



**Ural Federal
University**

named after the first President
of Russia B.N.Yeltsin

**Graduate School
of Economics
and Management**



GSEM INTERNATIONAL DIGEST

July-October 2020

2020/10/23
100th anniversary of UrFU



Dear partners,

This year promises to become one of the most unusual and challenging for business schools ever. We and our students have started this fascinating teaching and learning journey under the conditions of new normal. Business schools all over the world have opened a new chapter in their development – with ongoing transformation, total digitalization, open-mindedness and agility. We have to found the new ways to follow our missions and values.

More than ever team work, collaboration, and partnership are important. We believe that partner relations, joint projects and ideas exchange can really help us to overcome many of the challenges of current time.

This autumn semester in GSEM UrFU is full of online events and opportunities to e-meet and collaborate. We celebrate 100th Anniversary of UrFU and 85 years of economic education in Urals and have many inspiring international events under the umbrella of GSEM International Marathon, hold our XV Anniversary International conference “Russian Regions in the Focus of Changes”, open new international opportunities for our students and staff members in collaboration with our international academic partners. With pleasure, we invite you to join our projects and co-create the outcomes for our current and future development. And we hope, that later this academic year we will finally have an opportunity for invaluable face-to-face meetings and discussions.

Sincerely yours,
Dmitry Tolmachev, GSEM Director

SUMMER SCHOOL DOING BUSINESS IN RUSSIA: GLOBAL DRIVERS AND LOCAL CONTEXT

This year, for the seventh time, the international summer school “Doing Business in Russia: Global Drivers and Local Context” was held at GSEM in July. For the first time the programme was online, which was certainly a challenge for the organizing team. The advantage of the format, however, is that it made it possible to expand the geography of participants and create international teams: 34 students from 10 countries led by experienced tutors united into 5 teams to implement a business project. The main focus of the program was aimed at global changes caused by the pandemic and the economic crisis which critically changed the business environment, consumer habits and business models of companies.

The program partners were the Consulate General of Germany in Yekaterinburg, the French sporting goods retailer Decathlon, the fitness club chain Bright Fit and the multinational accounting organization KPMG. The main partner was the music festival Ural Music Night who set up a task for the participants of the summer school to develop projects creating a sustainable financial ecosystem for the festival.

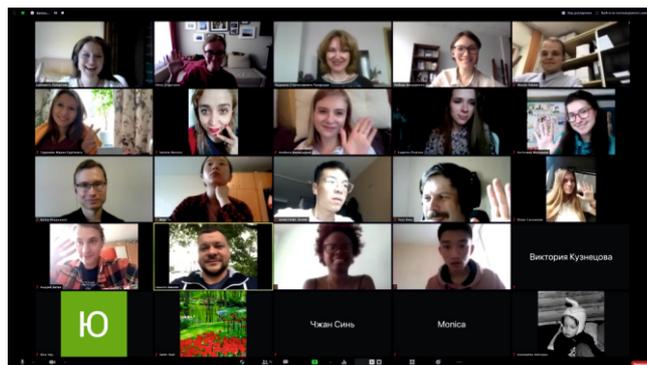
Lyubov Bondarenko, project coordinator for Ural Music Night:

“We are very grateful to GSEM and the Master's programme International Management for inviting us to become a part of the Summer School. Moreover, for the very first time in its history we became “the main contractor”. It was a great honor for the UralMusic Night Festival and a great responsibility.

It looks like in this project our dream came true to attract young people with a fresh look, creative thinking and country background, who are able to emotionally take in the project and at the same time to save the professional approach to work on specific tasks. Create a project by conducting research and data analysis, propose not only an idea, but also a business plan and its implementation”.

Each team created a unique solution to the project task, so it was not difficult for the final jury to award each team with a special nomination.

In addition, during two weeks of the summer school participants attended 19 interactive lectures, one of



which was in the format of an online sports training. The students looked into the changes in business environment, consumer habits and business models of companies in the fields of hospitality, sports, music, aviation, social sphere and so on.

Yulia Sannikova, a student of the International Management programme of GSEM UrFU, comments: “In 2020, I was lucky participate in the International Summer School of GSEM UrFU. Despite the fact that the school was held online, it was very positive and informative! I would especially like to note the communication with foreign lecturers who highlighted the situation on the foreign markets, each in their own country, which was interesting».

Jaafar Rikan Al Mashaal, an international lawyer and a judicial expert from Barah (Iraq), also shared his experience:

“My impression when I participated in summer school was really fabulous, I saw great international experts, tutors, a high international benchmark in international business. Summer school added a lot of values to me and broadened my knowledge in Business very much. It is a great gate for any entrepreneurs, those ambitious in international business and high levels in academia. All were very cooperative and understanding. I felt that I learned a lot from summer school, they can take you smoothly to international business management without the feeling of hardship, at the same time they gave you up-to-date realistic international practices. After summer school, you will have an excellent ability to handle any business trouble according to the best international business practices”

The Summer School will come back in 2021, hopefully in its traditional offline format, so we will be able to welcome all the international participating in Ekaterinburg in person!

THE SEASON OF NEW INTERNATIONAL ACHIEVEMENTS IS OPENED WITH THE START OF A NEW ACADEMIC YEAR AT GSEM



The classes began both online and offline and continue in such format until all the limitations connected with COVID-19 are lifted.

On the First Day at Ural Federal, GSEM held a traditional event for first-year students of BA International Economics and Business coming to study from different Russian regions and other countries such as Italy, Egypt, Columbia, Ecuador, and Vietnam.

«A new curriculum was developed in cooperation with corporate partners and aims to provide you with the competencies of four professional standards. And the international academic and professional team is already expecting first-years at our exciting classes,» - **Zhanna Belyaeva**, head of the programme, congratulated the students on the start of their first academic year.

