



ANNUAL REPORT

HELSINKI SCHOOL OF ECONOMICS AND
BUSINESS ADMINISTRATION

2000

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 institution of its kind in Finland with respect to both student body and personnel. The Helsinki School of Economics and Business Administration was founded in 1911.

During our 89-year history, we have conferred more than 20,000 postgraduate, graduate, or undergraduate degrees. Both Finnish firms and foreign and multinational companies show keen interest in recruiting our graduates.

In its endeavors, HSEBA

- concentrates on a high standard of innovative research, teaching and business development
- encourages able individuals and groups
- supports diversity in the workplace
- strengthens the sense of community and sees to the welfare of those working in it
- demonstrates national responsibility and is international in all its activities.

In all its endeavors, the Helsinki School of Economics and Business Administration observes high ethical principles, values honesty and respect for others and takes considerations of equality and sustainable development into account.

Key Figures for the Helsinki School of Economics and Business Administration in 2000

Master of Science degrees	349
Doctorates	16
Students in the M.Sc. program	3 448
Foreign students	313
MBA's	77
Continuing education programs	391
Personnel	203
Teaching and research staff	203

How to contact us

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Cover: First HSEBA
students on excursion to
Stockholm (fall 1911).
Other pictures: Selection
of HSEBA 1911-2001.



GREETINGS

FROM THE RECTOR

HONORING TRADITION BY BEING ONE STEP AHEAD

The establishment of the Helsinki School of Economics and Business Administration (HSEBA) played an important part in the emergence of Finnish industry and the then autonomous Grand-Duchy striving for independence during the first decades of the last century. The economic structure was undergoing transition: the rural society was becoming an industrialized one. The booming Finnish economy needed educated directors competent in international trade. Today, Finland is facing another transition, this time from a protected economy based on industry into part of the global information society. Finland's economic life continues to develop strongly and it requires highly qualified management of an international standard.

HSEBA produces research on business know-how and provides education for the top specialists of today and the future, just like 90 years ago. Co-operation with the leading universities and companies at home and abroad, ground-breaking research and internationally acclaimed teaching, as well as active participation in the debate on today's economic policies are all part of a living tradition nurtured in our university. The need for Finnish society to improve business competence throughout the entire country is one of our key challenges, and we have responded not only by continuously developing our academic core activities, but also by substantially increasing the pro-



vision of services enhancing lifelong learning and promoting entrepreneurship.

The renowned history of HSEBA, *Vuosisadan Tilinpäätös* ('The Closing of a Century') by Karl-Erik Michelsen, Ph.D., provides an exciting revelation of how the academic questions and challenges scholars faced a century ago are still current: the reconciliation of scientific and professional thinking, the ownership of universities, combining competence in trade and technical skills. Michelsen's work reiterates the objectives set by Kyösti Järvinen, the first Rector of

HSEBA, in his opening speech from 1911. These words are still just as relevant as they were in the early days of our university:

"Once it is organized as a complete institute of the highest economic education, the Helsinki School of Economy has every opportunity to become a notable seat of economic research in our country, an institution, which will join our country's economic life to the progress of the economic sciences. As such it may also – if it remains in close relationship with the practice of business in this country – even better fulfill its obligations as the fosterer of future teachers of commercial colleges as well as the more learned youth seeking a profession in business."

A handwritten signature in blue ink that reads "Eero O. Kasanen".

EERO O. KASANEN
RECTOR

YEAR

2000

AT THE HELSINKI SCHOOL OF
ECONOMICS AND BUSINESS
ADMINISTRATION

The year 2000, and the entire past decade, was highly successful for the Helsinki School of Economics and Business Administration. The purposeful allocation of resources in quality development has, according to several external evaluations, borne fruit. Our objectives set for research and teaching in the current planning period have already been surpassed, and HSEBA's operations in all sectors have shown positive development.

