

TSE Impact & Engagement

Compact report on Turku School of Economics Engagement activities and impact. Key performance indicators based on 2017 data.

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**UNIVERSITY
OF TURKU**

We produce high-quality research with impact

1. The number of citations in Scopus database and the Top 10 index
2. Stories of impactful research



The number of citations in Scopus database

Year	Number of citations	Citations / faculty	Faculty (n)
2017 Scopus	3568	19,9	179,1
2016 WoS	1733	8,8	196,7
2015 WoS	1190	5,9	202,2

Top 10 Index*

University / Field of science	University of Turku	Aalto University	Hanken University	National average
Economics and business administration	2,00	2,05	1,99	1,44

* Top 10 Index examines the share of articles among the 10 percent of the most cited scholarly publications. Global average is 1. The index is based on WoS data.

Stories of impactful research

1/5 Research on responsibility

Principle 4: Research

We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.

Responsibility and sustainability-related research is conducted across various disciplines and departments within TSE. The bulk of this research is undertaken by the Finland Futures Research Centre (FFRC), where the research focus is on energy futures and sustainability transitions particularly in the energy context. Researchers in information systems sciences study ethics. Finance scholars focus on responsible investment practices. Entrepreneurship scholars focus on forms of eco-preneurship. Management scholars bear an interest on agency in sustainability transitions. Rising interest in responsibility and sustainability-related topics can also be witnessed in PhD dissertations.

Source: **PRME** SHARING INFORMATION ON PROGRESS REPORT 2018

2/5 Research Assessment Exercise 2015

DEPARTMENT OF MARKETING AND INTERNATIONAL BUSINESS

OVERALL RATING OF THE UNIT – RATING: Excellent



A well-performing department with highly motivated researchers

The self-evaluation report and the interview provide a picture of a very well-functioning department in which highly motivated researchers carry out their research activities in an inspiring and open atmosphere. We sense a feeling of common identity within the whole department as well as within the research groups. As will appear later in the report, research productivity is high in all respects and research activities are very closely related to teaching activities. Being 'International' is to some extent a distinguishing feature for the department: Topics, connections, networks, language (English used on a daily basis), and benchmarking. The interview revealed a research 'ethos' in which research quality is ensured by academic leadership through expertise and willingness. Research seminars are organized in area groups, but are open for all (and also attended across areas). Postdoc researchers are actively 'fuelling' research and are involved in co-supervision of doctoral students to allow them to develop academic leadership and support group building.

Source: *RAE2015 Peer evaluation report*

3/5 Finland Futures Research Centre

Finland Futures Research Centre (FFRC) is an interdisciplinary research and development organization that focuses on the study of societal change processes with a multi-disciplinary perspective and develops methodological tools to examine the wide range of alternative, possible futures. Today, FFRC employs altogether 50 faculty and project staff members specializing in futures studies.

FFRC collaborates in a number of research projects with both private and public sector organizations and participates on a continuous basis in the activities of the Committee for the Future of the Parliament of Finland, which serves as a national-level think tank for futures, science, and technology policy. The academic research of FFRC places special emphasis on foresight, environmental and energy research, socio-cultural research, food and consumption, and bio-economy. The rigorous and interdisciplinary basic research creates a firm foundation for both applied and tailor-made research in collaboration with business and public-sector organizations. The applied research endeavors of the FFRC refine visionary knowledge regarding alternative futures, and aim to provide tools for responsible decision-making and to stimulate public debate.

Source: *Turku School of Economics Self Evaluation Report (SER) for AACSB accreditation*

4/5 AAWA Initiative



Category
Engagement Across Disciplines

Advanced Autonomous Waterborne Applications (AAWA) Initiative

AAWA is a joint industry-academia initiative, which seeks to analyse challenges in different scientific fields related to autonomous shipping operations. The idea of remote-controlled and autonomous ships had been a topic of discussion in the maritime industry as a way to achieve safer, more cost-efficient, and environmentally friendly maritime transportation. The University of Turku was able to provide business, engineering, and legal research expertise. As one of the major impacts that the AAWA initiative is expected to result in creating new business opportunities, the task of research coordination was deemed to fall naturally within a business school. Thus, with a long history of maritime business studies, Turku School of Economics took responsibility for coordinating research in these areas across the University of Turku.

