



ANNUAL REPORT 1992

Copenhagen Business School

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the Dalgas Have building
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the Dalgas Have building

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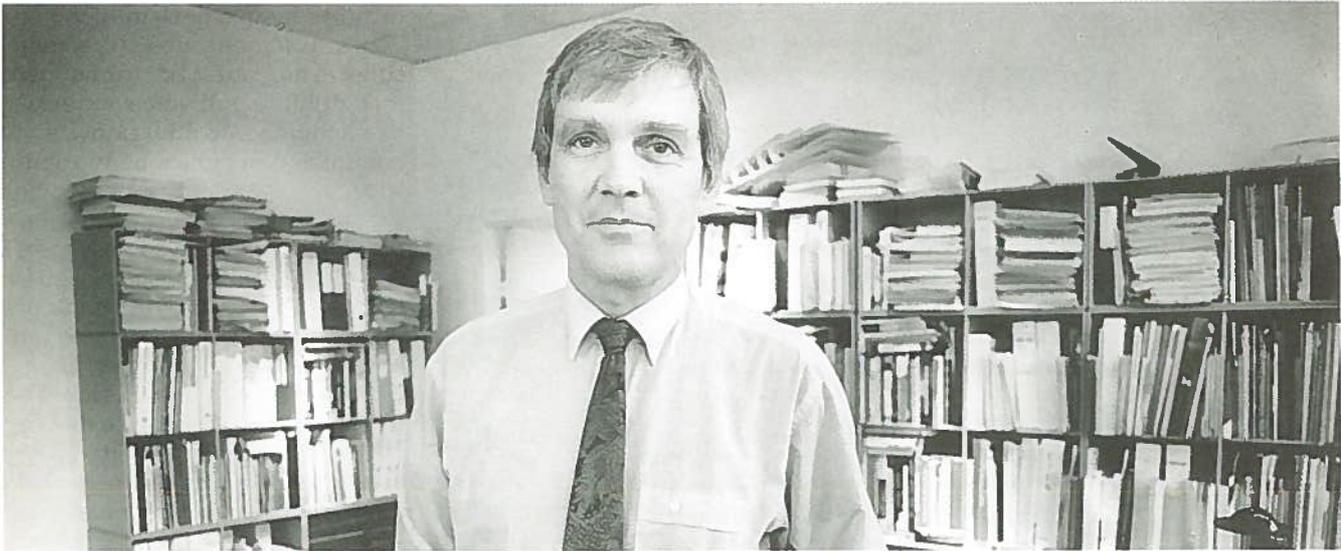
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The Copenhagen Business School is 75 Years old



Finn Junge-Jensen, President

In 1992, the Copenhagen Business School celebrated its 75th anniversary. The driving force behind its foundation in 1917 was a circle of far-sighted businessmen in the Danish Society for the Advancement of Business Education. The initiators saw that new qualifications were needed for a business community in the throes of development and reorganization; and it became the mission of the CBS to give the students "a thorough theoretical knowledge of the different fields of modern business life".

As early as towards the end of the nineteenth century, Denmark's outstanding industrialist, C.F. Tietgen, had formulated the need for a more extensive commercial education and spoken in favour of the foundation of a commercial college; but 30 years were to pass before the time was ripe.

Although the conditions of society and business in 1992 are in many ways fundamentally different from what they were at the time of the foundation of the CBS, they are the same fundamental visions which are important today. Profound theoretical knowledge, research-based education, a connection between theory and practice and close co-operation between the CBS and those it teaches, form the basis upon which the Copenhagen Business School has built during recent years in its efforts to develop new, up-to-date education programmes and to cultivate new fields of research.

Lifelong Education

With the internationalization of business life, speedy technological change, sudden shifts in attitudes and consumer preferences, and intensified global competition, the demands for inno-

vation and the development of qualifications have become far more insistent.

The role of the CBS, against this background, is to supply education programmes of international quality and to develop and offer ones which are relevant at different times in the course of a career.

The decision to launch MBA (Master of Business Administration) and MPA (Master of Public Administration) education programmes on a part-time basis from 1994 is a major step forward towards extended possibilities of education on an international level, both for the private and the public sector in Denmark.

At the same time, the establishment of the Supplementary Education Centre at the Copenhagen Business School has meant that it has become possible to offer tailor-made education and development courses in close contact with firms and to establish an optimal interplay between theory and practice. Management development courses based on "learning-by-doing" or "action-learning" methods, and language courses built up on the participants' working situation, are examples of the successful activities the centre has managed.

Reforms have been carried through in the basic education courses with a view to strengthening the starting point for further learning after completion of these courses and, in this connection, great importance has been attached to breadth of view as well as to concentration. The tracking on the M.Sc. (business economics) programme implies a more focused education process with an intensified interplay between students and teachers; while the introduction of B.A., degree courses in commercial language

gives the graduates from this line a considerable improvement in qualification by combining breadth and specialization possibilities. In addition, work has continued in connection with the introduction of practice-relevant programmes into the studies, for example by choosing practical problems in essays and projects, by short traineeships in foreign undertakings under the CEMS programme, and through the inter-institutional course in industrial design and product development where a first prototype for a product is created as a result of the course. Adaptation to a society with lifelong education will make heavy demands on institutions of education and, in the coming years, the CBS will continue to develop its offers of education programmes in line with this perspective.

Research and Innovation

As the already far-sighted businessmen from the Danish Society for the Advancement of Business Education emphasized in the earliest years of the CBS, research is a necessary and integral part of the process of further education and the best inspiration for continued professional innovation.

In these years of great change, research has become an even more central part of the mission of the CBS, and it has been strengthened considerably in many ways. Doctoral theses, Ph.D., theses, participation in national and international research programmes as well as international publishing are manifestations of an increased effort; and strategic choices of new fields of activity have demonstrated a willingness to work in fields of great importance for Danish society. It will be the task of the CBS in future to secure an even better communication of research results to trade and industry and the public sector, and to take the initiative to increase co-operation with undertakings and organizations on concrete research projects, education of Ph.D., students etc.

As a part of quality development, the CBS will implement research evaluation in three institutes in 1993, with the help of foreign academics, as a first step in the systematic evaluation of the research environment at the CBS.

International Strategic Alliances

Increased international competition in trade and industry has also been reflected in intensified competition between educational institutions. The CBS has attached great importance to finding high quality foreign collaborators who could contribute to quality development and the internationalization of the education programmes.

While connections between the institutes were previously anchored to a high degree in the individual teacher's personal contacts, co-operation agreements in the last few years have been institutionalized, not least against the background of initiatives under EC auspices.

In these years, when new networks are being created and strengthened, the CBS has been very much involved in co-operation on the exchange of students and teachers, Ph.D., education, the development of new education programmes and teaching material, joint research projects etc.

In the CEMS co-operation, the participating institutions have created an educational programme of international class in co-operation with the European business community. The first CEMS candidates from the Copenhagen Business School will graduate in 1993, and they will have gone through an education which will enable them to function in an international environment, and which will make them among the best qualified on the European labour market. A large number of other co-operation agreements, mainly with European and North American institutions, will make it possible for many more students from the CBS to integrate a period abroad into their studies and for researchers to enter into close co-operation with foreign colleagues.

In coming years, the CBS will extend and intensify co-operation through international networks, and this is considered one of the most important incentives to constantly live up to high quality requirements and continue to develop the special competences of the CBS.

In 1992, the Copenhagen Business School strengthened the educational background for internationalization in three essential fields:

- the introduction of the M.Sc. (business economics) reform, where studies were divided into 9 lines, for the first time created the possibility of completing a full M.Sc. degree where all teaching and other work is carried out in English in two of the lines, "International Business" and "International Marketing and Management",
- the establishment of a variant to the study programme in International Business Administration and Modern Languages, with Japanese as the principal language, meant that attention was focused more than before on the Far East, which has been given too low priority in relation to its importance in the global economy. Later on, the activities will be extended with agreements on traineeships in Japan and co-operation with institutions in the Far East,
- finally, an M.A., in language for business in Russian was established, and agreements were made with two prominent institutions in Moscow for close co-operation in the fields of economics and language studies.

However, co-operation closer to home was not forgotten in 1992. Expectations of development in the Øresund region have given rise to a number of new initiatives for co-operation across the Sound, with Lund University and MII

(Management in Lund), an institution for development of managers, and not least the foundation of SAMS (Scandinavian Academy of Management Studies). SAMS was created by researchers from the CBS and Lund University in close co-operation with the business community of the region and, as usual, with good support from FUHU (The Society for the Advancement of Business Education). The vision is through application-oriented research to build a bridge of knowledge and inspiration which can contribute to the development of the region.

The New Expatriate Danes

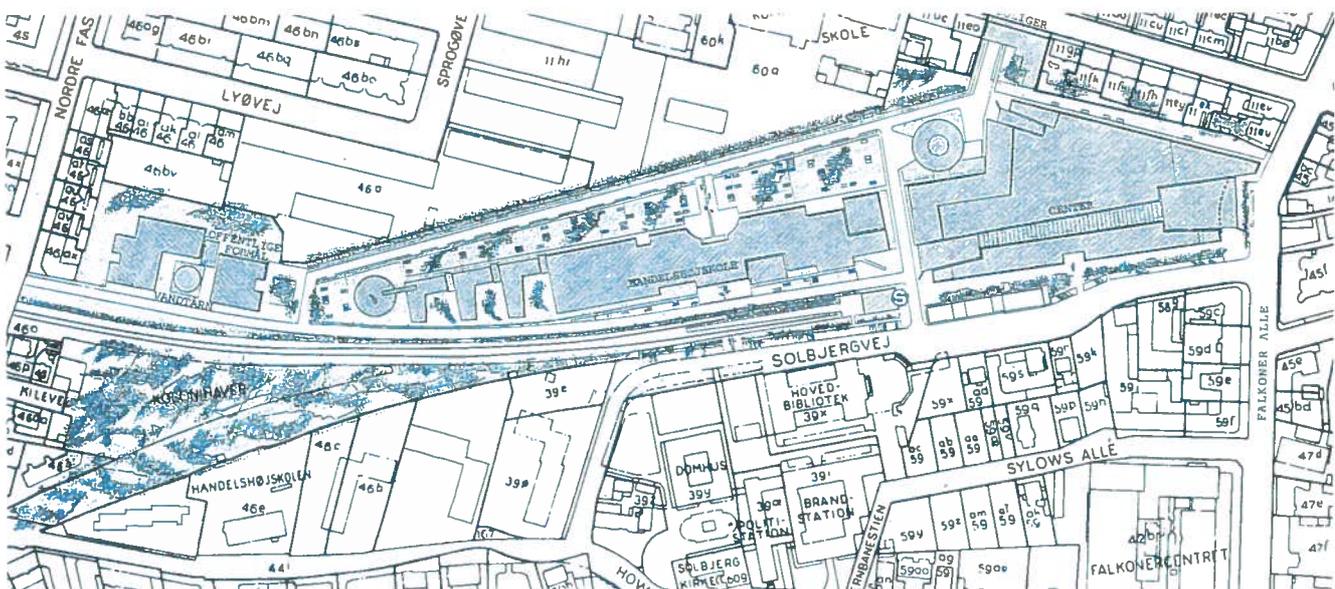
In 1992, the employment situation for business economists was further worsened, partly as a consequence of an increasing supply of graduates, and partly on account of the economic trends in Denmark and in Europe generally. This picture is not expected to change decisively in the next few years, which means that the Danish labour market will not be able to secure employment for business economists. Graduates from the CBS are generally well qualified on an international level, and it is more as a consequence of tradition and lack of mobility that so far only a small number of graduates have found employment abroad immediately after completing their studies. In years to come, many more CBS graduates will have to find their first jobs abroad. As the European labour market is expected to be marked by internationally oriented recruitment to a higher degree than today, many possibilities will open up if the traditional barriers can be overcome. For the Copenhagen Business School this implies more rigorous requirements for its international profile, the quality of the education programmes and keener competition. To the

graduates this means demands for increased mobility, but also the possibility of acquiring qualifications for an international career.

On the Way Towards 1997

An ever clearer picture is emerging of the Faculty of Economics and Business Administration being united, and it is likely - although the siting has not yet been definitively clarified - that 1997 will be the year when the faculty can move into its new premises. The political willingness to solve accommodation problems of many years' standing, and the problems with regard to our scattered addresses, has been clearly expressed, and the Copenhagen Business School expects a final decision in 1993. One of the most interesting possibilities is a site near Frederiksberg station, which would be extremely attractive because of the short distance to the Faculty of Modern Languages and would actually mean that the entire CBS was united at last. With the new University Act, the increased devolution of competence to the educational institutions and the expected stability in economic conditions as we approach 1997, a basis has been created for the CBS to make optimal use of the period before then. The CBS will be able to make a number of strategic decisions concerning the structures of studies and institutes, and it will be possible to prepare and plan the implementation of a modern technological and administrative infrastructure with a view to strengthening the research and education environment. This task will require much strength, but it will also enable the Copenhagen Business School to live up to the expectations aroused by an institution in the international class.

Finn Junge-Jensen



From the CBS viewpoint, a new building on the site near Frederiksberg Station, would be an extremely attractive proposition.

Focus on Quality

In recent years the Business School has invested a lot of energy in growth. The number of students admitted has increased significantly, a whole series of new courses has been set up, and the internationalization of education and research is being greatly intensified. Looking back, we are aware that the substantial growth has caused adjustment and resource problems and a consequent risk of lack of quality. Of course this is unacceptable, because high quality in all areas is of paramount importance to the development of the Business School.

Many steps have been taken to ensure quality, and new steps will be taken in the years to come.

Legislation on universities recently passed, becoming operative from 1993, provides new possibilities in this respect. Coupled with new funding rules, it will give the Business School

much more autonomy than it had previously, autonomy which provides freedom, and accountability for, ambitious objectives for the improvement of the quality of education and research.

These opportunities must be seized because more than ever, employers of students graduating from the Business School need quality. Quality in education and research is an element in competitiveness, and there is a consensus that it is vital to many Danish firms if they are to be able to survive in national or international competition. We are also heading for a period with fewer young people, and increased competition for students is predictable for the remainder of the 90s. At the Business School we are very much aware of this, because it will be an essential precondition for the development of quality that a sufficient

number of qualified students can be attracted in competition with other universities and places of higher education in Denmark and abroad.

Under the new university legislation, the Advisory Council of the Business School will still monitor the activities of the Business School and strive to strengthen their role as an overall co-ordinating body between the Business School and the business community. Moreover, the Advisory Council of the Business School sees it as one of its prime tasks to play a part in ensuring the development of quality and the position of the Business School among the best business schools of Europe -for the benefit of students, research and Danish society.

Niels Kjeldsen
Chairman of the Advisory Council



The administrative council of the Copenhagen Business School. First row, from l to r, (seated): Jytte Beckert, Head of Section, Lise-Lotte Hjulmand, Vice-President, Niels Kjeldsen, Managing Director, (Chairman), and Jeanette Ørsted, President of The Association of Professional Linguists. Second row, l to r, (standing): Preben Kjær, President of the FDC (The Danish Association of Graduates in Economics and Business Administration), Klaus Olsen, Managing Director, Finn Junge-Jensen, President, Claus Valentiner, Managing Director, Hans Paaschburg, Managing Director, and Thomas Gylling, M.Sc., (Econ). (Ole Trolle, Managing Director, not present).



