1. RUNDVISNING GRADUATE HOUSE

Dette er det sidste campus-besøg i bestyrelsen rundtur på campus. Dermed vil bestyrelsen have besøgt alle større lokationer med undervisnings- og forskningsaktiviteter: Eksamenshallen, Flintholm, Dalgas Have, Kilen og Porcelænshaven – foruden Solbjerg Plads, hvor bestyrelsen normalt afholder sine møder.

Graduate House er den seneste tilføjelse til CBS' campus portefølje. Bestyrelsen vil vide at det har været en lang rejse mod åbningen af denne bygning: fra de første sonderinger af markedet til planer om en bygning på Carlsberg-grunden til den endelige beslutning om at leje det tidligere privathospital Hamlet og den efterfølgende ombygning – der så har været ramt af forsinkelser.

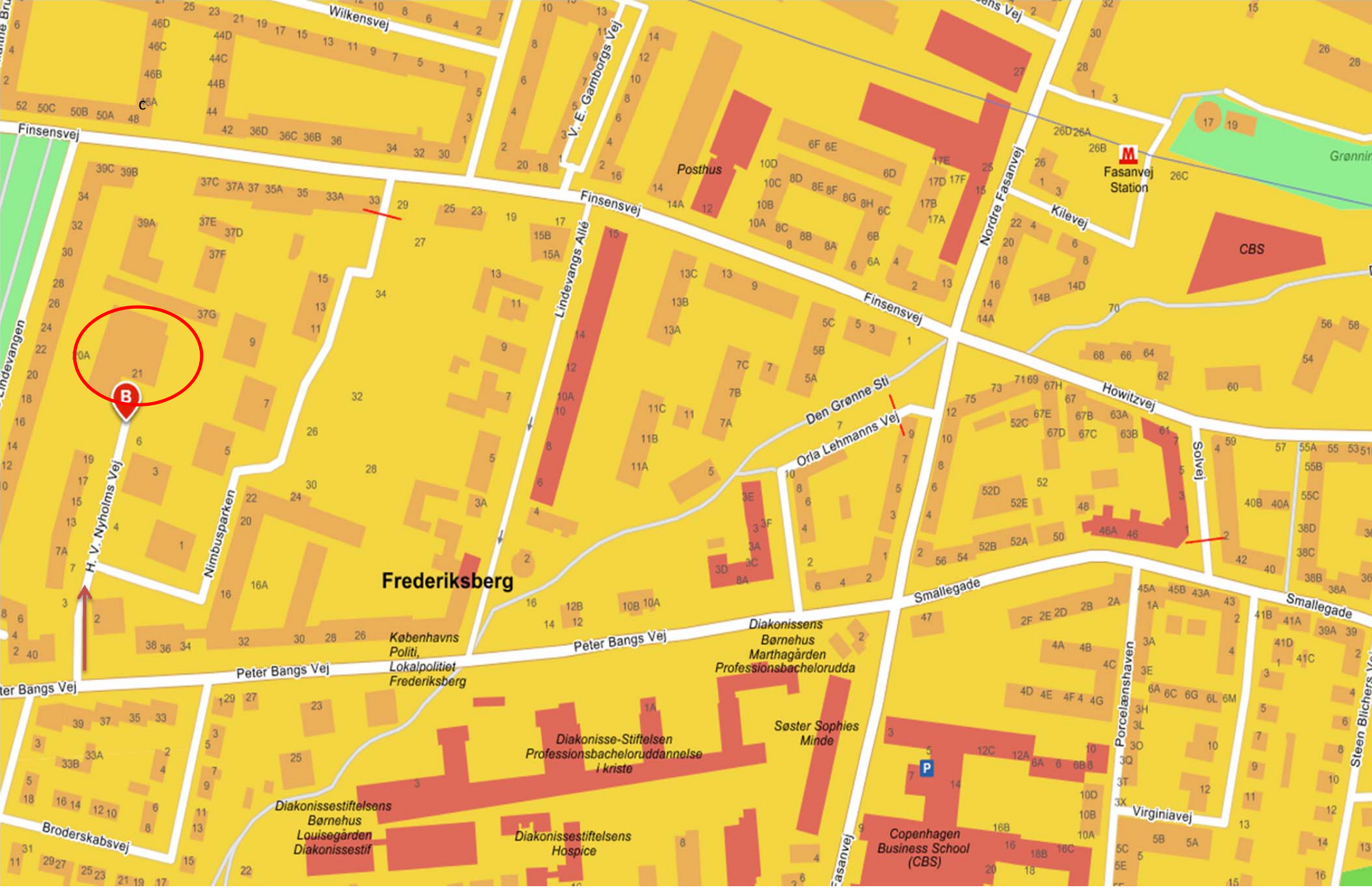
Forhåbentlig vil vi indenfor de kommende år også kunne afholde et bestyrelsesmøde i et en nyrenoveret politistation på Frederiksberg – Student Innovation House.

Programmet for bestyrelsens rundtur og møde ser således ud:

Tid	Sted	Aktivitet
12:30-13:00	Graduate House, kantinen	Ankomst og frokost (valgfri)
13:00-14:00	Graduate House	Præsentation af Graduate House ved projektleder for ombygningen og uddannelsesdekanen
14:00-16:00	Graduate House, 4. sal	Bestyrelsesmøde
16:00-17:00	Graduate House, 4. sal	Møde i bestyrelsen udpegningsorgan (Bestyrelsen, samt Per Bremer Rasmussen og Jens Frøslev Christensen)

Vedrørende ankomst:
Graduate House er ligger på adressen H. V. Nyholms Vej 21 (2000 F).
Fra hovedindgangen vil der være skiltning til kantinen.
I vedlagte bilag kan I se et kort over området.
Metro: der er ca 5-10 minutters gang fra Fasanvej Metro via Den Grønne Sti
Bil: Bemærk at der kun er adgang via Peter Bangs Vej (der er ikke adgang via Finsensvej). Der er parkeringspladser ved huset.

Bilag:
1.1 Kort over området


Wilkensvej
Finsensvej
V. E. Gamborgs Vej
Posthus
Lindevangs Allé
Nordre Fasanvej
Fasanvej Station
Kilevej
CBS
Grønnin
Lindevangen
H. V. Nyholms Vej
Nimbusparken
Frederiksberg
Den Grønne Sti
Orla Lehmanns Vej
Howitzvej
Solvej
Smallegade
Peter Bangs Vej
Københavns Politi, Lokalpolitiet Frederiksberg
Diakonissens Børnehus Marthagården Professionsbachelorudda
Søster Sophies Minde
Diakonisse-Stiftelsen Professionsbachelorudddannelse i kriste
Diakonissestiftelsens Børnehus Louisegården Diakonissestif
Diakonissestiftelsens Hospice
Copenhagen Business School (CBS)
Porcelænshaven
Virginiavej
Steen Blichers Vej
Broderskabsvej
B
P

2. GODKENDELSE AF DAGSORDEN OG REFERAT - BESLUTNING

a. Godkendelse af dagsorden
Fra og med dette bestyrelsesmøde introduceres punktet ”bestyrelsens egen tid”, hvor direktionen og evt. tilhørere ikke deltager, derudover er der er ingen lukkede punkter på dagsordenen til selve *bestyrelsesmødet*. Men, når *udpegningsorganet* mødes kl. 16.00 lukkes dørene (dvs. direktionen deltager ikke og evt. tilhørere ledes ud).

Det indstilles:
- at bestyrelsen godkender dagsordenen

Bilag:
2.1 Forslag til dagsorden
2.2 Bilagsoversigt

b. Godkendelse af referat
Der er foretaget enkelte sproglige rettelser og tilføjet enkelte præciseringer, men ikke noget der substantielt ændrer det endelige referat i forhold til det udsendte udkast.

Det indstilles:
- at bestyrelsen underskriver referatet på mødet

Bilag:
2.3 Referat CBS bestyrelsesmøde 27. april 2015

Emner på kommende bestyrelsesmøde d. 10. september 2015:

- Budgetopfølgning Q2
- Orientering om signaler i FFL 2016
- Orientering om søgning og optag
- Afrapportering ligestillingshandlingsplan
- Status Student Service-projekt
- Tilbagemelding fra formanden vedr. nye bestyrelsesmedlemmer
- Udkast til program bestyrelsens seminar oktober 2015
- Det politiske landskab/ny regering
- Status vedr. blended learning/nye undervisningsinitiativer
- Opfølgning på god selskabsledelse (fx Whistleblower-ordning, interssenter og bestyrelsesprofiler på cbs.dk)

Forslag til dagsorden – B3 24. juni

150615

1.	**Rundvisning Graduate House**	13.00-14.00
2. a. b.	**Godkendelse af dagsorden og referater – beslutning** Godkendelse af dagsorden Godkendelse af referat	14.15-14.20
3. a. b. c.	**CBS' Økonomi - beslutning** Q1 budgetopfølgning Flerårsbudget 2016-2018 Scenarier for færdiggørelsesbonus	14.20-15.00
4.	**Forskningsredegørelse - drøftelse**	15.00-15.30
5. a. b. c. d. e.	**Meddelelser fra formand og direktion, samt eventuelt** Det politiske landskab – efter valget Alumni, status Direktionens klummer EQUIS reakkredittering Øvrige meddelelser	15.30-15.50
6.	**Bestyrelsens egen tid**	15.50-16.00
Mødet i CBS' bestyrelse afsluttes, og bestyrelsens udpegningsorgan samles til møde		
	Møde i CBS' udpegningsorgan – beslutning Mødet afholdes for lukkede døre	16.00-17.00

Bilagsoversigt

150615

1.1	Vejviser og parkering
2.1	Forslag til dagsorden
2.2	Bilagsoversigt
2.3	Referat CBS bestyrelsesmøde 27. april 2015
3.1	Første kvartalsopfølgning 2015
3.2	Flerårsbudget 2016-2018
3.3	Konsekvenser for færdiggørelsesbonus som følge af fremdriftsreformen
4.1	Research Report 2015
5.1	Status på alumni relations 2015
5.2	Direktionens klummer maj og juni 2015
5.3	EQUIS Accreditation - summary
5.4	*Baggrund:* Peer Review Report: Special Re-Accreditation - Presentation to the EQUIS Awarding Body on 13 October 2015
6	Ingen bilag

Bestyrelsen

28. april 2015

Copenhagen Business School
Ledelsessekretariatet
Kilevej 14
2000 Frederiksberg

Anders Jonas Rønn Pedersen

REFERAT CBS BESTYRELSESMØDE 27. APRIL 2015

Til stede: Formand Peter Schütze, næstformand Eva Berneke, Karsten Dybvad, Andreas Gjede, Sidsel Green, Arvid Hallén, Alfred Josefsen, David Lando, Jakob Ravn og Morten Thanning Vendelø.

