Building an international network school of business and economics

Strategic plan 2009–2013

Faculty of Economics and Business Administration
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Executive summary

From the very first day, the Faculty of Economics and Business Administration (FEBA) has committed itself to adapting its research and education to the needs of society. It has therefore developed a strong orientation towards the outside world. Given the trend in society to act globally, globalisation and internationalisation are key developments for FEBA. For example, the 2008 global slowdown in economic development and prosperity demonstrates at the same time that the interrelatedness of business and economics worldwide is profound. A major financial crisis might seem a local or national issue, but it has been proven to be a worldwide event with huge, unexpected, global consequences. A school of business and economics cannot perform its task of educating leading business people and economists if the scope of its operations is limited to a local, national or European level. The same holds true for researchers: to work on and beyond the borders of knowledge, one must work across national borders. Therefore, globalisation and internationalisation are the primary drivers of FEBA's strategic plan. This is envisioned through the following key features of our strategy:

1. In an international environment, networks are the primary driver;
2. Internationalisation in all its diversity is reflected in our work;
3. Strong acknowledgement of the permanent need for knowledge workers to upgrade and extend their competencies;
4. A global economy requires insight into the crossover between economics and business.

In an international environment, networks are the primary driver

FEBA needs to develop into an international network school, and the quality of the network will determine the quality of FEBA. FEBA has built sustainable, reliable partnerships over recent years and supports the idea of creating networks that are open to schools and faculties which share the same values and high standards of what an international academic community represents. This leads to a focus on the further development of:

- Double degree programmes
- Outbound programmes
- Research networks
- Networks with corporations and government/ non-governmental organisations
- Networks with advisory councils.

FEBA wishes to be a frontrunner in double degree and joint PhD programmes with 20 excellent international faculties and schools by 2013. A restructuring of the portfolio of MSc programmes will result in a repositioning of the programmes on offer.

Internationalisation in all its features is reflected in our work

Internationalisation drives our programmes and is reflected in our student body and faculty. The student population in the bachelor’s and executive programmes has to become more internationally diversified. Research collaboration with partner universities will be intensified, e.g. by creating joint PhD programmes.
Furthermore, international competition requires a permanent focus on programme quality and enhancing the professionalism of our administrative staff.

**Strong acknowledgement of the permanent need for knowledge workers to upgrade and extend their competencies**

The permanent need for knowledge workers to upgrade and extend their competencies leads to an increased focus on certificate programmes where people combine work and learning (executive teaching). During the execution period of the strategic plan, the school’s development into a fully-fledged school of business and economics by extending the range of postgraduate programmes will be stimulated. This requires the development of pre-experience programmes that provide opportunities to extend work experience and international experience and emphasises the need to upgrade the skills portfolio. In developing post-graduate programmes and to arrive at a profitable scale, collaboration is sought with other high quality institutions.

**A global economy requires insight into the crossover between economics and business**

Recent developments in the global economy show the need to gain insight into the crossover between economics and business studies. Research programmes in the economics and business disciplines have been developed and strengthened and FEBA will focus on the relationship between business and economics. Degree programmes on governance (from both a global/economic perspective and an organisational perspective), decision-making in economics and business, and global financial markets require special attention. These areas enable FEBA to operate from various disciplines and gain momentum for collaboration between economics and business studies. This development will lead to a stronger METEOR research school and soon qualify for a Graduate School of Business and Economics.

**January 2009**

Faculty Board

Jos Lemmink, dean

**Key Internationalisation priorities 2009–2013:**

- Increase the international diversity in student population of BSc and MSc programmes
- Introduce an international experience for 60% of the MSc students
- Create a network of international business partners and academic partner schools to enable MSc students to combine learning and working in an international setting
- Develop “star alliances” with international business to partner in research and education
- Create so double or joint degree programmes at BSc, MSc and PhD level with partners in the network
- Stimulate international experience of staff by facilitating and promoting staff exchange and sabbaticals
- Become a top 10 player in the FT ranking of MSc programmes; explore other rankings that are relevant for international students in programme decision making
- Introduce an internationally recognised name for the faculty and school
- Extend the visibility of staff and students in international networks, competitions and conferences and in the international academic community as a whole.

**Key Education priorities 2009–2013:**

- Maintain a high-quality profile for the undergraduate programmes by focusing on high-quality admissions and by investing in elite and/or honours programmes
- Strengthen the position in graduate education by introducing international and corporate experience into the programmes
- Reposition the master’s programmes portfolio to create a viable curriculum
- Introduce alternative avenues to qualify for the graduate programmes (pre-master’s and academic minors)
- Growth of postgraduate education to achieve a solid and reliable position in the postgraduate education market
- Seek high quality institutions within and outside the UM to jointly develop master programmes in order to achieve the necessary economies of scale as well as to develop the degree portfolio.
Key Research priorities 2009–2013:

• Create a Graduate School of Business and Economics
• Invest in cross-disciplinary research cooperation to advance critical mass and accentuate research focus. A governance structure will be introduced to support the investment plan
• Ameliorate research output balanced across the METEOR research themes by providing stronger top research incentives and consolidating the excellence of past performance of METEOR fellows through the introduction of permanent fellowship awards
• Enhance the structure of the research and PhD education and research programme
• Increase the number and quality of successfully defended PhD theses by 20% annually in order to reach the amount of 40 successful PhD defences per annum
• Participate in international academic networks for joint PhD education and research
• Stimulate research funding from external sources to a steady volume of at least 5% of the total funds received by METEOR at research programme level
• Continue the internationalisation of highly qualified research faculty to a level of 50%
• Invest strongly in the MSc and PhD cooperation with business and economics oriented departments nationally and internationally
• Improve the research participation and incentive system in such a way that the emphasis will be on publications in A-classified journals and on obtaining successful grants and funding from national and international research foundations.

Key HRM priorities 2009–2013:

• Continue the international recruitment of faculty by using networks, conferences and job fairs, aiming at 50% international faculty
• Encourage the internationalisation of supporting staff through international recruitment (through networks, advertisements, and so on)
• Hire additional office and tutorial space around the faculty’s premises to facilitate growth, striving for a Maastricht inner-city campus.

Key priorities in Business Connections 2009–2013:

• Implement internship possibilities in double degree programmes and in at least two master’s programmes
• Build a portfolio of participating companies for sufficient traineeships for MSc students in at least two master’s programmes including joint degree programmes
• Establish intensive partnerships for education, research and labour market cooperation: establish international corporate networks
• Tighten the alumni relationship by rising pride among students and alumni
• Increase international “touch points” (alumni circles) by two per year, starting in London, Frankfurt, Berlin, Munich, Stockholm and Shanghai
• Carry out successful alumni fundraising: two part-time chairs and five scholarships will be funded by alumni.
1 Mission and Positioning

1.1 Introducing FEBA

The Faculty of Economics and Business Administration of Maastricht University (FEBA) was founded in 1983. The ambition of FEBA is to belong to and sparkle among international institutions for research and learning. FEBA offers three-year bachelor’s programmes in Economics, International Business, Econometrics and Fiscal Economics. MSc degrees in International Business, Management of Learning, Infinometrics, International Economic Studies, Econometrics and Operations Research, Financial Economics and Fiscal Economics can be earned after one additional year of study at FEBA. The MSc programmes in Business Research and in Economic and Financial Research are two-year programmes and are a preparation for entry into the PhD programmes in these fields. At the post-experience level, the Universiteit Maastricht Business School (UIMBS) of FEBA offers Executive MBA programmes, among which is a Euro-MBA, and (International) Executive Master’s in Finance and Control and in Auditing.

FEBA aims to be an international Faculty. In the academic year 2008-2009, 3200 BSc and MSc students are enrolled, of whom approximately 50% are non-Dutch with over 50 different nationalities. FEBA has concluded agreements for collaboration, in particular for student exchange, with 130 partner universities on all continents from a total of 39 countries worldwide. In 2008, FEBA hosted over 400 exchange students while 700 of its bachelor’s students spent a semester at a partner university. Selection is made on the basis of students’ quality of work and interests, and a wide variety of possibilities are offered, including the ability to specialise in a certain field, such as ethics or regional development, or in a specific geographical area, such as the fast growing economies of India or China.

FEBA is well-known for its problem-based learning system, which has been developed at Maastricht University and which both the university and FEBA continue to develop and adapt to meet the changing needs of learning and requirements of professions in economics and business.

In 2002, FEBA obtained accreditation from the Association to Advance Collegiate Schools of Business (AACSB). In 2005, accreditation from the European Quality Improvement System (EQUIS) was received, followed by the accreditation from the Association of MBAs (AMBA) in 2007. All BSc and MSc programmes are also accredited by the Dutch/Flemish Organisation for Accreditation (NVAO).

In September 2008, the size of the faculty at the levels of full, associate and assistant professor was equivalent to 120 full-time positions (FTE). With the lecturers (35 FTE), researchers (46 FTE), PhD students (97 FTE) and the administrative and supporting staff (99 FTE) the total size of the staff is over 400 FTE. Approximately 45% of faculty and staff are non-Dutch, most of whom are lecturers.
1.2 Mission

The mission of FEBA is to educate and train undergraduates, graduates and professionals to be able to function effectively in careers in international business and economics, and to create an active and personal learning environment; to attract highly motivated students with a strong intellectual capacity, originating from a broad spectrum of diverse cultural backgrounds; to attract and retain outstanding academic faculty members who are passionate teachers and researchers, along with professional support staff who are motivated and committed to their tasks; and to create an environment which enhances the motivation and performance of the staff and faculty which provides incentives for achieving the objectives of FEBA.

1.3 Current strategic positioning

The strategic direction of FEBA follows on from its mission. The current strategic positioning of FEBA is based on previous strategies and policies. The foundations for FEBA’s current strategic position were laid in the strategic plan for 2005–2008: “Business and Monetaries: Priorities was given to three areas of development: education, research and human resources. The main outcome of the actions taken in these three areas were a reorientation on MSc programming development, streamlining whilst, at the same time, creating a clearer profiling of the BSc programmes in International Business and International Business Economics and enlarging research capacity and support.

For an overview of these priorities, please refer to Table 1 of that document.