CORE ACTIVITIES SUCCESSFUL

In terms of the volume of internationally recognized publications, the scholarly standard of the research carried out at HSEBA has improved crucially over the past few years. Our dedicated teaching staff has taken pains to continuously improve the contents of teaching, to co-ordinate various subjects and develop new methods of instruction; these endeavours have been supported by, for example, the Center for Innovative Education. Life-long learning, applied research and corporate relationships were intensified and expanded with great momentum.

Collaboration with other universities was close and many projects have attained an established position. Co-operation between all administrative units, and especially with the student union, has been excellent.

QUALITY WORK CONTINUES

The concentrated efforts of the past few years towards improving the quality of HSEBA's operations were continued in 2000. The thoroughgoing EQUIS (European Quality Improvement System) evaluation and the resulting report have been extensively utilized in the development work of HSEBA. Co-operation with the European Foundation for Management Development (efmd) and its partners has continued as actively as ever.

The membership in CEMS (Community of European Management Schools) has promoted close collaboration with the leading European schools of economics and corporations, particularly in the form of development projects in teaching. CEMS universities receive some 35 exchange students annually

from HSEBA. In 2000, as many as 93 students participated in the CEMS program.

The Finnish Higher Education Evaluation Council has, for the second time, nominated the Department of Languages and Communication as a unit of high-quality basic education and HSEBA as a unit of high-quality adult education. The new part-time MBA program received an accreditation from the renowned Association of MBAs, AMBA.

WORKING ENVIRONMENT IN GOOD SHAPE

The facilities for all core operations are in excellent condition now that the renovation of the Chydenia building was completed in fall 2000. The final outcome of the undertaking is, both architecturally and financially, more than satisfactory. HSEBA's operations are now concentrated in four well-equipped and beautifully furnished buildings located within easy distance of each other. Each department has all their facilities in one location, and closely co-operating departments have, whenever possible, been situated close to one another.

STEP TOWARDS PAPER-FREE ADMINISTRATION

HSEBA has been a pioneer in paper-free document management and accounting and has piloted an extensive project which will benefit the entire university as well as the State government. At the end of 2000, we were given permission to test electronic invoice circulation and authorization.

A second project, currently underway, is a joint pilot project conducted with Trading House Hansel, introducing an electronic procurement and invoicing system. All these new systems will expedite and improve operations, and will rapidly bring notable savings in process management.

Information management processes have been re-organized in our open-minded search for new solutions to meet the challenges created by user needs and rapid changes. The whole information network was revamped in 2000, and its management has been outsourced, a unique arrangement among Finnish universities. The newly renovated buildings boast state-of-the-art IT facilities and





teaching aids. Further training of teachers and improved support services aim at securing an efficient use of the up-to-date facilities. Owing to the lack of resources, there is, however, much to be done in the development of the support services.

The building of the new OODI information system for students and teachers progressed smoothly in co-operation with other universities, and the system will be implemented at the beginning of 2001.

STAKEHOLDERS TAKE ACTIVE INTEREST

HSEBA made, in the Finnish context, a groundbreaking opening in launching systematic partnership schemes after careful preliminary planning. Several Finnish and international corporations have already decided to enter into co-operation, which

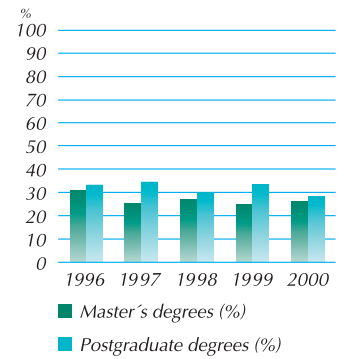
is certain to evolve into an important and long-standing form of co-operation between HSEBA and the business community.

