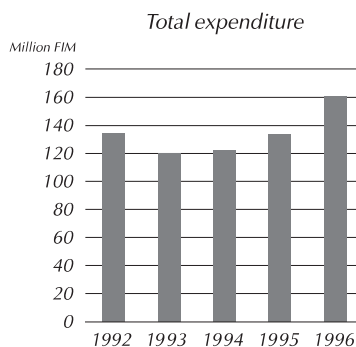
Finnish entry into the European Union during the previous year brought to the field of research administration the full range of EU research programmes. Already in the Spring of the year under review we became involved in EU research in practice with the signing of the first research contracts.

During the course of the year we got EU research projects and particularly training services included within the scope of EU training programmes and funding by the Regional Development Fund and the Social Fund. During the year our school began working together with European partners on almost 20 different EU projects.

In the allocation of funds by the Academy of Finland we were also more successful than in earlier years.

Key Figures for the Helsinki School of Economics and Business Administration in 1996

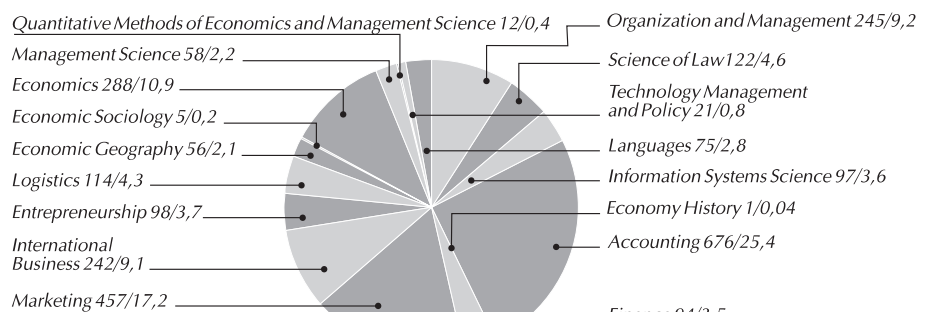
Master of Science degrees	407
Licentiates	17
Doctorates	11
Students in the M.Sc. program	3305
MBAs	64
Continuing education programs	199
Personnel	413



Expenditure Million FIM

pcs / %

Students by major subject 31.12.1996



The figures do not include those, who began their studies in 1995, because major subjects are not chosen until the second year.

Total 2 661

Record year for first degrees

The Helsinki School of Economics and Business Administration offers undergraduate education in two separate programmes. The Master of Science in Economics degree is a higher first degree, and as part of it candidates can take the Bachelor of Science in Economics degree which is a lower first degree. Holders of the master's degree are granted the Finnish title "Ekonomi". The international Bachelor of Business Administration programme (BBA) is a 2.5-year programme in English which is based in Mikkeli.

In 1996 the number of first degrees conferred was an all-time record. The target of 340 first degrees agreed with the Ministry of Education was exceeded by a good margin, with a total of 407 master's degrees being conferred during the year. In addition 117, B.Sc.(Econ.) degrees were conferred. The average number graduating during the past five years, 349, also exceeded the Ministry of Education target. The large number of

master's degrees conferred is partly explained by the holding of a degree ceremony during the year under review. Part of the credit, however, is due to improvements in teaching, the good employment situation for new graduates, and the success of efforts to increase student motivation.

The renewal of teaching methods was emphasised during the year under review, and various projects were implemented to activate teaching and improve the efficiency of learning. These included more extensive use of case studies, group working and visits to companies, and practical work closer to actual business practice.

The number of students studying for the master's degree during the year under review was 3 305. The number of applicants for admission (2 033) was substantial unchanged from the previous year (2 060). The number of applicants as a proportion of all applicants in the field of economics and business studies was also unchanged (approx. 28 %).

Programming of first degrees

In Autumn 1996 the Helsinki School of Economics and Business Administration changed over to programme-based first degrees. This means that the instruction comprised in the degree course is arranged in systematically planned modules or programmes comprising the teaching offering and the requirements for student attainment. By means of programming hindrances to the flow of studies are eliminated, overlap in teaching is avoided and co-ordination between different subjects is facilitated.

The courses offered in the programme-based degree complement each other regarding content and their teaching is also co-ordinated timewise. In this way the rational organisation and flow of studies can be ensured, and thus the students may complete the B.Sc.(Econ.) degree in three years and the M.Sc.(Econ.) in five years.

The Helsinki School of Economics and Business Administration (HSEBA) is an independent state institution of university standing. It engages in economic and business research and education. HSEBA is the largest of its kind in Finland with respect to both student body and personnel. It was founded in 1911.

During our 85-year history, we have conferred more than 18,000 postgraduate, graduate, or undergraduate degrees. Both Finnish firms and foreign and multinational companies show keen interest in recruiting our graduates.

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