"A community of academic and corporate members working together to develop a common body of European knowledge in the fields of Economics and Management leading to a common European degree"

Academic Members

Copenhagen Business School
 Erasmus Universiteit, Rotterdam
 ESADE - Escuela Superior de Administration y Dirección de Empresas, Barcelona
 HEC - Ecole des Hautes Etudes Commerciales, Paris
 Hochschule St. Gallen
 London School of Economics and Political Science
 Norwegian School of Economics & Business Administration, Bergen
 Stockholm School of Economics
 Université Catholique de Louvain, Louvain - la-Neuve
 Università Commerciale Luigi Bocconi, Milano
 Universität zu Köln
 Wirtschaftsuniversität Wien

Corporate members

Austrian Airlines, Vienna
 Austrian Industries AG, Vienna
 Banca Commerciale Italiana, Milano
 Banco Central Hispanoamericano, Madrid
 British Airways, London
 Carlsberg A/S, Copenhagen
 Cassa de Risparmio Delle Provincie Lombarde, Milano
 Coopers & Lybrand, London
 Credit Lyonnais, Paris
 Dresdner Bank AG, Frankfurt
 Elektrowatt Ltd., Zürich
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 F. Hoffmann la Roche Ltd., Bale, Schweiz
 Hafslund-Nycomed, Oslo
 Haniel GmbH, Duisburg
 Hilti Corporation, Liechtenstein
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 J.P. Morgan, Bruxelles
 K.P.M.G. Deutsche Treuhand-Gesellschaft, Köln
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 Procter & Gamble France, Paris
 Saint-Gobain, Paris
 Schindler Holding AG, Luzern
 SEAT Volkswagen SA, Barcelona
 Shell International Petroleum, Den Hague
 Schneider SA, Paris
 Siemens AG, München
 SmithKline Beecham, Philadelphia
 Statoil, Oslo
 Trygg Hansa SPP, Stockholm
 Veba AG, Düsseldorf
 Wintherthur, Wintherthur, Schweiz
 Wolters Kluwer, Deventer, Holland



CEMS - the Community of European Management Schools - The Phase from Introduction to Consolidation



Representatives from CEMS present diplomas to the new graduates. Christa Degen, CEMS co-ordinator from the University of Cologne, announces the names of the graduates.

The aim of the CEMS network is to establish a common European master's degree in economics and management as a graduate course after a three-year bachelor degree. The leading European universities and business schools are engaged in this cooperation. However, only one institution represents each country.

Developments Have Been Substantial in the Last Few Years.

In 1990 - before the Hochschule St. Gallen and the Business School joined that year - CEMS numbered six members. With the entry in 1990 of the Norwegian Business School in Bergen the number of members has doubled to 12 members. Over the same period the number of business members has risen from 10 to 35. Until now approximately 360 students have been awarded the CEMS Master's degree and in 1991-92 the number of exchange students reached 453. 18 CEMS students from the Business School were studying abroad at the

time, while the Business School had 17 foreign CEMS visiting students. In 1993 the first Danish students will be awarded the CEMS Master's degree.

Focus so far on Teaching

The initial phase has been dominated by the work to develop and adjust the shared store of knowledge all students - irrespective of nationality - need to possess. The work to this end has been in the hands of so-called inter-faculty groups with representatives from each institution. The cooperation among the academic members and corporate members has been good and fruitful. This has ensured that the profile of the graduates corresponds to the needs of the employers of future European leaders.

However, rapid growth has meant that in 1992 much time was spent discussing and deciding the content of a new CEMS curriculum to become effective from 1993. The main reason for the revision was the variety of educational systems brought in by the

many new members. According to Professor Hanne Hartvig Larsen, Chairperson of the International Committee, another important factor has been the need to implement the work done in the inter-faculty groups to better reflect the academic dynamism of the individual fields.

The Need for Consolidation

The rising number of participants in the CEMS network has increased the need for a change in the cooperation between institutions and corporations. The decision-making process has to be made efficient in line with development efforts. Consequently, the number of decision-making bodies has been reduced, and now each institution has only one member on the Board of the CEMS. In order to facilitate dynamism, a number of task forces with both academic and corporate members have been appointed who report directly to the Board. Professor Hanne Hartvig Larsen adds that in order to ensure the implementation of the



From the CEMS meeting in Copenhagen in May 1992, where co-operation progress so far was appraised. From l to r, Josep Franch (ESADE - Barcelona), Richard Kühler (Cologne), Hanne Hartvig Larsen (Copenhagen Business School), Jordi Montana (ESADE - Barcelona), Ad Pruyn (Erasmus - Rotterdam), and Carlo Galucci (ESADE - Barcelona).

new organisation, the reform of the curriculum and other consolidation measures, it has also been decided to slow down the process of admitting new members. A number of institutions in the non-member countries of Western Europe and similar institutions of former Eastern Europe have applied for membership or other forms of formal association.

CEMS Wants to Make its Work More Visible

In order to increase awareness of CEMS among students and employers outside the CEMS membership, a number of initiatives have been taken. One such initiative is an exclusive agreement with Saga Publications about publication of special CEMS book series of which the first will be published in 1993. Among the publications will be a series of case-books and books written by the inter-faculties groups. In addition, in 1992, the first "Annual Review" was published containing information about CEMS and mention of a range of CEMS-related events in the course of the year. It has been decided to set up a working group in 1993 to design a "Business Review". And, finally, in 1992, on the initiative of the graduates themselves, a graduate association was founded with the aim of maintaining and developing the special CEMS spirit by establishing contacts and networks among graduates.

A Future of Increased Focus on Research

With the long-term objective of working towards a real European faculty, the intention is to encourage the inter-faculty groups to step up research cooperation in the form of more joint projects. The corporate members also participate in this. One aspect is the encouragement by CEMS to increased teacher exchange to intensify joint research projects and to offer students the added benefit of more teaching by foreign teachers. Some pilot projects have already been very successfully concluded.

The Language Barrier Remains a Problem

The offer of international experience and an international education is both relevant and necessary in the light of the developments taking place around us. New graduates will increasingly have to go where the jobs are, and their qualifications must be able to be used, both nationally and internationally. - But Professor Hanne Hartvig Larsen believes that it is a natural precondition that language teaching is made available to students so that they can acquire the necessary language skills. - Today, too few students believe that the requirement that they should master two languages cannot be met without prolonging their education. This is also the case for Danish students who are, in fact, linguistically well-equipped compared with many students from other countries. The International Committee of the CBS hopes that the funds for quality

development projects allocated by the Senate can be used to prepare good and comprehensive language courses, for instance, as an optional course for students of economics and business administration.

Internships are Still a Problem

To acquire the CEMS-degree all students must have spent two terms abroad. One must be an academic term of at least three months and the other a term in a firm - an internship - of the same duration. However, a second academic term can be substituted for a term in a firm. - But it goes without saying that the CEMS idea is best implemented if success is achieved in finding more internships. But the growing number of CEMS students in times of expenditure cuts in many sectors compounds the problem of finding more internships. "A working group is trying to find new solutions, and also here at the School we are appealing vigorously to our connections in the business community for assistance in finding places for our foreign students" Professor Hanne Hartvig Larsen concludes.

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Summer Research Institute Focuses on Eastern Europe

This round of summer research institutes is now over. The events have been a great success, whether measured by participant satisfaction, number of common research projects, or number of networks and publications.

Broad International Representation

In August 1992, the third Danish Summer Research Institute, DSRI, was held in Gilleleje with the participation of 69 junior and senior researchers from 19 countries. Apart from researchers from western and eastern European countries, a large number of researchers from the USA, Japan, Israel, and Canada also participated. Denmark was represented by 14 researchers.

Purpose of the Project

As had been the case the two previous years, the 1992 summer research institute also aimed at encouraging researchers to enter into binding cooperation on the economic and in particular on the business economic consequences of increasing European integration. While the two previous institutes had mainly focused on the

EC Single Market, the integration of Eastern European countries was a prominent subject at the 1992 institute.

Papers and Scientific Debates

An important element in these summer research institutes is the presentation of new papers and projects which form the basis of the scientific debates at the institutes and on which the establishment of international research networks can subsequently be founded.

At the 1992 summer research institute, 42 papers were presented and discussed. The papers presented dealt with a broad range of mainly economic problems in connection with European integration. Subjects as diverse as European integration and Japan, and European integration and Israel were addressed.

Naturally, several papers concentrated on economic reforms in Eastern Europe and the relevance of these reforms to the progress of European integration. Examples of titles for these papers are "Direct Investment in the Newly Independent Republic of Slovenia", "Investment Problems in Post-

Communist Russia", and "The Transformation Process of the Czechoslovak Economy".

Guest Lectures

Another central element in the summer research institutes is the guest lectures where specialists and business leaders either elaborate on selected aspects of European integration or provide information on strategies in relation to the new Europe.

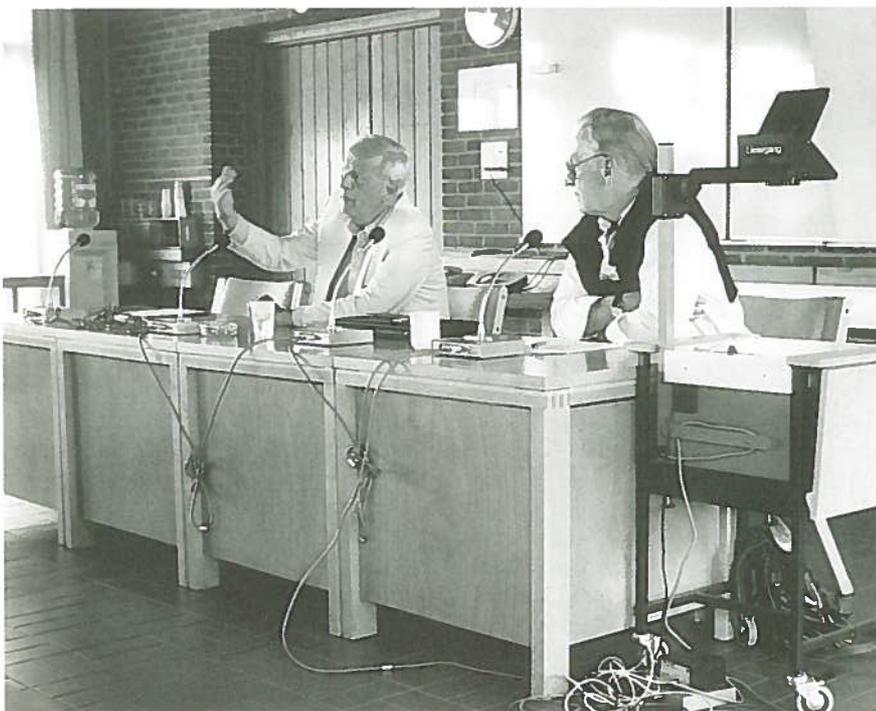
This year, the guest lecturers concentrated on two general subjects: European integration within the EC framework, and European integration with specific reference to eastern Europe.

Among the guest lecturers on EC issues were Professor Hjalte Rasmussen, who lectured on "Court Room Government in Europe" and Professor Niels Thygesen, who discussed the subject "Economic and Monetary Union still for this Decade?". Furthermore, Ambassador Gunnar Riberholt provided an insightful and dramatic political scientific review of the question: "Towards European Union: How Many, How Fast?" after the Danish "No" and immediately before the French "Yes" to the Maastricht Treaty. Among the guest lecturers basing their lectures on economic reform in Eastern Europe were Professor Vladimir Kniazev from the SNG and Professor Marjan Svetlicic from Slovenia. Vladimir Kniazev lectured on "Economic Reforms in Russia", while Marjan Svetlicic analyzed the preconditions for the integration of Eastern European countries in the international economy in his lecture, "Transformation of Former Socialist Economies, European Integration and Global Economy".

Networks

During the two previous summer research institutes, 50 international research networks were created, and evaluation forms from the 1992 summer research institute show that also the majority of the 1992 participants became affiliated with a new research network.

A good example of the scientific success that the establishment of research networks has so far been is provided by Professor Arthur Stonehill: "One network formed at DSRI two



Gunnar Riberholt, Danish Ambassador in Brussels, discusses the development of the Union: "How fast, how many?" with Head of Section Lauge Stetting, Copenhagen Business School, in the chair.

years ago", he writes, "is close to completing a major research project entitled "Internationalizing the Cost of Capital: The Nordic Experience". The project, which is based on approx. 30 case studies of Nordic enterprises, will result in the publication of two articles and a book.

The study of "The Response of Outsiders to the Completion of the European Single Market" is another example of fruitful research cooperation. The purpose of the network is to account for "the effects of the process of European economic integration on firms with headquarters outside the European Community which seek to serve Community markets", says one of the network participants, Professor Seev Hirsch. The project, which is based on the assumption that "Europe 1992 will profit insiders more than outsiders", will test this hypothesis in a series of working papers and in a book. The inspiration and productivity which has resulted from participation in a research network is described by Ritva Rautkyl in her evaluation. When she first participated in 1990, "there was just me and my paper". But participation in the two subsequent summer research institutes was a boost to her work. At first, she was included in two networks and this has since developed into participation in numerous networks. "So far", Ritva Rautkyl concludes, "my networks have produced: three working papers, three conference papers, seven full reports, one term paper".

Working Papers and Publications

A large number of the research results have been or will be published in international journals. But in order to stimulate speedier dissemination of research results, the planning committee has issued a range of working papers. So far, 41 such working papers have been published, and more are in the works. As a conclusion to the first three summer research institutes, the planning committee is furthermore in the process of preparing the publication of one or two volumes containing some of the best contributions.

Funding

The summer research institutes are funded with support from the Danish

Social Science Research Council, The Research Academy, the Danish Society for the Advancement of Business Education, the Danish Central Bank Foundation, the J. Lauritzen Foundation, Hedorf's Foundation, and the Krista and Viggo Petersen Foundation.

The Planning Committee

The planning committee for the three summer research institutes consists of Professor Niels Christian Nielsen and Head of Department Lauge Stetting from the Copenhagen Business School, and Professor John D. Dunning from the University of Reading, Great Britain, and Professor Arthur I. Stonehill from the Oregon State University, the USA.

Results

The series of summer research institutes has been a clear success, and the wave of research works from the 130 participants and the many research networks will continue in 1993 and beyond.

The three summer research institutes have all been the subject of detailed evaluations, all of which reflect considerable satisfaction among participants. In conclusion to the three evaluation rounds it may be mentioned that participants have given the three summer research institutes an average overall rating of 4.4 on a scale from 1-5, where 1 corresponds to "bad" and 5 to "very good". For the planning committee, it has been particularly interesting to observe the Danish Ph.D. students' encounter with their foreign counterparts. As many more applications were made from many of the

best foreign universities and business schools than could be accommodated at the summer research institutes, these participants had gone through a far stricter selection procedure than Danish applicants. The Danes therefore had to measure up to some of the best talents from abroad, most of whom were also already familiar with international research environments. A few of the Danish Ph.D. students found it difficult to manage outside their special fields. Their professional interest was quite obviously centered around their theses, and they did not apply for participation at the next summer research institute. Practically all Danish Ph.D. students found that in the methodological fields, they were less well founded than their international colleagues. That also applies to comparisons with Ph.D. students from the other Scandinavian countries. But it was noteworthy that the Danes learned much from the process, both in terms of methods for analysis and formal presentation, so that Danes participating for the second time were able to live up to international standards to a much higher degree.

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Three senior researchers follow a presentation. From the left: Peter Lorange (Norway), Carl McMillan (Canada) and Jan-Erik Vahlne (Sweden).

"The exposure to diverse fields of research (at DSRI) makes it possible to position one's own research more distinctively and opens up for ideas about exciting new research..."

Ivo Sander, Ph.D. student, Stockholm School of Economics

"In comparison with the excellent first DSRI in which I was glad to participate, the third was even better"

Daniel van den Bulcke, Professor, University of Antwerp

"Again, it was a wonderful experience to participate in this year's DSRI. If anything, the sessions were even more interesting and enlightening, the participation was even more cohesive, and the hospitality was superb (...) I certainly can say on my end that I have learned a lot..."

Michael R. Czinkota, Professor, Georgetown University

"The DSRI has served as an enormous source of inspiration and it has been most important to me careerwise. Not only that I am now more publishing oriented, but I have also learned of how to write and publish a paper".

Ritva Rautkyl, Ph.D. student, Helsinki School of Economics

"...the DSRI has proved to be extremely valuable to me in furthering my academic career and clarifying my ideas. Thank you again for organizing DSRI and allowing me to participate".

