



Innovative Approach to Academic Training in Business Administration in the University of National and World Economy

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Abstract

The authors of this publication are longtime lecturers at the University of National and World Economy, experienced in the field of research. The report discusses questions of particular interest related to training in the field of Business Administration at the above mentioned university. Special attention is devoted to the integration of the knowledge and skills that students presumably acquire within their training in subjects such as Change Management, Crisis Management, Project Management and Statistics. The major idea is that the material taught should be enriched by incorporating the findings obtained within the implementation of the various research and development (R&D) conducted by the respective faculty staff. In this context it should be borne in mind that these results are both theoretical and methodological in nature, while at the same time they have method-related aspects and practical implications. It should also be noted that the efforts have been targeted at setting up teams of lecturers comprising lecturers, doctoral students and undergraduate students, as well as representatives of business circles. Furthermore it should be highlighted that academic training in the field of Business Administration is also connected with a number of challenges. In the conditions of a dynamically changing business environment and the development of the knowledge-driven economy, priority should be given to the continued enrichment of the knowledge taught in the courses within the academic curricula. The increasing competition between the private and public universities and the steady decline in the number of university applicants requires that the educational institutions should offer up-to-date training that fully meets the needs of businesses. What is more, the crisis-related processes in the economy have required that business representatives should be increasingly demanding to university graduates with regard to the latter's knowledge and skills. Ultimately, the issue at stake pertains to improving the interaction between the faculty staff, doctoral students, undergraduates and postgraduates and employers.

Keywords: *Business administration, innovative teaching, research praxis*

1. Introduction

The complex and dynamic business environment poses a number of challenges related to the efficient management of organizations in the 21st century. This fact in turn affects the requirements to the educational process in Business Administration in the University of National and World Economy. The aim of the present paper is to present essential aspects related to the innovative approach to education of students in Business Administration at UNWE. Currently, attention focuses on the issue about creating a new business model which is in line with globalization, technological advances, information revolution, increased competition and empowering clients and shareholders.

The process of solving these problems is further complicated due to two main reasons. Firstly, good management suggests a thorough study of the entire set of elements and their interdependence within the external and internal environment. At the same time, as a result of the considerable changes in the environment the time for response on the part of the organization has become shorter. Secondly, the efficiency of managerial activity is a complex notion which sets higher standards in terms of products, services, goals, strategies and results.

2. Development of education in Business Administration and identifying interrelations between the subjects included in the curriculum

The authors of the present paper teach Project Management, Change Management, Crisis Management, Statistics etc. This allows them to seek opportunities for interrelating the acquired knowledge within the individual subjects. This in turn matches the goals to connect the education in Business Administration with the need to provide students with methods which they can later

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successfully implement in practice and which will enable them to make decisions guaranteeing stronger sensitivity of modern organizations to the changes in business environment.

An important principle, which underlies the process of academic training in Business Administration at UNWE, is that currently the focus in the managerial process is both on knowledge and skills based on logic and experience and on intuition and creative approach to resolving difficult problems. Of key importance for the manager are the motivation to study, the development of unstructured and loosely-structured problems, as well as communication skills and vision about the future.

The aim of the Business Administration curriculum is to provide students with knowledge about the essence and technology of implementing a number of modern concepts in management. The process of teaching the degree courses Change Management, Crisis Management, Statistics etc lays special emphasis of the importance of the concept of applying metrics in management. In order to improve the achievements of the organization as a whole and within the individual structural units the management should regularly present and evaluate the management of their driving forces. [1] These issues are especially topical in terms of receiving early warning signals in times of crisis and the growing need for studying the achievements of their diverse measures, stronger pressure on the part of competitors and ever-changing consumer needs. In relation to this A. Neely states: "... development measures rather than measuring the performance since the role of measurement is to facilitate the development of the organization rather than evaluating the performance." [2] A. Neely focuses on the four areas of measurement: analysis and check of the state, announcing the state, confirming the priorities and achieving progress. [3]

In the process of applying the concept of implementing metrics in management it should be taken into account that the performance measurement indicators play a central role in the mechanism for management of achievements and the implementation of the strategy. The most important reasons for that are: [4]

1. The structured decision-making process involves looking for and finding opportunities for quality measurement of the values used.
2. The operational nature of goals greatly facilitates their achievement due to the possibilities related to determining the deviations between the planned tasks and implementation and securing the prerequisites for relatively better attainment of the goals defined in advance.
3. The adequately developed system of indicators to measure performance can be used to study the causal relationship in the process of implementing the strategy and the staff training.
4. The adequately set goals expressed through qualitative measurements are a reliable motivator for the labour resources of the organization.
5. The system of indicators used to measure performance helps to define strategic initiatives and their integration in the system.
6. In this way the system of indicators provides information which is used to determine the degree at which the strategic goals are achieved.
7. Furthermore, the adequate system of indicators for performance evaluation should stand out with the following characteristics:
 - being targeted;
 - being multifaceted;
 - being integrated.