Afbud: Lisbet Thyge Frandsen

Direktionen: Rektor Per Holten-Andersen, forskningsdekan Peter Møllgaard, uddannelsesdekan Jan Molin, og universitetsdirektør Peter Jonasson Pedersen.

Sekretariat: Anders Jonas Rønn Pedersen.

1. Besøg på CSE og rundvisning i Porcelænshaven
Bestyrelsens møde blev afholdt i Porcelænshaven som led i bestyrelsens rundtur til forskellige campuslokationer. Bestyrelsen besøgte i denne forbindelse:

- Copenhagen School of Entrepreneurship (CSE)
- Boligfondens kollegium
- Undervisningsmiljøet "Studio"
- Råvarebygningen

2. Godkendelse af dagsorden og referater – beslutning
a. Godkendelse af dagsorden
Bestyrelsen godkendte dagsordenen.

b. Godkendelse af referat
Bestyrelsen godkendte referatet fra bestyrelsesmødet d. 25. februar 2015, og underskrev det på mødet.

3. Det politiske landskab - drøftelse
a. Fælles om god uddannelse
Inden drøftelsen i bestyrelsen forklarede rektor om baggrund og proces for papiret "Fælles om god uddannelse", der blev forhandlet på plads mellem rektorerne og ministeren i dagene op til ministerens uddannelsesmøde.

Forhandlingerne havde været præget af en vilje til at formulere et fælles fodslag mellem sektoren og ministeren om opfølgningen på regeringens kvalitets- og relevansudvalg, der har afleveret sin endelige rapport til regeringen.

Rektor fandt, at papiret, om end at det er holdt i generelle vendinger og hensigter, er et godt udgangspunkt for videre dialog om opfølgning på kvalitetsudvalget. Rektor hæftede sig blandt andet ved, at det i papiret er blevet indført at ministeren ”*vil tage initiativ til en drøftelse med institutionerne af status for større reformer på det videregående uddannelsesområde, herunder studiefremdriftsreformen*”, samt at det ikke vurderes hensigtsmæssigt, at regulere optaget fra centralt hold (på den måde kvalitetsudvalget foreslår).

Bestyrelsen drøftede herefter udvalgte initiativer fra papiret, herunder initiativ 6, der handler om prestige og belønning af uddannelse og undervisning. Bestyrelsen fandt det vigtigt, at CBS går videre med det påbegyndte arbejde uden at afvente drøftelser med ministeriet om stillingsstruktur mv.

Bestyrelsen savnede at papiret fulgte op på de økonomiske analyser som kvalitetskommissionen havde fremlagt. Rektor kunne i denne forbindelse oplyse at det forlyder, at Deloittes-analyse vedr. uddannelsernes finansiering formentlig vil blive frigivet inden sommer.

Bestyrelsen konkluderede, at udarbejdelsen af det fælles papir i sig selv er positivt og signalerer større samarbejdsvilje mellem sektor og minister efter et par sager (fremdriftsreform og dimensionering) med åbenlys uenighed – også i pressen.

b. Erhvervskandidat
Rektor orienterede om sin besøgsrunde til de politiske ordførere, der i år var fokuseret på dialog om overgangen mellem (universitets)uddannelse og arbejdsmarked, med særlig fokus på muligheden for en Erhvervskandidat-ordning. Rektor kunne berette om generel opbakning til ideen om erhvervskandidater, og at budskabet om CBS’ underfinansiering var blevet hørt og modtaget med en vis forståelse. Bestyrelsen støttede kraftigt op om indsatsten for at skabe mulighed for en Erhvervskandidatordning.

4. Projekt: Den studerendes møde med CBS - orientering
Uddannelsesdekanen og universitetsdirektøren præsenterede en skitse til et påtænkt projekt, der skal sætte fokus på den studerendes møde med CBS’ administration for at afdække, hvad de studerende oplever som de største problemstillinger ift. support og service, så CBS’ fremtidige administrative tiltag rettes mod de områder, hvor de skaber størst værdi til de studerende.

Baggrunden for projektet er dels, at CBS gennem de seneste år har ændret organisering, procedurer og snitflader i administrationen, og samtidig har skullet implementere nye reformer og IT-systemer.

Projektet vil inddrage ekstern bistand, have fokus på servicebegrebet og vil have et vist element af trial-and-error.

Bestyrelsen gav sin opbakning til projektet og rådede ledelsen til:

- At lave en stram afgrænsning af projektet, så projektet ikke vokser sig for stort og således at det på forhånd er klart hvad projektet kan løfte og afhjælpe
- At projektet inddrager eksisterende data fra diverse evalueringer mm., og at der arbejdes relativt hurtigt med et initialt fokus på "lavt-hængende frugter"
- At projektet ikke i udgangspunktet blev teknologi-fikseret, men i første omgang koncentrerede sig om en systematisk problemafdækning.

Bestyrelsen bad om en midtvejsrapportering på bestyrelsens strategiseminar i oktober.

5. Anbefalinger for god selskabsledelse - drøftelse

Formanden indledte punktet med at forklare, at formålet med øvelsen var at hente inspiration til løbende refleksion over og forbedring af bestyrelsesarbejdet. Bestyrelsen bekræftede, at den fandt det formålstjenstligt at benchmarke CBS' bestyrelsespraksis mod anbefalingerne udarbejdet af komiteen for god selskabsledelse – i mangel af nyere anbefalinger for universitetsbestyrelser (i 2003, i forbindelse med etableringen af universitetsbestyrelser, udkom "Anbefalinger for god universitetsledelse i Danmark", men disse anbefalinger er ikke blevet opdateret siden). Af samme grund indeholder CBS' afrapportering svarkategorien "N/A" i de tilfælde, hvor en anbefaling kun er relevant for et offentligt handlet selskab.

Formandsskabet havde på forhånd formuleret 6 spørgsmål til bestyrelsen på baggrund af afrapporteringen:

1. Skal CBS etablere en politik for CBS' forhold til sine interessenter? (jf. anbefaling 1.1.2)
2. Skal bestyrelsen *årligt* gennemgå bestyrelsens forretningsorden med henblik på retningslinjer og rapporteringskrav til direktionen? (jf. anbefaling 2.1.4)
3. Skal det indarbejdes i bestyrelsens årshjul, at bestyrelsen efter bestyrelsesevalueringen, drøfter direktionens sammensætning, udvikling mm? (jf. anbefaling 2.1.5)
4. Beskrivelsen af bestyrelsesmedlemmernes profil og kompetencer på CBS' hjemmeside skal styrkes. (jf. anbefaling 3.1.1 og 3.3.2).
5. Skal der indføres et fast punkt på bestyrelsens dagsorden "Bestyrelsens egen tid" – uden deltagelse af direktionen? (jf. anbefaling 3.5.3 og 3.5.4)
6. Er der behov/skal CBS rejse spørgsmålet om en whistleblower-ordning i sektoren?

Bestyrelsen besluttede på denne baggrund følgende:

Ad 1) Daglig ledelse påtog sig at udarbejde en kort *kortlægning* af CBS' interessenter og forholdet til dem.

Ad 2 og 3) Bestyrelsen besluttede at indarbejde de to anbefalinger i bestyrelsens årshjul, således at de behandles på samme møde.

Ad 4) Bestyrelsen tilsluttede, at beskrivelsen af medlemmernes profil og kompetencer styrkes på cbs.dk, således at der i CBS' årsrapporter kan *henvises* til bestyrelsens profiler på cbs.dk.

Ad 5) Bestyrelsen besluttede – foreløbigt på forsøgsbasis – at indføre et fast sidste punkt på bestyrelsens dagsorden, hvor direktionen ikke deltager.

Ad 6) Efter en drøftelse af fordele og ulemper ved at etablere en whistleblower-ordning, bad bestyrelsen ledelsen undersøge eksisterende ordninger og løsninger, blandt andet med henblik på; omkostninger ved etablering og drift af ordning, hvordan håndteres anonymitet, hvordan håndteres aktindsigt, hvem håndterer oplysninger indberettet via ordning?

Sekretariatet sørger for implementering af ovenstående, og ledelsen vender tilbage til bestyrelsen med et oplæg om whistleblower-ordning og kort kortlægning af interessenter.