Duane Helleloid, Ph.D. student, University of Washington



Claes Wihlborg (Sweden) rises to intervene in the discussion. Front from l to r, Christian Bellak (Austria), Matiji Rojec (Slovenia), Timo Hämäläinen (Finland), Peter Gray (USA), Vladimir Kniezev (Russia) and Alkira Kudo (Japan).



Throng in the coffee break. From l to r: Marjan Scetlic (Slovenia), Seev Hirsch (Israel), Tamar Almor-Ellemers, back to camera, (Israel), Jerry Albaum (USA), Morten Balling (Denmark), Vladimir Kniezev (Russia), Boris Popov (Russia), Daniel van den Bulcke (Belgium), John Dunning (England) and Peggy Chaudhry, back to camera, (USA).

Newly Established Master's Course in Russian Business Language

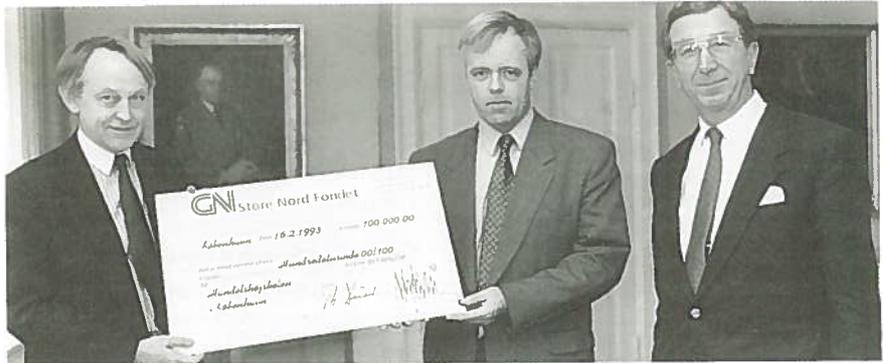
After more than an 18 months' tug-of-war, the Copenhagen Business School could bid students welcome to the new M. Ling. Merc. course in Russian on 7th September, 1992.

At the end of 1990, a number of students at the Copenhagen Business School and the University of Copenhagen had had enough. They had long wished for a programme of specialized studies in Russian at a graduate level to be established. They started a "sign-in" among their fellow students, and after that they sent a letter containing a large number of substantial arguments for the necessity of establishing a programme of specialized studies of Russian to the Minister of Education. The Minister was kind enough but he emphasized in his reply that owing to scarce resources, such a programme would have to be established in co-operation between the then Slavonic Institute of the University and the Business School. The matter had simply been passed on.

A Whole Environment Was Threatened

Even before the students' initiative, the staff of the Department of Russian at the Copenhagen Business School had wished to develop a more permanent model of an M. Ling. Merc. programme in Russian, after a 3-year-long ad-hoc translator course, run in co-operation with the University, had ended in 1985 without the possibility of its continuation. But, at that time the political situation - it was before the fall of the Wall - and the financial circumstances made it impossible to get a sympathetic response to the plan.

The establishment of an M. Ling. Merc. course in Russian in cooperation with the University of Copenhagen was, and is, a necessary and a long-term investment. Russian as a subject at University level had been placed in a very difficult situation owing to an age-long lack of teaching for the final examination and the dispersal of the comparatively few research workers in Russian language and culture. The traditions that had been built up through decades in the fields of teaching and research were in dan-



Support from GN: Great Nordic Fund has made possible visits to the CBS by Russian guest-professors. At the presentation of a cheque are the two deans, Hans Engstrøm and Ole Helmersen as well as the Chairman of the Board of both the GN Great Nordic Fund and GN Great Nordic, Erik B. Rasmussen.

ger of being lost, so that there was a risk that the new generation would have to start all over again. Moreover, the entire development after the collapse of the Soviet Union, with increased possibilities for Danish enterprises in this enormous market increased the pressure on the Business School to make an effort to meet the growing need for high expertise in commercial Russian.

Problems Had To Be Eliminated

- However, several things had to fall into place before the students' wishes could be met, Per Durst-Andersen, Associate Professor at the Department of Russian, says. - "In the first place, we had to found a lecturership in Russian professional language and establish a useful cooperation with the Slavonic Institute at the University of Copenhagen; secondly we had to make sure that the Ministry would enter into joint financing of the new activities. For some time the outlook was black, and it may well be mentioned here that Finn Junge-Jensen, President, got the matter going through his personal intervention".

Cross-Institutional Educational Course

All obstacles at the institutions and in the Ministry were thus successfully removed, and 18 months after the students' application to the Minister, the same students received the news from the Business School that they could now enrol for the M. Ling. Merc. course in Russian.

Like the other M. Ling. Merc. courses, the official duration of the M. Ling.

Merc. course in Russian is 3 years, where the first two years are completed in co-operation with the University, while the final year is conducted by the small, but newly extended, permanent staff of teachers at the Department of Russian at the Copenhagen Business School.

Visiting Professors Financed by Fund

In addition to general instruction, the new second part students will have the possibility of participating in courses run by visiting professors from Russia. These visiting professorships are financed by the GN-Store Nord Fund. On 3rd April, Professor Aleksandr Sjejgam from the Linguistic University of Moscow - Russia's counterpart to the Faculty of Modern Languages at the Copenhagen Business School - will take up his post as GN-Store Nord visiting professor. He will give lectures in Russian cultural history and translation theory. In the course of 1993, the Linguistic University of Moscow will receive a number of Danish students of Russian from this School as part of an exchange agreement which will also make the exchange of teachers possible.

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The Center for International Business Administration and Modern Languages Doing Research in the Third World

There is a need in most developing countries for a more effective and internationally competitive industrial sector. To that, the transnational companies can contribute - but are they willing to do so?

The Center for International Business Administration and Modern Languages, represented by Kim Møller, Henrik Schaumburg-Müller and Jens Erik Torp, Associate Professors, and Torben Huss, Ph.D. Student, participates together with UN's Division for Transnational Companies and Management in a comprehensive research project on the contribution of transnational companies to industrial restructuring in the developing countries. The project is financed by Danida. The background for the project is the need of many developing countries for improvement in the competitiveness of their industries and their wish to steer development towards activities that lead to a higher increase in value.

- In the right interaction with the policies of these countries, the transnational companies can play an important role as they possess the necessary technology, financial resources, knowledge on management and access to export markets, Ph.D. Student Torben Huss says.

The Behaviour of Transnational Enterprises is Complicated

But it is not certain that these large enterprises will contribute towards a new industrial structure in the third world. The investment and trade strategies of transnational enterprises are determined on the basis of a complex relationship between developments in international competition and the investment conditions in the host countries.

- The project is intended to increase the understanding of the local factors and general political instruments that can be applied in order to make the companies increase the export of manufactured goods from developing countries, contribute to the technological modernization of the industrial sector and improve their cooperation with local sub-suppliers, Torben Huss continues.

The project is intended to result in a

number of concrete political recommendations to governments in the developing countries with regard to how they can regulate the activities of transnational enterprises.

Globalization is a New Phenomenon

The ultimate design of the empirical part of the project has not yet been established. So far, the extent and significance of the globalizing tendencies of the companies in various industries have been clarified. In the light of these tendencies, the effect of transnational companies' activities in industrial restructuring in a number of selected countries in the third world is being analysed in the second part of the project. The researcher group will study the role these enterprises play in the integration of the developing countries in the international production system. Further, there will be an investigation of what possibilities these countries have of using foreign investments for the promotion of a local industrial development based on a higher local increase in value.

Evaluation of Development Projects in the Third World

The need for knowledge about the effect of the aid granted to developing countries is increasing at the same time as more donor countries are decentralizing and privatizing their aid. A research project at the Center for International Business Administration and Modern Languages is intended to develop evaluation methods which can meet this need for knowledge.

- "The methods applied until now can be used in connection with projects that have already been completed, but they are inadequate in relation to ongoing projects", Ph.D. Student Claus Rebien says. The new evaluation methods will be tested in cooperation with UNDP, the World Bank, DANIDA and Grameen Bank, and they will be adapted to concrete aid projects in Tanzania, Indonesia and Bangladesh.

- "We expect much from this development work", Claus Rebien continues. "The recipients of aid will be involved more extensively in the process. This influence will motivate them for active participation in the continued course of the project".

"Furthermore, we expect the new methods to improve the quality of evaluation data. A relevant example is that when so-called independent experts are to evaluate complex conditions in 3-4 weeks, a number of methodological problems arise. Some of these problems can be avoided by means of the new methods, as the recipients themselves are responsible for the evaluation", Claus Rebien says. The project is not only intended to result in application-oriented guidelines for evaluation; it also has a more scientific aim. The new methods may invalidate the concept that it is possible to identify causal relations behind the project results by evaluation. It is thought that the social facts are too complex for that. The consequences this difference will have for the theory of science will be analysed and discussed.

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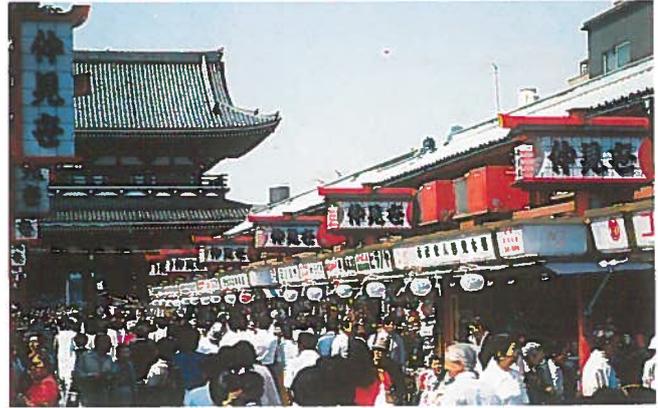
The developing countries want industrial development which will give them a higher local increase in value.

Major Japanese Project Started

日本経済研究科



The Tokyo Stock Exchange, one of the world's major financial centers.



Japan is very much the country of contrasts where new and old meet. It is hoped that very soon some students from the Copenhagen Business School will have a chance to see it.

A new course in Japanese - known as JAP.EC - at the Center for International Business Administration and Modern Languages meets the increasing demand for business economists with an insight into Japanese conditions. The establishment of the course is the first step in a larger Japanese project.

In autumn 1992, 18 students started on a new variant of the course in business economics and modern languages at the Center for International Business Administration and Modern Languages, where the students can choose Japanese as their first foreign language, and where Japanese affairs play an important part in the curriculum. The course can be completed as a three-year BA program or a five-year MA program.

A basic knowledge of the Japanese language is a prerequisite for beginning the education. For students without the necessary previous knowledge of Japanese, the Copenhagen Business School has established a one-year preparatory course in close cooperation with the University of Copenhagen. In 1992, approximately 30 students started on this course with a view to being able to begin the regu-

lar education at the Copenhagen Business School in autumn 1993.

The Course is an Element in the Establishment of a Japanese Centre
The new JAP.EC education is the core of the plans for building up a Japanese center for students, research workers and the Danish business community. In November 1992 Karen E. Bjerre, MA, was appointed as project manager with a view to co-ordinating activities. She had Japanese as her principal subject at the university, and she has long experience in giving information about Japanese conditions, partly from her time at the Japanese Embassy in Copenhagen. The plan is that a staff with insight into Japanese conditions should be built up and activities gradually extended.

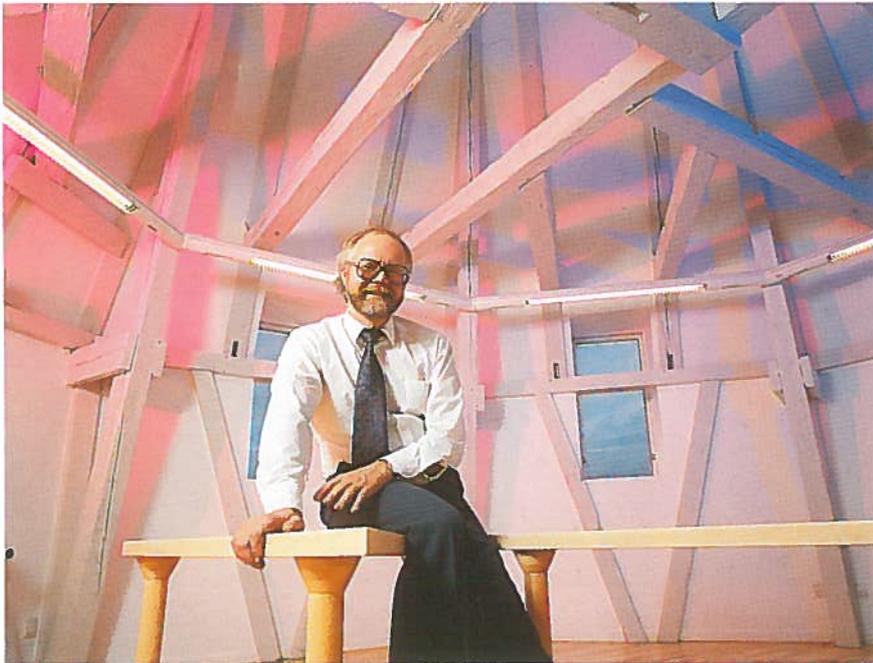
The Building Up of a Network

In co-operation with the National Agency of Industry and Trade, Denmark, work is being done to establish a posting arrangement for MAs and graduates on a corresponding level. In addition, attempts are being made to establish more formalized exchange agreements with universities in Japan and to strengthen co-operation with Japanese centers in Europe and the USA.

At the same time, a network is being built up of organizations and individuals in the business sector and others who are interested in the Japanese economy and business. Seminars and other activities are being planned in order to bring the network up to date with developments, not only in Japan, but in the entire region. In this connection, the library of the Copenhagen Business School will improve its service by providing more books, periodicals and other material about Japan, so that interested persons can get access to more information about Japan and its neighbouring countries. With the start of the Japanese project, the Copenhagen Business School has succeeded in creating a basis for the development of the economic and research links between Japan and Denmark.

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SAMS - a South Scandinavian Research Cooperation



According to Professor Per-Olof Berg, the purpose of SAMS is to create a greenhouse for academic thinking, particularly on Scandinavian management.

SAMS was established in 1992 as a cooperation between a network of Danish and Swedish enterprises and researchers from the University of Lund and the Copenhagen Business School, respectively.

The Europe of the future will not only consist of nations; first and foremost the Europe of the future will consist of regions. That is the background for the establishment of the Scandinavian Academy for Management Studies (SAMS) which is to form an academic link between Sweden and Denmark and function as an outpost of North European management research. "It is our ambition to create a forum where highly advanced researchers from Denmark and the south of Sweden can be brought together", says Per Olof Berg, president of SAMS and professor at the Management Research Institute of the Copenhagen Business School. The purpose of establishing SAMS in October 1992 was to strengthen Scandinavian management research in order for it to achieve an international status through the publication of books and articles in international journals.

"The quality of Scandinavian management research is very high, and seen in an international perspective it has reached a leading position in some areas. But Scandinavian researchers have tended not to communicate their results to the rest of the world to a sufficient degree", says Kristian Kreiner of the Copenhagen Business School's Institute of Organization and Industrial Sociology, who is head of one of the SAMS research programmes.

To change this state of affairs, the Copenhagen Business School, the University of Lund and a network of Danish and Swedish enterprises decided to establish an academy where researchers from the entire region will have the opportunity of working within the frameworks of certain research programmes.

Having worked as a researcher at the University of Lund and currently working as a professor in Copenhagen, Per Olof Berg has the qualifications necessary to head such academic pioneering work. He is supported by a Board consisting of researchers and business people and by an international scientific council which will evaluate the

programmes and the projects on a current basis.

Attached to the Region

Internationalization and the elimination of national frontiers mean that regional issues have again become topical. This is particularly important to the southern Scandinavian region, where research and management traditions that differ in many ways from those of America or South Europe are carried on.

Management is not something which can be regarded in isolation from questions such as line of business, region or culture. By looking at management in a regional perspective, SAMS intends to prepare regional actors for future conditions. And by establishing a basis for inter-scientific cooperation between independent Danish and Swedish researchers, SAMS ensures better utilization of scientific resources.