Assistant to the Head of the programme **Alexander Ishukov** invited the students to the upcoming events, and representatives of corporate partners – **Alexandra Byvaltseva** from Talents Development Center of Sberbank and Olga Perepechina, HR manager of KPMG – announced future internship opportunities. International professors shared details of their courses and some secrets of economists' success at the global level. Prof. **Kazi Sohag** reiterated that international economics is a multi-dimensional and fast-growing area of knowledge. Prof. **Alberto Ferraris** recommended

to connect with students from different countries to bring global ideas into life. Programme faculty members **Elena Frolova**, **Pavel Kuznetsov** and **Yana Lopatkova** advised to use the opportunities provided by the programme to the fullest extent possible, and also recommended some useful references and sources of inspiration. Student tutors from senior years shared their life hacks about international academic exchanges and internships, as well as the opportunities of HigherEd service available to the programme students, and the upcoming Case Club activities. The first-year students successfully passed their first test, made a time capsule to be opened in 2024 and went off to their first university lecture.

The programme is looking forward to welcome international exchange students as soon as it becomes possible.

WELCOME MEETING WITH OUR FOREIGN STUDENTS

On September 3, 2020 the International Affairs Office of GSEM held online meeting with the foreign students of all the courses with the aim to present the learning process at GSEM in the context of a global pandemic, including schedule, the access to online courses, the use of student's personal account. During the meeting the students were also informed about such important issues of comfortable staying in Ekaterinburg as the use of bank and SIM cards, student campuses, public transport. The meeting involved GSEM foreign students from China, Italy, Egypt, Ecuador, Surinam, Mexico, Indonesia, Iraq, Pakistan.

ADMISSION RESULTS



By the beginning of the academic year 2020, more than 60 foreign students have been enrolled in the educational programs of GSEM UrFU.

In the context of global lockdown, the geography of student admission is really wide: our students are coming from more than 30 foreign countries: China, Ecuador, Union of Comoros, Egypt, Equatorial Guinea, Vietnam, Uruguay, Botswana, Congo, Nigeria, India, Indonesia, Papua New Guinea, Zimbabwe, Mexico, Syria, Cote d'Ivoire, Iraq, Mongolia, Colombia, Suriname, Turkey, Palestine, Algeria, Italy, Peru, Cameroon, Pakistan, Afghanistan, Sri Lanka.

The top 5 educational programs have been chosen by foreign students of GSEM: International management, International Economics and business, Finance and Credit, International Trade and Entrepreneurship, and PR and Advertising.

VISITING PROFESSORS

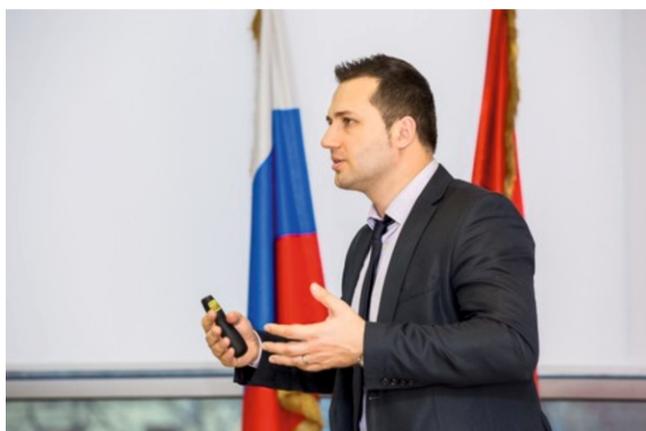


September 2020 started at GSEM with lectures by visiting professors from our partner universities.

Prof. Ana Marija Sikirić Simčić (University of Rijeka, Croatia) gave a lecture module on international financial reporting standards to the 4th year students of BA International Economics and Business programme.

The 2nd year master students of the International Management programme had lectures on international strategies from **Prof. Emil Velinov** (Škoda Auto University, Czech Republic).

Due to the lockdown the lectures are delivered online this fall semester.



NEW DEGREE PROGRAMMES

GSEM is pleased to announce that we are launching two new degree programmes

Online Master's programme Smart Region: Sustainable Development in Digital Economy

Degree: Master in Management
 Duration: 2 years
 Language: Russian
 Platform: edEx
 Prerequisites: Undergraduate degree
 Entrance exam: Online proctored test

The programme is focused on generating ideas and projects in the field of territories development and provides students with scientific and practical tools to do so. Moreover, the programme includes learning community format that allows students from different countries to get a new perspective on the local problems and collaborative experience in their solution.

Graduate's competencies include interdisciplinary skills in economics, finance, management, business analytics, digital technologies, public administration, urban development, sociology and other fields. These skills will allow for the graduates' success in implementing Smart City projects with creativity rooted in a robust scientific approach.

PhD Programme

Degree: PhD in Economics
 Duration: 3 to 4 years
 Language: English
 Prerequisites: Master's degree, in Business or Economics, quantitative and qualitative research methods
 Entrance exam: Economics, English, Interview and proposal

The programme provides comprehensive research data-driven training for students who would like to master the skill of conducting original independent research in a global environment. The programme includes one year of coursework, research traineeship and 2-3 consecutive years that students

use to prepare their research dissertation under supervision of local and external professor. The programme is focused on generating research ideas, developing analytical skills and professional research ethics, as well as presentation of research results at seminars and in top-journal publications. Employment opportunities include global positions in academia, government-support centres, international organisations and the private sector.



GSEM RESEARCHER'S PAPER PUBLISHED IN TOP RANKING JOURNAL ENERGY ECONOMICS



Dr. Kazi Sohag from GSEM, Ural Federal University and his co-authors **Prof. Ugur Soytaş** from Denmark Technical University and **Dr. Veton Zeqiraj** from Central Bank of the Republic of Kosovo publish their research article entitled "Stock market development and low-carbon economy: The role of innovation and renewable energy" in *Energy Economics*, which is a leading journal under different rankings (IF=5.203, Q1 in WoS; A* in ABDC; 3* in ABS; 11 out of 371 under Economics discipline by JCR® Category).

The study argues that the smooth transition towards a more sustainable economic and social system requires the development of sound and sustainable financial systems, while stock market development main driver of the financial system in developed countries. Stock market development, in general, promotes carbon intensity in the long and short-run through enabling firms to spend more carbon content energy in the production process. Nevertheless, the finding of this study demonstrates that stock market development helps in achieving a low carbon economy through accumulating capital in renewable energy and R&D (Research & Development) industries.