6. CBS økonomi – drøftelse

a. Budgetopfølgning

Universitetsdirektøren præsenterede kort budgetopfølgningen, der helt overordnet viste, at de udmeldte budgetrammer holdes, men der er sket en forskydning mellem drifts- og lønudgifter. Årets forventede resultat fastholdes. Universitetsdirektøren fremhævede, at der i forbindelse med den decentrale budgetopfølgning kan komme yderligere forskydning mellem løn og drift.

Bestyrelsen konstaterede at resultatet var indenfor det budgetterede.

b. Lønanalyse og HR-data

Universitetsdirektøren præsenterede lønanalysen 2013-2014, der var foretaget på grundlag af, at lønomkostningerne steg ca. 45 mio. kr. fra 2013-2014. Analysen peger på følgende forklaringer på lønudviklingen. Størstedelen af lønudviklingen (32 mio. kr.) kan forklares med den planlagte udvidelse af medarbejderstaben, mens en mindre del (13 mio. kr) kan forklares ved højere gennemsnitlige lønomkostninger båret af især højere startløn for nogle nyrekrutterede VIP og særlige specialister på TAP-området, herunder insourcing af nogle opgaver, der tidligere blev varetaget af eksterne konsulenter.

Bestyrelsen tog analysens konklusioner til efterretning, men bad også om en opdateret analyse på en fast population, dvs. en analyse baseret på løn-udviklingen for en population af medarbejdere der har været i løn og i samme stilling på CBS såvel primo som ultimo året.

For så vidt angår de fremlagte HR-data konstaterede bestyrelsen, at de fremlagte data var en god begyndelse i forhold til at give bestyrelsen et større indblik i HR-området. Formanden bad daglig ledelse om at tage skriftligt fremsendte kommentarer fra Lisbet Thyge Frandsen med i det videre arbejde med at præsentere bestyrelsen for relevante HR-data.

c. CBS' likviditet
Universitetsdirektøren orienterede bestyrelsen om, at ledelsen efter drøftelse med formandskabet og vurdering af indhentede tilbud havde truffet aftale med Danske Bank om en kassekredit uden pant, der skal fungere som likviditetsberedskab.

7. Meddelelser fra formand og direktion, samt eventuelt

Bestyrelsen tog det skriftlige materiale til efterretning.

Universitetsdirektøren kunne meddele bestyrelsen, at man forventede at overtage Graduate House i disse dage og begynde at overflytte medarbejdere i løbet af maj måned. Universitetsdirektøren fortalte ligeledes, at der nu afventer et økonomisk og retsligt efterspil.

Rektor orienterede om ansættelsen af ny administrerende direktør i CBS Executive.

Rektor orienterede kort bestyrelsen om baggrund og proces for en påbegyndt strategirevision. En kort proces og tidsplan for arbejdet vil blive udsendt med referatet. Bestyrelsen vil høre nærmere om arbejdet på strategiseminaret i oktober.

Formanden orienterede fra sit møde med akademisk råd d. 25. april 2015.

De medlemmer af bestyrelsen, der deltog i årsfesten roste årets årsfest – ikke mindst for en god og planmæssig afvikling af middag og taler.

Endelig orienterede rektor om forberedelserne af CBS' 100 års jubilæum i 2017.

<u>Kommende møder:</u>
Onsdag d. 24. juni 2015 kl 13-17
Torsdag d. 10. september 2015 kl 13-17
Torsdag d. 22. oktober kl 12 til fredag d. 23. oktober kl. 13, bestyrelsesseminar 2015
Tirsdag d. 15. december 2015 kl 15-21 (inkl. middag).

CBS
COPENHAGEN BUSINESS SCHOOL
HANDELSHØJSKOLEN

28. april 2015

Copenhagen Business School
Ledelsessekretariatet
Kilevej 14
2000 Frederiksberg

Anders Jonas Rønn Pedersen

EFMD EQUIS ACCREDITED
Accredited by Association of MBAs
AACSB ACCREDITED
CEMS
PIM

3. CBS' ØKONOMI - BESLUTNING

a. Q1 budgetopfølgning
Direktionen fremlægger dels revideret budget, idet fordelingen mellem løn og drift nu er endelig, dels revideret prognose efter første kvartal. Den reviderede prognose viser en resultatforbedring på 2 mio. kr.

Budgetnotatet indeholder også – til drøftelse i bestyrelsen – en lønanalyse baseret på fast population, som efterspurgt af bestyrelsen.

Det indstilles:
- at bestyrelsen godkender det reviderede budget

Bilag:
3.1 Første kvartalsopfølgning 2015

b. Flerårsbudget 2016-2018
Direktionen fremlægger opdateret flerårsbudget. Flerårsbudgettet er i overensstemmelse med direktionens plan for at bringe budgettet i balance i 2017 og frem, som bestyrelsen har tiltrådt. Flerårsbudgettet er således en konsekvens af, at CBS tilpasser sig de rammevilkår der er givet ift. den laveste basisforskningsbevilling pr. STÅ og den laveste taxameterbetaling pr. STÅ blandt danske universiteter. Som det fremgår af notatet, er det tydeligt, at overgangen fra væsentlige træk på CBS' egenkapital i de seneste år til et balancebudget vil have betydelige konsekvenser for især antallet af videnskabelige medarbejdere.

Det indstilles:
- at bestyrelsen godkender det flerårige budget som grundlag for fremtidige prioriteringer

Bilag:
3.2 Flerårsbudget 2016-2018

c. Scenarier for færdiggørelsesbonus
Som det fremgår af flerårsbudgettet er en af de væsentligste usikkerheds-/risikofaktorer i forhold til CBS' langsigtede indkomstgrundlag den andel af færdiggørelsesbonussen som CBS kan opnå ved at reducere de studerendes gennemsnitlige studietid (gennemløb fra optagelse på en bacheloruddannelse til dimission fra en kandidatuddannelse) som følge af SU- og fremdriftsreformen. I bilag 3.3 fremlægges derfor scenarieberegninger over budgetkonsekvenser for forskellige niveauer af opnåelse af måltallene i fremdriftsreformen.

Det indstilles:
- at bestyrelsen tager orienteringen til efterretning

Bilag:
3.3 Konsekvenser for færdiggørelsesbonus som følge af fremdriftsreformen

Copenhagen Business School
HANDELSHØJSKOLEN

Budgetafdelingen
17. juni 2015

Første kvartalsopfølgning 2015

Generelle tendenser

I dette notat præsenteres først et revideret primobudget, idet der er foretaget fintunning af primobudgettet i forhold til fordelingen af omkostninger på løn- og drift. Det fremgik af budgetnotatet fra december til bestyrelsen, at fordeling mellem løn og drift ikke var endelig som opfølgning på sparerunden. Det reviderede budget ændrer ikke på resultatet. Derefter præsenteres ændringer af prognosen som følge af forhold, der ikke kunne være kendt ved budgetlægningen i vinteren 2014.

Set i forhold til primobudgettet for 2015 forventes der en forbedring af resultatet med 2 mio. kr., svarende til et resultat på -33 mio. kr. i stedet for -35 mio. kr. Ændringen skyldes, at de samlede indtægter forventes at stige med 8 mio. kr. og udgifterne med i alt 6 mio. kr.

Tabel 1 nedenfor viser endvidere, at stigningen i de samlede omkostninger skyldes et merforbrug til løn på 2 mio. kr. og et merforbrug på drift på 4 mio. kr i forhold til det reviderede budget. Af tabel 1 fremgår ændringerne ved Q 1 i forhold til det reviderede budget.

De forventede ændringer i indtægter og udgifter er yderligere specificeret i tabel 3.

Tabel 1: Q 1 specificeret på løn, drift og kapitalomkostninger

Mio. kr.	Jan-maj 2015	Jan-maj 2014	Budget 2015	Revideret budget 2015	Q 1 2015	Regnskab 2014	Diff. Q 1 og revideret budget 2015
Indtægter	**527**	**500**	**1.249**	**1.249**	**1.257**	**1.236**	**8**
Omkostninger							
Løn	337	345	839	845	847	847	2
Driftsudgifter	143	143	392	385	390	381	4
Kapitalomkostninger	14	10	53	53	53	45	0
I alt omkostninger	**409**	**393**	**1.284**	**1.284**	**1.290**	**1.273**	**6**
Resultat	**24**	**13**	**-35**	**-35**	**-33**	**-37**	**2**

NB. Der kan være afvigelser som følge af afrundinger

Revideret budget (efter sparerunden)

I budgettet for 2015, som bestyrelsen godkendte i december 2014, var der fastsat besparelser, som var fordelt på hovedområdeniveau (institutter, uddannelsesdekanens område, forskningsdekanens område, fællesadministration og rektors område). Det fremgik af budgettet, at fordelingen på løn og drift ikke var endeligt, da enhederne havde frem til 28. januar til at anvise besparelserne. I tilbagemeldingen på Q1 har de decentrale enheder indmeldt konkrete besparelser, og dermed også omkostningernes fordeling på løn og drift. Som følge heraf foretages en *finetuning* af budgettet, som er specificeret i tabel 2 nedenfor, og som også indgår i tabel 1 og 3.

Ændringerne vedrører:

- Veksling af aktiviteter fra drift til løn (TAP), svarende til i alt 5,6 mio. kr. Ændringen sker som følge af, at de decentrale enheders indmeldinger viser, at enhederne i forhold til primo budgettet har valgt at prioritere omkostninger anderledes end ved udarbejdelsen af primobudgettet.
- Ny kategorisering af VA til TAP, svarende til i alt 2,4 mio. kr. Herved foretages en mere korrekt kategorisering af en række videnskabelige assistent-stillinger (VA), der fremover vil være kategoriseret som TAP-stillinger givet stillingsindholdet.