Source: Innovations that inspire / AACSB / Highlight 2017

5/5 Latest submissions to AASCB Innovations that inspire challenge (2018)



Bastu – sixth-wave business enhancing platform

Bastu enhances businesses with new, collaborative opportunities that arise from the emergence of the sixth industrial wave. It combines the core competences of existing businesses with novel innovations and creates future business opportunities.



Laboratory of Business Disruption Research

The Laboratory of Business Disruption Research offers a novel platform for collaborative research and development which creates new knowledge for developing new models and tools for future businesses.

*We educate leaders for
national and international
businesses and for the
Finnish public sector*

1. The employment statistics
of TSE alumni 5 years after
graduation
2. Awards & feedback





Alumni employment 5 years after graduation

- TSE graduates - 1,5% unemployed
- National business school graduate average - 2,8% unemployed

Source:

The Finnish Business School Graduates (2017)

According to LinkedIn ~ 20% of all TSE alumni work abroad.

LinkedIn data used for proxy measure for alumni working abroad.

Benchmark: the share of Hanken alumni working abroad is ~30%.

Awards & feedback

- 2018 / Futures Studies students awarded by the global Association of Professional Futurists (APF) in both PhD and MSc student categories
- 2017 / TeMu Materials' solution won the CLP entrepreneurship innovation competition: best in sustainable production systems/circular economy
- 2017 / NY Start Up (National Young Entrepreneurship) program winners, in connection with our awarded StartUp! course
- 2017 / Winner of the CFA Investment Research Challenge in Finland
- 2016 / Choose Your Future: won the Global Digital Challenge competition by Facebook and the US Ministry of Foreign affairs → start-up
- 2016 / European Winner of the Google Online Marketing Challenge



Choose your Future campaign

In 2015, Europe faced a challenge comparable to the migration of peoples: tens of thousands of people had to leave their homes in Assyria, Afghanistan, and Iraq to seek asylum in European countries. Finland – a country with only 5.5 million citizens and unaccustomed to mass immigration – received over 30,000 asylum applicants that year. In order to respond to the challenge, students at TSE developed a campaign, Choose your future, which won first prize in the International Facebook Global Digital Challenge competition. The campaign was designed and implemented in autumn 2015 as an assignment in a Strategic Brand Management course steered by D.Sc. Joni Salminen and D.Sc. Ulla Hakala. During the course, 49 students developed a mobile application called About Turku to ease the integration process of the arriving asylum seekers by providing relevant information about neighboring areas in their native language. The idea was to give the asylum seekers a feeling of being welcome and to show them that the Finnish people care.

Besides the mobile application, the student group also founded a Facebook community where the local residents as well as the asylum seekers could communicate and learn more about each other's cultures.

In addition, Choose Your Future organized various events ranging from friendly soccer games – United by Football – to an international restaurant day – United by Food – where asylum seekers prepared food traditional to their home cultures. The day gathered over 200 asylum seekers in four busloads from nearby reception centers.

The overall aim of the online and offline actions was to challenge extremism by promoting integration as well as raise awareness of the refugee situation and influence public opinion. The campaign created a lot of media exposure both in traditional media – TV, radio and print – as well as in social media where 134,211 people were reached.

During the campaign the students conducted an online survey in which they gathered Finnish people's thoughts about the refugee situation in general and the Choose Your Future campaign. 80% of the survey participants felt that more should be done to help asylum seekers integrate into the society. 67% were either somewhat or very interested in organizing events and activities for

asylum seekers/immigrants. According to the majority of the respondents (58%), a campaign such as Choose Your Future can help people change people's negative attitudes towards asylum seekers as well as help them and other immigrants integrate into the society. The highly successful campaign is currently continuing its legacy as a company, founded by a team of six students who participated in the Brand Management course. The scope of integration has been widened to target not only asylum seekers but anyone who has moved to a new area in search for new opportunities – e.g. students and people moving to a new place for work. The company is now selling the license to other cities and communities in Finland.

Source: *Turku School of Economics*
Self Evaluation Report (SER) for AACSB accreditation

Business Innovation Camp experience

Shaping the Future – Finland-Singapore Maritime Innovation Camp

What happened?