Their study was supported by the Ministry of Education, Kosovo

FUNDING FOR AFRICAN COUNTRIES FROM THE US AND CHINA HAS DIFFERENT IMPACT ON TRADE FLOWS

A team of researchers from GSEM UrFU and the University of Turin found out how official funding (development aid and other financial flows) coming to Africa from its biggest donors affects trade relations between these countries. The researchers analysed the data on financial flows, export and import for the period from 2000 to 2014 for 53 African countries (excluding South Sudan), as well as the US, China, Europe (the UK, Germany and France). The research findings were published in the journal *Structural Change and Economic Dynamics*.

The researchers found out that financial aid flows from all donors stimulate export into Africa, which is to be expected as they are interested in developing their own economies. Along with that, China and Europe simulate trade flows in the other direction (from Africa), but there is no such effect to be seen for the USA.

«Despite some claims that China's aid is really aimed at facilitating natural resources import, we find evidence that countries that receive Chinese aid are actually increasing the volume of bilateral export of manufactured products, and not raw materials. We found a positive relation between the flows similar to official aid for development purposes from China and the import of manufactured goods from Africa, — says **Marina Sutormina**. — Finally, while Europe and the US mainly use financial aid flows that are not aimed specifically at poor countries' development for trade stimulation, China uses more favourable and development-oriented financial aid tools».

The research is conducted in the framework the Master thesis by Marina Sutormina (GSEM UrFU graduate with a Master's in Applied Economics) with the support of the Russian Science Foundation grant (№ 19-18-00262). Supervisors and co-authors of the research are GSEM UrFU Professor **Ivan Savin** and the University of Turin Researcher **Marta Marson**.

GSEM RESEARCHERS WON A GRANT FROM THE RUSSIAN FOUNDATION FOR BASIC RESEARCH



The Foundation conducted the competition to support projects implemented from 01.07.2020 to 30.06.2022 with the maximum amount of support being 6 million RUB for each stage of the project. The competition was named Viruses with the topic "Basic problems of coronavirus epidemics emergence and spread" and received 561 applications, the experts chose 109 projects to support.

We would like to congratulate the research team lead by GSEM **Prof. Dr. Hans Wiesmeth** on winning the competition and getting grant support from RFBR. The topic of his team's project is "Pandemic and mass hysteria. Influence and negative impact mitigation on the stock market".

The economists under the leadership of Professor at TU Dresden **Ostap Okhrin** and Senior Researcher at GSEM UrFU **Hans Wiesmeth** will try to find out what had a bigger impact on the stock market – the coronavirus pandemic or mass hysteria caused by it. The research will include the Russian stock market, as well as the biggest markets in the world. The research is conducted jointly with Ufa State Aviation Technical University.

«The motivation for our research is the emergence of the coronavirus pandemic in December 2019 on the one hand, and on the other hand it was the hysteria that followed and stock markets collapse in January and February 2020, the biggest one since the 1998 crisis», — says **Alexander Nepp**, co-author of the research, Associate Professor of the Academic Department of International Economics and Management.

The researchers believe that the stock markets

collapse was caused not so much by the pandemic itself, but by the mass hysteria triggered by the Internet and media.

The researchers are convinced that their findings will be useful not only during the coronavirus pandemic. The contribution of basic research into the fight against infectious coronaviruses is going to grow very fast as the current COVID-19 pandemic is not the first: it was preceded by SARS and MERS. There are also prognoses for the COVID-19 second wave, possible mutations and the constant threat of other infectious viruses epidemics.

GSEM STUDENTS AND STAFF PARTICIPATED IN THE 13TH INTERNATIONAL CONFERENCE EUROMED ACADEMY OF BUSINESS

Three researchers from GSEM took part in the 13th International Conference EuroMed Academy of Business (EMAB) «Business Theory and Practice Across Industries and Markets», which is one of the most respected conferences in terms of the list of participants, the representation of highly rated journals and the quality of scientific research.

The author of world-famous textbooks in international business and one of the world's most cited scholars - Prof. **Michael Czinkota** delivered the keynote speech at the grand virtual opening.

Head of IEB programme, Academic Director of GSEM, EMRBI Country Director **Zhanna S. Belyaeva** took part in an administrative meetings on joint research projects and new opportunities for global educational cooperation.

Zhanna S. Belyaeva and assistant professor **Iana A. Lopatkova** presented the results of empirical study of clusters application and adaptation of the Sustainable Development Goals in the section "Strategic Management: Competing in the Global Arena". IEB alumnus **Anait Petrosyan** under the supervision of **Zhanna S. Belyaeva** took part in the conference in track «Technology in Business, Economy and Society» with empirical research based on econometric data modeling of developed and developing countries, revealing the determinants of the growth of the video game ecosystem.

Participation in the Conference was funded by GSEM UrFU Development Fund.

GSEM URFU ACADEMIC DIRECTOR ZHANNA BELYAEVA PRESENTED RESEARCH AT THE CONFERENCE THIRD MISSION OF UNIVERSITIES

Promoting projects in the area of creative economy, culture and environment will help Russian universities in their promotion according to the UN sustainable development goals. This is among the findings of GSEM Urfu and Analytical Center Expert research presented in August at the ideas marathon The Third Mission of Universities. The event was held with the support of nine Boiling Point platforms and many leading Russian universities.

«Formal requirements for social missions and social impacts of universities have not been on the agenda for a long time. But in recent years we can see the evolution of the meanings: universities are no longer just education and research organisations, they engage in various innovative transfer projects», — says Academic Director of GSEM School of Management and Interdisciplinary Research **Zhanna Belyaeva**.

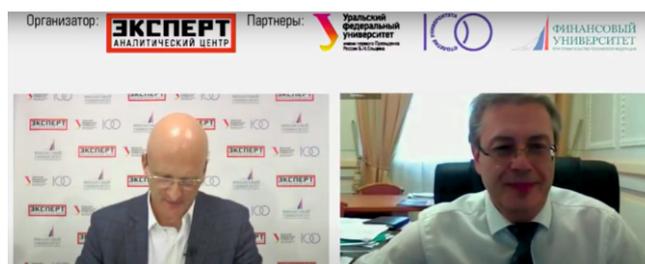
According to Prof. Belyaeva, a social mission should be an integral part of strategies and long-term policies for Russian universities. Along with that, universities can impact organisational, cognitive, social and educational development of territories.