Samlet betyder det reviderede budget, at omkostningerne flyttes fra drift til løn og, at der også flyttes udgifter inden for løn – fra VIP til TAP. Lønomkostningerne stiger samlet med 5,6 mio. kr. og driftsudgifterne falder med 5,6 mio. kr., jf. tabel 2.

Tabel 2: Ændringer som følge af det reviderede budget

Mio. kr.	Lønninger			Drift	I alt meromkostninger
	VIP	TAP	I alt	I alt	Total
Veksling af aktiviteter fra drift til løn		5,6	5,6	-5,6	**0,0**
Ny kategorisering af VA til TAP	-2,4	2,4	0,0	0,0	**0,0**
I alt omkostninger	**-2,4**	**8,0**	**5,6**	**-5,6**	**0,0**

Q 1 opfølgning

Udover de konkrete udmøntninger af besparelser mv. er der foretaget ændringer i prognosen for 2015 – primært som følge af nye forventninger til indtægter og de decentrale enheders tilbagemeldinger på forventede omkostninger. Dette fører til ændringer i prognosen for 2015, som er uddybet nedenfor i forhold til indtægter og udgifter.

Prognose for indtægter

Indtægterne forventes samlet at stige med 8 mio. kr. som konsekvens af følgende bevægelser:

- Taxameterindtægterne forventes at stige med 8 mio. kr. som følge af, at STÅ-produktionen på nuværende tidspunkt er højere end på tilsvarende tidspunkt sidste år. I Q1-prognosen har vi lagt en stigning på ca. 180 STÅ ind set i forhold til det oprindelige budget. Det er ikke muligt på nuværende tidspunkt at afklare, om stigningen i STÅ skyldes, at der generelt er flere studerende, som går til eksamen, eller om stigningen skyldes mere effektive studerende, dvs. at der pr. studerende bliver produceret flere STÅ i forhold til sidste år. Analysen vil kunne gennemføres, når den endelige STÅ-opgørelse foreligger i september.
- Basisforskningstilskuddet og andre statslige tilskud er reduceret med ca. 10 mio. kr., som følge af, at regeringen har udmeldt en generel dispositionsbegrænsing i staten på ca. 1 pct. af bevillingerne[1]. Universiteterne har endnu ikke modtaget

[1] Dispositionsbegrænsningen forventes udmøntet ved en reduktion i de statslige tilskud til "øvrige formål". Tilskud til øvrige formål er et fast tilskud fra staten, der ikke vedrører forskning, men primært gives til særlige støttefunktioner som biblioteker, museer, samlinger og haver mv. I tabeloversigten er dette tilskud placeret sammen med de øvrige faste tilskud, hvor basismidler til forskning udgør langt den største andel.

præcise oplysninger om de økonomiske konsekvenser på grund af valget, men dispositionsbegrænsningen forventes at udgøre ca. 1 pct. af det samlede institutionstilskud på finansloven. For CBS svarer dette til ca. 10 mio. kr. For yderligere forklaring henvises til bilag 1.

- På grundlag af de decentrale enheders indmeldinger til Q1, og som konsekvens af at aktivitetsniveauet for 2015 generelt ligger betydeligt højere end tilsvarende tidspunkt i 2014, forventes det, at indtægterne fra de eksternt finansierede forskningsprojekter øges med 10 mio. kr. i forhold til det oprindeligt budgetteret.
- Deltagerbetaling forventes at stige med 3 mio. kr. grundet højere forventninger til aktivitetsnievauet på både HD- og masterudddannelser.
- Øvrige driftsudgifter forventes at falde med 3 mio. kr. på grundlag af de decentrale enheders tilbagemeldinger ved Q1 vedr. disse indtægter. Det bemærkes, at budgetteringen af øvrige indtægter generelt er mere usikkert end øvrige poster.

Prognose for omkostninger

Omkostningerne forventes samlet at stige med 6 mio. kr. Merudgifterne dækker over:

- Stigning i lønudgifterne på i alt 2 mio. kr. Merudgiften skyldes primært stigende TAP-lønudgifter.
- Stigning i driftsudgifterne på i alt 4 mio. kr., hvor merudgifter fordeler sig jævnt ud på flere poster.

Tabel 3: Q 1 specificeret på finanslovskonti

Q 1 - 2015, mio. kr. løbende pl.	Jan-maj 2015	Jan-maj 2014	Budget 2015	Revideret budget 2015	Q 1 2015	Regnskab 2014	Diff. Q 1 i forhold til revideret budget
Indtægter							
Taxametertilskud	266	259	619	619	627	613	8
Basisforskningstilskud og andre	133	129	332	332	323	326	-10
Eksternt finansierede projekter	37	31	110	110	120	99	10
Studerendes deltagerbetaling	77	67	149	149	151	146	3
Øvrige indtægter	15	13	39	39	36	52	-3
Indtægter i alt	**527**	**500**	**1.249**	**1.249**	**1.257**	**1.236**	**8**
Omkostninger							
Lønomkostninger							
Lønomkostninger SLS - VIP	171	182	430	428	427	438	-1
Lønomkostninger SLS - DVIP	39	38	104	104	104	103	0
Lønomkostninger SLS - TAP	128	125	305	313	316	310	3
Lønomkostninger SLS - Øvrige	0	0	0		0	-4	0
Lønomkostninger i alt	**337**	**345**	**839**	**845**	**847**	**847**	**2**
Driftsomkostninger							
Husleje og ejendomsskatter	53	47	105	105	104	100	-1
Bygningsdrift og -vedligeholdel	19	22	60	59	60	58	1
Konferencer og tjenesterejser	14	19	54	52	51	55	-1
Eksterne bygge og IT-specialiste	5	7	16	15	17	18	2
Konsulentanv. (inc advokat, revi	1	3	10	10	9	11	-1
Fakturabetalte undervisere og f	5	5	12	12	12	14	0
IT-udstyr og software	15	14	37	35	36	33	1
Kontorhold	14	16	39	39	39	39	0
Bøger, tidsskrifter, trykning mv.	10	7	19	19	21	18	2
Øvrige	7	4	40	39	42	34	3
Driftsomkostninger i alt	**143**	**143**	**392**	**385**	**390**	**381**	**4**
Kapitalomkostninger							
Af- og nedskrivninger på anlæg	10	9	30	30	30	22	0
Renteindtægter	0	-2	-1	-1	0	3	1
Finansielle omkostninger	7	5	24	24	23	26	-1
Kapitalomkostninger i alt	**16**	**12**	**53**	**53**	**53**	**45**	0
Omkostninger i alt	**496**	**500**	**1.284**	**1.284**	**1.290**	**1.273**	**6**
Resultat	**31**	**0**	**-35**	**-35**	**-33**	**-37**	**-2**

Særligt vedrørende lønomkostningerne til TAP

Merudgifterne til TAP på i alt 3 mio. kr. er udspecificeret i tabel 4 nedenfor. Merudgifterne skyldes i hovedtræk:

- At der anvendes flere ressourcer til strategisk centrale campusaktiviteter end forudsat i budgettet – herunder til student innovation house, campusplan samt andre aktiviteter. Tidligere ville sådanne ressourcer være blevet ansat som konsulenter. Merudgiften udgør ca. 1,5 mio. kr.
- At en række eksternt finansierede projekter har fået bevilling til at ansætte administrative medarbejder direkte i projektet. Således betyder stigningen i eksterne forskningsaktiviteter også en vækst i eksternt finansierede administrative medarbejdere. TAP-lønnen stiger herved ca. 1,5 mio. kr., men det modsvares direkte af flere eksternt finansierede projektindtægter.

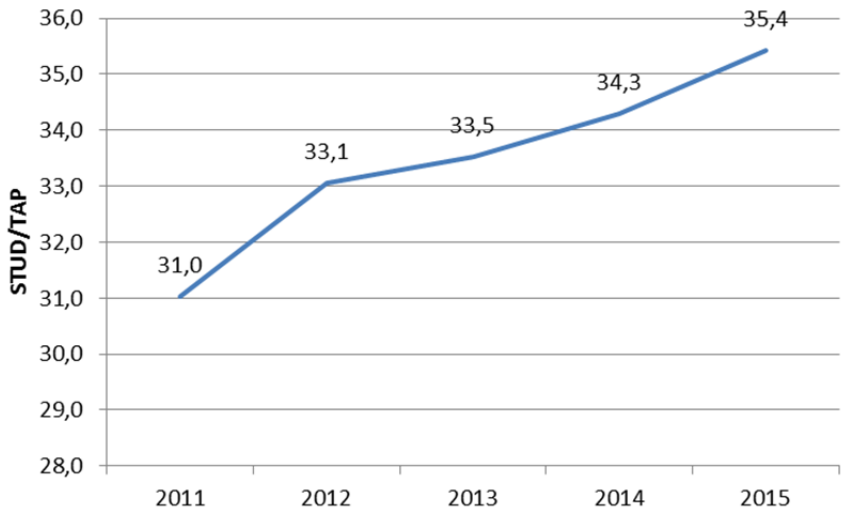
Tabel 4: Merudgifter til TAP

Mio. kr.	
- Stigning i eksterne projekter	1,5
- Campusaktiviteter	1,5
I alt merudgifter	**3,0**

At udgifter til administrative medarbejdere øges, betyder ikke, at der sker en forskydning af omkostninger fra forskning/uddannelser til generel ledelse og administration. For at sikre en høj kvalitet i både undervisning og forskning, kræver det, at der er de nødvendige administrative ressourcer. TAP er i høj grad en del af kerneprocesserne.