Active Research Cooperation

SAMS occupies premises at Nyhavn 38 in the centre of Copenhagen which is where the twelve researchers and two secretaries attached to SAMS have

the possibility of working closely together.

The Scandinavian researchers are not employed by SAMS, but SAMS provides a place where they can do the research they would otherwise have done in their own homes. Some of the researchers such as Per Olof Berg, Kristian Kreiner and Agneta Karlsson are still involved in administration and teaching at the Copenhagen Business School and the University of Lund, respectively. But they spend their research time at SAMS. Other researchers have obtained public or private funds which enable them to devote themselves full-time to the research project. So far, SAMS has been allocated an annual amount of 1,500,000 Swedish kroner over three years, and SAMS intends to apply for an additional 1,500,000 Swedish kroner.

Three Research Programmes

In the initial phase, the SAMS research will focus on three main areas which have close links with the research currently being carried out in both Copenhagen and Lund.

Per Olof Berg is head of the programme "strategic design" which carries on the Scandinavian research tradition within industrial design, corporate communication and service management. This programme covers projects which link together three areas: corporate culture, communication and strategy.

Agneta Karlsson of the University of Lund is head of the programme "regional strategic industrial development". The topic of this programme is the compound trading and regrouping which have taken place in trade and industry. Special focus is put on aspects such as trade competence and trade demography, and it will be examined in which ways population composition and population development influence specific lines of trade and the strategy, systems and adaptability of enterprises.

The third and last programme "technology and regional industrial development" is headed by Kristian Kreiner of the Copenhagen Business School. This programme analyses the regional prerequisites of technological competition seen in the light of the Scandinavian management tradition, where



A great many people appeared at the inauguration of SAMS's new premises in Nyhavn on 3rd December. Here there will be a real possibility of management research with a view.

technology is not only regarded as products and production methods but also as those ideas, goals and strategies which technology is to support and as the infra-structural prerequisites for technological development of the organization and of the surrounding society.

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LSP Research Group with International Standing



Associate Professor Arnt Lykke-Jakobsen, seen here presenting a project, thinks that co-operation in connection with the project on the Translation of Specific-Purpose Texts has already resulted in a stronger and more competitive international research environment.

The Copenhagen Business School heads a research project involving more than thirty scholars who are exploring translation of professional, specific-purpose texts. The project demonstrates that interdisciplinary cooperation can produce international results.

In 1989, the Danish Research Council for the Humanities defined translation of professional, specific-purpose texts as a field deserving special research attention. The intensive efforts, over several years, by professor Hans-Peder Kromann and associate professor Inge Gorm Hansen, to place specific-purpose language on the Danish research map, thus met with success.

Cooperation across Institutions

It was decided that the project would be located at The Copenhagen Business School. The Danish acronym of the project is OFT (Oversættelse af Fagsproglige Tekster), i.e. translation of LSP texts. The other participants are: Centre of Language Technology (at Copenhagen University), The Royal Danish School of Educational Studies, Aarhus Business School, the Universities of Copenhagen and Aarhus. Associate professor, Arnt Lykke Jakobsen, from the Department of English, is the project leader. The grant for the peri-

od 1990-1993 is 4.7 million Dkr., with more than 30 scholars partaking for longer or shorter periods.

How is Expertise Generated and Communicated?

The aim of the project is to generate new knowledge about LSP translation with the purpose of increasing the efficiency of international communication in Danish industry. The strategies used by expert translators in translating LSP texts are investigated - in addition, research is done on what constitutes translational expertise, and on the extent to which expert knowledge can be built into translation tools such as bilingual dictionaries and machine translation systems.

Insight and Dialogue Creates a Solid Danish Basis

The project is organized into five smaller projects, which have been selected on the basis of the objective to bring together traditionally separate research environments in order to create a dialogue about the problematics of LSP translation.

- The idea was that the synthesis of insight and dialogue in the working process of the research team would make it possible to generate and develop knowledge not hitherto available in Denmark, says project leader,

associate professor Arnt Lykke Jakobsen.

The project includes the following research areas: translation theory, lexicography, machine translation, contrastive linguistics, terminology, and pragmatic text theory. The Languages involved, apart from Danish, are English, German, French, Spanish, and Russian.

Five Projects in One

The first project concerns LSP translation theory in Europe, both West and East, from 1970 to 1990. The aim is to produce a monograph surveying all the major European schools and trends within LSP translation theory. The second focuses on theories of human translation of LSP texts. The main aim here is to describe the strategies employed by professional translators to establish interlingual textual equivalence. A third project investigates how expert knowledge can be used in machine translation. The aim of the fourth project, in which meta-lexicographical research is carried out, is to develop new knowledge that will help improve bilingual dictionaries and their relevance for translation of LSP texts. The last project develops a contrastive LSP grammar, the purpose of which is to facilitate translation of agro-industrial texts between Danish/English and Russian.

Cooperation Produces Synergy

Getting the various project groups to cooperate smoothly has been a difficult process, but has already resulted in a stronger, more internationally competitive research environment. - Without project organization, our results would not have had the same international impact, concludes Arnt Lykke Jakobsen.

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Doctoral Research

Language, too, contributes to Technological Innovation

If we want to understand why the introduction of a certain technology can meet such strong opposition in one country and only slight opposition in another, economic explanations alone are not enough. We must also look at the way in which the technology is presented and explained, in short, how it is justified in the eyes of the population at large. This is just one of the conclusions Elsebeth Lange, Assistant Professor, Ph.D., from the Department of French, draws in her Ph.D. thesis "A Technological History of Development concerning Legitimacy and Cultural Anchoring", in which she analyses the introduction of information technology in France and Denmark, respectively.

The thesis demonstrates that the French government contributed considerably towards making information technology socially acceptable by anchoring the technology linguistically in the French national consciousness. In Denmark, on the other hand, no attempts were made to effect a similar general cultural anchoring. The author sees this as an essential factor in creating doubt and uncertainty among Danes with regard to the influence of technology on the everyday life of the individual. Cultural anchoring came later and, in contrast to the situation in France, it was decentralized, for example through technology agreements.

"When we seek explanations in the culturally anchored meanings which language presents, we also include an ambiguous universe which cannot be analysed from only one sociological viewpoint. I have therefore combined pragmatic text analysis with a tripartite analysis model based on Parson's, Weber's and Habermas's legitimating theories", says Elsebeth Lange, who is herself an M. Ling. Merc. in French and English.

Culture and its most important mediator, language, play an essential role in the explanation of changes in society. It is therefore obvious that a fruitful co-operation between linguistics and social science ought to be arranged.

Can the Economy Solve Environmental Problems?

In her Ph.D. thesis "Environmental Regulation in an Economic Perspective", Assistant Professor Susanne Georg, Ph.D., from the Institute of Transport, Tourism and Regional Economics, has focused on the economists' proposals for a solution of environmental problems at a time when these problems have reached such a level that they are a threat to economic development in the long run.

On the basis of an account of the way in which economists try to explain the causes of environmental and pollution problems, the thesis goes thoroughly into the proposals for regulation recommended by different economic schools of thought.

There are, according to Susanne Georg, two principal sets of ideas. One view is that the economic participants, themselves, can create the necessary solutions to environmental problems or with minimum intervention from the state. These economists estimate that spontaneous solutions will arise after negotiations between the parties involved. The actual experience of this type of solution is dealt with in the thesis on the basis of both Danish and international examples. The other view looks upon public intervention as essential in order to secure the necessary co-ordination of economic activities and to ensure the protection of the environment. Susanne Georg has brought charges, subsidies and transferable pollution rights into focus, and in each individual case she shows the advantages as well as the problems involved in the use of such control instruments.

In her conclusion, she draws attention to a number of limitations and controversial prerequisites in the economic approach to environmental issues. The way in which environmental problems are evaluated in economic theory, and the abstract basis of the political recommendations of economists, may result in unsuitable solutions or, at worst, solutions which work directly contrary to what was intended.

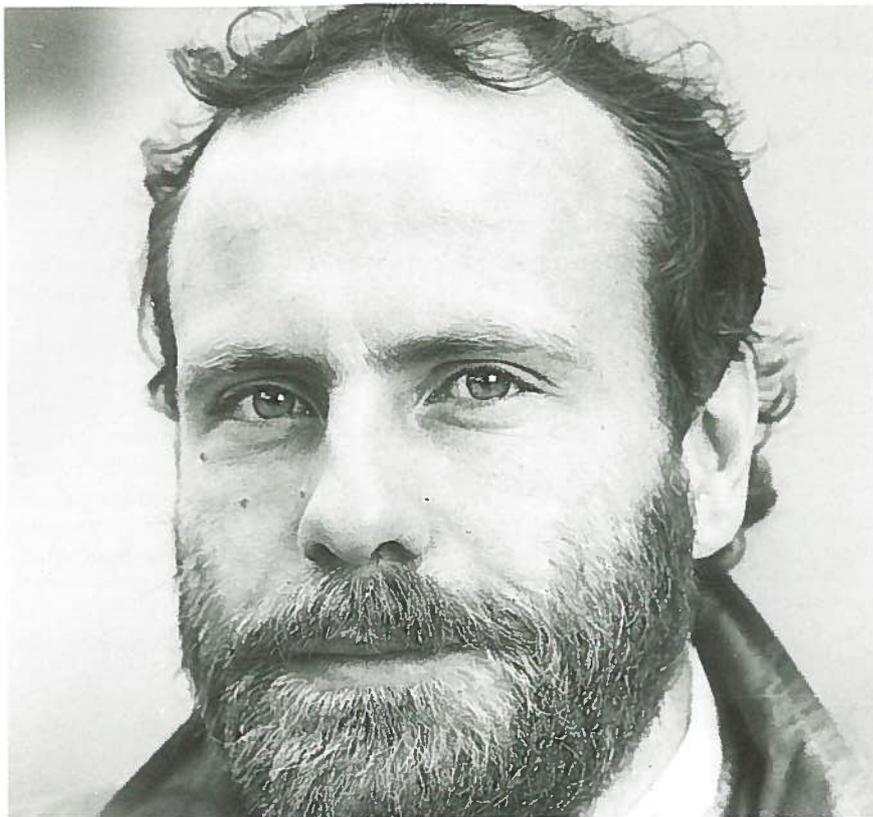
Application of New Theories in Research into Industrial Economics

Against the background of the history of the line-based shipping trade, Lanni Füssel, Ph.D., from the Institute of Transport, Tourism and Regional Economics, has submitted new "Theories of the Firm" to the test.

The shipping companies in the line-based shipping trade have successfully established cartels - so-called conferences - for price regulation and regulation of the amount of trade for individual lines. But containerization has weakened the cartels and given rise to important structural changes in the branch, thereby changing the status of the shipping companies to that of integrated transport companies. The shipowners have thus partially "come ashore", and they now offer total transport solutions from door to door. Lanni Füssel analyses these changes in his thesis. One of its main purposes is to discuss the principal controversy in the history of the cartels, namely whether the conference system is in fact an anti-competitive - monopolistic - form of organization or the only possible form owing to the special conditions in the branch. The analysis is carried out by the application of a new-institutional economic theory within the industrial-economic paradigm.

"The most important result of the thesis is that it actually demonstrates that industrial-economic research can apply these theories with advantage", says Lanni Füssel. "These theories offer better possibilities of understanding and explaining the growth patterns of companies and the structural development of branches".

Dwarfs with feet of Clay By Associate Professor Peter Maskell



Associate Professor Peter Maskell, Doctor of Business Economics.

“The time has come to do something about unemployment”. This is what all our political parties have been saying for quite a long time. It is only the remedies recommended to reach this desirable goal that have changed from time to time. Only a few years ago the development within the service industries held out great hopes. Much of the growth, however, turned out to consist in merely redistributing jobs from other trades or industries. When ISS takes over cleaning contracts, the service sector grows, but no new jobs are created.

The Large Industrial Companies Are not Creating New Jobs

Recently, interest has increasingly focused on the dwarfs within industry: the small and newly started enterprises. On this point, Denmark is in complete accord with the international trend that has spread from the USA to the rest of the world over the past few years. The thinking underlying this trend is, briefly, that the large, old industrial undertakings can no longer

fulfil their role as job creators. Investment in new technology leads to an increase in the output of the major companies, but often they achieve this growth without increasing the workforce. It even happens that the increase in productivity is so great that employment falls as production rises. And even when the growth of the large companies is based on an increased workforce, in many cases these new jobs have been located according to a global strategy that rarely favours small countries.

Finally, the prevailing business philosophies today point towards concentrating activities around selected core areas where the company is believed to have specific comparative advantages in the competitive field. The organisation of the total concern is harmonized and streamlined.

This form of slimming also makes itself felt at the topmost level of control and co-ordination. Thus - to take but one example - the Swiss-Swedish company Asea Brown Boveri has shown the way by paring down its staff at central

headquarters by 95% to 150 persons. Tom Peters, the US management guru, even speaks of “the rule of five”, that is five staff to every billion dollars in turnover.

The Appearance of other Enterprises on the Scene

Thus, it is clear that there are sufficient reasons to concentrate on job creation, not within the large companies, but in the small and medium-sized enterprises that proliferate in Denmark where only one in ten industrial companies employs more than a hundred people. So far, however, it has not been possible to assess the extent to which the small companies have actually contributed to creating new jobs in Denmark. Only when I was working on my dissertation did I manage to work out reliable data that fully covered the growth patterns of Danish industry.

Realities and Hopes Do not go Together

It turns out that hopes and realities are not in complete accord. The high growth rates found in a company's first years soon flatten, only to be replaced by stagnation. After up to twenty years of existence, 60% of the enterprises still employ fewer than twenty people, and 80% have fewer than 35. By and large, all new companies simply remain small.

There are several reasons for this. The most important one is probably that the efficiency of a small enterprise will fall if it grows beyond what its founder himself can control. The lack of detailed planning of the use of resources together with a lack of current control of all the aspects of the enterprise lead to a fall in the average productivity per person employed. The obvious solution is to engage managers responsible for the individual functional sections of the enterprise. The delegation of powers to these managers necessitates continuous co-ordination, and the managers have to be trained. This, again, requires resources normally beyond the capacity of a small company, and so far the banks have been reluctant to help out because of low security and often because the companies' development plans have been poorly documented. The



Peter Maskell's extensive data material on growth patterns in industry shows that established small enterprises do not increase the Danish net employment rate. Here you see SH Industrirør ApS at Mørkøv, a firm producing nipple pipes for the plumbing trade.



It was expected that large enterprises would increase the rate of employment. During the last few years it would be more correct to say that they have mainly shed employees. The picture shows the entrance to Fredericia Bryggeri (Fredericia Brewery), owned by Carlsberg A/S.

new, government-subsidised "Growth Fund" is probably not the proper instrument to fulfil this task.

Stabilized Number of Enterprises

For the overall employment rate, however, it does not matter if the individual enterprise keeps the modest size it had from the beginning, as long as the number of enterprises increases. With ever-growing internationalization there is no longer any national limit to the number of export-oriented companies, and by the same token it is not a God-given thing that Danish enterprises today control large parts of the world market for such diverse products as windmills and butter cookies.

Nevertheless, the number of enterprises is remarkably stable with a variation of 15% at the most over the past twenty years. A slight increase in the number of newly-started enterprises in boom periods is simply offset by a comparable increase in closures when market trends turn gloomy. Since, at the same time, the large companies are slimming, the net effect on employment is negative. We have seen that the three thousand new firms started since 1972 have together crea-

ted nearly 4,000 new jobs a year. However, the loss of jobs through closures etc., has been more than twice as big.