«The 2020 pandemic became a driver for those project that truly have an impact on territories development, support the main function of a university and allow it to become recognisable at the global level», — commented the expert.

International accreditations can serve and a measuring tool for social responsibility level of a university. Such accreditations take into account economic growth indicators, graduates employment, participation in sustainable development of the territory. Advantages of some regions in achieving SDGs coupled with universities' teams integration will allow for elaborating a new impact mission for Russian universities: creating scalable mechanisms and partnerships for innovations and social capital raising.

The role of impact universities in socio-economic development will be the focus of the VI Academic Fundraising Forum at Ural Federal University on November 13-14, 2020.

THE ROLE OF UNIVERSITIES AND BUSINESS SCHOOLS IN DEVELOPING ENTREPRENEURS FOR THE NEW ECONOMY



On September 17th, a round table “Where and why are entrepreneurs of the new economy born? The role of universities and business schools” was held to discuss results of the annual research project by Analytical Centre Expert that ranks universities and business schools that train entrepreneurs. Dmitry Tolmachev, GSEM Director, Head of the Analytical Centre Expert and Vice President of the Association of Russian Economic Think Tanks, moderated the event.

The Expert Center has been studying education, career and geographical tendencies of new economy entrepreneurs and their projects in the framework of the project “Ranking of Entrepreneurial Universities and Business Schools”. The third year of research identified more than 2000 start-ups over the last 10 years with Russian entrepreneurs behind them, which made it to the global market. Two factors are in common for all of their founders: education in Russia and global ambitions. Hence, the discussion at the round table focused on the connection between education and entrepreneurial success and how universities and business schools can contribute to increase in the number of technology entrepreneurs.

Start-ups founders shared their success stories and views on the role of higher education. Representatives of Russian universities, business accelerators and incubators expressed their opinions on the role of education in stimulating entrepreneurship.

GSEM WELCOMES NEW INTERNATIONAL PARTNERS

GSEM is pleased to announce three new partnership agreements with

Faculty of Business at Lingnan University in Hong Kong (China)



ISEG — Lisbon School of Economics and Management, Universidade de Lisboa (Lisbon, Portugal)



National Taiwan Normal University, College of Management (Taipei, Taiwan)



The agreements provide opportunities for the development of mutual cooperation, including academic mobility, joint research, exchange of experience, scientific and educational information to be used for educational purposes.

ANOTHER DOUBLE DEGREE PROGRAMME OPENED AT OUR SCHOOL

The new partner for double degree programmes is the Business school of **Pforzheim University (Germany)**.

This academic year, students of the Master's degree programme "International Management" will be able to apply for a year of study at the Business School of the University of Pforzheim, and students of the German University will be able to study at GSEM UrFU. Participants in the double degree programme will receive two diplomas from both sides – a diploma from UrFU and a diploma from the University of Pforzheim.

[The Pforzheim Business School](#) is the largest faculty of Pforzheim University, with over 3500 students and educational bachelor's programmes and 10 master's programmes. The high level of quality of education is confirmed by the prestigious International accreditation AACSB since 2011.

A cooperation agreement with the Pforzheim University Business School was concluded at the beginning of 2020, including the possibility of academic exchanges for students and teachers of GSEM.



CORPORATE EVENTS AT GSEM

Confronting the challenges of lockdown and online work, we are still developing cooperation with our partner companies to help our students secure best internship opportunities, share knowledge and best practices with prospective students and their parents, and provide the most interesting and useful events for our School staff, students and stakeholders.



On July 27th, GSEM held the second forum for parents of prospective students on admission during these troubled times and funding for university studies in 2020.

Among the speakers were representatives of our corporate partner Sberbank, who told about credit products that students and their parents can make use of, as well as new tools of state support for university students.



On September 21st, GSEM held a meeting on admission to the

Leadership programme RULEMAKERS with representatives of X5 Retail Group (large supermarket chain Perekrestok) **Evgeniya Savinova**, Head of Young Talents Department, and **Alexandra Kazeeva**, HR Business Partner.



On September 24th, our alumnus **Mikhail Khatmullin**,

manager at Decathlon and business owner, gave a lecture on career strategies and main competencies that are currently in demand on the labour market. You can read an interview with Mikhail in the section Alumni.

PARTNER QUEST GAME FOR FIRST-YEAR STUDENTS



On September 22nd, first-year students of the Master's programme International and Corporate Management completed a quest set by our corporate partner KPMG – an international audit company of the Big Four. The event is already a tradition for first-years' team building. 5 teams fought for victory, the prize went to the team Wall Street (in the photo). The game was designed specifically for our students so that they can test their teamwork skills in a very limited time. Besides, questions posed to them allowed for identifying economic and business intuition in the students. Seniors from the programme came to support the newcomers.

INTERVIEW WITH A GRADUATE



GSEM graduate **Kirill Nifontov**, Chairman of the Board at Expobank: “It is important to be brave in the beginning”

– Mr. Nifontov, you are our graduate, and the university and our school are very proud of you. You are, so to speak, a friend of the programme Applied Economics and Finance. Please tell us, what knowledge and soft skills helped you achieve these high career goals?

– Thank you for these kind words. Answering your question, I would like to mention that the path of any person rarely looks like a straight line from A to B. Everyone will face their own turns, choices, and sometimes quite difficult decisions. At the beginning of a career path it is important to be brave, ambitious, as well as believe that you can change the world for the better. There is no need to be afraid, it is always worth trying, then analysing the mistakes in order to use this experience in the future. Time is more important than perfection, don't waste it – move forward.

Personally, I find it helpful for personal development to be interested in everything I am doing at the moment, as well as new challenges, my team and people around me who always motivate to move ahead. There isn't a single “success recipe”. We are all very different: someone makes great discoveries, someone helps people. The most important thing is to find your calling. This is one of the greatest life challenges – to understand what you truly like, what is interesting for you, to immerse yourself into this area and gain insight into it. This is why it is crucial not to be afraid to try something new, so that you choose the right thing to pursue in life, the one that

you enjoy.

– Mr. Nifontov, the young generation of our current and prospective students are facing a choice of the correct study programme. As a top manager, what do you think, is it better to get a universal economics/finance degree and a general skillset, or to study a very specialised programme in order to be successful in the financial sector?