Kigger vi på antallet af studerende set i forhold til antallet af TAP årsværk (se figur 1), ser vi, at CBS over perioden 2011 til 2015 reducerer antallet af administrative årsværk per studerende. Det i en periode med implementering af bl.a. fremdriftsreformen og STADS.

Figur 1: Udvikling i antal studerende i forhold til TAP-årsværk



Note: Tallene for 2015 tager udgangspunkt i en prognose for 2015.

Udviklingen i GLA-procenten (generel ledelse og administration) viser samtidig, at det øgede omkostningsniveau på løn ikke sker i forhold til generel ledelse og administration, men i højere grad for at understøtte kernefaglige aktiviteter (uddannelse og forskning). Udviklingen i GLA-procenten forventes uændret i 2015 i forhold til 2014, jf. tabel 5.

Tabel 5: Udvikling i GLA-procent 2012-2015

	2012	2013	2014	2015 (prognose)
GLA omkostninger, mio. kr.	80	81	80	81
Samlede omsætning, mio. kr.	1.232	1.254	1.276	1293
GLA pct.	6,5%	6,5%	6,3%	6,3%

Tabel 6 viser specifikt fordelingen af TAP årsværk på formål. Som det fremgår af tabellen, ligger fordelingen af årsværk stabilt indenfor de forskellige formål. Det skal nævnes, at et øget antal årsværk ikke nødvendigvis medfører højere lønudgifter, i det et årsværk både kan omfatte en studentermedhjælper eller en specialkonsulent.

Tabel 6: Udvikling i TAP årsværk fordelt på forskning, uddannelse, formidling, bygninger og generel ledelse og administration (GLA)

	Årsværk			Pct		
	2012	2013	2014	2012	2013	2014
Uddannelse	294	308	321	48%	49%	49%
Forskning	116	125	127	19%	20%	19%
Formidling	42	44	43	7%	7%	7%
Bygninger	45	45	55	7%	7%	8%
GLA	112	109	112	18%	17%	17%
I alt	608	631	658	100%	100%	100%

Særligt vedrørende driftsomkostninger

Stigningen i driftsudgifterne i Q 1 i forhold til det reviderede budget på 4 mio. kr. skyldes en række forskellige forhold, men ikke mindst en aktivitetsstigning på eksterne projekter, som udover øgede lønudgifter, også medfører øgede driftsomkostninger på 5 mio. kr. Reelt er der derfor tale om en mindre reduktion i driftsomkostningerne på 1 mio. kr. hvis vi ser bort fra aktiviteterne på eksternt finansierede projekter, der modsvares af projektindtægter.

Supplerende analyse om udviklingen i lønudgifterne i 2014

Bestyrelsen blev på mødet i april præsenteret for en udvidet lønanalyse, hvor vi så på den generelle udvikling i lønudgifterne for VIP, TAP og DVIP fra 2013 til 2014. I forlængelse af denne analyse ønskede bestyrelsen mere specifikt at kigge på lønudviklingen for en mere ens population set over tid.
Vi har på denne baggrund udarbejdet en supplerende analyse, hvor vi tager en population af VIP og TAP, der både var ansat i januar 2014 og i december 2014 og samtidig havde en fuldtidsansættelse på 37 timer ugentligt.

Lønudviklingen for TAP

Tabel 7 viser den gennemsnitlige løn for de 407 administrative medarbejdere der både var ansat i januar og i december 2014 på fuld tid (37 timer). Som det fremgår af tabellen, steg den gennemsnitlige løn for disse medarbejdere med samlet set 1.332 kr. pr. måned svarende til ca. 3,1 pct. Af disse er det alene de 0,3 pct. til faste tillæg (kvalifikationstillæg), som CBS faktisk har besluttet.

Hovedparten af lønstigningerne skyldes stigninger i basislønnen som konsekvens af anciennitetsstigninger og overenskomstmæssige lønreguleringer. Heri ligger også lønstigninger som følge af interne stillingsskift, hvilke i den præsenterede analyse ikke har været muligt at udskille, men som egentlig ikke burde være en del af analysen. Der arbejdes på at udskille disse oplysninger i data fremadrettet.

Tabel 7: Lønudviklingen for administrative medarbejder ansat 37 timer i både januar og december 2014

TAP	kr.	pct.
Løn i januar	40.228	
Løn i december	41.459	
Lønændringer i alt	1.232	3,1%
Heraf:		
Lønregulering jf. overenskomst		0,5%
Anciennitet		2,2%
Faste tillæg		0,3%

Note: I oversigten indgår lønudgifter til merarbejde og engangsvederlag ikke.

Lønudviklingen for VIP

Tabel 8 viser lønudviklingen for de 543 videnskabelige medarbejdere, der var ansat 37 timer i både januar og i december 2014. For denne gruppe af medarbejdere steg den gennemsnitlige månedsløn med 1.288 kr. svarende til 2,7 pct. Ud af denne stigning er det alene de 1,2 pct. til faste tillæg, der er baseret på reelle CBS beslutninger.

Den resterende del af lønstigningen ændringer i basislønnen som konsekvens af anciennitetsstigninger og overenskomstmæssige lønreguleringer.

Tabel 8: Lønudviklingen for videnskabelige medarbejder ansat 37 timer i både januar og december 2014

VIP	kr.	pct.
Løn i januar	48.228	
Løn i december	49.516	
Lønændringer i alt	1.288	2,7%
Heraf:		
Lønregulering jf. overenskomst		0,5%
Anciennitet		1,0%
Faste tillæg		1,2%

Note: Udbetalinger til engangsvederlag indgår ikke i oversigten.

Det har ikke umiddelbart været muligt at finde et sammenligningstal for den statslige sektor ift. disse analyseforudsætninger

Bilag 1: Statens udmelding af dispositionsbegrænsning

Finansministeriet har den 11. maj 2015 udstedt et dispositionsbegrænsende cirkulære (Cirkulære 9317 af 11. maj 2015 om begrænsning af dispositionsadgangen vedrørende bevillinger for 2015). Efterfølgende har Uddannelses- og Forskningsministeriet orienteret om begrænsningen til de videregående uddannelsesinstitutioner i brev af 20. maj. 2015.

Begrænsningen skyldes, at den opregning af bevillinger, der er indarbejdet i finansloven for 2015, har vist sig at være for høj i forhold til Finansministeriets seneste skøn for udviklingen i priser og lønninger. Finansministeriets seneste skøn er således ca. 1 pct. lavere for hhv. priser og lønninger end de skøn, der ligger til grund for opregningen i finansloven for 2015. Finansministeriet fastsætter skønnet for pris- og lønregulering for 2015 i januar/februar 2014. Det er herefter først ca. 1-1½ år senere, at den endelige regulering fastsættes og udmeldes. Det er således vigtigt at understrege, at dispositionsbegrænsningen ikke er baseret på endelige realiserede priser for 2015. De kendes først primo 2016.

Dispositionsbegrænsningen betyder, at samtlige tilskud til uddannelsesinstitutionerne fra Styrelsen for Videregående Uddannelser reduceres med 1 pct. Den konkrete udmøntning af reduktionen vil blive udmeldt til de enkelte institutioner efter Folketingsvalget.

CBS' budgetlægning for 2015 skete i det sene efterår 2014. Hvis pris- og lønudviklingen således har været lavere i perioden primo 2014 til efteråret 2014 end Finansministeriets forudsætning, så vil CBS' omkostningsbase være i et lavere pris- og lønniveau end Finansministeriets base. Så selv om CBS anvender de samme opskrivninger som Finansministeriet, så vil CBS allerede i budgettet have indarbejdet noget af den besparelse, som Finansministeriet indhenter via dispositionsbegrænsningen. Endvidere er CBS' udgifter ikke sammensat præcist som den kurv af vare og lønninger, der ligger til grund for pris- og lønopregningen. Det er derfor, at CBS udgiftsniveau ikke "automatisk" falder svarende til dispositionsbegrænsningen, men at CBS for en del af dispositionsbegrænsningen vedkommende aktivt skal tilpasse budgettet.

Det er meget vanskeligt præcist at beregne, hvor CBS base er ift. Finansministeriets base ultimo året før budgetåret. Men en overordnet vurdering af pris- og lønudviklingen i efteråret ville have vist, at den formentlig var lavere end Finansministeriets forventning ved begyndelsen af året. På den baggrund kunne der have være afsat en skønsmæssig reserve til at modgå en evt. dispositionsbegrænsning. Fra 2016 budgettet vil det blive vurderet, om der bør indarbejdes en sådan buffer i budgettet med henblik på bestyrelsens godkendelse.

Copenhagen Business School
HANDELSHØJSKOLEN

Flerårsbudget 2016-2018

Budgetafdelingen
17.juni 2015

Generelle tendenser

I dette notat præsenteres flerårsbudgettet for årene 2016-2018 baseret på videreførelser af prioriteringer fra 2015-budgettet, herunder besparelser og nye initiativer. Endvidere tager budgettet udgangspunkt i det fintunede budget for 2015 samt organisationens indmelding i forbindelse med første kvartalsopfølgning 2015.

CBS har den laveste basisforskningsbevilling pr. STÅ og den laveste taxameterindtægt pr. STÅ blandt danske universiteter. Flerårsbudgettet for 2016-2018 er fastlagt ud fra den præmis, og er således et udtryk for, at CBS indordner sig under de givne rammevilkår.