QUALITY IS CREATED BY PEOPLE

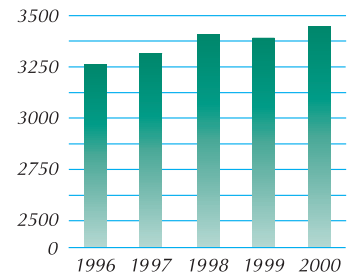
HSEBA owes its continuous excellent performance to the persistent work of its motivated and competent staff and students. In 2000, they have been under great pressure caused by the numerous removals, projects and changes. The key source of motivation has been the rewarding and challenging work, the encouraging working community and good atmosphere. The motivation was further raised by the dramatically improved facilities and working conditions. HSEBA has also invested substantially in staff welfare, the maintenance of their working capacity and recreation.



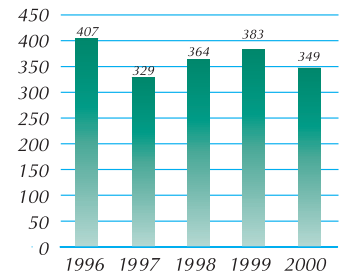
HSEBA's share of degrees in economics and business administration in Finland



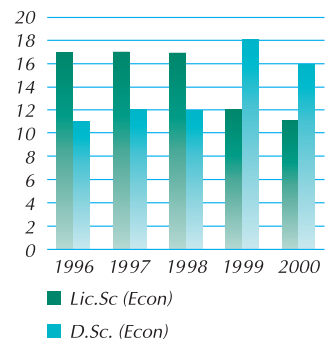
Undergraduates 1996-2000



Master's degrees 1996-2000



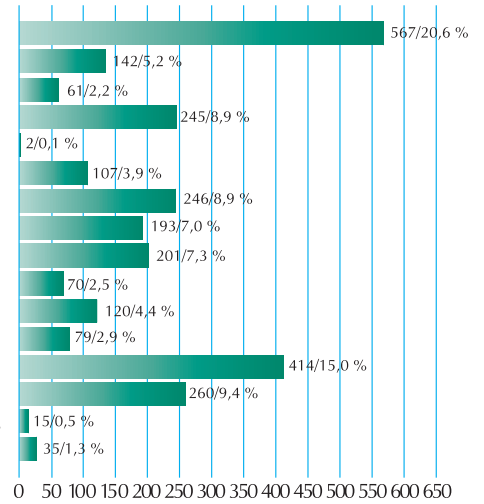
Postgraduate degrees 1996-2000





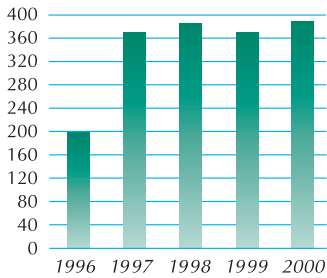
Students by major subject 31.12.2000

Accounting	567/20,6 %
Business Law	142/5,2 %
Economic Geography/Area Studies Program	61/2,2 %
Economics	245/8,9 %
Economic Sociology	2/0,1 %
Entrepreneurship	107/3,9 %
Finance	246/8,9 %
Information Systems Science	193/7,0 %
International Business	201/7,3 %
Languages and Communication	70/2,5 %
Logistics	120/4,4 %
Management Science	79/2,9 %
Marketing	414/15,0 %
Organization and Management	260/9,4 %
Quantitative Methods of Economics and Management Science	15/0,5 %
Technology Management and Policy	35/1,3 %
Total	2757/100 %



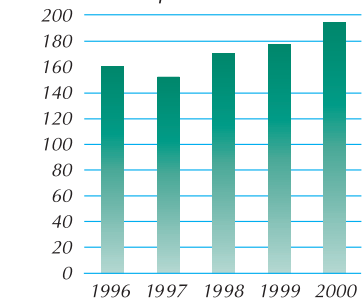
The figures do not include those who began their studies in 2000 because major subjects are not chosen until the second year.

Continuing education programs 1996 - 2000



The figures exclude the Open University and include the BBA Program.