– Today the financial sector is changing extremely fast: new ecosystems, new products, breakthrough and unique technologies. However, you can always find your place in this area, whether you are highly specialised in a particular subject or have a general degree. There are many cases when people started with general tasks and found their niche later in their career, but there are counter examples as well. I believe in both scenarios you have to step out your comfort zone, to be open for changes and able to learn new things.

– In to your opinion, what is the future of the banking sector? How will it develop and what kind of specialists will your bank need in the future?

– Regardless of the future of the banking sector, most employers, including Expobank, will always look for «bright-eyed», inspired people. One of the advantages of young specialists is an opportunity to look at standard tasks at a new angle, to offer a fresh, unique solution. My main advice to students and recent graduates: don't be afraid to suggest something new, be proactive and never doubt your abilities. You all have a chance, the one thing you need is to take it.



GSEM graduate **Mikhail Khatmullin**, Department Manager at Decathlon and Business Owner: “Business is always connected with risks, and the best way to handle them is to foresee several development scenarios”

– Mikhail, please share your first steps in business with our current students. Beginning is always difficult and hard.

– While still studying at the university, I got a job as a logistics specialist. I was used to the high level of workload, my day was planned from dusk till dawn: work, studies, I even managed to go to the gym. And after I finished my Master’s, there appeared some free time for my dream to start my own business.

There was no hope for seed funding. Knowing from my studies that the most important thing in making any decisions is to analyse the data on the subject, I assessed the search frequency on Yandex and realised that the statistics showed clearly a growing trend. A market saturation indicator for me was a comparative analysis of prices on AliExpress and in Ekaterinburg local shops. The goods were 30% more expensive in the shops, which suggested that the local market was relatively free.

In was in 2016. I created my own group in the social network VKontakte and started buying devices on AliExpress and selling them piece by piece. I needed to stand out somehow, and as I understood that the main problem of the post-Soviet market was the quality of services, I paid a lot of attention to each client, organised delivery free of charge, in a very specific time (usually

during non-working hours). This strategy paid off: the clients brought their friends. There was no chance of bulk buying then, so I was selling with a minimum margin. Seeing happy clients gave me strength. The scope was slowly growing, and wholesalers started to approach me. I was beginning to understand the demand and marginality of goods. From the start of my business I had been keeping detailed accounts, recording stock turnover, clients conversion, which allowed for efficient purchasing.

– What lessons have you learnt and would like to share with our students – future economists and businesspeople?

– Lesson one: persistence pays off. 10 months after my first purchase from AliExpress, the stock and the number of clients were so big that I opened my first store in the city centre. The values remained: best service quality and lowest prices. All that time I kept my regular job in logistics, although the income from my business was already bigger than my wage. In 6 months I opened the second store, it was in 2018.

At that time, Decathlon found my CV on the Internet and offered me a high management position. I got this job thanks to my business experience. My wage doubled, and the time I could devote to my business decreased at the same time.

Lesson two: business needs continuous control and optimisation.

Implementing time management techniques, I redistributed time between my job, business and family. And the result was evident shortly: +500% turnover a year. I should note that I used almost all the business earnings to open new stores. I opened 9 over 4 years, 3 of them are operating today.

Starting from 2019, the market segment I was in has been in stagnation, but our principles of doing business allowed for growth. Every crisis makes my business stronger. A year ago, I was transferred to work permanently in Moscow for my Decathlon job. A month later there was a sabotage incident and I had to let go all my sales managers in one day. I could give up and close down, but I knew that this was just another crisis that would make me more sustainable. I managed to hire a new team online and the business started operating and growing again.

Lesson three: always have a plan B, whether it is for a sales manager, a store location or a product range. Always connected with risks, and the best way to handle them is to foresee several development scenarios and react immediately to any external or internal factors.

During the quarantine period, we launched an online store and deliver all over Russia. I also opened a new line of business. My business earnings are twice as big as my wage, however, I do not want to leave my job being guided by the antifragility theory, and I still invest the profits to new projects.

– What was the most useful thing you learnt at the university?

– I would like to thank the university for analytical skills and the lack of fear to experiment. Mistakes only make you stronger, this is undoubtful.

CALL FOR SUSTAINABILITY PARTNERSHIP

Dear partner,
We cordially invite you to engage in our **Sustainability Partnership project**.

In November-December 2020, our students will have assignments to prepare a project and implement it, and measure its social, economic and ecological impact, as well as relate it to certain Sustainable Development Goals (we allow them to create the project themselves, whether it's a small start-up or a one-day action). We would like for them to have an international experience and try to coordinate their projects and impacts with international students, so that to allow for a better understanding of what is needed in different parts of the world.

GSEM therefore invites your faculty and students to participate in these projects. We will be delighted to welcome international students into the teams, which would surely make for more diverse and impactful projects. The Sustainability Partnership is designed to work on several learning and impactful results.

We are looking forward to receiving your feedback!

Contact information:

Zhanna Belyaeva, GSEM Academic Director, BA International Economics and Business Programme Director, Head of Research Unit for Global Social Responsibility Excellence and IB:

zh.s.belyaeva@urfu.ru

Yana Lopatkova, BA International Economics and Business Programme Assistant:

iana.lopatkova@urfu.ru

GSEM STUDENTS AT THE FIRST CIVILIANS' FESTIVAL «VOICE POWER»

On September 12th at the Yeltsin Centre citizens presented their initiatives on city and regional improvement: a marathon of popular initiatives presentations in the format of a 'live library' was held at the first ever festival Voice Power. One of the goals of the event was to provide ordinary citizens with a chance to share their projects aimed at improving their lives in the Sverdlovsk region, as well as with a chance to be heard by those in power.

GSEM 2-year student of Public Policy and Administration **Danila Khramtsov**, in cooperation with Executive Director of the Sverdlovsk Regional Public Charity "Disabled Children's Sports and Health Centre" **Olga Boyko**, presented a legislative proposal at the marathon. The aim of this proposal is to provide people who have special physical and mental needs with such access to social services that would be equal to people without them. It is an open secret that even nowadays people with such needs simply cannot get advantage of all the social services available, and that is a huge problem. The proposal presented at the festival has a goal of lifting these barriers: re-building and re-planning facilities, state funding for commercial and non-commercial organisations to provide equal access for all citizens.