Flerårsbudgettet følger således direktionens plan, der er tiltrådt af bestyrelsen i efteråret 2014, for at bringe budgettet i balance. Der forventes forsat et mindre underskud i 2016 og balance fra 2017 og frem, jf. tabel 1.

I 2011/2012 blev der investeret i en satsning på midlertidige stillinger i form af ansættelse af ph.d.'ere og ikke mindst adjunkter finansieret via egenkapitalen. Et markant element i at bringe budgettet i balance er at udfase de fleste af disse midlertidige stillinger. Men derudover sker der også som en del af spareplanen ske en reduktion i antallet af lektorer og professorer (inkl. MSO) til og med 2017. Der er ikke tidligere blevet taget stilling til sammensætningen af VIP-bestanden fra 2018 og frem – altså steady state balance mellem antallet af ph.d., adjunkter, lektorer og professorer inden for den økonomiske ramme til VIP-løn. Direktionen vil drøfte denne fordeling med relevante organer på CBS. I samme forbindelse kan det blive relevant at overveje en mindre omprioritering fra drift til løn i forhold til det fremlagte flerårsbudget.

Tabel 1: Flerårsbudget fordelt på løn, drift og kapitalomkostninger

Mio. kr.	Regnskab 2014	Budget 2015	Q 1	2016	2017	2018
Indtægter	**1.236**	**1.249**	**1.257**	**1.281**	**1.273**	**1.259**
Omkostninger						
Løn	847	845	847	838	802	800
Driftsudgifter	381	385	390	394	414	407
Kapitalomkostninger	45	53	53	55	53	52
I alt omkostninger	**1.273**	**1.284**	**1.290**	**1.287**	**1.268**	**1.259**
Resultat	**-37**	**-35**	**-33**	**-6**	**4**	**0**

Note: Budget 2015 er det reviderede budget, jf. Q1-notat til bestyrelsen.

På sidste side i notatet i tabel 10 vises flerårsbudgettet fordelt på finanskonti.

Som følge af den økonomiske situation og personalereduktionerne vil CBS have færre ressourcer til både undervisning og forskning. En uændret studenterbestand og fald i det videnskabelige personale betyder en stigning i antallet af studerende pr. videnskabelige medarbejdere, målt ved STUD/(VIP+D-VIP) jf. tabel 2. Det ses af tabellen, at antallet af studerende stiger fra 19,9 til 20,7 studerende pr. VIP og D-VIP i 2018 i forhold til niveauet i 2011. Dette svarer til forventningerne ved budget 2015. Bestyrelsen har tidligere truffet beslutning om, at niveauet for de tre key performance indikator i tabel 2 ikke må være dårligere end 2011-niveauet. Med den forventede udvikling kan det derfor blive nødvendigt at foretaget omprioriteringer.

Tabel 2: Centrale Key Performance Indicators

	2011	2012	2013	2014	2015	2016	2017	2018
STUD/(VIP+DVIP)	19,9	18,2	18,6	19,0	19,8	19,8	20,6	20,7
VIP/DVIP	0,97	1,06	1,17	1,19	1,14	1,06	1,01	0,99
Campusomkostninger/STUD	17,4	16,7	18,1	17,6	18,0	18,9	18,7	18,7

Skal vi nå en balancesituation i 2018, hvor både VIP/DVIP ratio og STUD/(VIP+DVIP) svarer til 2011, skal der rekrutteres ekstra 26 VIP og 11 DVIP ud over det, der allerede er lagt ind i budgettet. Dette svarer til ca. 23 mio. kr. ekstra. Det skal nævnes, at antallet af studerende forventes at være ca. 2500 højere i 2018 end det var i 2011.

Risikovurdering

CBS´ budget er generelt udfordret af en række usikkerheder eller risici, som kan påvirke det endelige resultat markant – dog både i positiv og negativt retning. Især fire faktorer fremstår som de centrale risici:

- **Fremdriftsreformen/studietidsmodellen**: Det forudsættes, at CBS kan opnå halvdelen af den forudsatte studietidsreduktion, jf. vedlagte bilag herom. Der er dog en risiko for, at CBS ikke opnår denne reduktion, hvilket vil medføre en markant indtægtsnedgang på ca. 50 mio. kr. i 2020. Modsat vil en større reduktion af studietiden give en større indtægt – potentielt op til ca. 60 mio. kr. mere. Usikkerheden peger altså i begge retninger. Samtidig vil en langsommere/hurtigere gennemførsel også betyde, at CBS vil producere flere/færre STÅ i de enkelte år. Hvis det antages, at fremdriftsreformen medfører, at STÅ-produktionen øges med 5 pct. i forhold til det forudsatte i dette budget, vil dette alene i 2016 betyde en merindtjening på ca. 25 mio. kr.
- Evt. **ny taxameterreform** som opfølgning på Deloitte-undersøgelsen kan påvirke CBS´ økonomi. Påvirkningen kan dog både være positiv eller negativ afhængig af, hvorledes et nyt taxameter- eller bevillingssystem skrues sammen. Det er ikke muligt at kvantificere konsekvensen som andet end et gæt.
- Stor **nedgang i søgning til HD/Master** som følge af fx konjunkturændringer. Idet vores betalingsuddannelser bliver mere og mere fleksible, så vil de studerende lettere kunne skrue ned for aktiviteten.

- Indtægter ved den **eksternt finansieret forskning** er usikkert og afhænger af mange forskellige faktorer. Derfor kan de eksterne indtægter også både gå i positiv eller nedadgående retning.

Udviklingen i studenterbestanden på dagsuddannelserne

Som konsekvens af ressourcesituationen på CBS besluttede direktionen i forbindelse med budget 2014 at fastholde det eksisterende niveau for optag af nye studerende. Dette betyder, at optaget i 2014 lå på nogenlunde samme niveau som i 2013, og at dette fastholdes i årene fremefter. Budgetterne for 2016 – 2018 er således udarbejdet under forudsætning om uændret studenterbestand på daguddannelserne ift. 2013-2015, en uændret fordeling mellem bachelor- og kandidatstuderende og med en forventning om en gennemsnitlig STÅ-produktion pr. studerende som i 2015.

Tabel 3: Forventet udvikling i studenterbestand

	2011	2012	2013	2014	2015	2016	2017	2018
Bachelor	6.973	7.074	7.333	7.423	7.461	7.443	7.442	7.441
Kandidat	8.400	8.813	9.326	10.324	10.354	10.383	10.403	10.392
I alt	15.373	15.887	16.659	17.747	17.816	17.826	17.845	17.833

Udviklingen i eksternt finansierede forskningsaktiviteter

CBS har de seneste år arbejdet på at øge den eksterne forskningsfinansiering. I udviklingskontrakten er der sat et mål op, der lyder på en fordobling af aktivitetsniveauet i 2020 sammenlignet med 2010. Forbruget af bevillinger er betydeligt højere i 2015 end tidligere år. Udfordringen er lige pt., at der ikke kommer nye bevillingstilsagn ind i samme omfang som bevillingstilsagn forbruges. CBS har dog i foregående år fået flere bevillingstilsagn, end der er forbrugt, hvorfor der er en stor opsparing, og der gøres en stor indsats for at øge indtaget af bevillinger fremadrettet. I det fremlagte flerårsbudget har vi lagt et niveau svarende til prognosen for 2015 i forhold til forbrug af bevillinger.

Tabel 4: Regnskab/prognose for bevillingstilsagn og forbrug af bevillinger for eksterne forskningsprojekter.

	2012	2013	2014	2015
Opsparede bevillinger primo året	174	262	290	296
Tildelte bevillinger/prognose	194	124	105	105
Forbrug af bevillinger	-95	-94	-99	-120
Nettobevægelse	**99**	**30**	**6**	**-15**

Pres på campusfaciliteter

Med implementeringen af Graduate House har CBS kapacitet til at håndtere det nuværende undervisningsbehov. Udfordringen vil de kommende år blive på vedligeholdelse og udvikling af øvrige campusfaciliteter, som de seneste par år er blevet nedprioriteret som konsekvens af den økonomiske situation. Endvidere har CBS begrænset kapacitet til konferencer, nye innovative undervisningsmiljøer mv.

I flerårsbudgettet er udgifterne til campusområdet opskrevet svarende til en begyndende indhentning af efterslæbet i bygningsvedligehold. Der er ikke midler til bygningsudvidelser.

Pres på IT udviklingen

Som konsekvens af den økonomiske situation har CBS i de seneste år nedprioriteret investeringerne i it-udviklingen på trods af et stort behov for øget digital understøttelse af en lang række arbejdsgange og processer. I det fremlagte flerårsbudget er der indlagt et udgiftsniveau svarende til en begyndende indhentning af efterslæbet i it-investeringer på CBS.

Forventninger til indtægter 2016-2018

Samlet set forventes vi at kunne øge de samlede indtægter i 2016 med 24 mio. kr. fra 1.257 mio. kr. til 1.281 mio. kr. I 2017 og 2018 vil der - grundet de forventninger vi pt. har til målopfyldelsen af studietidsmodellen - være et fald i indtægterne, jf. tabel 5.