1.4 Benchmarking

FEBA has developed a structured benchmarking process by selecting a list of 12 top competitors – schools of business and/or economics, both in the Netherlands and abroad - to discover best practices in a variety of fields such as education, research, development, students’ services, enrolment procedures, scholarships, partnerships with businesses, stakeholder policy and so on. The aim of benchmarking is to analyse the strategic position and the competitiveness of FEBA. Research is based on website information. In addition, FEBA has an active policy of sending administrative staff to partner universities and of receiving administrative staff from partner universities to discuss “best practices”. The results are used to compare existing FEBA procedures with procedures of our competitors, and for the development of new initiatives. Our SWOT analysis is also based on the results of benchmarking and a large number of initiatives discussed by the Board have been screened through benchmarking with these institutes.

1.5 SWOT Analysis

FEBA’s strengths

In terms of composition of the student population and staff, of the profiles and contents of the study programmes and of research, and compared to other schools, FEBA truly is an international school. FEBA is renowned for its problem-based learning system (PBL). Research among graduates and among alumni has shown that, in addition to the knowledge, the skills that students develop whilst using PBL (chairing meetings, discussion techniques, communication skills and so on) are highly valued.

FEBA’s excellence in instruction and in specific research areas is widely acknowledged. For almost a decade, the study programmes at FEBA have been ranked first or second in the various authoritative national rankings. In recent years, international rankings have placed FEBA at
the forefront. The German CHE ranking indicates that the study programmes at FEBA belong to the top 40 universities in Europe and its financial Times ranked in 2008 the MSc in Business programme 25th out of 40 schools for which a ranking was published. FEBA's research has been assessed and ranked first or second in peer reviews. The research school METEOR was the first doctoral school in Business in the Netherlands to get its recognition from the Research Council. The link with the corporate world is stronger than in the students’ home universities. Also, the differentiators are more geared towards undergraduates and their parents than toward potential master’s and post-master’s students.

FEBA's weaknesses

The allocation of the budget over the various departments is based on a clearly defined set of rules and is based on the results the groups show. This approach clearly has many advantages, but also has an important drawback. The main focus of department leaders and directors of research institutes is their unit, instead of the faculty as a whole. As a consequence, the remaining research problems and the development of study programmes across departments is difficult, and requires additional financial measures, such as investment funds. The current systems of internal funding hampers the development of innovative research and education programmes. This is a weakness in the highly competitive international playing field.

The growing division between units with a theoretical research focus and low student numbers and units with large numbers of students and a focus on more applied research is a potential weakness. Having these two complementary units on board is very powerful and effort will be given to more closely align these different types of units.

In June 2008, the marketing bureau VODW executed a market research on the positioning of FEBA among prospective MSc students. The results showed weaknesses in the market positioning and internal structuring.

The link with the corporate world is weaker than competitors’ links, partly due to a later start and partly due to a lack of action by the faculty. FEBA's marketing was also assessed as “under par”. It is too operationally focused rather than strategically and tactically focused. In addition, the lead times for marketing actions are too long. The sales funnel / effectiveness is inadequate and FEBA is internally directed as opposed to externally focused. Related to this area of concern, FEBA has a low brand and proposition awareness. Furthermore, research funding is changing, aiming at more focus and mass on the one hand, and less business orientation on the other hand. This development might lead to a fragmentation into research-oriented and education-oriented departments.

Fourthly, FEBA has many corporate world and community connections through the activities and career events of the study organisations, the executive programmes and training courses offered by the UMBS business school, the chairs sponsored by private and public organisations, the research projects commissioned by private and public organisations, internships for students, consultancy by faculty members and regular contacts with alumni. However, most of these connections are in the Netherlands with perceived limited employment prospects for students, consultancy by faculty members and regular contacts with alumni. However, most of these connections are in the Netherlands being a young university and school, the chairs and subsequent employment prospects. Being a young university and school, in a region with perceived limited employment prospects for people with higher education, Maastricht seems less attractive than business centres like London, Frankfurt or Amsterdam. A clearer profile will help to solve this problem. When FEBA began in 1983, the school profiled itself through its new way of learning and the research themes “technology”, “labour” and “government behaviour”, however, at this moment the Faculty’s overall profile is too diffuse.

Thirdly, the focus of FEBA's integrated scientific research on business organisations and their environment in the Academy of Arts and Sciences. FEBA is the only school in the Netherlands offering accredited research master's programmes in all areas of business and economics.

Intangibles such as modern and well-equipped learning grids, well-organised support services, ICT and library facilities complement the feeling of well-being by students according to the results of various Flycatcher student surveys.

Community connections and corporate connections are intertwined throughout FEBA at all levels. These connections range from student associations hosting company workshops to large scale research projects for companies and public organisations, focused consultancy and training for executives, joint appointments of leading professors (part-time/full professors), chairs, participation of business and public sector professionals in learning programmes, contributing to the professional practice focus through advisers of executives, and corporate membership of FEBA’s International Advisory Board.

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and in the Euregion. If FEBA wants to become a truly international faculty, it needs to extend its connections with the corporate and public world to the world outside the Netherlands and the Euregion.

Fifthly, the labour market for business scientists is very competitive. To keep up with competitors in Europe, a revision of the remuneration policy is necessary. Furthermore, to realise the targeted growth in the postgraduate programmes, new hires are needed. Recruitment criteria need to be changed.

FEBA’s opportunities

From the reports of the accreditation organisations, from the results of the yearly assessments of the quality of Dutch universities, from the report of VODW, it is clear that FEBA’s international network creates a number of opportunities for its development. In addition, FEBA is the most renowned school of business and economics in the Euregion. Both the corporate world and the local government recognise this and seek cooperation with FEBA. Finally, globalisation is creating opportunities: the international labour market is not confined to a specific location and opportunities must be sought to become better connected to the international corporate world. Physical distance does not matter as long as the social distance is short.

1.6 Future strategic positioning: The research based international network school of business and economics

In the strategic plan for 2005-2008, FEBA positioned itself as an international Faculty of Economics and Business Administration, based in the Netherlands. Key priorities in that plan focused on preparing FEBA for the challenges that international competition would present. The development of competitive master’s and postmaster’s programmes, of clear profiles in the programmes, the strengthening of the research infrastructure and the improvement of the quality of the internal processes in the FEBA organisation were among the top priorities. In addition, the development of networks with international academic partners and with the international corporate world was also on the priority list. The strategic positioning FEBA will move towards in the coming years will build on the current positioning and is closely related to the results of the SWOT analysis. The major difference is that FEBA is aiming to position itself more within an international network of academic partners and of the international corporate world. Although FEBA is based in the Netherlands, FEBA facilitates students and researchers from all over the world to use its worldwide network, not only in education and research but also in internships and career services.

In order to realise the school’s strategic objectives for 2009-2013, adjusting the strategic positioning is essential. Strategic positioning can be seen as establishing a strong identity for FEBA in the future, while taking into account the changing environment, plus the systematic realisation of that positioning, aiming for successful continuity. The chosen identity has to be:

- a) in compliance with the opportunities that have been outlined;
- b) relevant for selected target groups;
- c) distinctive from direct competitors; and
- d) reflective of the school’s strengths.

FEBA has chosen to position itself as a research-based international network school of business and economics. Key elements in this positioning are:
- research-based, PBL (innovative in learning methodology), international, networks, and quality/excellence/selection. These key elements are translated and applied to the various market segments, indicating why these elements are relevant. Segmented target groups are BSc, MSc and MBA-executive students, peers/researchers, alumni and the public. A general outline of the positioning is given below. Depending on the specific segments (and within these segments, target countries), specific elements of the positioning will be highlighted in marketing and communication strategies.

The new positioning can be summarised in 3 key statements:

- FEBA is strongly connected to business partners, to academic partners and to the academic community.
- FEBA is strongly connected to business partners, to academic partners and to the academic community.
- FEBA offers a controlled environment in which talented students learn to operate in new situations.

FEBA is strongly connected to business partners, to academic partners and to the academic community. FEBA is aware of rapidly changing economic situations and business developments and aims to educate students to deal with these new challenges. Partnerships are based on quality and added value for the future careers of students and faculty.

Evidence is given:

- In having intensive partnerships with the business world and top academic partners in all continents of the world which leads to an inspiring international learning community where information, practical cases and knowledge is mutually exchanged;
- in having direct access to state-of-the-art, relevant developments in business and business education brought in by an international advisory board, memberships of international network organisations such as AACSB, EFMD, EABIS and CEEMAN, and alumni touch points worldwide;
- in active participation in international scientific debates in international journals and in international conferences;
- in targeting attractive potential partners and demonstrating openness towards all parties that share FEBA’s values in stimulating potentials;
- excellent double degree and exchange programmes, enabling students to experience different cultures and to prepare themselves optimally for international careers;
- in stimulating the personal development of faculty to participate in research networks, providing facilities and career prospects;
- in ranking and overviews of top business schools and schools of economics;
- in various opportunities which are present for students and faculty to visit, learn from and work together with interesting corporate partners worldwide (e.g. company visits and internships).
FEBA is strongly committed to unlocking growth potential.

This concerns developing business people, economics specialists and researchers by encouraging talented international students and faculty to broaden their horizons from an academic, personal and skills perspective. Students as well as faculty experience a “touch of Maastricht”.

Evidence is given:

• with respect to programme content: small group teaching, problem-based learning, cherish excellence (honours programme, research programmes, study opportunities at the best business schools and universities in the world, additional courses, free study for top students, skills development for outstanding performance in business and economics leadership positions, case competitions) in enhancing their learning and practice;

• with respect to programme delivery: evidence-based educational research is applied in programme delivery;

• with respect to programme structure: part-time programmes enabling students to develop professionally and academically;

• in creating an intellectual community: stimulating debates on relevant global issues, e.g. by organising Studium Generale lectures, visits to European policy institutes, etc.;

• in the intellectual community: stimulating debates on relevant global issues, e.g. by organising Studium Generale lectures, visits to European policy institutes, etc.;

• with respect to faculty: individual development and training opportunities, excellent research facilities (behavioural lab facilities, international conferences and staff exchanges);

• in creating an intellectual community: put theory into practice (academic jobs, internships and traineeships, involvement in study associations, student start-up companies), ensuring students to become globally responsible leaders (educated in intercultural values, endorsing the Corporate Social Responsibility Act);

• in offering career services, training and opportunities which help students to develop their own business mindset and enable them to shine in the corporate business world.