And add to this that the rate of closures rises steeply the smaller the size of the firm. Consequently, the majority of Danish enterprises are not only small - they also stand on feet of clay. The fact that the small enterprises have a low growth rate is a factor contributing to keeping them in the high-risk bracket. Furthermore, the lack of international marketing possibilities and of risk capital is not the only obstacle: There are also internal barriers to growth. The wish to be one's own master, for example, is in many cases a far more important factor motivating the start of a new enterprise than the wish to grow big. Also, the growth process itself will often undermine the entrepreneur's or company starter's direct control and his chance of being in charge of the day-to-day running of the firm. In such cases, growth beyond a certain size simply presupposes that the company starter is bought out and is replaced by more professional management. Such replacements are not yet the tradition in Denmark. But in the USA

this is by no means an unusual thing, and very often the "bought-out" company starter will put his abilities and experience to good use by establishing another company. The process thus adds to the number of company starters, and this would be an asset in Denmark as well.

But as long as continued growth in the small enterprises collides with the external and internal barriers mentioned, increased net employment is out of the question. And for there to be fewer of these barriers, a considerable, goal-oriented public effort is required, which would be tantamount to a radical departure from the traditional restraint in the field of industrial policy.

I wonder if we will not instead be offered another panacea when "the time comes to do something about unemployment" - tourism maybe?

The Interaction of Language and Reality



In her new position, Professor Lita Lundquist will seek to strengthen research in commercial language across linguistic frontiers.

With the nomination of Lita Lundquist, the Copenhagen Business School has got its second woman professor and a Chair of Research and Teaching in Business Language across linguistic frontiers.

Research and teaching in business language have common problems in crossing the traditional demarcation lines between the individual languages. With the appointment of Lita Lundquist as professor, the Copenhagen Business School has got an internationally respected researcher who will - as something quite new - manage the overall coordination of research and development in this important field.

With basic training from the Copenhagen Business School as a trilingual secretary and a BA in French, followed by her graduation as an MA in French at the University of Copenhagen, Lita Lundquist has introduced text linguistics as a new discipline at the Copenhagen Business School. In 1979 she received the gold medal of The Association for the Education of Young Businessmen (FUHU), the Tietgen Prize, for her monograph "La cohérence textuelle", a model for analysis of text types. It has been published by the Copenhagen Business School, and it is applied in many countries. In 1983 it was followed up by a textbook of textual analysis with the title "L'analyse Textuelle".

Language in Use

Text linguistics is the branch of linguistics that occupies itself with texts, their structure and their function. It is thereby somewhat closer to the daily use of the language than the parts that concentrate on syntax and semantics. It is Lita Lundquist's intention to contribute to strengthening pragmatics in linguistics, i.e. the language in use.

- "I have tried all the time to bring research closer to reality. But that does not mean that it will become pure empiricism; it is important to set up abstract models to give structure to research and teaching", Lita Lundquist emphasizes.

Until now, most projects in business and technical language have mainly dealt with terminology and lexicography within special subjects such as law, technology etc. In her new professorship, Lita Lundquist will work on other projects with extended scopes. She has a number of ideas of how it will be possible for her, in her new position, to contribute to co-operation in linguistic research and development across the border of the individual languages and institutes. She has in mind, for example, common courses for Ph.D. students and the establishing of common projects which can create continuity in the entire field.

International Continuity

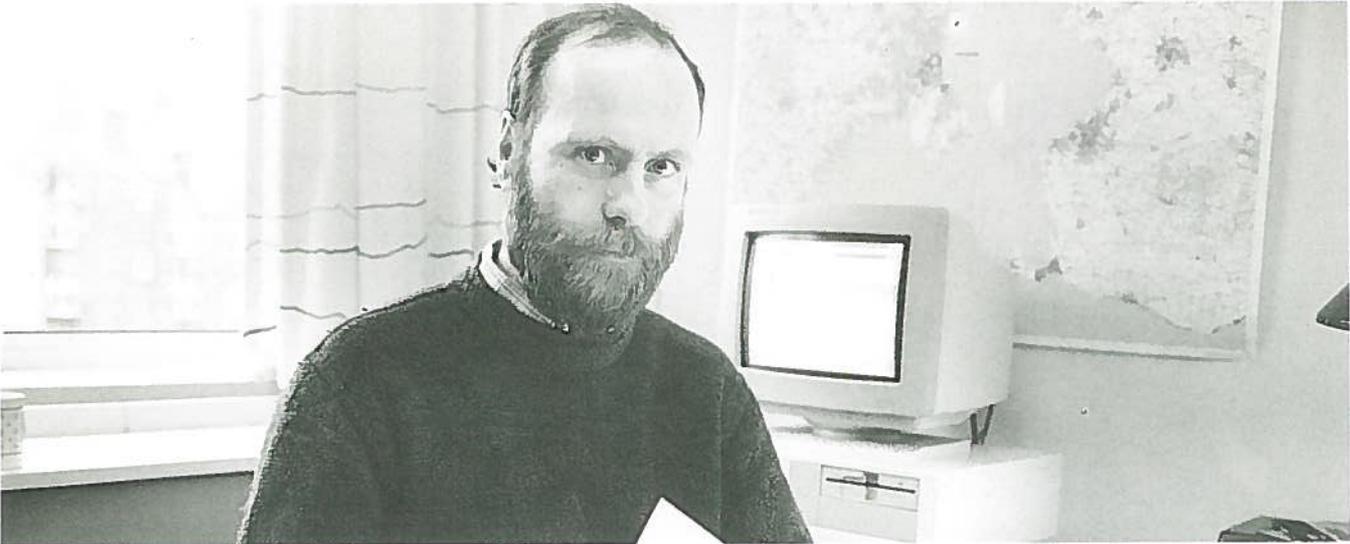
Lita Lundquist also contributes to the creation of such continuity internationally. She has participated in the establishing of the Nordic researcher group, Nordtext, and she is a member of the socio-psychological project, Groupe de la Recherche sur la Parole, in Paris. Besides, she participates in a project under the Nordisk Råd (Nordic Council), in which the reading process is studied. In the project, psycholinguistic experiments are carried out in order to examine how readers deal with the linguistic phenomena in texts, and Lita Lundquist's own theories on argumentation in texts are tested.

Lita Lundquist is now trying to incorporate as an innovation, automatic text processing in the text analysis. She will do this while she is working for a period as a visiting professor at the Université du Québec à Montréal where she is attached to the research centre Centre d'ATO (Analyse Textuelle sur Ordinateurs) until August 1993. Apart from giving guest lectures, she will be occupied with research in this new field exclusively.

In addition to her professional interests, which she has pursued by giving guest lectures all over the world, Lita Lundquist has shown her involvement in sociological development as a member of the executive committee of the Academy of Applied Philosophy. Here she has been one of the leading initiators behind the Academy's successful Liva salons, where she has arranged and presided at a number of debate meetings on ethics, the environment and social problems. Lita Lundquist has two grown-up children, who live in Paris. Her husband is Professor of Psycholinguistics at the Université de Montréal.

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Research with an Impact



Through his many years' experience of Danish and international research councils, Associate Professor Peter Maskell, Doctor of Business Economics, has gained a comprehensive insight into the strong and weak points of Danish research.

Peter Maskell is active in the Danish as well as the international research community. His doctoral dissertation on new firm formations in Danish manufacturing industry has had an impact on the current debate on the developments of Danish industry within the EC.

Not every doctoral dissertation succeeds in reverberating in the media; but the survey by Peter Maskell entitled "New firm formation - and structural change in Danish manufacturing industry" actually did; subsequently, it was published by the publishing company owned by the Copenhagen Business School. In his dissertation, he proves that the accretion of new firms since Denmark's entry into the EC has merely made up for the closures of existing firms, virtually without increasing the technological level, and resulting in an overall reduction of the labour force.

Since Peter Maskell was first employed at the Copenhagen Business School (CBS) in 1977 as M.Sc. specializing in economic geography, he has been actively engaged in securing a position for his Institute on the international scene. The renaming of the Institute - formerly Trafik-, Turist- og Beliggenhedsforskning (Traffic, Tourism and Locality Research), now

Trafik-, Turist- og Regionaløkonomi (Traffic, Tourism and Regional Economics) was a reflection of the greater importance attached to general factors of economics. The impact of the infrastructure on economic developments, the North-South problem, "the unequal Denmark" are some of the topics in which he has taken a strong interest.

In addition to his research and teaching activities at the CBS, Peter Maskell has been a visiting professor at Uppsala and -through the Erasmus programme - at Pavia, Italy, and Porto, Portugal; besides, he is cooperating closely with British colleagues. Also, he has taken advantage of his numerous international connections to provide guest lecturers for the Institute. Furthermore, the Institute has had the benefit of a number of his numerous international contacts as guest lecturers.

"I wish to stress that internationalization is not an end in itself, but a means to enhance the quality of the research conducted", he says.

Peter Maskell has been the chairman of the Research Project Committee and of the Research Council for the Social Sciences, and he represents Denmark in the European Science Foundation. This has provided him with an interesting insight into the

strengths and weaknesses of Danish research seen in a wider international perspective.

In an international context, he is endeavouring to safeguard the position of Danish social science research: with an increasing proportion of research funds being provided through international organizations, there is a risk that science and technology may otherwise be favoured in the allocation of resources.

Social sciences are given a higher priority in Denmark than in the rest of Europe. The EC Commission is talking about research helping to increase Europe's competitive power, but it is essentially focusing on the need to match Japanese technical know-how, whereas any contributions from the social sciences are totally disregarded, according to Peter Maskell.

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Marketing of Professional Service Companies



Associate Professor Flemming Poufeldt thinks that market consultancy firms market themselves too unprofessionally.

Flemming Poufeldt has received international recognition for his achievements in research on marketing of consulting firms

Many firms of consultants are becoming major suppliers of services with a considerable number of employees. But while their advisory services for other firms are usually second to none, the marketing of their own services has not always been characterized by the same degree of professionalism. This is demonstrated by an international research project which Flemming Poufeldt, Associate Professor at the Copenhagen Business School, has carried through in co-operation with Professor Adrian Payne from the Cranfield School of Management. Adrian Payne is Professor of Marketing, while Flemming Poufeldt is attached to the Management Research Institute, where he has had the principal responsibility for the two subjects, consultancy and management of service companies, of the M.Sc. line, IMM (International Marketing and Management). Flemming Poufeldt has presented his results to the internationally respected Academy of Management at the annual meeting in Las Vegas in August 1992. Here his contribution was awarded the "Best Paper Award" with-

in the Managerial Consultation Division.

The investigation shows that an important reason for weak marketing is that many specialists regard it as something beneath their dignity to concern themselves with. However, a certain change in the direction of a more progressive attitude to marketing can be seen.

There is a certain discrepancy between declared intentions and actual behaviour. Many firms of consultants thus maintain that brochures, letters and direct applications are ineffective and not worthwhile. At the same time, however, it is noticeable that many managers receive a flood of brochures and applications from firms of consultants.

"The consulting firms are growing big like firms of attorneys or accountants. We see firms with more than a thousand employees. They have only concerned themselves with marketing to a very small extent, and when they appoint a marketing specialist it seldom has the desired effect; he does not get any clout or authority in the organization", Flemming Poufeldt explains.

In the world of consultancy, marketing has so far been centered on brochures, advertising and sale. Market analyses have only been carried out on

rare occasions. Attention has primarily been focused on generating new customers, while the marketing has had an inadequate strategic perspective. This is demonstrated by the investigation which also points to the necessity of changing the anchoring of marketing in the firm and building up a marketing strategy directed towards more long-term relations to the surrounding world and the customers rather than towards isolated transactions. In future, the key word will therefore be "relationship marketing" on the basis of a wider conception of the market.

"It is an inspiring experience to get the opportunity to present one's research and to receive such professional response", Flemming Poufeldt says.

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We Do not Copy but Show the Way



Many businessmen follow with great interest the research and teaching in ethics and the environment at the Copenhagen Business School. The participants in the round table discussion of these topics are, from l to r, Research Fellow Kathrine Kirk, Professor Peter Pruzan and Associate Professor Lise Drewes.

Holistic thinking on ethics and the environment supplement economic studies through research and teaching breaking new ground. This round table discussion points out how our international head start can be increased even further.

The research and teaching activities in ethics and the environment taking place at the Copenhagen Business School have aroused international attention. "What you are doing in the development of ethic accounting is light-years ahead of the rest of us", says a Harvard Professor to his former compatriot Professor Peter Pruzan from the Copenhagen Business School.

This development has so far taken place through the establishment of new study areas. But the head start that has thus been created can be increased even further through breaking down disciplinary boundaries so that ethical and environmentally oriented thinking become established as a natural part of every subject. There is general agreement on this point among the three participants in

this round table discussion on ethics, the environment, and economics: Professor, Dr. Peter Pruzan, Institute of Computer and Systems Sciences; Kathrine Kirk, Ph.D. student, Institute of Informatics and Management Accounting; and Associate Professor, M.Sc. Lise Drewes, Institute of Transport, Tourism, and Regional Economics.

Hot topics

Both ethics and the environment are central topics in the worldwide debate within the fields of politics, private enterprise, and education. A large number of ethics courses are being established, not least in the United States, in which environmental issues are also included. But they are overwhelmingly aimed at each person as an individual, not at the enterprise and its parties: employees, management, owners, customers, and the local community.

This conflict between the values of the individual and of the enterprise has also been experienced most dramatically by executives in major European

enterprises, when philosophers from the Copenhagen Business School have made them formulate their own personal values and compare them with their business practices.

The reason is mainly that the size of American enterprises, whose experience forms the basis of most management literature, practically necessitates the reduction of everything into key figures and systems. The image reflected in management literature is thus a misrepresentation of conditions in Danish management where the business structure, with many small and medium-sized enterprises, facilitates the inclusion of these qualitative criteria through interaction and direct contacts between people.

As the societal debate leads to increased demands from both politicians and the enterprises' employees, customers, and local communities, it means that Danish enterprises are better placed to register this development and react to it.

"That gives us an immense advantage", says Peter Pruzan.

More than economics

The introduction of new study subjects and the employment of teachers with educational backgrounds in subjects other than economics has broadened the perspectives for research and teaching at the Copenhagen Business School.

"When you employ people with backgrounds in philosophy and sociology, the economic perspective becomes broader; we are forced to learn to work in interdisciplinary structures, and that is a great strength", says Lise Drewes.

When environmental issues are included in studies at the Copenhagen Business School it means that future business economists will learn to consider environmental issues as well as economic issues when decisions are to be made in enterprises.

Environmental management also demonstrates how it is possible not only to manage the technical sides of the environmental considerations, but also to achieve savings or financial gain, for instance through resource-saving pay systems. Investigations are being undertaken to discover how more realistic environmental costs can be calculated, whereas for instance costs pertaining to the physical wear and tear on employees have so far not been studied because they ended up in a different budget.

When the Copenhagen Business School offered its first environmental course on the M.Sc. study program, the number of participants kept increasing, whereas the opposite is usually the case. And a B.Sc. course in "network strategies for small and medium-sized enterprises in a technological and environmental-economic perspective" had 40 participants in the first year and 115 applicants the next. "It is exciting to be instrumental in changing students' attitudes and to see still more economists thinking in these perspectives", says Lise Drewes.

We lead the way

Many academics have discovered that it is at the Copenhagen Business School that developments are taking place. And many executives now have great respect for the results so far, although there are also those who are critical and who claim that the business world

should confine itself to following the rules that it is the "politicians" task to lay down.

"It is a problem that "ethics" is often reduced to just another action issue, which makes ethics a management instrument with a financial exchange value. The Copenhagen Business School should be ahead of private enterprise here. If we do not take a stand on the subjects we teach, we have no justification as a research institution", Katrine Kirk feels.

The three researchers agree that the most important target group for the Copenhagen Business School is not private enterprise, but the students themselves. It is their knowledge, abilities, and beliefs which will help shape future developments in the private sector in Denmark. Extra emphasis should therefore be placed on research based teaching.

"We believe that developments can best be influenced through our students. They are a fantastic resource, just think how many there are", Lise Drewes exclaims.

In the future, a good deal will not just mean a deal which is financially good, but also one that is morally good. There need not be any contradiction here: in the long run, those enterprises which take ethical and environmental considerations seriously and who stick up for them, will also be the enterprises with the best results.