Tabel 5: Udvikling i de forventede indtægter

Prognose 2016-2018 mio. kr. løbende pl.	R 2014	B2015	Q1 2015	B2016	B2017	B2018
Indtægter						
Taxametertilskud	613	619	627	644	633	617
Basisforskningstilskud og andre statslige tilskud	326	332	323	327	327	327
Eksternt finansierede projekter	99	110	120	120	120	120
Studerendes deltagerbetaling	146	149	151	151	153	155
Øvrige indtægter	52	39	36	39	39	39
Indtægter i alt	**1.236**	**1.249**	**1.257**	**1.281**	**1.273**	**1.259**

Forventningerne til indtægterne kan opdeles i følgende:

Taxametertilskud

Taxameterindtægterne stiger i 2015 og 2016, jf. tabel 5 og 6. Vi ser en tendens til højere STÅ-produktion end forudsat i efteråret 2014. Det øgede niveau fastholdes i årene fremover. Den faktiske STÅ-produktion i 2015 kan dog først opgøres endeligt i august/september, og det samme gælder opgørelsen af studietid ift. opfyldelse af studietidsreduktionsmålet.

Når taxameter-indtægterne alligevel forventes at falde efter 2016, skyldes det studietidsmodellen, hvor flere og flere midler knyttes til opnåede studietidsforbedringer i takt med, at taxameterbevillingerne (STÅ-taksterne) beskæres 2 pct. og netop knyttes til færdiggørelsesbonus og studietidsmodellen. CBS får dermed ikke 2 pct.-beskæringerne af taksterne fuldt ud tilbage via færdiggørelsesbonus/studietidsmodellen. I budgettet er der i alle år forudsat 50 pct. målopfyldelse af studietidsforbedringerne. Bevillinger vedr. studietidsmodellen indgår i tabel 5 under taxametertilskud og i tabel 6 nedenfor under færdiggørelsesbonus.

Tabel 6: Udvikling i taxameterindtægter 2014-2018

Taxameterindtægter 2014-2018	R 2014	B2015	Q1 2015	B2016	B2017	B2018
Aktiviteter						
Antal STÅ (heltidsuddannelse)	11.055	11.587	11.762	12.009	12.083	12.092
Antal bonusudl. færdiggjorte	2.513	2.814	2.814	2.944	2.853	2.890
Bevillinger (mio. kr.)						
STÅ-taxameter heltid	527	531	539	543	538	529
Færdiggørelsesbonus	54	58	58	70	62	63
Deltidsuddannelse mv.	32	31	31	31	33	25
Indtægter i alt.	**613**	**619**	**627**	**644**	**633**	**617**

Basisforskningsmidler og andre statslige tilskud

Andre statslige tilskud til øvrige formål er i alle år reduceret med 9-10 mio. kr. som følge af, at den udmeldte dispositionsbegrænsning ikke kun omfatter 2015, men er permanent. I bilag 1 gives en uddybende forklaring på dispositionsbegrænsningen ift. CBS' budgetlægning.

Eksternt finansieret forskning

De eksternt finansierede forskningsmidler forventes at ligge på samme niveau i alle år. Øges aktivitetsniveauet, forventes det at øge omkostningerne tilsvarende, hvorfor det i en nettobetragtning ikke vil medføre flere frie midler til CBS.

Deltagerbetaling

Deltagerbetaling til HD og Masteruddannelserne forventes at stige marginalt de kommende år. Dette på trods af en markant øget konkurrence på markedet.

Øvrige indtægter

Denne post indeholder en lang række mindre indtægter. Nogle af disse indtægter er faste, tilbagevendende indtægter, hvor hovedudfordringen er at forudsige de enkelte års niveauer, mens en række af de øvrige indtægter på især institutter og centre knytter sig til helt konkrete aktiviteter, der planlægges i de enkelte år. Der er således tale om en høj grad af skøn på denne post, hvor udgangspunktet har været 2014 resultatet.

Forventninger til omkostninger 2016-2018

Lønomkostninger:

I fremskrivningen af lønomkostninger er der taget udgangspunkt i Q1 2015 og efterfølgende taget højde for de besparelser, der implementeres som følge af fratrædelsesaftalerne. Endvidere er der indlagt øgede lønudgifter som konsekvens af øget aktivitetsniveau, jf. nedenfor.

Tabel 7: Udvikling i forventede lønomkostninger fordelt på VIP, DVIP og TAP

Prognose 2016-2018 mio. kr. løbende pl.	R 2014	Budget 2015	Q1 2015	B2016	B2017	B2018
Lønomkostninger						
VIP	438	428	427	416	381	379
DVIP	103	104	104	109	109	109
TAP	310	313	316	313	312	312
Øvrige	-4	0	0	-1	0	0
Lønomkostninger i alt	**847**	**845**	**847**	**838**	**802**	**800**

VIP-lønnen

VIP-lønnen er fastsat på grundlag af en prognose, som tager højde for planlagte nyansættelser, besparelser samt forventet personaleomsætning som følge af de frivillige fratrædelsesordninger. Endvidere er der budgetteret med en ramme på 10 mio. kr. i 2017 og frem til nye ikke-tidsbegrænsede-stillinger. Derudover er der endvidere afsat 20 mio. kr. i 2018, prioriteret til nye ikke-tidsbegrænsede VIP-stillinger med henblik på at etablere en mere stady state situation, jf. tabel 8. Ca. 50 pct. af de afsatte frie midler vil skulle anvendes til at fastholde antallet af det videnskabelige personale, og ca. 50 pct. af de frie midler vil kunne anvendes til at øge antallet af videnskabelige medarbejder i forhold til 2018-niveauet. Bestyrelsen vil senere blive forelagt strategi for sammensætning af VIP-populationen, jf. indledningen.

Tabel 8: Udvikling i lønramme til VIP-stillinger

VIP-ramme, mio. kr.	Q1 2015	B2016	B2017	B2018
Udmøntet på VIP-stillinger	427	416	371	349
Nye VIP-stillinger			10	30
I alt til VIP-stillinger	**427**	**416**	**381**	**379**

D-VIP lønnen

Lønomkostningerne er forhøjet med 5 mio. kr. årligt i overensstemmelse med forudsætningerne i spareplanen. De ekstra ressourcer til D-VIP afsættes med henblik på at sikre, at CBS kan levere den nødvendige undervisning til de studerende i en tid med reduktioner i det fast ansatte videnskabelige personale.

TAP løn

Er videreført på 2015-niveau og derudover indgår besparelser som følge af de frivillige fratrædelsesordninger mv. Der budgetteres med, at personaleomsætning modsvares af nyrekrutteringer.

Driftsomkostninger

De samlede driftsomkostninger forventes at stige med ca. 9 mio. kr. i 2016, 29 mio. kr. i 2017 og 22 mio. kr. i 2018 i forhold til Q1 2015, jf. tabel 9. Det skyldes primært øget budget til campus- og it-området.

Tabel 9: Udvikling i forventede driftsomkostninger

Prognose 2016-2018 mio. kr. løbende pl.	R 2014	Budget 2015	Q1 2015	B2016	B2017	B2018
Driftsomkostninger						
Husleje og ejendomsskatter	100	105	104	102	98	97
Bygningsdrift og -vedligeholdelse ialt	58	59	60	69	73	73
Konferencer og tjenesterejser	55	52	51	47	52	52
Eksterne bygge og IT-specialister	18	15	17	21	22	22
Konsulentanv. (inc advokat, revision og vikar)	11	10	9	9	10	10
Fakturabetalte undervisere og forskningsstøtte	14	12	12	11	10	10
IT-udstyr og software	33	35	36	40	43	43
Kontorhold	39	39	39	37	39	39
Bøger, tidsskrifter, trykning mv.	18	19	21	23	25	26
Øvrige	34	39	42	34	42	35
Driftsomkostninger i alt	**381**	**385**	**390**	**394**	**414**	**407**

NB: I 2016 er der udmøntet en planlagt engangsbesparelse på -16 mio. kr. ved proportional reduktion af drifts-omkostningerne, eksklusive omkostninger til husleje- og ejendomsskatter. Den præcise fordeling fastlægges med 2016-budgettet.
Note: Budget 2015 er det reviderede budget.

Husleje og ejendomsskatter er fastsat konkret efter indgåede aftaler mv. for de kommende år. Omkostninger falder primært som følge af implementeringen af ny huslejeaftale på Porcelænshaven.

Bygningsdrift – og vedligehold er opprioriteret med 9 mio. kr. i 2016 stigende til 13 mio. kr. i forhold til Q 1 2015. Dette prioriteres for at imødekomme et efterslæb på vedligeholdelse, som de seneste par år er blevet nedprioriteret som konsekvens af den økonomiske situation, samt drift af Student Innovation House.

Konference og tjenesterejser er videreført på næsten tilsvarende niveau fra Q1-2015, dog med en besparelse i 2016 på ca. 4 mio. kr.

Eksterne bygge- og IT specialister er forhøjet med 4-5 mio. kr. med henblik på at imødekomme et efterslæb grundet de sidste par års økonomiske situation. Beløbet er ca. 4 mio. kr. mindre end forudsat i skitsebudgettet, hvilket skal ses i lyset af, at det faktiske forbrug i 2014 var 18 mio. kr.
Konsulentanvendelse er videreført på næsten uændret niveau i forhold til 2015.

Fakturaudbetalte undervisere og forskningsstøtte er videreført næsten uændret i forhold til Q 1.

IT-udstyr og software er opprioriteret med ca. 4 mio. kr. i 2016 stigende til ca. 7 mio. kr. i 2017 og frem i forhold til Q1-2015 med henblik på at påbegynde indhentningen af efterslæbet i investeringer i IT-understøttelse af arbejdsgange og processer.

Kontorhold er videreført på næsten uændret niveau i forhold til Q1-2015.