FEBA offers a controlled environment in which talented students learn to operate in new situations. This concerns educating and training students to function effectively in global business and economics, by offering a high-quality springboard.

Evidence is given:

• in programme content: international courses, language and intercultural training, coaching skills, practising team skills, project work and analytical skills, presentation, communication and leadership skills, capstone assignments and thesis, state of the art scientific knowledge is presented in courses;

• in programme structure: small group teaching in multi-cultural environments, changing group compositions, study abroad period and internship opportunities to enable students to enhance their learning and practice;

• in the intellectual community: stimulating debates on relevant global issues, e.g. by organising Studium Generale lectures, visits to European policy institutes, etc.;

• in the research focus of the programmes.

The undergraduate programmes are in economics and business, and are broad, international programmes. The graduate programmes are focused, profiled programmes. The research focus is reflected in the programmes, and special features are emphasised within a programme or within the programme portfolio to distinguish each programme from programmes at other international schools.

Table 1.1: Detailed profile for target groups

<table>
<thead>
<tr>
<th>General profile</th>
<th>Faculty of Economics and Business Administration</th>
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<tbody>
<tr>
<td>Profile for prospective bachelor’s students</td>
<td>Faculty of Economics and Business Administration</td>
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<tr>
<td>Profile for prospective master’s students Business</td>
<td>Faculty of Economics and Business Administration</td>
</tr>
<tr>
<td>Profile for prospective master’s students Economics/ Econometrics</td>
<td>Faculty of Economics and Business Administration</td>
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<tr>
<td>Distinctive features depending on the type of programme e.g. educating for positions as an economist or econometrician or research-oriented business and governmental positions, emphasis on research</td>
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</table>
1.7 A new positioning – a new name

In general, the repositioning of FEBA also requires reconsidering the name of the institute. To be internationally visible among peers and prospective students and aligned with international competitors, the name of the Faculty of Economics and Business Administration needs to be changed.

Criteria for a new name are outlined below. The new name should reflect the development of the Faculty into a comprehensive school, offering both fundamental and applied research programmes, as well as BSc, MSc and executive programmes.

The new name must distinguish it from other schools or faculties, but should also reflect the core values of FEBA. In the execution of the strategic plan for 2009–2013 a decision will be made on the renaming. Note, the EQUIS peer review team that assessed FEBA in spring 2008 urgently requested a renaming, because the positioning of the Universiteit Maastricht Business School (UMBS) as a separate entity in the market, but also as an integral part of FEBA, is confusing.

1.8 FEBA: integral part of Maastricht University (UM)

FEBA is a Faculty within Maastricht University. Although FEBA has its own responsibilities and support staff, FEBA explicitly seeks cooperation with UM services. In the recruitment and marketing policies FEBA closely cooperates with UM officers (in the country teams, in the production of information materials, in participation in the fairs) and FEBA actively participates in the Task Force Recruitment and Admission and in the UM scholarship committee. FEBA has started UM career services where FEBA closely cooperates with other Faculties within UM and with the Student Service Centre. In the past, FEBA has taken the lead in a number of innovative developments and we will continue to do so and share best practices. FEBA aims to increase the connections with other Faculties to develop joint programmes like Eurasian Studies (with the Faculty of Law). In this way, FEBA benefits from developments and expertise of the mother institution, while the University can effectively contribute to Faculty’s future.
International academic networks

2.1 International strategy and international network policies

FEBA aims to be an international network school of business and economics that prepares students for an international career. The internationalisation of education and research at FEBA started in the early 1990s when Prof. Geert Hofstede launched the programme in International Management. One of the arguments for starting such a programme was the increasing need for companies and universities to hire graduates who could work in a truly international environment. Another argument was that in this way FEBA could make itself distinct, as FEBA was the first Faculty of Economics and Business to develop such a strategy (being located in Maastricht, at the borders of 3 EU countries, was also an argument for developing this strategy. Therefore, the language of instruction shifted towards English and a compulsory stay abroad was an integral part of the programme and, since then, FEBA has gradually internationalised their programmes further.

An international school is more than a standard national institution which uses English as the language of instruction. An international school must offer programmes with international profiles, employ international staff, attract a large proportion of international students and be part of an international network of universities and business schools for student and staff exchange, research activities and joint programmes. A diverse international classroom is key for an international school of economics and business. Since the objective is to educate and to prepare graduates effectively for international positions, an international school should also offer global internships and integrate the international corporate world. An international school must be part of an international academic and an international corporate community.

2.2 Targets and key data

For FEBA, “international” means international programmes, international students, international staff and connections to the international academic and corporate world. This chapter focuses on international students and staff and consequently on the international academic networks for education. The subsequent chapters are related to this chapter: chapter 3 discusses the programmes, chapter 4 discusses research, chapter 5 discusses the relationship with the international corporate world and chapter 6 highlights HRM and supporting services.

In terms of the student body, the target for FEBA differs between BSc and MSc students because current experience shows that it is more difficult to attract non-EU students for BSc programmes.
than for MSc programmes. For the BSc the target is 35% Dutch, 55% EU non-Dutch and 10% non-
EU students. While for the MSc the target is 40% Dutch, 40% non-Dutch EU students and 20%
non-EU students. These targets roughly coincide with the UM target of 50% Dutch students,
15% EU students and 35% non-EU students. For information about enrolment numbers, please
refer to the Appendix.

At FEBA, study abroad is an integral part of the bachelor’s programmes and thus FEBA has built
a network of 150 partners for student exchange. The partner list has been dynamic, as can be seen
in the student flows (see the Appendix), where there has been a shift from European partners to
non-European partners.

A major characteristic of internationalisation is that student exchange is at course level: students
go abroad for one semester and select, within bachelor’s programmes and thus FEBA has built
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2.3 Key strategic issues in internationalisation

Firstly, FEBA does not meet its targets for international student recruitment. In particular FEBA lags
behind the ambitions for recruiting non-EU students, at both bachelor’s and master’s levels.

The challenge for FEBA is to attract a larger number of international students to the master
programmes and a number of activities have already been undertaken to address this. Note that
the increase in the percentage of newly enrolled international master’s students is mainly due
to students who have not received a bachelor’s degree in Maastricht. In this respect, the increase
of international master’s students in 2007/2008 was encouraging.

Although the learning environment consists of a student population (bachelor’s and master’s) with
about 50 different nationalities, the percentage of non-EU students is below target for both BSc
and MSc programmes. Also, the majority of non-
Dutch EU students in the BSc studies are German
students. Therefore we can conclude that, in terms
of enrolment, FEBA is an international Faculty,
although not yet a very diverse international Faculty.
About 60% of the students are non-Dutch, which
complies with the target set.

Secondly, FEBA’s exchange programme meets the targets set. All FEBA students gain international
experience via study abroad and the international diversity of the classroom has been increased by
the large number of incoming exchange students. Elsevier’s ratings show that students are highly satisfied with the exchange programme. Note however, that this international
experience is gained exclusively in the BSc programme.

There are limited possibilities for the MSc students to gain international experience. This is a drawback,
since exchange at the MSc level suffers quite some innovative possibilities. In addition, more
and more MSc students are requesting this valuable international experience. Firstly, extending this
 provision beyond bachelor’s level will contribute to being more part of an international academic community. Therefore, FEBA aims that 60% of the MSc students can gain international experience in their programme by 2013.

Thirdly, although about 30% of FEBA staff are non-
Dutch, many of these are non-Dutch EU citizens. It has proven to be very difficult for FEBA to attract
non-Dutch non-EU international staff. Although clear targets have not been defined because quality is the leading principle in recruiting staff, staff composition should reflect the targets set with respect to student composition.

These points are inter-related and the key strategies must be in innovation, focus and attraction.

Innovation

FEBA has always been well-known for its international focus. However, exchange contracts can
easily be copied and, indeed, many of our competitors are also chasing such contracts. Nowadays, everybody seems to be everybody’s partner. The real challenge is to add content to these contracts and to maintain a sustainable student flow. To this end, cooperation with a smaller number of universities but with new products is a good strategy. Recently, FEBA has reassessed its partner network on the criteria of quality of education and organisation, fields of expertise, position in international networks, and global coverage. This has led to a net decrease in the number of partner universities from 147 to 130, a further decrease is being considered.

However, in our discussions we aim to discuss innovations in cooperation to convince partners that doing more with fewer partners gives rise to economies of scale for both parties. One such innovation is the development of joint degree and double degree programmes. In view, student exchange is not the final stage of internationalisation in education. Although the bachelor/master structure makes higher education more transparent and open, national differences in the length, levels and focus of programmes still exist. These differences can be overcome by developing double and joint degree programmes, creating excellent opportunities for students to meet national, formal requirements and still qualify themselves for an international career.

Therefore, the next stage is the development of joint programmes: students will follow part of their programmes at a university or college within the student’s home country. The difference with the current exchange system is that compulsory parts of the programmes are now part of the study abroad and students of various nationalities follow the same programme in an international classroom. One implication of this next stage is that we foresee a change in the character of the networks: they will increasingly be structured around the quality of the university, measured by the type of accreditation they have acquired. Thus, the future of student exchange lies in networks of quality networks where students can follow courses to such an extent that the final degree programmes comprise courses from the various partners in this network: the network education society. Hence, programmes will not have a one-
to-one relationship with specific universities. The key to the future of international education in a globalising world is accessibility to under-
graduate and postgraduate degrees. The partner network we have set up puts FEBA in an excellent position to create this type of intensive
Partnership and FEBA is already actively extending this network with high-quality partners who can meet these demands.

Within this context, FEBA will integrate international experience into the master’s programmes by working on double degree and extended master’s programmes. Double degree programmes involve students studying at two universities and receiving a degree from both. They offer students a variety of possibilities to gain international experience in a master’s programme. FEBA aims to have fifteen intensified partnerships to implement such programmes with universities and business schools, to be selected on the criteria of region, quality, international accreditation and content. An additional five partnerships are sought in PhD education.