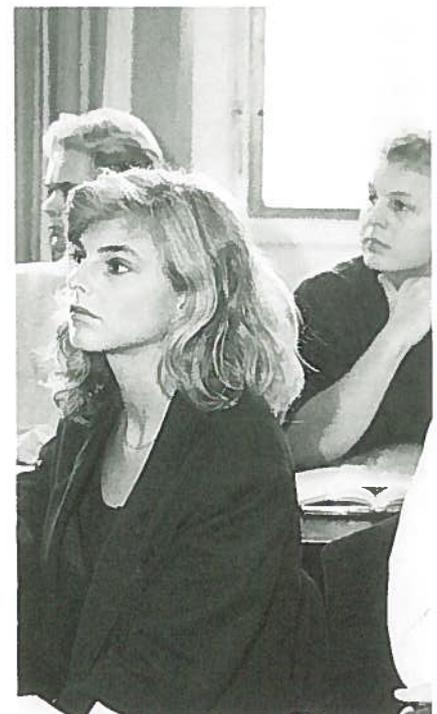
But we must not be blind to the fact that we have a backlog at the moment. We owe a clean-up to our future, and it will cost the lives of some enterprises and products before this transformation has taken place. And the environment will be at the top of the agenda for as many years to come as information technology has been in the past.

Major tasks

Major results have been achieved in individual subjects and at individual departments where ethics and the environment have been taken up as special areas. But if the Copenhagen Business School is to really cement its head start, it must make sure that these subjects are offered not only individually, but also as elements in all types of studies.

This can hardly be accomplished through changes in the curriculum of each program. It should be achieved primarily through teaching. Here, it will be up to the School to increase the understanding of these subjects among other disciplinary groups. This could be accomplished in connection with supplementary courses for teachers and through seminars with participation of international experts. In its relationship with its international cooperation partners and in competition with other business schools, the Copenhagen Business School must maintain its background in Scandinavian management and Danish business conditions. Internationalization does not mean that we have to copy other countries, but we should learn from them and, not least, we should show them what we are good at, the three researchers say.

"We are neither Germans, nor Americans nor Japanese, and in a world which is becoming increasingly conscious about the environment and about ethics, we have much to offer to other countries".



Better Quality of Researcher Education through Networks

The CBS is making a great effort to improve the education of researchers, and in this respect an essential part is played by the establishment of networks with other higher institutions of education in this country and abroad.

Recent years have seen a very substantial development in the field of the education of researchers at the CBS. The committee on researcher education has provided a considerable boost to the incentive to take on new activities with a view to improving quality, but also the commitment of many senior researchers has contributed to the positive results. Important initiatives include required courses, better "coaching" and, not least, participation in international researcher education networks. Three different initiatives will be mentioned, for which the formation of networks has provided additional quality. A similar initiative, the Danish Summer Research Institute, is described on pp 8-11.

European Cooperation on Researcher Education Programmes in Economics

Since 1990, a number of leading European business schools have cooperated on various aspects of researcher education. The cooperation is governed by the framework of the European Doctoral Programmes Association in Management and Business Administration - EDAMBA. From the beginning, Associate Professor Hans Siggaard Jensen from the Institute of Computer and Systems Sciences has been a member of EDAMBA's Executive Committee and is responsible for EDAMBA's links with the various research programs of the EC. On behalf of the CBS, Hans Siggaard Jensen is also responsible for preparing applications and for the administration of the granted funds, which so far come to approximately DKK 3.75 million.

Summer Schools and Euro-conferences

Supported by the Stimulation Programme in Economics and on behalf of EDAMBA, Hans Siggaard Jensen has held a summer school for European Ph.D. students on the subject "Euro-



The participants in EDAMBA's summer school in Leuven, Belgium, held in July 1992, line up to be photographed. In front - kneeling - Associate Professor Hans Siggaard Jensen. Another participant from the Copenhagen Business School was the Secretary of the Researcher Education Committee, Annelise Klüwer, Head of Section, who is seen in the front row on the far right.

pean Research Paradigms in Business Studies" in Leuven in July 1992. The arrangement will be followed by yet another summer school in 1993. From the Human Capital and Mobility Programme, the large and ambitious EC programme for support to European researcher education programs, EDAMBA has been awarded financial support for a number of so-called Euro-conferences serving as a continuation of the summer schools. One such conference is to deal with the interaction between research in the field of management and business administration on the one hand and socio-economic development in Europe on the other.

Attempts at Developing a Specific European Research Identity

From the same EC program, support has been received for the exchange of 17 Ph.D. students and young researchers at post-graduate level. This makes possible the formation of a proper network for the researcher education programs to supplement the common courses and strengthen domain-specific network formation.

It is essential to strengthen cooperation in respect of research between bu-

siness schools in Europe if a strong research potential with a specific European identity is to be developed. The European dimension will be more important in the single market and in the coming European Union, says Hans Siggaard Jensen.

Traditionally, leading European business schools have copied the best American schools, such as Harvard, Stanford, Kellogg. According to Hans Siggaard Jensen, Europe holds strong traditions in sociology and economics which are almost unknown in the USA. In Europe, researcher education is organised in surprisingly many different ways and should not just be seen as imitations of the typical American Graduate School. It is the plurality of traditions, including the cultural differences which also emerge in trade and industry and in higher education and in research, which should mark a common European research paradigm.

Cooperation on Qualitative Method Course and Case Methodology

On the basis of grants from the Danish Research Academy in 1990 for developing methodological courses for Ph.D. students, three institutions have cooperated for the purpose of present-

ting a course on qualitative methods and case methodology. The institutions are the CBS, represented by Professor Finn Borum and colleagues from the Aarhus Business School and the University of Aalborg. The network has offered the course with considerable success in 1991 and 92 and is planning to offer it annually. The institutions will take it in turn to undertake the main responsibility and work load.

Participants are first year Ph.D. students from institutes of higher education and research institutions in Scandinavia. Last year 11 institutions were represented.

"Usually, students profit greatly from the course, but after six intensive days, they may feel just as "shattered" as the nearby Dybbøl Entrenchments. The crossfire of substantial lectures on case research methods and group discussions of one's own project is usually an overwhelming experience. On top of this there are the important social activities which, fortunately, often lead to the formation of network relations significant to the future of the research and education system", says Professor Finn Borum of the Institute of Organization and Industrial Sociology.

Method Means Passing on Experience

A primary goal of the courses for researchers is to pass on experience from already established research. This result is ensured in three ways. First of all by general lectures on method. Second, by the presentation of methodological examples and problems on the part of senior researchers, the presentation being based on their own projects. Third, through comments by the senior researchers on the participants' planned projects during general discussions.

However, according to Finn Borum, the course has also revealed lacunae in the established literature on methodology. A need has been established for supplementing traditional design-oriented text books with books laying more emphasis on processes and paying due attention to the problems and crises characterizing case studies. A group of researchers from the Institute of Organization and Industrial

Sociology have endeavoured to fill the worst gaps with the book "Om kunsten at bedrive feltstudier - en erfaringsbaseret forskningsmetodik" (The Art of Carrying out Field Studies - Empirical Research Methodology). "It is not only the students who benefit from such courses", Finn Borum concludes.

Networks Improve Research Environment in Entrepreneurship and Small Companies

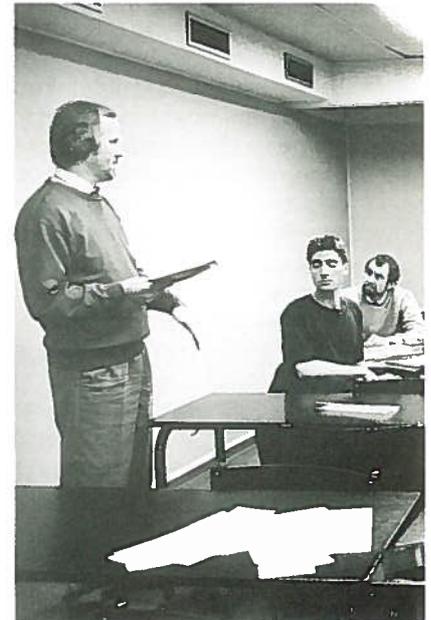
Over several years, the CBS has participated in a network of European universities called the "European Council for Small Business". Among the advantages offered by the network is a programme for European Ph.D. students comprising a 6-month course with English as the working language, which takes up a number of relevant themes and methods supporting the students' further work.

The programme is offered for a few years at a time in each location. In 1992 and 93, a Danish-Swedish programme has been offered; the CBS participating together with the University of Roskilde, the University of Lund and Högskolan at Växjö.

"The subject Entrepreneurship and Small Companies is practice oriented, also in respect of the research and problem-solving projects", says the Danish coordinator, Associate Professor Mette Mønsted from the Group on Entrepreneurship.

Consequently, the network has also been working on improving research in the above field, both theoretically and empirically. Since research environments in this field are very small in most countries, it is important for young researchers to establish a network and gain access to other research environments via the course. Our experience from the 1992 course showed that one of the weak sides of the Ph.D. students was research methodology. "We actually did emphasize this aspect, but it will be given further priority in 1993", Mette Mønsted continues. Methodology is covered in lectures and discussions of principles, and relevant perspectives are dealt with theoretically and empirically. Also, seminars are arranged on Ph.D. projects, putting great emphasis on method evaluation.

With a view to making the students more conscious of method, a co-tutor is assigned and also an opponent in connection with the seminars held during the course.



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New M.Sc. Programme in Economics and Business Administration

After some years of intensive work, the Copenhagen Business School introduced its revised M.Sc. study programme in September of 1992.

The new M.Sc. programme is a line-structured, interdisciplinary education of 2 years' duration. A total of 9 different lines have been established: Human Resource Management; Finance and Accountancy; Management Accounting; Strategy, Organization and Management; Corporate Design; Management of Technology; International Marketing and Management; Economic Marketing; and International Business.

The first year is spent on line specific subjects and a methods' course, while the second year is spent on optional subjects, which may be taken abroad, and the Master's thesis.

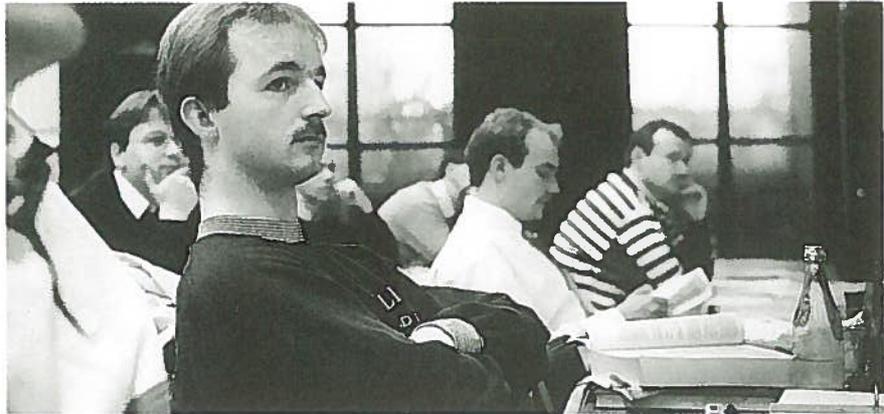
In order to improve our students' chances of an international career and to ensure high-quality offers for our foreign exchange students, the lines International Marketing and Management, and International Business are taught exclusively in English. A description of the profiles of these two lines is provided below.

International Marketing and Management

The decline in national demand has forced a large number of Danish enterprises to internationalize at a time when the international community is undergoing a range of structural changes caused by new institutional conditions.

The M.Sc. line in International Marketing and Management focuses on these structural problems which necessitate active policies in various business sectors and among various sizes of enterprises. All courses are taught in English, and all project reports are prepared in English. The line is therefore also an option for foreign exchange students at CBS, which helps create an international atmosphere. A large number of Danish students choosing this line are also expected to take part of their courses abroad.

The programme is divided into several groups of subjects: International Economics, International Business Strategy and International Marketing, Managing International Operations, and



The M.Sc. degrees, in International Business and International Marketing and Management are two courses taught in English, which are an offer to our exchange students from abroad.

Information Theory. Students must furthermore complete both an international and a strategic project, participate in a number of optional courses, and write a Master's thesis. The projects are carried out in cooperation with enterprises and organizations.

The courses are intended to ensure that on graduation, students have developed an understanding for:

- internationalization processes based on international macro-conditions,
- international trading conditions, including general competition between various international markets,
- international strategic problems facing individual enterprises.

Graduates from the International Marketing and Management line will be able to think internationally in the fields of economics, institutions and cultures, and will be able to exploit these abilities in strategic analyses and decision-making.

International Business

In the M.Sc. line in International Business, students explore the international activities of enterprises such as exporting, the establishment and management of foreign subsidiaries, international analyses of trade and of economic trends, relationships with foreign authorities, internationalization strategies, etc.

The line is characterized by being taught exclusively in English by internationally oriented teachers, and by

the fact that approximately 20% of its students are visiting CBS under one of its many student exchange schemes. This international element in the line environment leads to a high level of ambition which in turn makes for high demands on both students' and teachers' efforts.

The central subjects are: international economics, the EC, international finance, management of international subsidiaries, international trade analysis, business theory and business strategy.

On graduation, students are expected to be able to perform the following tasks:

- analysis of the financial consequences of economic conditions such as business trends, exchange rates, and EC development,
- analysis of the development of business sectors and preparation of strategy proposals,
- backing up plans with proposals for the management of international subsidiaries and international finance.

Graduates should find work with internationally oriented enterprises or with enterprises undergoing an internationalization process. Possible tasks are planning, analysis, internal and external consultancy, liaisons with foreign authorities, etc. But precisely because students learn to see problems and opportunities in an international perspective, they will be able to take up positions demanding a comprehensive insight into economics and planning.

The Entire World their Job Market

The chances of an international career form part of an increasing number of students' deliberations on graduation. Graduates employed abroad seem to be doing well on this new ground.

Over the past 3 or 4 years, there has practically been a revolution in students' attitudes towards the idea of starting their business careers abroad. There is, of course, no doubt that the limited domestic chances of good and exciting jobs within students' fields of interest play a role here. But conversations with students and results from various small surveys reflect the image of serious, well-qualified, and very internationally minded young people, who have both the inclination and the necessary discipline to start their careers abroad.

The Inter-rail Generation Sets out for the Main University Cities.

For the Copenhagen Business School, it is very gratifying to find that the internationalization strategy has taken such a firm hold on students' minds that they in fact go well beyond it. Interest in study trips abroad is now so great that the CBS administrative system can hardly keep pace. Study planning which is more conscious of the need to provide room for visits abroad, English language courses and internationally oriented courses in general give interested students a better basis for boarding the international jobs train. Increased self-confidence gives growing numbers the courage to take the leap.

Identification Plays a Major Role

The effect of the influence wielded by pioneers on other students' desire to see whether they too are cut out for international living should not be underestimated. The very best ambassadors are probably the graduates who return to their old school about a year after graduation to describe how they found their jobs and what they actually do. They are well-known among students and are therefore credible. Those who know them personally are always amazed to see the change that has come over them. Just one year of practical training can work wonders with people who have the back-



Every year the Copenhagen Business School holds the "Copenhagen International Career Symposium" in cooperation with FDC (The Danish Association of Graduates in Economics and Business Administration) and YC (The Student Organization of the FDC), so as to improve the students' knowledge of international career possibilities. Internationally oriented business managers are invited to pass on experience and good advice.

ground and the will to learn. Their appearance and descriptions of working life abroad are probably the real inspiration for other students. They see that it is worth it, and that they can make it abroad.

The Entire World their Job Market

Geographical spread and a great variety of first jobs are characteristic of those CBS students who find jobs abroad. This is illustrated by the profiles described below.

Fast Career Track

Tina Schneidermann graduated with an M.Sc. in International Business in 1990. Even while she was still writing her thesis, she found a job as a conference producer with the Danish branch of the Institute for International Research. Previously, she had thought she would end up in the hotel industry, perhaps with an international chain.

But events were to take a very different course. After about 15 months with the Institute, she was offered the position of managing director of the Danish branch and was sent on a training course at the main branch in San Francisco. As manager, she has overall responsibility for budgets and results.