«If we want to make our lives better for ourselves and everyone else, we must make decisions and act. It's up to us!», – said Danila at the end of his presentation.

SOCIAL SECTOR SITUATION DISCUSSED AT THE GSEM URFU ROUND TABLE

Experts from the Centre of Philanthropy Studies and Social Business Programmes analysed changes in the philanthropic sector caused by the pandemic. The round table featured presentations by researchers from Russia and Germany. The round table featured presentations by researchers from Russia and Germany. Photo: UrFU Press Service

The round table discussion «Post-COVID-19: Donor Strategies and Social Investment» took place on July 28th at Ural Federal University. The discussion was moderated by **Elena Chernyshkova**, Head of GSEM

UrFU Centre of Philanthropy Studies and Social Business Programmes, and **Alexey Glazyrin**, Head of the Umnaya Sreda charitable foundation.

Representatives of the leading charitable foundations of Russia and Germany, as well as expert from NGOs took part in the discussion. They examined a pressing issue of the social sector: how this sector is changing due to the pandemic, how donor's strategies are transforming and how NGOs have reacted to this situation.

The first part of the round table featured a presentation by **Volker Then**, Director of the Center for Social Investment at the University of Heidelberg, Germany. He made a case that social investment in crisis are more efficient than in «peaceful» times.

«For instance, there are many family foundations that made a strategic decision to direct all their portfolio investments into the social sector», — commented **Volker Then**.

During the second part of the round table, the participants discussed the consequences of the COVID-19 pandemic and new areas for NGOs and local communities support in Germany and Russia. Director of CAF Foundation **Maria Chertok** noted that despite all the efforts of private foundations and the state, the situation remains critical: about 30% of Russian NGOs are on the verge of closing down.

«In Russia we can see that a considerable number of organisations are at risk, they can cease to exist in case the crisis continues. Only joint efforts of completely different organisations and active communication among all the stakeholders can help improve our general prospects», — **Elena Chernyshkova** pointed out.

THE WORRIED PARENTS FORUM EXPERTS TOLD HOW TO GET MONEY FOR HIGHER EDUCATION

On July 29th, the second Worried Parents Forum took place online. Its main topic was «Education as an investment into the future: How to get the money for it?»

The topic is essential for today's agenda as there are fewer and fewer opportunities to get affordable higher education each year. A simple fact to illustrate this: over the last 8 years the share of state-funded places in universities dropped from 74% down to 62%. Whereas not every parent has the means to cover tuition fees for their child. What to do in this situation? The Forum experts told about various opportunities of financial support so that talented students could get high-quality education and find a good job.

The Forum was organised by GSEM UrFU, Analytical Center Expert and Expert Ural Business Magazine with the support of the Ministry for Education and Youth Policy of the Sverdlovsk Region, as well the Ekaterinburg City Administration.

The Forum was moderated by **Alexey Klyuev**, Editor in Chief of the journal University Management: Practice and Analysis, Director of the School of Public Administration and Entrepreneurship, GSEM UrFU.

UrFU First Vice Rector for Economics and Strategic Development, Associate Professor of GSEM UrFU **Daniil Sandler** remarked that there are tried and tested successful mechanisms of supporting students, including those paying their own tuition, and new ones are being implemented.

GSEM Deputy Director for Education **Elena Avramenko** talked about anti-crisis measures of Admission 2020. For example, tuition for 2020/21 for all degrees remains the same as last year.

Another important tool is grant support. Grants for tuition are available for talented first-year students of GSEM UrFU this year. In addition, first-year students can get bigger scholarships for winning Russian and international school student contests during their school years. Scholarships are also offered for first-year students that scored the most

on the Unified State Exams.

Despite the complicated economic situation, universities, charities and NGOs, government of different counties are trying to support talented students. **Elena Chernyshkova**, a member of the Joint Council of Russian Presidential Grants Foundation, Head of the Centre for Philanthropy Studies and Social Business Programmes at GSEM UrFU told about scholarships for undergraduate and Master students.

«On the one hand, funding scholarships, education and research project is common practice among charities in many counties. On the other hand, the pandemic shifted the focus to people suffering from this particular situation. Priority is given to social programmes rather than education or cultural projects. This situation is temporary of course, but currently very unfavourable for those starting a university or moving to the next degree level», — concluded the expert.

Universities also try to support talented young people with their own means. Ural Federal University has financial support for all years and levels of study.

UrFU Chief Accountant, GSEM Professor **Gavriil Agarkov** commented on the university's financial services and opportunities for tax deductions when paying tuition. Prof. Agarkov also elaborated on the maternity capital and how to use it to cover the cost of studies.

The Forum also featured presentations by the regional government representatives, higher education experts from other universities, employers and GSEM graduates.

ANNOUNCEMENTS

November 12

14.00 - 16.00 (GMT +5) Online plenary session

in cooperation with the VI International Forum of Academic Fundraising

How Impact Universities Affect the International Ecosystem of Education and Corporate Relations?

Universities are potential leaders in implementing Sustainable Development Goals 2030 in the context of the World Economic Forum 2020.

The largest world rankings ARWU, THE, QS measure the level of impact that universities have on social and economic development of their regions. Global visibility of universities is assessed by international associations of business education (EFMD, AACSB) with respect to positive societal changes.

How will the priorities of academic fundraising change in the context of forced digitalisation and increasing intersectoral partnership?

How will universities' economic models change in general?

What best practices and metrics are employed by key players?

Transformation of the role of universities and education system as a whole is happening in the context of raising a responsible generation with due consideration of historical and cultural potential of a region.

Assessment of interdependence between the indicators of the impact universities ranking and innovation, economic, and environmental potential of regions, practice-oriented approaches to implementing sustainable development concepts into universities' operations with reference to their missions, economic peculiarities of their location, global political and economic interests, innovations development potential demands engagement of researchers and practitioners into discussion.

The third 'social mission of universities' is transforming into impact investment development through engagement, innovation and implementation of new forms of capital in regions.