Currently, FEBA has three double degree programmes: two for business, one with the EDHEC business school in Lille/Nice and one with Queens Business School in Kingston, Canada, and one for economics, with Université Catholique de Louvain la Neuve (UCL). Double degree programmes with other partners are currently being discussed. The double degree programmes enable students to receive two MSc degrees.

Related to these programmes is the consortium, in which FEBA cooperates with a partner university and a specific company. Currently, FEBA is developing such a consortium with the Chinese University in Hong Kong (CUHK) and discussing internships with the Bayer company. This consortium will enable students to follow a part of their programme in China, do an internship in China and follow part of their programme at FEBA. Chinese students will follow a similar programme, but do their internship in the Netherlands with the same company as the Dutch students in China. The company will also be involved in funding students in this programme. In this way, students can experience doing business in different business environments, while companies can see how talented students behave in a different business culture. In such a consortium, FEBA will connect the academic network to the business network.

However, the consortium idea goes further in that it enables FEBA to expand the network business school: an international, virtual school consisting of university, research or to eight renowned universities and companies. Students can build their own programme within this virtual school and receive a degree provided they have gained enough credits. Such a virtual school also allows for blended learning programmes for students who work in multinational companies and who need to gain international experience. As an expatriate, they can continue their studies at the school in their new home country. This will add to the further development of the network business and economics school.

Extended master’s programmes build on these ideas and allow students to do an internship as part of their programme. However, since the one-year master’s programme is too short to integrate an internship, it is to be taken on top of the one-year programme. Hence, these students will follow a longer programme. For these extended master’s programmes, FEBA is developing “Star Alliance” cooperations with multinational companies, similar to the airline alliances. The companies offer internships and facilitate students’ entry into the labour market, while the faculty will facilitate the selection of top talent. The aim is to have top internships available before the one-year programme, and the Star Alliance. This is on top of the internships that are offered on an ad-hoc basis by national and international companies, which will still be facilitated by the Faculty.

In addition to increasing student mobility, FEBA aims to increase staff mobility. The annual target is to extend seven faculty and three staff members with faculty and staff from partner universities for shorter or for longer periods. The aim is to increase the diversity of the staff in Maastricht and to expose FEBA staff members to an international experience at one of our partner universities. This will increase commitment from both sides for joint efforts in research, student exchange and joint programmes. In addition, this will help to attract international staff to Maastricht University, for shorter periods, for longer periods and for tenure tracks.

Focus
FEBA already has a 56% market share of all international students in the Netherlands, having the largest position in the German and Belgian market. Although the quality of these students is high and the students are ambitious, the intercultural learning environment FEBA wishes to offer to students is under pressure. A breakthrough in other markets, particularly non-EU ones, has not yet been realised. To foster an academic learning community characterised by a high-quality and yet internationally diverse student body, FEBA has taken targeted action to reach potential international students.

In international recruitment, focus is on the Marshall International Case Competition organised by the University of Southern California, and in international recruitment, FEBA participates in the Case Competition organised by the Hong Kong University of Science and Technology. This participation increases the international visibility of FEBA. Its students and future employers have a positive impact on student recruitment.

Finally, FEBA has decided to join international rankings, in particular the Financial Times rankings and the German CHE rankings. The MSc programme in International Business was ranked by the Financial Times for the first time.
in September 2007, FEBA entered the rankings at 28th place out of the top 40 business schools. In September 2008, FEBA was ranked in 25th place. We aim for a top 10 position within the next five years. The results of the CHE rankings appeared in 2008 and FEBA was rated consistently among the top universities.

Attraction
The international playing field is very competitive. Maastricht must therefore occupy a good position in this field. FEBA has asked VODW marketing consultancy to develop a marketing and positioning strategy for FEBA. The first steps in implementing a strategic marketing plan have been taken. The strategic repositioning as an innovative, research-based international school of business and economics has been launched. The repositioning, especially with regard to the MSc portfolio, will be taken up by the Director of Marketing (to be appointed). Furthermore, a Director of International Business Relations will be recruited to set the agenda for long-term relationships with business. The aim for the upcoming years is to increase the attractiveness of FEBA to international students, to international partner universities and to the international corporate world and to make clear what FEBA represents.

Key Internationalisation priorities 2009–2013:

• Increase the international diversity in student population of BSc and MSc programmes
• Introduce an international experience for 60% of the MSc students
• Create a network of international business partners and academic partner schools to enable MSc students to combine learning and working in an international setting
• Develop “star alliances” with international business to partner in research and education
• Create 20 double or joint degree programmes at BSc, MSc and PhD level with partners in the network
• Stimulate international experience of staff by facilitating and promoting staff exchange and sabbaticals
• Become a top 10 player in the FT ranking of MSc programmes; explore other rankings that are relevant for international students in programme decision making
• Introduce an internationally recognised name for the faculty and school
• Extend the visibility of staff and students in international networks, competitions and conferences and in the international academic community as a whole.
3 Education

3.1 Education policy

Globalisation and internationalisation are the drivers behind FEBA’s mission to educate and train undergraduates, graduates and professionals, who consequently are able to function effectively in careers in international business and economics, and to generate ideas that advance scientific economic and management knowledge and practice. Hence, globalisation and internationalisation, innovativeness, excellence and research are the drivers behind FEBA’s educational programmes. The education portfolio consists of high level, innovative and international research-based undergraduate, graduate and postgraduate programmes.

FEBA graduates are broadly educated specialists with the capacity to become future leading managers. Problem-Based Learning methodology, continuous educational innovation, international classrooms, skills development, high academic rigour, a multidisciplinary perspective and strongly links to business practice or an economic context are the key principles of FEBA’s educational programmes.

Innovation in teaching is part of the educational philosophy of FEBA and the instructional method, problem-based learning, aims to develop problem-solving skills, with a strong focus on self-directed learning, preparing students for life-long learning through student-centred, small scale group learning, based on analysis of cases, problems or assignments, coached by tutors and assessed through a variety of evaluation methods. The international profile finds expression in the student body, course contents, classroom composition, and compulsory exchange period abroad. FEBA puts emphasis on skills development by offering a wide range of skills training courses, and many course offerings integrate skills development within them, such as presentation and writing skills. Furthermore, all degree programmes require that students acquire a body of analytical skills through course offerings in mathematics and statistics, and substantial work on writing academic papers, maintaining a high degree of academic rigour. Moreover, multidisciplinary courses are offered, combining, for example, perspectives from economics and business administration, to enhance the development of a multidisciplinary perspective in students. Finally, the majority of courses in our degree programmes are organised around a leading theme from business practice or economics context.

3.2 Programmes and key data

FEBA offers undergraduate, graduate and postgraduate programmes. In 2007-2008, as a consequence of the previous strategic plan, the restructuring of the undergraduate programmes in International Business and International Business Economics has taken place.
Both programmes provide students with the fundamentals for further specialised training in business and economics. In 2008, the undergraduate programmes range from bachelor’s programmes with a strong focus on business (International Business), via economics programmes with different emphasis in the 2nd and 3rd year (International Economic Studies, International Business Economics, Informatics) to specialised bachelor’s programmes with either an emphasis on mathematics and statistics (Econometrics) or law (Fiscal Economics). The graduate portfolio ranges from master’s programmes with a crucial international focus (International Business or International Economic and Social Studies), to interdisciplinary master’s programmes addressing important developments in economics and business (Informatics, Financial Economics, Management of Learning) to specialised master’s programmes with either an emphasis on mathematics and statistics (Econometrics and Operations Research) or law (Fiscal Economics). At the postgraduate level, FEBA offers degree programmes consisting of MBA programmes and executive master’s programmes, and executive education consisting of in-company programmes and open executive programmes. The quality of the degree programmes is reflected by the NVDAOt (Dutch) accreditation and by the triple-crown international accreditation (see Chapter 1).

The student population in the academic year 2007-2008 consisted of 3,409 undergraduate, graduate and postgraduate students. In the past three years the number of enrolled students has grown from 2,699 in 2005-2006, to 3,123 in 2006-2007, to 3,409 in 2007-2008.

3.3 Key strategic issues in education

Undergraduate programmes: focus on quality

The undergraduate programmes are characterised by a high standard of programme delivery (teaching materials, faculty, organisation, counselling) with top ratings over a number of years. Graduates are skilled in problem-solving techniques and have gained an excellent basis to continue master’s programme at top schools. Furthermore, students acquire international experience in a compulsory study abroad. The main focus of the bachelor’s programmes is offering a broad education at an undergraduate level.

The strategy for the undergraduate programmes is to maintain the broad, high-quality profile and extend it by focusing on high-quality admissions, a further improvement in the programme offering and by investing in elite honours programmes. This strategy positions the bachelor’s programmes as an “entrance into an international career in business and economics”.

FEBA’s objectives for 2009-2013 for the undergraduate programmes are:

- Size and quality of student population
  As a consequence of Dutch legislation, enrolment figures may vary over the years. FEBA has limited possibilities to restrict the number of available study places. FEBA aims for a steady influx of about 900 bachelor’s students per year, with a balance between the business and economics programmes in order to reflect the integrative nature of FEBA as a school of business and economics. This balance should be achieved by addressing a large student market, and by taking care that the interests and strengths of students match their study choice.

For the targets with respect to the international diversity of the student population, please refer to Chapter 2. In 2008, the enrolment figures showed a surplus of over 10%. Evaluation of the selection sets used and elaborating on possibilities to meet both quantity and diversification standards will be given priority in the strategic planning process.

- Elite programmes
  The BSc programmes are well-renowned by peers and students for their quality, training, organisation, possibilities to study abroad and possibilities to continue to top MSc programmes. By investing in elite programmes in business and economics, FEBA can improve the reputation and attractiveness of specific undergraduate programmes (for example research-oriented programmes) and create an additional influx for the graduate programmes. The honours versions of the BSc programmes started in 2008. In the period 2009-2015, FEBA will further develop its honours programmes.