She selects topics and follows conference producers' work on these topics, oversees and participates in conference marketing, and is in charge of employing and training new staff. Since July 1992, Tina Schneidermann has been the manager of the South African subsidiary with the same functions as in Denmark, but naturally in a very different cultural setting.

Education Is Adequate

"My education at the Copenhagen Business School has so far proved to be quite sufficient", Tina Schneidermann says. "I felt quite comfortable going abroad to work in a different country as I felt that my professional and linguistic qualifications were adequate. Of course, I did not know much about the specific cultural setting down there, but I believe that the mere awareness that I was Danish, while my employees and market were not, has saved me from falling into the more obvious traps. I have tried to settle into the local community by joining local groups, reading the daily press, etc."

Attractive to Work Abroad

"I will probably stay down here for about a year all in all, but part of me



The Copenhagen Business School graduates who return to talk about their experience as employees in foreign enterprises really do know what they are talking about. Here is Morten Glarborg, Financial Analyst at Morgan Stanley.



Thorbjørn Machholm, M.Sc., (Econ) thinks that France is a difficult market for Danish enterprises, but that it should be cultivated to a larger extent.

will then want to return to Denmark. But I will definitely go abroad again, because the challenge in new markets and in managing new employees from another culture is just too attractive", Tina Schneidermann concludes.

Interplay between Education and Job

Thorbjørn Machholm has just completed his M.Sc. education. Over the past couple of months, he has been in Paris with the Chamber of Commerce and in Marseilles with the Danish consulate-general as part of a combined study and work trip.

The purpose of his stay is to gain an insight into French financial issues, legal issues, policies, and business structure. A good basis for remaining in France. In Marseilles, he functions as a trainee with the Danish Society for the Advancement of Business Education and works on business cases etc. Furthermore, he has conducted an analysis of large-scale distribution in France, focusing on branch-specialized hypermarkets.

Acquired Working Methods Are Important

"In retrospect, the many years of education at CBS with the almost inordinate amount of written assignments, seminars, projects, and a thesis have given me a working method which has so far not let me down", Thorbjørn Machholm feels. "I have often been surprised by the degree to which this method is characteristic of good business economists".

Wants Better Integration of Theory and Practice in the Education

Theory alone is not enough. Thorbjørn Machholm feels that his CBS education did not give him true contents and enjoyment in his work until they were integrated with practical problems.

"I am convinced that it is impossible to understand theory in depth without getting the practical perspectives".

But Thorbjørn Machholm does not conclude that CBS educations should be made less theoretical.

"The strength and *raison d'être* of the CBS is precisely to present studies based on research. This means that students are taught both the traditional

business economic basics and solid analytical/methodological methods of working. However, practical perspectives should be integrated into teaching to a larger extent than it is now, so that there is a clear line from the education to the subsequent professional working life".

Life is More than Financial Calculations

Thorbjørn Machholm feels that the CBS environment overinfluences students by leading them in a financial-rational direction. Too many students know too little about Danish culture: art, history, and philosophy.

"Abroad, I have met many students with a much broader cultural basis than most Danish students. During a recent lecture at a business college in Marseilles, I was met with great interest from the pupils in hearing about issues such as Danish literature, theatre, music, and art".

Chance Has Ruled

During his studies, Thorbjørn Machholm had no concrete idea about what he wanted to do afterwards.



It was almost by chance that Malene Sihm found a position as Business Development Manager at Wolff Olins. Her experience is that the search for an international job requires discipline, time and luck.

"But France was a very conscious choice. I want an international career and would not be satisfied with the opportunities currently open in Denmark. In all respects, France is an interesting country, but a much neglected market for Danish enterprises".

"Career opportunities after this project? That is my risk! But I believe there are possibilities in this. Anyway, I want to stay abroad for another couple of years, preferably in France!

Finding a company culture and a person to learn from - that is the challenge", Thorbjørn Machholm concludes.

International Job Hunting Takes Time, Precision, Stubbornness, and Luck!

Following her B.A. degree in International Business Administration and Modern Languages, Malene Sihm decided to continue on the M.Sc. course, from which she graduated in the autumn of 1992. She planned her studies so that she would create an international profile for herself, for instance by choosing the APIM line as an M.Sc. student and by carrying out case work for a Spanish MBA school. As a supplement, she also made a study trip abroad.

Shortly before graduation, Malene Sihm got a job as a business development manager with Europe's leading corporate design enterprise, Wolff Olins. She alternates between working in Copenhagen and London. Her job is to market Wolff Olins in Scandinavia and to function as a consultant on projects both here and in the rest of Europe.

Hard Competition for Jobs

"I started planning my international job hunt well before my graduation and sent out quite a number of "cold" applications to enterprises, particularly in Britain and the USA. Replies were not particularly positive, and I clearly felt the competition from major MBA schools", Malene Sihm says. "At times, I even felt that my job hunt was almost futile, and it took a lot of time and precision, not to mention stubbornness".

Lucky Timing

It was almost by coincidence that Malene Sihm came into contact with Wolff Olins. It happened when she was doing research for her thesis, and she was invited to send an application.

After several interviews in Denmark, she was hired following an indepth interview in Britain.

"I don't really think that my CBS exam was decisive when I was hired, but it worked as a stamp of approval on a par with the diplomas held by other employees, for instance from INSEAD and the London Business School", Malene Sihm continues. "When I was hired, the founder Wally Olins said to me, "You are terribly green, but you happen to be the right person in the right place at the right time!" Malene Sihm realizes that she has much to learn about procedures and mentality which are very different from Danish conditions. Employees are expected to work with dedication and discipline at a level of uncompromising professionalism.

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The 75th Anniversary of the Copenhagen Business School



The Chairman of The Danish Society for the Advancement of Business Education, Steen Madsen, presents Finn Junge-Jensen with a cheque for half a million Danish Kroner for use in connection with building halls of residence.

With a large number of activities from early morning until late at night, the 75th anniversary of the Copenhagen Business School was celebrated on 2nd October, 1992.

The many events of the day were initiated by a seminar on "Challenges to the Danish Business Community in the Nineties", where a large number of former graduates and present executives in the Danish business and commercial community spoke, each on a set subject. The seminar was concluded by the award of honorary doctorates to Professor Hans Brems, Managing Director Knud Overø and Professor Arthur Stonehill.

In the afternoon, the city of Frederiksberg held a reception at the City Hall with Mayor John Winther as host. Well over 200 people listened to speeches by the Mayor and the President of FUHU (The Danish Society for the Advancement of Business Education), Mr. Steen Madsen, as well as President Finn Junge-Jensen's speech of thanks to Frederiksberg and to FUHU. Both have meant much to the Copenhagen Business School and are expected to continue to do so in the future.

The jubilee finished with a celebration in the Languages Faculty building in Dalgas Have with more than 900 participants. In addition to dinner, the programme offered entertainment, dancing and a revue presented by De Studerendes Råd (The Students' Council).



After the certificates had been presented, here are the three newly created honorary doctors. From the left: Finn Junge-Jensen, President, the three honorary doctors Professor Hans Brems, Professor Arthur Stonehill and Managing Director Knud Overø, and Dean of the Faculty of Economics and Business Administration, Hans Engstrøm.



From the jubilee reception at the Frederiksberg City Hall. From the left: the Chairman of The Danish Society for the Advancement of Business Education, Steen Madsen, Finn Junge-Jensen, President, and Mayor John Winther.



The graduates' associations, too, presented cheques to the Copenhagen Business School. Here the President of the Danish Association of Professional Linguists, Jeanette Ørsted, is seen with Finn Junge-Jensen.



DSR - The Students' Council - produced a jubilee revue about themes from the past and present of the Copenhagen Business School as well as images of the future.



Approximately 300 people attended the morning's seminar on "Challenges to the Danish Business Community in the Nineties". All the lecturers were graduates of the Copenhagen Business School. Per W. Nielsen, Managing Director of Microtronic, speaks about the possibilities of achieving and maintaining a dominant position on the world market.



Approximately 900 guests participated in the jubilee dinner held at Dalgas Have in the evening.



After the official reception at the City Hall, the city of Frederiksberg was host at a buffet for the more than 200 guests.

International Evaluation of the Business School Library



The facilities of the library are utilized to the utmost, and good planning is required when so many users are to be serviced.

The Business School Library, too, has felt a need to evaluate its activities. One of the results of the evaluation was that a better impression was obtained of the quality of the service and of the borrowing behaviour of the individual users.

How well does the library serve its borrowers? - And how effectively does the library use its resources? - These were the principal topics of the evaluation the library made in 1992. The evaluation was a so-called pilot investigation which is meant to serve as a starting point for a more permanent evaluation procedure in future.

Better Adaptation to Needs

The background for the evaluation must be seen primarily in our general wish to develop our service in such a way that it is adapted to the largest possible extent to the needs of our borrowers. But the situation with regard to resources makes it permanently necessary to set priorities for func-

tions. This is true even though the staff of the library has received some welcome additions during the last few years, says Michael Cotta-Schönberg, Head Librarian.

The project organization comprised an internal project group (in charge of the actual implementation of the investigation), an external project group consisting of senior staff members from a number of Danish library institutions, and an international consultant, Maurice B. Line, former head of the Lending Library of the British Library.

Much Work in the Investigation

It was decided that both quantitative and qualitative methods should be applied in the course of the project which consisted of the following four parts: 1) a statistical investigation, 2) a questionnaire investigation in three parts directed towards students, teachers and non-users, i.e. students who do not make use of the facilities and services of the library, 3) an investigation of the borrowers' utilization of the on-line catalogue, and 4) a series of telephone interviews with non-users in order to elaborate topics from the questionnaire.

The results have now been published in a complete report with the title "Evaluation of the Business School Library 1992" in Danish and in English for the sake of the consultant, who thought that it might arouse interest in foreign library circles. In addition, the results of the questionnaire investigation are available in a special report. In the following, some principal conclusions will be drawn from the investigation.

Increasing Lending Creates Problems

The library's lending has increased very rapidly in the last few years; in the period 1989-91 from 129,000 to 234,000, and the Business School Library now has the highest lending figure of all the libraries of institutes of higher education. But it has been documented, on the other hand, that the library does not possess a sufficient number of copies of the literature most often used. The consequences are long queues of borrowers, that the borrowers do not bother to reserve books, or that they only get books when they no longer need them.

Students' Library Behaviour Surprising

The students and teachers of the Copenhagen Business School use other libraries to a large extent, the Royal Library in particular, but also the Danish Statistical Library and the public libraries.

However, the investigation also shows a surprisingly high degree of utilization among students from other institutes of higher education and from schools. Approximately one third of all loans are extended to this group of students, most of whom come from the University of Copenhagen, Roskilde University and business colleges. The typical non-user among the Copenhagen Business School's own students is a HD student in the first part of his studies. However, non-users are found in all fields and stages of study.

"It is obvious that it is striking that our teachers and students use other libraries to such a large extent, and that some students do not use us at all", Michael Cotta-Schønberg continues. "The reason for this must be examined more closely so that we can clarify whether students in Copenhagen frequent all relevant libraries to the same extent, or if our service here suffers from shortcomings or weaknesses which can be made good".

The On-line Catalogue is Not Used Correctly

The life nerve in the use of the library is the on-line catalogue. Most users think that it is easy to use but a special investigation showed that the borrowers are far from being able to make optimum use of the system. The consequence is that very often they fail to find the relevant literature.

Intensive Utilization of Resources

"It is difficult on the basis of data from one single year and one single library to establish unambiguously how effectively the resources are being utilized. But comparison with corresponding activities at similar libraries indicates that staff resources and book stock are being utilized very intensively", Michael Cotta-Schønberg says.

- "In 1991 we lent 6494 books per staff member, while other libraries lent less than 3000 books".

The Investigation Raises New Questions

The comprehensive material has given the library answers to many questions, but it has, of course, also raised new questions. One of them is what the many students from the Copenhagen Business School who use other libraries actually use them for?

"We should have thought of some of these questions when the investigation was planned, but we have the right to learn". Michael Cotta-Schønberg continues. "Other topics could not be elucidated owing to lack of relevant data. We might, for example, want information as to whether we buy the right books in relation to the users' needs. It is to be hoped that a new statistical programme which we will



The survey documented the problem of long waiting lists for the books in most demand. It puts real strain on the reservation system.

start using at the turn of the year 1992/93 will be able to give us such data".

Well Worth the Money

It is estimated that the investigation for 1992 has cost approximately DKK 200,000, half of which was granted by the Ministry of Education.

"Although future investigations will not cost so much, we think that the very fact that a continuous evaluation process has been initiated, which will repeatedly give us feedback on the quality of our service and the effectiveness of the application of our resources, is well worth the money that has been spent", says Michael Cotta-Schønberg.

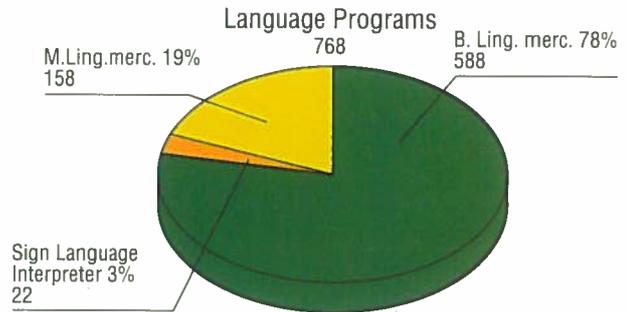
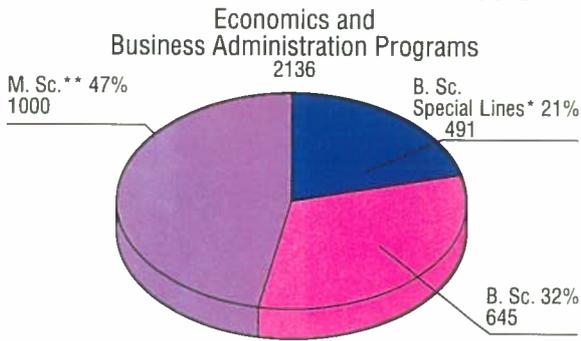
A Basis Created for New Initiatives

Finally, Michael Cotta-Schønberg states that evaluation only serves a reasonable purpose if it forms a starting point for concrete action. On the basis of the results of the investigation it will be recommended to the library

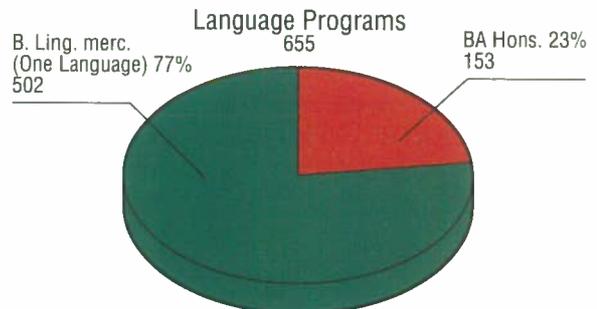
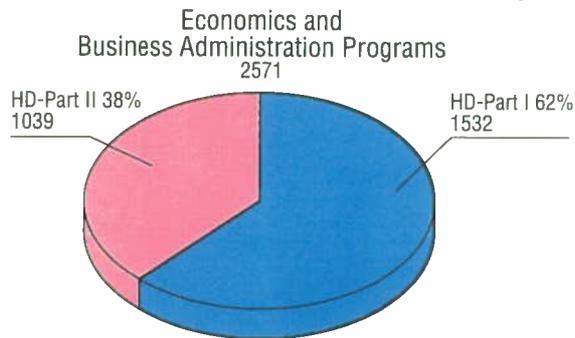
committee that work should be started in a number of fields - in addition to an updating of the strategic targets of the library. As concrete measures he points to: 1) promotion of the accessibility of books to borrowers, so that the books can be borrowed when the users need them, 2) improvement of service quality, especially within fields like EC literature and statistics, 3) reduction of periods of waiting at certain service points, and 4) differentiation of the library's service towards the various user groups with upgrading of the service to our own users.