From the 24th of September until the 30th of September an innovation camp was organised by the University of Turku and the Singapore Maritime Institute. An international group of students was assembled to find a solution for a problem the maritime industry is facing. The corporate partners, MacGregor (<https://www.macgregor.com>) and PSA (<https://www.globalpsa.com>) opened their doors sharing information and giving the students the chance to come up with novel ideas to shape the future of the industry. The camp is the first one to be organised between 2 corporate partners, that have never before directly worked with each other. The camp targeted the improvement of communication and cooperation in the industry and give a fresh new perspective from students.

Facing the Challenge

Facing this huge challenge was exciting and intimidating at the same time, but thanks to the mentors, who guided us through the process, with all its ups and downs, we were able to complete it with results, we wouldn't have believed possible. We needed to quickly build up unfamiliar knowledge and figure out how to interact within our teams. Working with a diverse group of people from different countries and different fields of education in a short time was only one of the challenges. Looking back, it is amazing to realise what is possible within a week's time. Business students becoming engineers, engineers becoming public speakers and all of us becoming industry experts the least. These are just a few of the developments we were able to witness.

For future participants

After all that happened, we left Singapore making friends and foes, being tired but happy and having a sense of pride about the past events. Even though only one team was able to win, we all had the feeling of having achieved something great. For the future participants of this hopefully continuing cooperation between the University of Turku and the Singapore Maritime Institute, save your place! You surely won't regret it, as none of us did. The student teams with the mentors and facilitators.

What next?

It's going to be interesting to follow how this innovation camp will develop further in the future. The process we were allowed to follow has been changed many times during the camp already. Therefore, it might be changed after its completion even more. Having worked with the mentors and the "Sprint-Master", I can only say that I am excited to see what they are going to make of this concept but I'm expecting something great! Finally, I would like to thank all the organizers, mentors, participants and the sprint master for the amazing experience they have created. Let's see what other companies and institutions they will get on board and what other exciting opportunities they will offer for the university and the students, in the future.

Benedikt Daumenlang
TSE student, participant of the
Singapore Maritime Innovation Camp



We are recognized for successful collaborations with external organizations

1. The number of TSE faculty's professional expert assignments and positions of trust.
2. The amount and share of firm, Business Finland, and EU funding
3. Testimonials from collaborator organizations

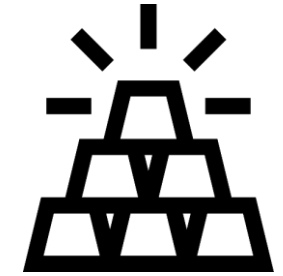




Professional expert assignments and positions of trust by faculty

Based on 2017 data reported by faculty members:

- * ~ 15% of TSE faculty are formally engaged in businesses (e.g. board membership)
- * ~ 30% of faculty hold a position of trust in non-business professional associations



The amount and share of firm, Business Finland, and EU funding

Year	Business Finland funding (1000€)	EU Funding (1000€)	Firm funding (1000€)	BF + EU + firm funding / faculty (1000€)	Share of TSE budget
2017	1326	484	139	10,9	9,4 %
2016	1179	414	93	8,6	8,1 %
2015	1124	296	168	7,9	6,9 %

Testimonials from Collaborators 1/4

“Innovation collaboration with Turku School of Economics gives birth to new ideas. We value their proactive approach and **innovative** thinking.”

*Maarit Palo, Executive
Government Affairs & Corporate Citizenship,
IBM Finland*



Testimonials from Collaborators 2/4

“We are working in a complex industry landscape with a lot of different stakeholders involved. We need to ensure our collaboration and research partners have **in-depth understanding** on how our organization and business works and how the ecosystem continuously evolves. We have been successfully working with Turku School of Economics already several years and they have proven their value for us. We are pleased to utilize this expertise and advantage internationally.”

*Tommi Keskilohko, Director, Customer Solutions,
MacGregor*





Testimonials from Collaborators 3/4

“Tieto carries out **sustained** and fruitful research co-operation with the University of Turku. During the years our co-operation with Turku School of Economics has been smooth and very successful.”

*Matti Vakkuri, Head of Technology, Internet of Things,
CISSP, Tieto*



Testimonials from Collaborators 4/4

“Carinafour as a relatively young growth company needs strategic external collaborations to develop and grow. Our first and most important criteria for any collaboration is **trust**. Trust is something you cannot buy. We feel privileged to collaborate with Turku School of Economics.”

Ari Viitanen, Chairman of the Board,
Carinafour



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