- Monitoring of study progress and the quality of programmes
  Study progress and programme quality in the restructured BSc programmes in IB and IBE will be subject to ongoing monitoring. In the coming years, FEBA will continue to invest in study progress for students by offering a flexible amount of tutorials, rather than choosing a “one size fits all” policy. Students with initial problems in particular subjects will therefore receive more help to stay on track. FEBA needs to maintain and further extend its focus on quality Annual programme evaluations will complement labour market information and course evaluations, and evaluation results will lead to improvement where necessary. This applies to programme delivery methods, like e-learning, and study facilities, as well as to the content of courses.

Career planning

Active career planning at the end of the bachelor’s programme should ensure students in their choice for Maastricht or another top master’s programme at another school after bachelor’s graduation. If students know more about other universities, they might learn that there are very good reasons to stay in Maastricht.

These objectives should result in the overall goal of maintaining the high quality and attractiveness of the undergraduate programmes, thus promoting the bachelor’s as an “entrance into an international career in business and economics”.

Graduate programmes: focus on viability through flexibility

The general focus of FEBA’s graduate programmes is to offer excellent and specialised programmes that prepare students for an international career in business and economics. These programmes should be built on FEBA’s main research strengths, and create an additional influx for the bachelor’s as an “entrance into an international career in business and economics”.

The quality of the graduate programme is reflected by the NVDAOt (Dutch) accreditation and by the triple-crown international accreditation (see Chapter 1).

The general focus of FEBA’s graduate programmes is an excellent basis to continue master’s programmes with either an emphasis on mathematics and statistics (Econometrics) or law (Fiscal Economics). At the postgraduate level, FEBA offers degree programmes consisting of MBA programmes and executive master’s programmes, and executive education consisting of in-company programmes and open executive programmes. The quality of the degree programmes is reflected by the NVDAOt (Dutch) accreditation and by the triple-crown international accreditation (see Chapter 1).

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programmes are focused, profiled programmes that educate students in a specialised area in economics and business with a strong link to the corporate world. In addition, FEBA will extend its cooperation with its academic partners at the level of graduate education to work on the development of the network school of business and economics.

FEBA’s objectives for 2009-2013 for the graduate programmes are:

Size of the international student population

Although steadily improving, the number of MSc students enrolled in one of the MSc programmes. FEBA aims for a steady influx of 500 master’s students per year. However, growth is not a goal in itself. For high-quality master’s programmes, high-quality admission procedures are indispensable. Next to the regular admission process through the Boards of Admissions, students can enter the MSc programmes via academic minors and pre-master’s programmes. In order to guarantee adequate levels of knowledge and academic skills, academic minors have to be available at several schools to prepare students for an MSc. In a similar vein, some groups of prospective students request a pre-master’s programme at FEBA preparing them content-wise for their preferred master’s programmes. A pre-master’s programme should enable prospective students to familiarise themselves with the content and study environment of FEBA, ultimately preparing them for postgraduate education. The opportunities to offer blended learning by means of extended master’s programmes including an internship should be exploited (see chapter 2). Career services are already provided for MSc students; the integration of career services trainings into the programme should also be considered.

To facilitate a combination of work and study FEBA will offer part-time evening programmes lasting two years.

International experience

The opportunities to gain international experience by studying abroad will be extended, illustrating a truly networked school. Refer to chapter 2 for a further elaboration on this and on double degree developments. In addition, opportunities for a triple degree programme should be explored, providing students with the opportunity to experience three different countries and to continue the research interests of three different universities.

The result will be a programme offering at graduate level where students can choose between classroom learning, blended learning, and international experience, full-time and part-time programmes in any combination. As for the bachelor’s programmes, the aim of the master’s programmes is to prepare students for an international career in the corporate world or in the academic world.

Postgraduate programmes: focus on growth

Postgraduate and post-experience education is organised in UMBS, Universiteit Maastricht Business School. UMBS is an integral part of FEBA and FEBA faculty members participate to a large extent in the activities of UMBS. FEBA created UMBS to service its corporate network with degree programmes like the MBA and with tailor-made programmes, such as in-company programmes. Postgraduate education can be divided into two different market segments:

1. degree programmes which can be divided into MBA programmes and executive master’s programmes, and
2. executive education which comprises in-company programmes and open executive programmes.

The objective for postgraduate education is to grow to a solid and reliable position in the postgraduate education market by 2013.

This objective will be realised by a combination of organic growth and strategic cooperation with multinational organisations, other UM faculties and other accredited schools. Collaboration in developing degree programmes with these parties seems an interesting avenue for growth. The aim is to increase the turnover of UMBS in five years time from €4 million in 2009 to €7 million in 2013.

FEBA strongly believes in the added value of the activities of UMBS. These activities broaden the view of both FEBA staff and of participants, they enrich the education portfolio of FEBA and the activities intensify the cooperation between FEBA and the corporate world. The wide-scope contracts with the APG pension group and with the CBS (Statistics Netherlands) are two examples.

Therefore, in our view, to further develop corporate networks (see chapter 5), FEBA will invest in focused UMBS activities that align with the strategic priorities of FEBA: internationalisation and consortium building. In addition, FEBA will further invest in suitable postgraduate teaching methods and in staff development.

Internationalisation and consortium building

The postgraduate programmes aim to expand into a diverse development portfolio for the professional by offering degree programmes, in-company programmes and open executive programmes. Growth will be realised through internationalisation, resulting in strategic partnerships with multinational organisations and other accredited schools. Collaboration in developing degree programmes with these parties seems an interesting avenue for growth. The aim is to increase the turnover of UMBS in five years time from €4 million in 2009 to €7 million in 2013.
Key Education priorities 2009–2013:

- Maintain a high-quality profile for the undergraduate programmes by focusing on high-quality admissions and by investing in elite and/or honours programmes
- Strengthen the position in graduate education by introducing international and corporate experience into the programmes
- Reposition the master's programmes portfolio to create a viable curriculum
- Introduce alternative avenues to qualify for the graduate programmes (pre-master's and academic minors)
- Growth of postgraduate education to achieve a solid and reliable position in the postgraduate education market
- Seek high quality institutions within and outside the UM to jointly develop master programmes in order to achieve the necessary economies of scale as well as to develop the degree portfolio.

programmes through adding international experience and eventually developing strategic alliances and joint/double degrees with international partners, and

b by working with multinational corporations in order to help them meet their development needs.

FEBA will use its national and international networks to support this development. Postgraduate students will also benefit from FEBA's international network to gain international experience.

Teaching methods and staff development

Other differentiating characteristics of UMBS are the delivery of high quality, innovative education in an international environment and emphasising the development of personal leadership qualities of participants by means of coaching and/or skills development.

The use of information technology will be central to bridging geographical distances in student recruitment and programme delivery. Further investments in distance learning, e-learning and interactive learning will be necessary. The development and implementation of innovative educational approaches to management is a cornerstone in the further expansion of postgraduate programmes.

To maintain a high level of quality, FEBA needs to invest in the acquisition and development of high-quality international faculty who combine academic and practical expertise. This implies the introduction of an incentive structure for departments and individuals that makes teaching at the postgraduate level more attractive.

Branding and customer relationship management

The market for postgraduate education is highly competitive, in particular for relatively new suppliers such as UMBS. Therefore branding and customer relationship management need special attention. Although UMBS has gained a position in the market, in 2009-2013 UMBS will pay special attention to the following activities:

- maintain and invest in relationships with existing corporate clients;
- being the preferred learning partner for the region;
- branding and visibility in order to position FEBA's postgraduate education, the distinguishing characteristics of our postgraduate education need to be branded effectively. Furthermore, FEBA's postgraduate education needs to acquire visibility in national as well as in European/international rankings;
- customer relationship management: FEBA needs to develop its customer relationship management system in order to strengthen its position towards the corporate world.

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- Seek high quality institutions within and outside the UM to jointly develop master programmes in order to achieve the necessary economies of scale as well as to develop the degree portfolio.
4 Research

4.1 Research school METEOR, research institutes and networks

Scientific research contributes to the academic value of FEBA’s education and FEBA’s development. FEBA’s scientific research is organised within the research school METEOR (Maastricht Research School of Economics of Technology and Organisations). METEOR’s research focuses on the firm and its environment and combines economics and business studies. This multidisciplinary approach is a strong force of attraction not only to the scientific world but also to the world of prospective master’s students. For a research-based school of business and economics like FEBA, scientific research contributes to the quality and value of FEBA’s education, development and reputation throughout the world of academia.

METEOR’s main goal is to generate and promote ideas that advance scientific knowledge on business and economics practices by:
- promoting, improving and carrying out high-quality, visible and internationally recognised fundamental and applied research in business and economics; and
- offering research-based graduate education.

The central body of research in METEOR involves the analysis of the internal and external functioning of business firms and organisations based on fundamental economic theory and up-to-date econometric practice. In order to understand that functioning in a complex environment, the firm is viewed as an open system. That is, firms depend on their environment for survival. For instance, firms compete for scarce resources in factor markets and for customers in product markets. Thereby, firms face two important challenges. Firstly, they have to acquire and transform inputs into products and services in such a way that they are able to stand the test of competition in the market place. Secondly, changing market conditions imply that organisations continuously need to adapt the allocation of resources and internal processes. In order to face these challenges, firms develop strategies. These strategies guide their behaviour when searching for an optimal fit between the external and internal environment.

METEOR views the firm both as an agent in a complex and changing environment as well as an organisation of agents shaping market conditions and adapting to environmental changes. This has led to the foundation of six research programmes. The definitions of the research programmes closely follow the thematic links between various departments and institutes. In many cases, this collaboration exists both in research and teaching. As a result of the early development from a strong business economics orientation, many programmes cannot be characterised as either business or economics, but cross the boundaries of both. Much research within the business
departments has a strong economics perspective, while that within the economics departments is often related to behavioural characteristics of firms. The six research programmes are:

1. Accounting and Information Management (contributions by the department of Accounting and Information Management)
2. Development and Utilisation of Human Resources (contributions by the departments of Economics, Quantitative Economics, and Organisation and Strategy)
3. Economic Theory, Behaviour, and Computing (contributions by the departments of Economics, Quantitative Economics)
4. Econometrics, Finance and Monetary Economics (contributions by the departments of Economics, Quantitative Economics, Finance)
5. Marketing and Supply Chain Management (contributions by the departments of Quantitative Economics, Marketing)

The objective is to focus on the research themes of METEOR and at the same time strengthen the governance and the position of METEOR in the international research landscape. Therefore FEBA, the Graduate School of Business and Economics seems to be a next logical step to take.