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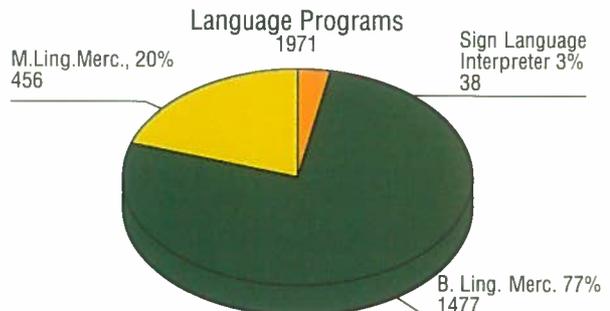
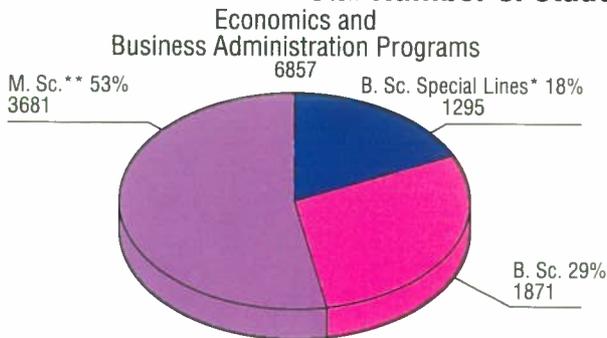
Admission – Full-Time Programs



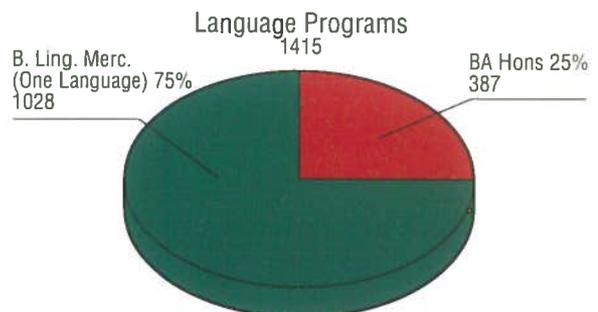
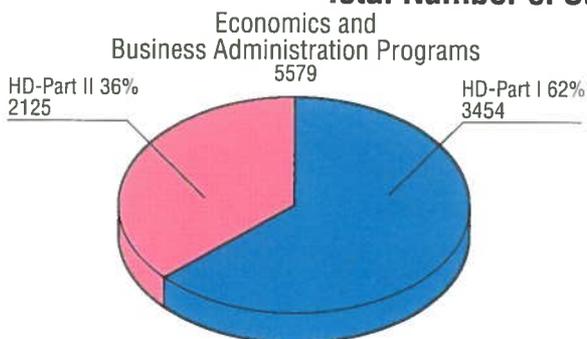
Admission – Open University



Total Number of Students – Full Time Programs



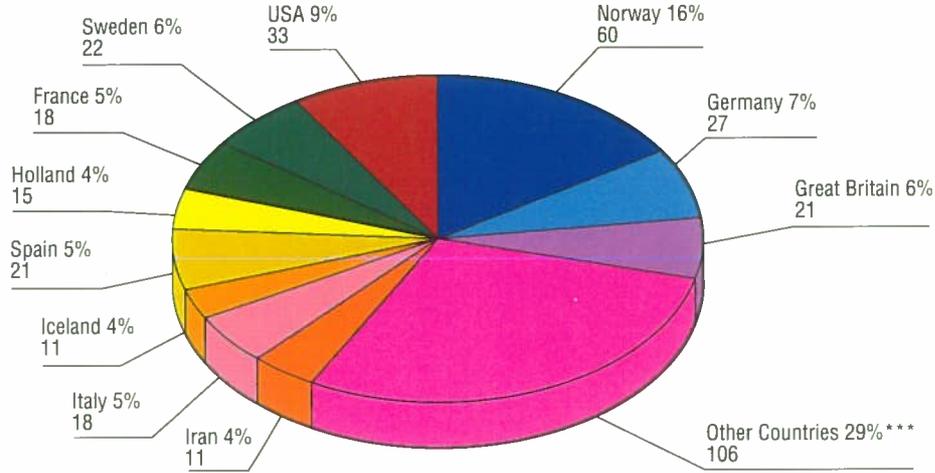
Total Number of Students – Open University



* B.Sc. in Business Administration and Computer Science – B.Sc. in Business Administration and Commercial Law – B.Sc. in Business Administration and Management Science – B.Sc. in Business Administration and Modern Languages
 ** M. Sc. in Economics and Business Administration – M.Sc. in Business Economics and Auditing – M.Sc. in Business Economics and Computer Science – M.Sc. in Business Economics and Commercial Law – M.Sc. in Business Economics and Management Science – M.Sc. in Business Economics and Modern Languages

Foreign Students

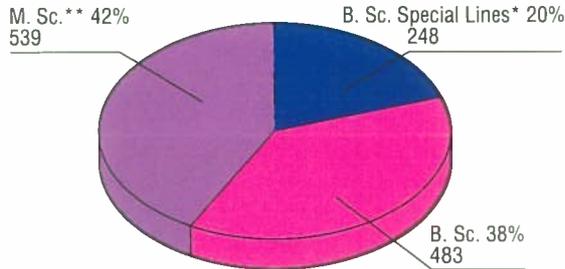
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Graduates – Full Time Programs

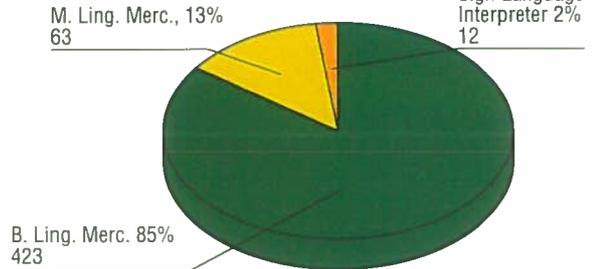
Economics and Business Administration Programs

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Language Programs

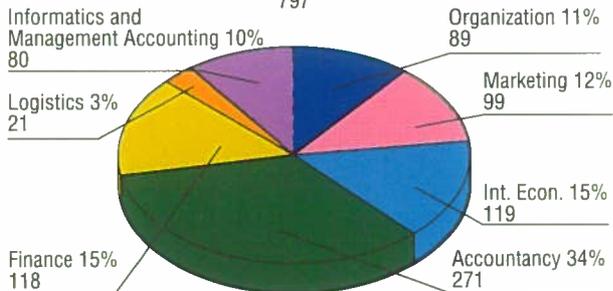
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Graduates – Open University

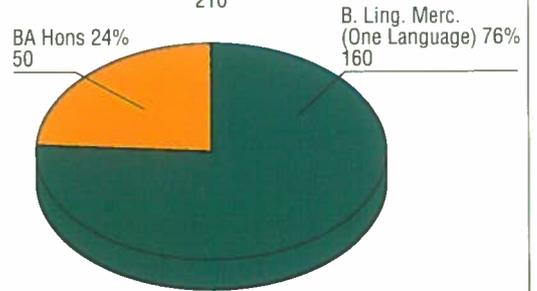
Economics and Business Administration Programs

797



Language Programs

210



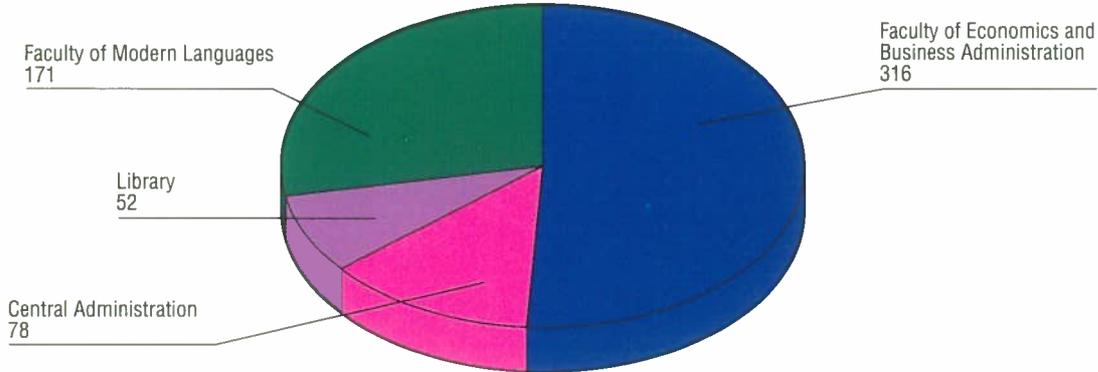
* B.Sc. in Business Administration and Computer Science – B.Sc. in Business Administration and Commercial Law – B.Sc. in Business Administration and Management Science – B.Sc. in Business Administration and Modern Languages

** M. Sc. in Economics and Business Administration – M.Sc. in Business Economics and Auditing – M.Sc. in Business Economics and Computer Science – M.Sc. in Business Economics and Commercial Law – M.Sc. in Business Economics and Management Science – M.Sc. in Business Economics and Modern Languages

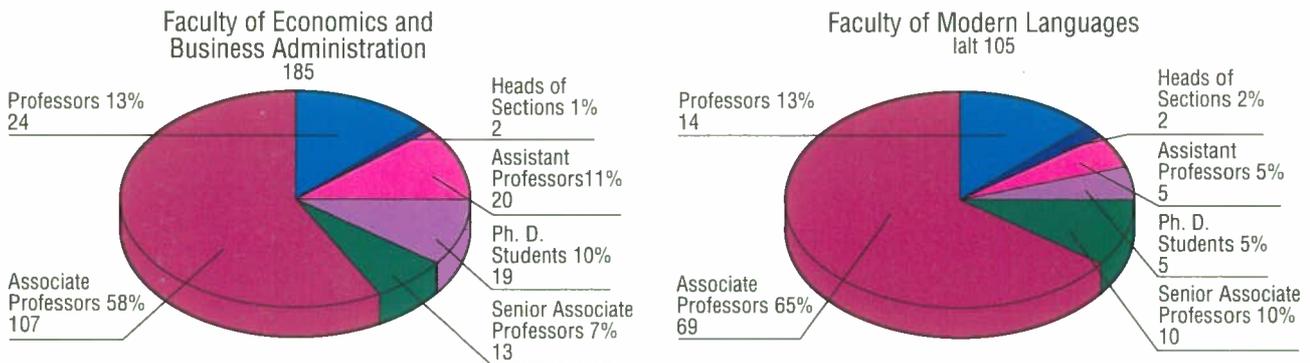
*** Europe: 71, Asia: 23, Africa: 5, North-America: 3, South-America: 4

Staff by Main Areas

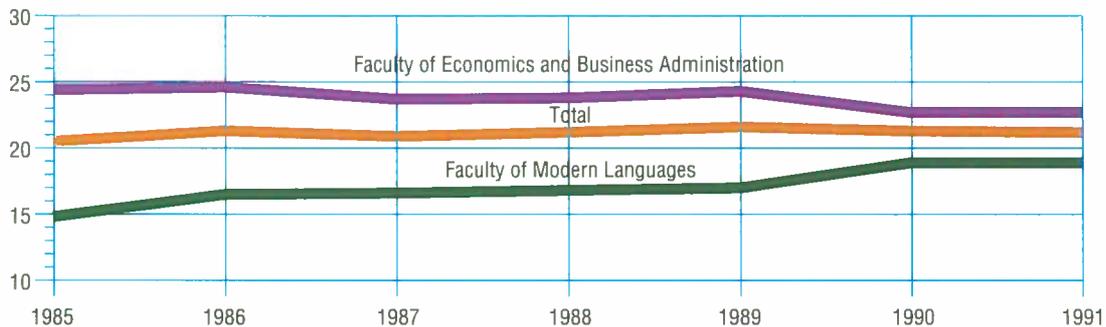
Total Staff: 617
 Administrative Staff: 318
 Academic Staff: 299



Academic Staff



Teacher/Student Ratio (Full-Time Programs)



1. Faculty of Economics and Business Administration

Program/ Country University

CEMS. (Look page 5.)

Programme in International Management

AUSTRIA:	Wirtschaftsuniversität Wien, Wien
BELGIUM:	Université Catholique de Louvain
BRASIL:	Escola de Administracao Fundacao Getulio Vargas, Sao Paulo
CANADA:	University of British Colombia, Vancouver McGill University, Montreal
GERMANY:	Universität zu Köln, Köln
HOLLAND:	Erasmus Universiteit, Rotterdam
ITALY:	Universita Commerciale Luigi Bocconi, Milano
SWITZERLAND:	Hochschule St. Gallen
SPAIN:	ESADE, Barcelona
SWEDEN:	Stockholm School of Economics, Stockholm
USA:	Leonard N. Stern School of Business, New York University of Michigan, Ann Arbor

Marketing Network

BELGIUM:	Katholieke Universiteit Leuven
EIRE:	University College, Belfield
FRANCE:	Université de Paris-Dauphine
GERMANY:	Universität Regensburg
GREECE:	Ekonomiko Panepistimio Athinon, Athen
HOLLAND:	Rijksuniversiteit Groningen
ITALY:	INSIDA, Palermo

Network for comparative economic development

AUSTRIA:	Wirtschaftsuniversität Wien
FRANCE:	Université de Sciences Sociales de Grenoble
GREAT BRITAIN:	University of Sussex
ITALY:	Universita di Messina Universita Degli Studi di Pavia
PORTUGAL:	Universidade do Porto
SPAIN:	Universidad de Barcelona Universidad Autenoma dó Madrid

Erasmus Law Network

BELGIUM:	University of Liège
FRANCE:	Université de Jean Moulin, Lyon III Université Robert Schumann, Strasbourg
GERMANY:	Universität zu Kiel
GREAT BRITAIN:	University of Essex, Colchester
GREECE:	University of Thessaloniki University of Thrace National & Capodestrian University, Athen
HOLLAND:	Katholieke Universiteit, Nijmegen
ITALY:	Università di Bologna LUISS Roma
SCOTLAND:	University of Glasgow
SPAIN:	Universidad Autonoma dó Barcelona Universidad de Barcelona

2. Faculty of Modern Languages incl. Center for International Business Administration and Modern Languages

ERASMUS

AUSTRIA:	Leopold Franzen Universität, Innsbruck
BELGIUM:	Universiteit Gent Université de Mons Institut libre Marie Haps, Bruxelles
EIRE:	Dublin City University Waterfors Regional Technical College
FRANCE:	Université Jean Moulin Lyon 3 Université de Montpellier I Université Paul Valery - Montpellier III Groupe ICN (Institut Commercial de Nancy) Université de Paris IV - Sorbonne Groupe Ecole Superieure de Commerce de Poitiers et du Centre Ouest, Poitiers
GERMANY:	Universität Bonn Johannes Gutenberg Universität Mainz Universität Hildesheim Universität des Saarlandes, Saarbrücken Wissenschaftliche Hochschule für Unternehmensführung, Koblenz Ernst-Moritz-Arndt-Universität, Greifswald
GREAT BRITAIN:	University of Bath University of Lancaster City of London Polytechnic University of Sheffield University of Swansea Heriot-Watt University, Edinburgh
HOLLAND:	Universiteit van Amsterdam Hogeschool voor Economisch en Administratief Onderwijs, Arnhem
ITALY:	Università degli studi di Bergamo Università degli studi di Bologna Università Cattolica del Sacro Cuore, Milano Università degli studi di Torino
PORTUGAL:	Universidade do Porto
SPAIN:	Universidad de Oviedo Universidad de Valladolid Escuela Universitaria de Traductores e Intérpretes de - Barcelona - Granada - Las Palmas Universidad Nebrissensis, Madrid

NOTE:

The Copenhagen Business School furthermore takes part in an number of other student exchange programmes, i. a. NORDPLUS (Universities and other institutions for higher education in the Nordic countries), APIM (Advanced Programme in Management), and with others such as the Moscow state university for linguistics (MGLU) and the Russian Economic Academy (G. Plekhanov).