An important element of the concept of introducing metrics in management is the Balanced Scorecard. In its essence it is a complex programme for change through which it becomes possible to "change every aspect of the organization". [5]

Possibilities exist for the balanced scorecard of the performance to be used as basis for developing a system of plans of the organization. In the process of developing the system of plans the following scheme can be used.

1. *Strategic goals.*
2. *Strategic success factors.*
3. *Registration of indicators:* officer responsible for results; indicator definition; data source; frequency of observation; officer responsible for data; areas of greater attention; deviations to be observed; first warning signals; important tasks and expenditure; graphic representation of the observed indicator.

3. Integrating the results of the scientific and research projects in the Business Administration curriculum



This paper presents some results related to their participation in a scientific and research project “Change Management as an Instrument for Strengthening the Crisis Sustainability of Organizations in the IT and Communications Sector”.

Within the survey the opinion of 107 respondents has been studied.

On the basis of a survey conducted in 2017 among representatives of organizations in the IT and communications technologies sector, the following conclusions can be drawn:

90.7% of the respondents think that risk management is directly related to the activities in the area of crisis management. 68.5% of the respondents see change management as crisis management, while 12.9% disagree with this definition. 52.8% of the respondents agree with statement that stakeholder management is largely related to crisis management. The statement that communications management implies creating suitable conditions for successful implementation of the developed crisis plans and measures is supported by 61.1% of all respondents (see Table 1).

Respondents distribution according to their understanding of crisis management (%)
Table 1

No	Statement	Strongly agree	Somewhat agree	Undecided	Somewhat disagree	Strongly disagree	Total
A	In its essence change management is an crisis management technique	21.3	47.2	17.6	12.0	1.9	100.0
B	Stakeholder management is to a great extent related to crisis management	14.8	38.0	27.8	18.5	0.9	100.0
C	Communications management defines above all favorable conditions for the successful implementation of crisis plans and measures.	14.8	46.3	25.9	12.0	0.9	100.0
D	Risk management directly corresponds to the actions in the crisis management area	37.0	53.7	8.3	0.9		100.0

Table 2 shows that a large part of the respondents agree with the statement that project management is directly connected with change management. According to 62.3% of the respondents project management is implemented to carry out strategic changes and to introduce new products/services. 73.6% of them think that project management is related to implementing new technology, according to 55.6% of the respondents – to reengineering processes, while 34.7% from them – to change in corporate culture.

Respondents distribution according to their understanding of the implementation of project management techniques in order to achieve organizational change (%)
Table 2

No	Areas	Yes	To some extent	No	Total
A	Strategic changes	62.3	29.2	8.5	100.0
B	Implementation of new technology	73.6	23.6	2.8	100.0
C	Introduction of new products/ services	62.3	37.7		100.0
D	Reengineering of processes	55.6	34.3	10.1	100.0
E	Change in the corporate culture	34.7	35.6	29.7	100.0



No	Areas	Yes	To some extent	No	Total

Based on the results from the survey, we can draw a conclusion that modern education requires integration of the various lecture courses, because in practice a complex nexus of different approaches and management methodologies, applied in teaching in separate scientific areas, are needed. Furthermore, it is necessary that the applied teaching techniques are constantly revised and enriched. For example, using case studies will help the competency forming process, related to the need for integration of the teaching areas and the creation of a philosophy, which states that the different management theories and approaches should be interconnected. This would in turn help in reaching a consensus on the importance of the creation of a complete modern platform for the practical application of the acquired knowledge and skills in managerial practice.

4. Conclusion

The Business Administration curriculum is based on the idea that organizational management is a complex process which poses a number of challenges for managers. Efficient management is connected to the acquired experience, the specificity of critical situations and managers' understanding about their solution. Modern managerial practice is based on theoretical ideas and approaches which due to the complexity of the organization, the dynamics and complexity of the environment and the related managerial problems, are subject to ongoing development. Thus, theory and practice enrich each other as basis for improving the managers' knowledge and skills. This in turn requires that lecturers should consistently update the teaching material in the individual courses and upgrade it with examples from practice.

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