Applied research institutes

Alongside METEOR, FEBA also accommodates applied research institutes that carry out mostly of FEBA’s contract research and sponsorship. These institutes, together with the research networks, can be regarded as the beacons for external parties looking for scientific research assignments.

ROA (Research Centre for Education and the Labour Market, established 1986) and UNU-MERIT (United Nations University - Maastricht Economic and Social Research Institute on Innovation and Technology, established 1988) are the two largest research institutes. Smaller applied research institutes of FEBA are LIFE (Limburg Institute of Financial Economics), MAXX (Maastricht Academic Centre for Research in Services), and MARC (Maastricht Accounting and Auditing Research and Education Centre). In order to stimulate fundamental research cross-fertilising applied research and vice versa, FEBA faculty from different departments are affiliated with ROA and/or UNU-MERIT. Qualified researchers from these institutes can be appointed METEOR research fellows.

Research networks

FEBA and METEOR endorse the need to develop broad, multidisciplinary research themes that combine FEBA’s fundamental and applied research strengths. When EQUIS accredited FEBA in 2005, it recommended FEBA to expand its relations with the corporate world further; both in education and research. Improving connections with the corporate world is a natural opportunity given METEOR’s focus on research related to the firm and its environment, and the presence of high-quality applied research institutes.

FEBA recently initiated and joined several research networks of mostly public-private partnerships. The European Centre for Corporate Engagement (ECCE, established 2005) and the Network for Social Innovation (NISI, established 2004) are young research networks set up to bring together research from different departments and research programmes in cooperation with research groups at other universities as well as in cooperation with the business community (valorisation). ECCE is a joint venture with Erasmus University Rotterdam School of Management (RoM) that brings together an unprecedented combination of leading academic and applied researchers in all fields of economics and business that contribute to social innovation.

In 2007 and 2008, FEBA made investments to strengthen the NISI and ECCE and to facilitate establishing research in neuromarketing and in entrepreneurship. These resources will also be used to improve the PhD programme. Moreover, a professional office for international, in particular EU, grant applications has been created.

FEBA also participates in the new Top Institute for Evidence-Based Education Research (TIER). TIER (established 2008) is a joint scientific research initiative of the Faculty of Economics and Business of the University of Amsterdam, the Faculty of Behavioural and Social Sciences of the University of Groningen, FEBA Maastricht University, and the Netherlands Bureau for Economic Policy Analysis (CPB). TIER is associated with the policy of the Ministry of Education, Culture and Science as described in the document “Evidence-Based Policy” as well as with the educational strategy of the Netherlands Organisation for Scientific Research (NWO). TIER is primarily concerned with education research that is also conducted by FEBA’s educational research and development department (O&O).

FEBA is currently exploring collaboration with the largest research clusters in Maastricht University. The dominant research areas in the university are health, medicine and life sciences. Within these fields there are many relevant economics and business research questions, but currently few UM researchers are working on them. FEBA expects that its own scattered research in these areas can be brought together in a new focused research programme, called Business and Economics of Life Sciences (BELS).

4.2 Strategic research issues

Our aims are: to increase the number of PhD candidates and improve their quality and productivity, to focus more sharply on the METEOR research programmes, to contribute to the continuing internationalisation of the research faculty, to reward top researchers by implementing additional incentives in research output evaluation, to enhance participation and publication in top academic journals, and to build a research-based Graduate School of Business and Economics. In doing so, we are striving to bring the research efforts in economics and business closer together, and to bridge the gaps that currently exist between the focus and mass of high-quality business and economics research output. Finally, FEBA wishes to contribute positively to the improvement of Maastricht University’s chances of successfully obtaining additional funding from national and international research foundations.

In the early 1990s, being the first Dutch research school in business and economics, the field of business economics was METEOR’s unique strength. With the growth of FEBA during the
From this starting point, further development has been taking place, contributing to FEBA’s research aims:

• The international character of FEBA is strengthened by increasing efforts to systematically recruit both assistant professors and PhD candidates internationally. The composition of FEBA’s academic staff needs further internationalisation, such that the representation of senior faculty and the representation of women meet comparable international standards. Although FEBA aims for a minimum of 20% female full professors, this number currently stands at a lowly 10%. Each year, a recruitment team visits international job markets (e.g. ASSA) in a continuous search for new talent. The percentage of international faculty members has increased from 26% in 2001 to 45% in 2007. At the same time, 47% of the new PhD candidates in 2007 are students who started their undergraduate studies outside Maastricht. Note that the number of PhD students has rapidly grown during the former strategic plan period to almost 100 in 2008. Further growth is still sought. In order to reach the goal of 40 PhD defences per year in 2013, FEBA will need to increase both the volume of full professor supervisions and their individual productivity.

• An important new element concerns the PhD programme. Currently, METEOR is actively streamlining the MSc programme to make it more attractive. Newly introduced instruments include scholarships for the second-year MSc students, integration of the MSc and PhD programmes, better positioning and marketing for the MSc programme, and collaboration with other MSc/PhD programmes in the Netherlands and abroad. METEOR is in the process of drafting cooperation with the research schools of Tilburg (Center) and Groningen (IQM) to offer joint MSc courses in business and economics. METEOR is also working on setting up student exchange programmes with universities in Belgium (Leuven) and Germany (Mannheim, Bonn) to enable students to choose from a broader range and to increase class sizes. There will be one PhD classic classroom that starts at the beginning of the academic year. The strict separation between the two research programmes will be alleviated in the final stage of their study. PhD students will receive active support to help them successfully enter the labour market. Finally, the plans for a Graduate School of Business will be reconsidered as this can hardly be offered within the current time frame.

• PhD graduates are more exposed to the international academic world in order to find jobs in the international job market. A financial support programme enables PhD candidates to visit foreign universities for a minimum of three months.

• Although METEOR has successfully improved research productivity (more than doubling its number of fellows in ten years), we must conclude that FEBA researchers have published relatively few articles in A-journals. The incentive structure in research output evaluation will be changed to emphasize top journals. The weighting of A-journals in the budget allocation system and METEOR fellowship criteria has been increased.

A new problem FEBA is currently facing is the way research funds are being allocated and will be allocated in the near future. Research funding has been primarily assigned to the Netherlands Organisation for Scientific Research (NWO). This redirection of research funds has raised concerns for the entire field of business and economics at all Dutch universities and more specifically at Maastricht University. In recent studies on grant applications, it has been found that business and economics received far fewer grants than all other disciplines within the social sciences. Of all proposals received by NWO Division for the Social Sciences (MAGW), 36% of the proposals in Economics and Business were considered worthy of funding. Yet only a low 13% of NWO proposals are actually being awarded. This contrasts sharply with the overall funding percentage of 25% throughout MAGW. As research financing is gradually shifting from direct funding to competitive research funding through NWO, this lowly position of economics and business is a serious threat to overall research levels.

During the period 2001-2007, the overall annual research funding in percentages of the total funds received at the institutional and research programme level is equal to 5%, FEBA’s goal is to reach an overall level of funding for fundamental research from successful applications in the international competitive (NE geldstroom, second funding source, or government funding) and international (NE geldstroom, fourth funding source) grants and funding schemes of 6% per year by 2013. A wide gap currently exists between the research funds allocated to the various research programmes. Measures will be taken to make this allocation more equitable.

4.3 A strategic research plan to advance critical mass and accentuate research focus

FEBA’s research funding almost entirely depends on the outcomes of the education process. In the transition from the former Dutch educational system to the bachelor/master structure, research funding has been low as many human resources were needed for the system’s introduction. Indeed, temporary additional funding earned on additional numbers of diplomas has, in part, alleviated the need for compensation for this transition. It has partly been used as seed money for the development of neuroeconomics and for the creation of the Centre of Entrepreneurship, has fortified ECCE and NSI/INSCOPE, and has contributed to the development of BELS.

A second, more structural, addition to the research budget results from the Social Sciences arears remuneration to bridge the financial gap that has grown over the past years between the “hard” and the “soft” sciences. The available amounts, which will vary annually and will become structural after an initial investment period of four years, add up to € 4.3 million.

The € 4.3 million will be directed primarily towards improving and strengthening FEBA research quality through upgrading research mass and accentuating research focus, the so-called BRIDGE programme.2 Mass is defined in terms of numbers of top-quality faculty, numbers of A, B, and C classified journal publications, the number of PhD theses per year, the average number of publications resulting from PhD theses, as well as the number of successful grant applications for fundamental research funding, such as the NWO’s VENI, VIDI, VICI programme. About two-thirds of the BRIDGE budget will be invested in hiring new, internationally renowned, research-oriented professors. They will bring exceptionally strong research profiles to FEBA. Each of these newly hired faculty members will fit one of the six METEOR Research Programmes: Expertise in Good Governance, Labour/Personnel Management, HD and HRI: Theoretical and Behavioural Economics, Corporate Finance and Financial Econometrics; Consumer Behaviour; and Empirical Industrial Organisation. This is what FEBA will add as bridging expertise. The BRIDGE professors will be leaders in their fields and, together with the Programme Directors they will play an important role in directing the future development of FEBA’s research policy as set out in this strategic plan. One-third of the BRIDGE resources that will be allocated to improving research facilities (e.g. a research lab, field experiments), research support (RAs), and research expansion support (postdoctoral students, PhD students) are to be obtained for each research programme on the basis of well-founded plans to be applied for and approved by METEOR. The aim of the BRIDGE research investment proposal is to increase the number of PhD candidates and improve their productivity; to focus more sharply on the METEOR research programmes; to contribute to the continuing internationalisation of the research faculty; to reward top researchers by implementing additional incentives in research output evaluation; and to enhance participation and publication in top academic journals. These goals, which have been made explicit in the Research Vision Section of this plan, also set out the criteria for evaluation of the six research programmes over time.