Among confirmed speakers:

Tim Mescon, Vice President of AACSB

Mark Thomas, Associate Dean & Director of Graduate Programmes (MBA - MIB - MSc) at Grenoble Ecole de Management

Sasa Zikovic, Vice Dean for Science and International Strategic Partnerships, Faculty of Economics, University of Rijeka

Format — Online

Language — Russian (with simultaneous translation into English)

[Details and registration](#)



GSEM INTERNATIONAL MARATHON TO URFU 100TH ANNIVERSARY

100th anniversary of Ural Federal University and 85th anniversary of economic education in the Urals is an excellent occasion to consolidate all the best international projects we have at GSEM UrFU into one big International Marathon. Take your pick of the events you are interested in and join along!

Starting on October 7th, the Marathon will continue until November 16h. Over these 42 days, we will hold many international events on various topics in cooperation with our partners and students from all over the world.

Presentations of GSEM international academic partners

Every week we will have an online presentation from a foreign partner business school for our students and faculty to let them know of the international opportunities to participate in partners' projects

InterLectures: Series 2

Leading GSEM faculty will give open lectures in English every week for everyone interested. The first series of InterLectures in Spring 2020 gathered 150 participants from 11 countries all over the world

International Autumn School «Sustainable Business Development: Smart Future for All»

The top international short-term programme at GSEM (60 participants from 12 countries in 2019). This year, the school is an interactive online programme for the first time. Participants who successfully complete the programme will get an official ECTS certificate

Lectures by visiting professors

Faculty from partner business schools will meet GSEM students at online open lectures on topical issues of economics, business and management

Cross-cultural festival of GSEM international students

Teams of foreign students will prepare online presentations of their national cultures. Best teams will get awards at XV International Conference «Russian Regions in the Focus of Changes»

GSEM international education presentations for prospective students from other countries

GSEM International Affairs Office will present international education opportunities and programmes for foreign students

The Marathon will come to its conclusion on November 13th when the results will be summarised at the international online workshop Internationalisation of Business School in the “In-Corona” and “Post-Corona” age: Challenges and Opportunities at the XV International Conference «Russian Regions in the Focus of Changes». As we care for health and safety of our participants, all events are online.

You can contact us by email in case of any questions on these events: econ.international@urfu.ru

[More information about GSEM International Marathon to UrFU 100th Anniversary](#)

INTERLECTURES 2.0

GSEM invites everyone to online open lectures by leading faculty and researchers who teach at our top international programmes: Bachelor programme International Economics and Business and Master programme International Management.

Hans Wiesmeth, Dr. hab.	Circular Economy: An Introduction to a Challenging Concept	November 3 14:00-15:30
Liudmila Ruzhanskaya, Dr. hab	Prospects for Russia and the World Economy: Falling into World Recession	November 6 12:00-13:30

To get a Zoom link to the selected lecture, please register by filling in a [short form](#).

Recordings of All InterLectures: 2.0 are available at [our YouTube channel](#).

Should you have any questions – please email GSEM project manager Elena Grigoryeva, e.v.grigoryeva@urfu.ru. Connect, learn and stay safe!

INTERNATIONAL AUTUMN SCHOOL «SUSTAINABLE BUSINESS DEVELOPMENT: SMART FUTURE FOR ALL»

November 23- December 5, 2020

Online

5 ECTS, certificate of participation

100 € for partner universities' students

150 € regular fee

We cordially invite your students to join the club of 400+ graduates of 46 nationalities from 35 countries who already shared experience to create smart innovative business models with real companies for digital future.

The programme includes:

- Interactive sessions with international business and academic leaders to develop strategies for new business creation and sustainable delivery in the face of digitalization
- Master-classes and online field visits to corporate partners facilities
- Case studies from partner companies
- Online activities to get to know Russian cultures
- Group project battle to mixed academic and corporate jury
- Group mentors to guide in sustainability and international business solutions
- Sustainability driven innovations tools to manage digital disruption

Modules:

- Digital cross-cultural competencies and smart employability
- Business strategies and sustainability in post-COVID global economy
- Smart technologies and economic growth
- Impact technologies and circular economy
- Sustainable development goals influence on global and Russian economy

The programme includes an asynchronous lectures module, delivered online by GSEM top faculty.



INTERNATIONALIZATION OF BUSINESS SCHOOLS IN THE CORONAVIRUS ÉPOQUE: CHALLENGES AND OPPORTUNITIES

November 13, 2020 (online), 15.30 - 17.00 UTC+5 / 11.30 - 13.00 CET

ABOUT THE EVENT

In the XXI century, internationalization is considered as one of the key factors of quality higher education. Promotion at the international education market, positions in global rankings, student and teacher academic mobility, international education and research projects have become an integrative part of the strategic development of leading business schools in the world. Challenges of 2020 caused by global pandemic have drastically changed the environment for a business school internationalization creating new limitations and at the same time new opportunities.

GSEM UrFU invites our international partners and colleagues to join the workshop to evaluate the key changes of internationalization models, to discuss the internationalization tools in postcovid time, and to find out the effective current scenarios.

KEY EXPERT: Robert Galliers, Senior Advisor for EQUIS and EFMD Accredited, EFMD Global

Confirmed participation of Russian International Affairs Council; expert - **Elena Karpinskaya**, RIAC Deputy Director of Programs

PARTICIPANTS

Heads and staff members of international affairs offices of universities and business-schools, international accreditation leaders, and other professionals interested in internationalization development under the conditions of the new normal

QUESTIONS TO BE DISCUSSED:

- Transformation of internationalization models in the new normal
- The future of international academic mobility and international events
- New tools for international cooperation development
- International promotion of a business school in the new environment
- Best practice cases from leading business schools of Europe and Asia, as well GSEM UrFU case of the internationalization strategy adaptation

MODERATOR: Victoria Beliaeva, GSEM UrFU director's advisor for international affairs

For participation, [preliminary registration is required](#).

Participation is free of fees for pre-registered participants. Zoom link to be provided after the registration.