Total expenditure 1996 - 2000



PROFESSORS AT THE HELSINKI SCHOOL OF ECONOMICS AND BUSINESS ADMINISTRATION

Ahtola Olli	Marketing	Lilja Kari	Organization and Management
Anttila Mai	Marketing	Lovio Raimo	Organization and Management
Charles Mirjalisa	Applied linguistics	Luostarinen Reijo	International Business
Dahlstedt Roy	Economics	Malmi Teemu	Accounting
Eronen Jarmo	Economic Geography	Möller Kristian	Marketing
Haaparanta Pertti	Economics	Niskakangas Heikki	Business Law
Hakkarainen Heikki	German	Pihkala Erkki	Economic History
Halme Merja-Liisa	Management Science	Pohjola Matti	Economics
Home Niilo	Trade	Rossi Matti	Information Systems Science
Ikäheimo Seppo	Accounting	Rudanko Matti	Business Law
Ilmakunnas Pekka	Economics	Räsänen Keijo	Organization and Management
Inkiläinen Aimo	Logistics	Saarinen Timo	Information Systems Science
Kallio Markku	Management Science	Salo Seppo	Quantitative Methods of Economics and Management Science
Kangasharju Helena	Finnish		
Kanto Antti	Quantitative Methods of Economics and Management Science	Seristö Hannu	International Business
		Steinbock Dan	Virtual Teaching Project
Rector		Sääksjärvi Markku	Information Systems Science
Kasanen Eero O.	Finance	Tainio Risto	Organization and Management
Keloharju Matti	Finance	Talvinen Jari	Information Systems Science
Kinnunen Juha	Accounting	Toivanen Otto	Technology Management and Policy
Kivijärvi Hannu	Information Systems Science		
Korhonen Pekka	Quantitative Methods of Economics and Management Science	Tombak Mihkel	Technology Management and Policy
Kultti Klaus	Economics	Troberg Pontus	Accounting
Kyläkoski Kalevi	Accounting	Uusitalo Liisa	Marketing
Käppi Jari	Finance	Vaara Eero	International Business
Lahti Arto	Entrepreneurship and SME Business Management	Vepsäläinen Ari P.J.	Logistics
		Virtanen Kalervo	Accounting
Leppiniemi Jarmo	Accounting	Wallenius Jyrki	Management Science

PARTNER

universities

EUROPE

AUSTRIA

- Leopold-Franzens-Universität Innsbruck
- Johannes Kepler Universität, Linz
- Wirtschaftsuniversität Wien *

BELGIUM

- Université Catholique de Louvain *

CZECH REPUBLIC

- University of Economics, Prague *

DENMARK

- Handelshøyskolen i København *
- Handelshøyskolen i Århus
- Syddansk universitet, Odense
- Ålborg Universitet

FRANCE

- ESC Bordeaux
- ESC Grenoble
- ESCP-EAP Paris
- ESC Poitiers
- ESC Reims
- ESC Rennes
- ESC Rouen
- ESC Toulouse
- ESC Troyes
- ESSEC, Cergy-Pontoise
- Groupe ESC de Nantes Atlantique
- Groupe HEC, Jouy-en-Josas *
- IECS Strasbourg

GERMANY

- Universität Bayreuth
- Christian Albrechts Universität zu Kiel
- Handelshochschule Leipzig
- Humboldt Universität zu Berlin
- Ruhr Universität Bochum
- Universität Duisburg
- Universität Hamburg
- Universität zu Köln *
- Universität Paderborn
- Universität Passau
- Universität Regensburg
- Universität des Saarlandes
- Universität Trier
- WHU Koblenz, Otto Beisheim Graduate School of Management

HUNGARY

- Budapest University of Economic Sciences *

ICELAND

- Haskoli Islands, Reykjavik

ITALY

- Università Commerciale Luigi Bocconi di Milano *
- Università degli Studi di Siena

THE NETHERLANDS

- Erasmus Universiteit, Rotterdam *
- Tilburg Universiteit

NORWAY

- Norges Handelshøyskole, Bergen
- Norwegian School of Economics and Business Administration, Sandviken *
- Norwegian School of Management, Sandvika



POLAND

- Leon Kozminski Academy of Entrepreneurship and Management
- University of Economics in Katowice
- Warsaw School of Economics *