The focus of the BRIDGE strategic budget proposal is to strengthen the research cooperation between economics and business. This focus not only determines the distribution of finances across departments, but also the allocation of resources for new research-oriented professors; the need for new research facilities, the desirability of research assistance, and the creation of new research teams of young and promising postdoctoral students. These needs may vary across research programmes and the participating departments.

Key Research priorities for 2009–2013:

- Create a Graduate School of Business and Economics
- Invest in cross-disciplinary research cooperation to advance critical mass and accentuate research focus. A governance structure will be introduced to support the investment plan
- Ameliorate research output balanced across the METEOR research themes by providing stronger top research incentives and consolidating the excellence of past performance of METEOR fellows through the introduction of permanent fellowship awards
- Enhance the structure of the research and PhD education and research programme
- Increase the number and quality of successfully defended PhD theses by 20% annually in order to reach the amount of 40 successful PhD defences per annum
- Participate in international academic networks for joint PhD education and research
- Stimulate research funding from external sources to a steady volume of at least 5% of the total funds received by METEOR at research programme level
- Continue the implementation of highly qualified research faculty to a level of 50%
- Invest strongly in the MSc and PhD cooperation with business and economics oriented departments nationally and internationally
- Improve the research participation and incentive system in such a way that the emphasis will be on publications in A-classified journals and on obtaining successful grants and funding from national and international research foundations.

2 See “Bridging Gaps: Strategic Programme on Research of the Faculty of Economics and Business Administration for the Period 2009-2013”.
5 International corporate networks

5.1 General policy on interfacing with the outside world

FEBA’s mission statement emphasises that FEBA “facilitates the international learning experience of its students and staff by maintaining and expanding a network of distinctive international academic and business partners, and collaborating with corporations, industry and other institutions in the interest of enriching programmes and facilitating knowledge generation and exchange”. Hence, connections with the outside world (stakeholders) and building international networks are integrated into FEBA’s core education and research activities. The outside world consists of corporations, alumni and society. Again, creating a network of long-standing relationships and building social capital is at the core of FEBA’s strategy. Alumni are key in this process, as they can relate FEBA to their employer and they can connect students to the labour market. Chapter 2 has discussed international academic networks. This chapter will discuss international corporate networks and starts with the relationship with alumni.

5.2 Business model stakeholder policy

Stakeholders are of utmost importance to FEBA. For funding of FEBA’s activities, for career services, and for contributing to the contents of FEBA’s activities. We consider FEBA’s stakeholders to be current students, potential students, alumni, the corporate world and society. FEBA’s activities add value to the stakeholders because the school operates at the frontiers of modern teaching, research and the creation of international networks that involve international partner universities and their students (see chapter 2) and the international corporate world.

The value proposition for potential students is a top, research-based programme in economics and business, on an attractive urban campus location, in an international classroom where students meet professionals in small-scale groups, creating ample international job opportunities.

The value proposition for alumni is a life-long relationship with their Alma Mater which includes the latest information about FEBA’s activities, a virtual network of FEBA alumni (and, consequently, the international corporate world), easy access to FEBA’s research and teaching and to FEBA’s academics and to the latest developments in their field.
5.3 Targets: potential students and alumni

Potential students

As outlined in chapter 2, FEBA aims to attract Dutch and international students. In recruiting students, it must be clear what FEBA represents. The great variety of economics and business topics and expertise (varying from econometrics and behavioural economics to finance, innovation and marketing) is, on the one hand, very beneficial for students, because FEBA covers all relevant fields in business and economics. On the other hand, this diversity may also cause confusion. By 2009, we will have developed a strategy concerning the data collected in the CRM system on our potential bachelor’s and master’s students.

Alumni

Our mission is to provide alumni with rewarding connections to fellow alumni, current students, and to FEBA. Our goal is to connect alumni to FEBA and to each other. Data about alumni is of strategic interest. In 2005, FEBA began a survey among the companies where our alumni worked to find out what they thought about the competences and the performance of our alumni. Our goal is to continue this research every 3 years. The results can be used to make necessary changes in the current programmes and to offer tailor-made courses for alumni to enhance their career prospects. In the strategic plan concerning alumni policies, we focus on three issues:
1. improving the database;
2. improving connectivity
3. fundraising.

Improving the database

Currently, 52% of our alumni are in the database with e-mail address and employer information. We need to increase this and we need to increase and improve the quality of information on the older graduation cohorts because we have less information about them, yet their careers are more mature. The same holds true for our alumni who live abroad.

The goal is to have 60% of our alumni in the database with contact addresses and employer information by 2015. Of the older cohorts (students who graduated between 1988 and 1995), 50% should be in the database by 2013.

Improving connectivity

Under this heading we include connectivity across the alumni themselves and connectivity between the alumni and the faculty. At this moment, FEBA is creating virtual communities for alumni so that they can easily network using modern technology. By the end of 2009, we should have community facilities such as group networks for our alumni.

Alumni circles

UM has started to organise so-called alumni circles: these are more or less loosely organised associations in various cities all over the world in which alumni meet. The aim of the alumni circles is to improve connectivity across UM alumni from various faculties to enable them to increase their networks. Secondly, the aim is to connect alumni to UM without having them come to Maastricht.

By 2010, we should have FEBA alumni circles in cities where there are large concentrations of FEBA alumni among UM alumni, focusing first on London, Frankfurt, Berlin, Munich, Stockholm and Shanghai. We should continuously monitor where the alumni live and work and aim to increase the number of alumni circles by two per year until 2013.

Fundraising

Fundraising among alumni is quite common at international universities. At this moment, fundraising is organised at university level, FEBA has never been engaged in this so far. However, given that the careers of FEBA alumni have matured, we think that it is time now to explore fundraising possibilities.

Fundraising in such a difficult environment is time-consuming. Therefore, we target our revenues for 2015 instead of 2013. For 2015, the target is to have two part-time chairs and five scholarships funded by alumni.

5.4 Networks with the corporate world

The networks with the corporate world have increased dramatically over the past few years. Various types of connections between theory and practice, academia and business exist at FEBA (for more details see the self-assessment report for the EQUIS accreditation, March 2008). The connections include:
1. Company involvement in bachelor’s/master’s programmes.
2. Career and recruitment activities by companies.
3. Company interest in faculty positions and sponsored chairs.
4. Company/faculty combinations of part-time and full-time roles and responsibilities.
5. Company cooperation in research through sponsorship.
6. Staff consultancy for corporations/organisations.
8. Corporate/professional lecturing in FEBA’s programmes.
in accordance with the demands of international business and industry. This cooperation can take many forms, and company contacts can be classified according to the scope of the cooperation. Ideally, an international faculty should have a few partners with whom it cooperates on a very wide scope. One reason for this is to reduce the spread of attention to gain maximum benefit from the cooperation; another is that maintaining a few partners with a wide scope will allow the university to adapt its educational programmes and research to the needs of the industry represented by that partner.

FEBA's strategy is to engage in various types of cooperation. Intense cooperation, loose cooperation with a number of firms, and "in-between" types of cooperation.

Building a network school of business and economics implies the development of long-standing close relationships with a number of international companies. These relationships include research, postgraduate study, and participation in the network business school to link Maastricht with a partner university abroad, company visits, recruitment activities and scholarships. FEBA can develop wide-scope cooperation with preferred partners. FEBA aims to conclude contracts with about fifteen international companies and will appoint account managers for these companies. In the selection of these partners, FEBA's recruitment policies in the various focus-countries will be taken into account. Preferred partners must operate in such countries as China, India, Poland, and Turkey to assist FEBA in the development of joint degree-cum-internship programmes.

The other types of cooperation are less comprehensive. However, some cooperation may develop into wide-scope cooperation depending on the needs of the companies and of FEBA; thus the list of preferred partners is dynamic. The appendix below presents an overview of FEBA partners along with the scope of this cooperation.

Most corporate contacts are with firms based in the Netherlands or in Germany. This is a narrow basis for an international FEBA and FEBA is therefore looking for ways to develop partnerships and cooperation with firms that are based in other countries of Europe, in Asia and in the USA. This will enable to develop career services for all FEBA students.

FEBA's jump towards a more in-depth network business school will imply a change in the organisation of corporate contacts. At present, this organisation is spread over various people and various departments. There is no account management and no systematic monitoring of the costs and benefits of corporate contacts. This needs to change. Therefore, FEBA plans to appoint a Director of International Business Relations in 2009, who will lead this change and work on this issue with specialists within FEBA and the UM. This director will be responsible for the maintenance and the development of the contacts and contracts with the international corporate world and for the international corporate networks and should preferably have an international background. In addition, FEBA will appoint account managers to monitor the agreements that have been concluded.

Recent policy initiatives

Projects particularly related to careers services, the connection to SMEs and internships have been launched and will be developed in the period 2009-2013.

In September 2004, FEBA initiated the “Corporate World Project.” The goal of the project was to get a better understanding of the relationship between FEBA and the corporate world of profit, non-profit and governmental institutions. One of the results of this project was the establishment of a Career Services Centre at Maastricht University.

Career Services offers career workshops and advice to all UM students in all faculties. The aim of the FEBA Master's Director is that all IIB master's students have at least one advice or training contact with the Careers Service Centre from September 2009. In addition, we aim that all 3rd year bachelor's students are informed about career services from 2009.

The study associations organise various career events each year as well. Note, however, that most companies who attend are based in the Netherlands, even though they are multinational companies. If FEBA wants to increase student diversity, in particular at the master's level, we need to attract foreign-based companies to these career events, or to think of alternative ways to serve our foreign students through a career services package.

Our goal for 2009 is that 10% of the companies which visit the career days are non-Dutch/ non-German-based or, alternatively, that FEBA organises four events abroad annually. Depending on the distribution of the student population, these events could be in London, Frankfurt, Stockholm, Paris, Beijing or Hong Kong, for example.

Alumni are excellent as job recruitment ambassadors and student recruitment ambassadors. The recent policy initiatives send our alumni to our career fairs to represent their company. Since the alumni are in Maastricht, this is an opportunity to meet them.

The aim is that, from 2009 onwards, alumni and the corporate world and career services are present in a "company corner" and visible at the major bachelor's and master's open days.