CONTACTS

Dinara Augambaeva, international partnership manager, International Affairs Office of GSEM UrFU, econ.international@urfu.ru



INTERNATIONALIZATION OF BUSINESS SCHOOLS IN THE CORONAVIRUS ÉPOQUE: CHALLENGES AND OPPORTUNITIES

15:30 – 15:35 Introduction Victoria Beliaeva, advisor of the director, GSEM, UrfU

Key note speakers

15:35 – 15:50 Overview of internationalisation from an EFMD QS perspective: past and present situation Robert Galliers
Senior Advisor, EQUIS & EPAS, EFMD Global

15:50 – 16:05 WEB internationalization in Russian universities Elena Karpinskaya, Deputy Director of Programs, Russian International Affairs Council

16:05 – 16:10 Comments Robert Galliers
Senior Advisor, EQUIS & EPAS, EFMD Global

Cases and discussion

16:10 – 16:18 GSEM UrfU Ekaterina Demchenko, head of GSEM International Affairs Office

16:18 – 16:26 MIP Politecnico di Milano Graduate School of Business Prof Tommaso Agasisti, Associate Dean for Internationalization, Quality and Service

16:26- 16:34 KEDGE Business School Tashina Giraud
Director of International Operations & Relations

16:34 – 16:42 HEC Management School - Liège Université Anne Gillet
Head of International Relations

16:42 – 16:50 SolBridge International Business School Iskandar Yuldashev
Executive director, International Relations Office

16:50 – 16:58 Zuyd University of Applied Sciences Manon Niesten, Programme Director International Business, International Business School

16:58 – 17:10 Closing remarks Robert Galliers
Senior Advisor, EQUIS & EPAS, EFMD Global
Elena Karpinskaya, Deputy Director of Programs, Russian International Affairs Council
Victoria Beliaeva, advisor of the director, GSEM, UrfU

SPRING SEMESTER NOMINATIONS

We are happy to announce that we will start the spring semester as planned on 11th February 2021. However, as the global situation changes fast, it is still possible that some changes might happen regarding teaching and learning modalities during the spring semester; and we will keep you inform in due time. That been said, we are glad to inform you that we are open for exchange nominations for the spring semester starting from February 2021. Please note that the deadline to submit a nomination is November 15, 2020 and send your nominations to the econ.international@urfu.ru and fill in [GSEM UrfU nomination form here](#).

We are looking forward to welcoming your students at GSEM!

Should you have any questions do not hesitate to contact the International Affairs Office of GSEM: student mobility coordinator Valeriya Nikonenko: +7 (343) 375-94-92, econ.international@urfu.ru

XV INTERNATIONAL CONFERENCE «RUSSIAN REGIONS IN THE FOCUS OF CHANGES»

November 10 – 14, 2020



**Ural Federal
University**

named after the first President
of Russia B.N.Yeltsin

Graduate School
of Economics
and Management



ORGANIZERS

Graduate School of Economics and Management UrFU, Analytical Center «Expert», Expert Ural Business Magazine

CO-ORGANISERS

National Research University Higher School of Economics, NRU HSE – Saint Petersburg, Regional Studies Association, Ekaterinburg City Administration.

ABOUT THE CONFERENCE

For many years, the conference has been one of the biggest discussion platforms in the Urals covering issues of regional development, gathering representatives of academia, government authorities, top managers of medium-sized and large enterprises from various territories. More than 500 participants from Russia and abroad, including leading economists of the country, meet at the conference annually.

This year, the conference events reasonably focus on the context of the coronavirus pandemic, its influence on the economy, and the recovery tools after current economic downfall, which is unprecedented in its nature and scale. The new normal led us to update the XV conference format to the combination of online and offline events with most of the sessions available online fostering global expert discussion. Tentative programme of the conference is attached to the letter. The English track focuses on top-notch topics of global higher education in business and management.

Among the confirmed keynote speakers:

- **Paulo Portas**, Vice-President of Portugal's Confederation of Commerce and Industry, founding partner of Vinciamo Consulting, former Minister of Defense, Minister of Foreign Affairs and Deputy Prime Minister of Portugal.
- **Valery Fadeev**, Advisor to the Russian President
- **Amber Alvarez**, Chief Innovations Office at HigherEd EFMD Shared Career Services
- **Tim Mescon**, Vice President of AACSB
- **Robert Galliers**, Senior Advisor for EQUIS and EFMD Accredited, EFMD Global
- **Shlomo Weber**, President of New Economics School
- **Sergey Myasoedov**, Director of Institute of Business Studies, RANEPa, President of Russian Association of Business Education and others

The programme includes business and academic days that comprise plenary sessions and round table discussions in the Sverdlovsk region Governor's residence, research workshops with leading Russian and foreign scholars, open lectures and master classes of visiting experts, more than 20 research thematic sessions, a youth research forum and open lectures by invited experts.

Conference materials often serve as a basis for strategic decision-making and development plans of territories and companies. The conference receives wide coverage in the national and regional media.

Take part in the Conference as an expert or a visitor to join the leaders and opinion makers in the field of regional development!

CONTACT PERSON

Svetlana Kovalenko, sv.kovalenko@urfu.ru

[Conference Website](#)

EKATERINBURG



- The 4th largest city in Russia with more than 1.5 million people of population
- The largest administrative, cultural and research centre of the Ural Region
- Important industrial city (optical mechanics, instrument engineering, heavy engineering, metallurgy)
- A host city of global sport events such as the FIFA World Cup 2018 and Universiade 2023



- The city with rich history celebrating its 300 years anniversary in 2023 (launched by the decree of the first Russian Emperor Peter I in 1723)
- Strategic economic centre #3 in Russia after Moscow and St. Peterburg connecting European and Asian parts of Eurasia



EKATERINBURG: CITY OUT OF THE BEATEN TRACK

- Yeltsin Center: modern public space and museum with one of the best in the world media façade
- 15+ skiing resorts
- Viewpoint at the 52 floor of the highest skyscraper in Russia outside Moscow
- Europe and Asia border
- Berezovsk Gold Mine
- Military museum of Ural Mining and Metal Company
- Over 2000 bars and restaurants, more than 60 museums



gsem.urfu.ru/en

CONTACTS

GSEM International Affairs Office
E-mail: econ.international@urfu.ru
Phone: +7 (343) 375-94-92



**Ural Federal
University**

named after the first President
of Russia B.N.Yeltsin

Graduate School
of Economics
and Management