RUSSIA

- St.Petersburg State University

SPAIN

- ESADE, Barcelona *
- Fundación el Desarrollo Empresarial (FUNDESEM), Alicante
- Instituto de Empresa, Madrid
- Universidad de Granada

SWEDEN

- Handelshögskolan vid Göteborgs Universitet
- Handelshögskolan i Stockholm *
- Linköpings Universitet
- Stockholms Universitet
- Umeå Universitet
- Uppsala Universitet
- Växjö Universitet

SWITZERLAND

- Universität Bern
- Universität St.Gallen *

UNITED KINGDOM

- London School of Economics *
- Manchester Business School

NORTH, CENTRAL AND SOUTH AMERICA

ARGENTINA

- Universidad Argentina de la Empresa, Buenos Aires

CHILE

- Pontificia Universidad Católica de Chile, Santiago

CANADA

- HEC, Montreal, Québec
- Queen's University, Kingston, Ontario
- Richard Ivey School of Business, The University of Western Ontario, London, Ontario
- University of Prince Edward Island, Charlottetown, Prince Edward Island

MEXICO

- Instituto Tecnológico Autónomo de México, ITAM
- Instituto Tecnológico y de Estudios Superiores de Monterrey, ITESM
- Universidad Nacional del Nordeste, Sonora

UNITED STATES

- AGSIM, Glendale AZ
- Columbia University NY
- DePaul University, Chicago IL
- Emory University, Atlanta GA
- Emporia State University KA
- Fitchburg State College MA
- Florida Atlantic University, Boca Raton FL
- Fordham University, New York NY
- Georgia State University GA
- Hofstra University, Long Island NY
- Indiana University, Bloomington IN
- Pennsylvania State University, PA
- Pittsburg State University, KS
- Texas Tech University, Lubbock TX
- Tulane University LA
- University of California, Davis CA
- University of Florida, Gainesville FL
- University of Dayton OH
- University of Michigan, Ann Arbor MI
- University of Rochester, NY
- University of South Carolina, Columbia SC
- University of Texas at Austin, TX
- University of Texas at El Paso, TX
- University of Washington, Seattle WA
- Western Washington University, Bellingham WA

ASIA

CHINA

- University of Hong Kong

INDIA

- Indian Institute of Management, Calcutta

JAPAN

- International University of Japan, Niigata
- Sophia University, Tokio

MACAU

- University of Macau

MALESIA

- HELP (Higher Learning Programme Institute), Kuala Lumpur

SINGAPORE

- National University of Singapore

SOUTH KOREA

- Seoul National University
- Yonsei University, Seoul

THAILAND

- Asian Institute of Technology, Bangkok

OCEANIA

AUSTRALIA

- Australian National University
- University of Adelaide
- University of New South Wales, Sydney

NEW ZEALAND

- University of Otago

* Partner university in the Community of European Management Schools (CEMS).

THE FOLLOWING ORGANIZATIONS HAVE CONTRIBUTED TO THE ACQUISITION OF EQUIPMENT FOR HSEBA BUILDINGS

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SVH PRICEWATERHOUSECOOPERS OY
SATAMA INTERACTIVE OYJ
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HELSINKI MEDIA COMPANY OY
HERBALIFE SWEDEN AB
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HOMCARE JEUNIQUE FINLAND OY
IFI OY
J. WALTER THOMPSON – FINLAND OY
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N-NETS OY
NOVO GROUP OYJ
ORIFLAME OY
POUTAPÄIVÄ OY
PRENDIMI MARKKINOINTI OY
SALOMAA YHTIÖT OY
SISÄSUOMI OY
SONERA OYJ
SUOMEN OSUUSKAUPPOJEN KESKUSKUNTA
SUOMEN LUONNONSUOJELUN TUKI OY
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THE FOLLOWING ORGANIZATIONS HAVE CONTRIBUTED TO TEACHING AND RESEARCH IN TRADE

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