The SME Portal Universiteit Maastricht facilitates knowledge transfer between the university and entrepreneurs in the Euregion. MIKB Portal matching (SME Portal) offers employers and students the possibility to make their demand and supply known with regard to student jobs, internships and job vacancies and to match these up. The aim is to have established on a yearly basis at least fifty successful research projects in SMEs. This will enable about 100 students to work in practice.

The Wall of Opportunities is situated in the beautifully restored entrance hall of the Faculty of Economics and Business Administration. There is a wall of eight LCD screens where regional organisations and companies and UM alumni's employers can present themselves with a short movie as potential employers to our students. The SME portal aims to have about twenty SME enterprises present themselves annually as potential employers on the Wall of Opportunities.
Extended master’s

The extended master’s project aims to build internships into our bachelor’s and master’s programmes. The project was approved in December 2007. Internships in the bachelor’s programme have been implemented since September 2007. In September 2008 it was decided to aim to prepare a pilot project to include internships in extended master’s programmes, with six companies offering five internships per company, internship by September 2009.

Key priorities in Business Connections 2009–2013:

• Implement internship possibilities in double degree programmes and in at least two master’s programmes
• Build a portfolio of participating companies for sufficient traineeships for MSc students in at least two master’s programmes including joint degree programmes
• Establish intensive partnerships for education, research and labour market cooperation: establish international corporate networks
• Tighten the alumni relationship by rising pride among students and alumni
• Increase international “touch points” (alumni circles) by two per year, starting in London, Frankfurt, Berlin, Munich, Stockholm and Shanghai
• Carry out successful alumni fundraising: two part-time chairs and five scholarships will be funded by alumni.
6 HRM, organisation and processes

6.1 HRM policies

Human resource management is a strategic priority for FEBA. Three strategic HR objectives have been determined based on FEBA’s strategy and interviews with both academic and support staff leaders.

To attract top international faculty, FEBA has to improve its marketing efforts in the national and international job market: the recruitment process is currently the domain of the department chair or director of the research institute. FEBA is striving for a stronger employee proposition, especially for PhD and tenure track positions. Another issue that needs to be addressed with respect to international recruitment is remuneration packages. FEBA has a lot of intangibles to offer, such as being part of a reputable team, training facilities, research facilities (database and library facilities, behavioural lab facilities, international conferences, sabbaticals and so on), but we have to keep up with current trends by offering attractive salaries, especially in certain disciplines.

Talent management is a hot topic: every organisation, including universities, is looking for the best staff. We facilitate, within certain parameters, differentiation in job profiles and career perspectives, depending on the stage of development, composition of a unit (male/female, competencies, age differences) and the unit’s core activities. FEBA will support the employability of its staff by means of allocating funds for training and coaching. High-quality teaching will be stimulated by a training programme that professionally develops teaching staff. Academic leaders are encouraged to enhance their leadership skills in the UM Academic Leadership Programme. Supporting staff will be encouraged to take a sabbatical or go on an exchange at an international partner institution, to take language training and skills training, for example in advising, customer orientation, and so on.

Fostering entrepreneurship: FEBA needs to build on its outside-in perspective. FEBA operates in a competitive, international environment that asks for pro-active policies and we need to adapt to changing circumstances, e.g., the changes in research funding (from a lump sum, overall budget to more individually-funded, select research projects).

The main goal of the HRM policies is to create an international, challenging academic teaching and research environment, in which team results are important and every single member can contribute with his or her specific strengths and competencies to this academic climate. It is also a goal that the academic staff reflects the student body, in terms of gender and international background.
6.2 Organisation and processes

To make quick and adequate responses to market changes possible, the support organisation will be changed. The Faculty Office will introduce a support unit for strategic marketing and recruitment of students, as well as a support unit for business relations, PR and communication. The activities and processes of all of the existing units of the Faculty Office will be reviewed. Also in 2009, a new information system to register and follow up applicants, students and alumni will be introduced. Several work processes will change, enabling FEBA to monitor students more intensively and to give students direct, electronic access to courses, requirements etc.

The changing research activities and start-up of large-scale research programmes require adequate support, financial systems and monitoring. Additional administrative support will be hired, control will be intensified and the budget allocation system will be revised.

The staff numbers have increased steadily over the years, and will increase in the years ahead as well. This will force FEBA to look for other buildings to host research and education activities. In 2010, a building nearby will be hired, as a step towards a campus environment in the inner city of Maastricht.

<table>
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<th>Key HRM priorities 2009–2013:</th>
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<tr>
<td>• Continue the international recruitment of faculty by using networks, conferences and job fairs, aiming at 50% international faculty</td>
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<tr>
<td>• Encourage the internationalisation of supporting staff through international recruitment (through networks, advertisements, and so on)</td>
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<tr>
<td>• Hire additional office and tutorial space around the faculty’s premises to facilitate growth, striving for a Maastricht inner-city campus</td>
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## Appendix

### Faculty of Economics and Business Administration Key data and aims

**FEBA Corporate connections September 2008**

<table>
<thead>
<tr>
<th>Classification</th>
<th>Companies</th>
<th>Ambitions/ Goal</th>
<th>Contact/ Responsibility</th>
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<tbody>
<tr>
<td>Wide Scope of Cooperation/preferred partners</td>
<td>• ABP</td>
<td>Increase to 15 (100 star alliances = 15 companies)</td>
<td>Assign account managers</td>
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<td>• Shell</td>
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Building an international network school of business and economics
Faculty of Economics and Business Administration
### Classification

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<th>Companies</th>
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<tr>
<td>Diversified Cooperation</td>
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<td>• ABN Amro</td>
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<td>• Arcelor</td>
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<td>• Bovil</td>
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<td>• Call Center College</td>
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<td>• DMB</td>
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<td>• CZ Groep</td>
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<td>• Deloitte</td>
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<td>• Daimler Chrysler (DE)</td>
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<td>• Deloitte</td>
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<tr>
<td>• IP Publishing</td>
</tr>
<tr>
<td>• Joanneum &amp; Van Elst</td>
</tr>
<tr>
<td>• Kimberly Clark (UK)</td>
</tr>
<tr>
<td>• KPN</td>
</tr>
<tr>
<td>• Kurt Salmon Associates</td>
</tr>
<tr>
<td>• Maastricht Aachen Airport</td>
</tr>
<tr>
<td>• LLTB</td>
</tr>
<tr>
<td>• Logica CMG</td>
</tr>
<tr>
<td>• Loyalis</td>
</tr>
<tr>
<td>• Macintosh Retail</td>
</tr>
</tbody>
</table>

### Ambitions/ Goal

- Increase European and non-European based companies (especially in Belgium, France, Germany, Italy, UK, Turkey, India, China)

### Contact/ Responsibility

- Increase contact with study associations, block coordinators, etc.

### Influx of students 2008 - 2013

<table>
<thead>
<tr>
<th>Year</th>
<th>Bachelor</th>
<th>Master</th>
<th>Turnover UMIB</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>1040</td>
<td>540</td>
<td>4m € 7mln €</td>
</tr>
<tr>
<td>2009</td>
<td>1050</td>
<td>600</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>900</td>
<td>650</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>900</td>
<td>700</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>900</td>
<td>700</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>900</td>
<td>700</td>
<td></td>
</tr>
</tbody>
</table>

### Enrolled students 2008:

- BSc programmes: 2352
- MSc programmes: 770
- Postgraduate degree programmes: 287

### Number of international as compared to domestic students

<table>
<thead>
<tr>
<th>Year</th>
<th>04/05</th>
<th>05/06</th>
<th>06/07</th>
<th>07/08</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total number of BSc and MSc students</td>
<td>3,740</td>
<td>3,495</td>
<td>2,895</td>
<td>3,122</td>
</tr>
<tr>
<td>Number of BSc and MSc international students</td>
<td>1,672</td>
<td>1,680</td>
<td>1,515</td>
<td>1,770</td>
</tr>
<tr>
<td>Percentage of BSc and MSc international FEBA students</td>
<td>44.7%</td>
<td>48.1%</td>
<td>52.3%</td>
<td>57%</td>
</tr>
</tbody>
</table>

### Double degree partnerships 2008:

- Louvain la Neuve
- EDHEC Lille/Nice
- Queens Business School

### Criteria for 15 partnerships for double degree programmes in 2013:

1. At least either an AACSB or an EQUIS accreditation.
2. In case accreditation is not yet standard in the country (e.g. China, India), high rankings are required.
3. There must be an existing student exchange relationship.
4. Synergy Economics
Staff 2008: 400 FTE
International staff: 45%

Division:
- 120 FTE assistant, associate and full professors
- 46 FTE researchers
- 97 FTE PhD students
- 35 FTE lecturers
- 99 FTE administrative and supporting staff

Departments:
- Accounting and Information Management
- Finance
- Organisation and Strategy
- Marketing
- Economics
- Quantitative Economics
- Educational Research and Development

Budget 2008: m € 40

Research school: METEOR
Themes:
- Accounting and Information Management
- Development and Utilisation of Human Resources
- Economic Theory, Behaviour, and Computing
- Econometrics, Finance and Monetary Economics
- Marketing and Supply Chain Management
- Technology, Innovation and Industrial Dynamics

Research institutes:
- ROA (Research Centre for Education and the Labour Market)
- UNU-MERIT (United Nations University - Maastricht Economic Research Institute on Innovation and Technology)
- LIFL (Limburg Institute of Financial Economics)
- MAXXX (Maastricht Academic Centre for Research in Services)
- MARC (Maastricht Accounting and Auditing Research and Education Centre)

Research networks:
- NSI (Network Social Innovation)
- ECCE (European Centre for Corporate Engagement)
- TIER (Top Institute for Evidence-Based Education Research)
- BELS (Business and Economics of Life Sciences)

Rankings:
- CHE Spitzengruppe
- Financial Times
- Elsevier
- Keuzegids Hoger Onderwijs

Accreditations:
- NVAO
- EQUIS
- AACSB
- AMBA
Based in Europe, focused on the world. Maastricht University is a stimulating environment. Where research and teaching are complementary. Where innovation is our focus. Where talent can flourish. A truly student oriented research university.