Bøger, tidsskrifter, trykning mv. er opskrevet med ca. 4-5 mio. kr. i forhold til Q1-2015 primært som følge af øgede omkostninger til artikel-databaser.

Øvrige driftsudgifter er i 2016 fastsat til ca. 34 mio. kr., hvilket svarer til det faktiske forbrug i 2014, men er væsentligt mindre end 2015, som følge af konkrete planlagte besparelser. Udgifterne forventes dog højere i 2017 som følge af bl.a. 100 års jubilæet.

Kapitalomkostninger

Kapitalomkostningerne forventes i 2016 at komme til at ligge lidt over 2015 niveauet, svarende til ca. 55 mio. kr. for derefter at falde til 2015-niveauet igen, dvs. 52-53 mio. kr. – primært som følge af ny prognose for afskrivninger i perioden 2016-2018, jf. tabel 8. Hvis der etableres nye anlæg, som der skal afskrives på, så skal midlerne findes inden for campus´ eller it's samlede ramme.

Tabel 10: Flerårsbudget fordelt på finanslovskonti

Prognose 2016-2018 mio. kr. løbende pl.	R 2013	R 2014	Budget 2015	Q1 2015	B2016	B2017	B2018
Indtægter							
Taxametertilskud	598	613	619	627	644	633	617
Basisforskningstilskud og andre statslige tilskud	320	326	332	323	327	327	327
Eksternt finansierede projekter	94	99	110	120	120	120	120
Studerendes deltagerbetaling	160	146	149	151	151	153	155
Øvrige indtægter	60	52	39	36	39	39	39
Indtægter i alt	**1.231**	**1.236**	**1.249**	**1.257**	**1.281**	**1.273**	**1.259**
Lønomkostninger							
Lønomkostninger SLS - VIP	416	438	428	427	416	381	379
Lønomkostninger SLS - DVIP	99	103	104	104	109	109	109
Lønomkostninger SLS - TAP	291	310	313	316	313	312	312
Lønomkostninger SLS - Øvrige	7	-4	0	0	-1	0	0
Lønomkostninger i alt	**813**	**847**	**845**	**847**	**838**	**802**	**800**
Driftsomkostninger							
Husleje og ejendomsskatter	81	100	105	104	102	98	97
Bygningsdrift og -vedligeholdelse ialt	62	58	59	60	69	73	73
Konferencer og tjenesterejser	55	55	52	51	47	52	52
Eksterne bygge og IT-specialister	25	18	15	17	21	22	22
Konsulentanv. (inc advokat, revision og vikar)	12	11	10	9	9	10	10
Fakturabetalte undervisere og forskningsstøtte	15	14	12	12	11	10	10
IT-udstyr og software	28	33	35	36	40	43	43
Kontorhold	40	39	39	39	37	39	39
Bøger, tidsskrifter, trykning mv.	17	18	19	21	23	25	26
Øvrige	54	34	39	42	34	42	35
Driftsomkostninger i alt	**391**	**381**	**385**	**390**	**394**	**414**	**407**
Kapitalomkostninger							
Af- og nedskrivninger på anlæg	21	22	30	30	31	29	28
Renteindtægter	4	3	-1	-1	0	0	0
Finansielle omkostninger	27	26	24	24	24	24	24
Kapitalomkostninger i alt	**47**	**45**	**53**	**53**	**55**	**53**	**52**
Omkostninger i alt	**1.251**	**1.273**	**1.284**	**1.290**	**1.287**	**1.268**	**1.259**
Resultat	**-20**	**-37**	**-35**	**-33**	**-6**	**4**	**0**
Egenkapital	**250**	**213**	**178**	**180**	**174**	**179**	**179**

NB: I 2016 er der udmøntet en planlagt engangsbesparelse på -16 mio. kr. ved proportional reduktion af driftsomkostningerne, eksklusive omkostninger til husleje- og ejendomsskatter.
Note: Afvigelser kan skyldes afrundinger. Budget 2015 er det reviderede budget.

Konsekvenser for færdiggørelsesbonus som følge af fremdriftsreformen

I 2015 indføres den såkaldte ”studietidsmodel” som konsekvens af fremdriftsreformen. Den nye bevillingsmodel betyder, at en andel af midlerne fra færdiggørelsesbonus også betinges af konkrete mål for reduktion i studietiderne på de enkelte universiteter. Det gamle krav om, at en bachelorstuderende skal være færdig inden for 46 måneder og en kandidatstuderende skal være færdig inden for 25 måneder ændres således ikke. Der bygges en ny model ovenpå den nuværende model.

Andelen af færdiggørelsesbonussen, der er omfattet af denne to niveau-model udgør i 2015 12,7 pct. stigende til 78,3 pct. i 2020, jf. tabel 1. I 2020 skal den samlede universitetssektor reducere studietiden med i alt 4,3 måneder i forhold til niveauet for studietid i 2011. CBS’ konkrete krav til studietidsreduktion i forhold til studietiden i 2011 fremgår ligeledes af tabel 1.

Tabel 1: Andel af færdiggørelsesbonus knyttet til studietidsmodellen samt mål for reduktion af studietid for CBS.

	2015	2016	2017	2018	2019	2020	I alt
Færdiggørelsespulje betinget af studietidsmodel (i pct.)	12,7	22,1	42,9	62,3	73,8	78,3	-
Reduktionsmål for CBS (mdr.)	0,7	0,7	0,7	0,7	0,7	0,7	4,2

***Tabel 1** – Faktorer, der påvirker størrelsen af bevillingen til CBS, der vil komme fra færdiggørelsesbonuspuljen - Finanslov 2015, §19.2*

CBS skal således frem til 2020 reducere studietiden med 4,2 måneder, svarende til, at CBS hvert år - frem til 2020 - skal reducere studietiden med 0,7 måneder. Hvis CBS opfylder målkravet i de kommende år, modtager universitetet færdiggørelsesbonus som hidtil, svarende til ca. 67 mio. kr. i 2015 stigende til 120 mio. kr. i 2020 (jf. scenarie nr. 4). Stigningen skyldes, at 2 pct. reduktionen af uddannelsesbevillingen nu overføres til puljen for færdiggørelsesbonus. Hvis CBS ikke opfylder målet, reduceres midlerne fra færdiggørelsesbonus relativt i forhold til målopfyldelsen, jf. de opstillede scenarier i tabel 2. Det vil sige, at hvis CBS opnår 50 pct. målopfyldelse, vil CBS modtage 50 pct. af den andel, som er knyttet til studietidsmodellen. I 2015 vil det svare til, at CBS vil miste 4 mio. kr. i forhold til fuld færdiggørelsesbonus. I 2020 vil det svare til, at CBS mister 47 mio. kr. i forhold til fuld færdiggørelsesbonus. Begge beregninger er under forudsætning af, at CBS’ andel af det samlede antal studerende, der færdiggør deres uddannelse inden for den forudsatte tidsfrist, jf. ovenfor, er uændret.

For hvert scenarie er der vist to opgørelser; en der viser, hvor meget CBS mister i færdiggørelsesbonus (ved en alt andet lige betragtning) i forhold til 100 pct. målopfyldelse, og en anden opgørelse, som viser, hvor meget CBS i alt vil modtage fra færdiggørelsesbonus under de givne forudsætninger. I CBS’ budget er der på nuværende tidspunkt budgetteret med forudsætningerne under scenarie nr. 2. Der gøres opmærksom på, at beregningerne i scenarie 1-4 også afhænger af (som hidtil) de øvrige universiteters performance, idet der fortsat er tale om en fast pulje (færdiggørelsespuljen), som fordeles mellem universiteterne i forhold til antal færdiggjorte bachelor og kandidater.

Tabel 2:

Scenarier over budgetkonsekvenser for færdiggørelsesbonusbevillingen pba. fremdriftsreformen

			2015	2016	2017	2018	2019	2020
1)	0%	Tabet/reduktionen som følge af at CBS ikke opnår nogen fremdrift i de studerendes gennemførselstider.	- 8 m.kr.	- 17 m.kr.	- 34 m.kr.	- 57 m.kr.	- 80 m.kr.	- 94 m.kr.
		Herefter i alt færdiggørelsesbonus til CBS	*58 m.kr.*	*61 m.kr.*	*45 m.kr.*	*34 m.kr.*	*29 m.kr.*	*26 m.kr.*
2)	50%	Tabet/reduktionen som følge af at CBS opnår halv fremdrift i de studerendes gennemførselstider, ift. målsætningerne.	- 4 m.kr.	- 9 m.kr.	- 17 m.kr.	- 28 m.kr.	- 40 m.kr.	- 47 m.kr.
		Herefter i alt færdiggørelsesbonus til CBS	*62 m.kr.*	*70 m.kr.*	*62 m.kr.*	*63 m.kr.*	*69 m.kr.*	*73 m.kr.*
3)	75%	Tabet/reduktionen som følge af at CBS opnår trekvart fremdrift i de studerendes gennemførselstider, ift. målsætningerne.	- 2 m.kr.	- 4 m.kr.	- 9 m.kr.	- 14 m.kr.	- 20 m.kr.	- 23 m.kr.
		Herefter i alt færdiggørelsesbonus til CBS	*65 m.kr.*	*74 m.kr.*	*71 m.kr.*	*77 m.kr.*	*89 m.kr.*	*96 m.kr.*
4)	100%	Tabet/reduktionen som følge af at CBS lever fuldt ud op til målsætningerne om fremdrift i de studerendes gennemførselstider.	0 m.kr.	0 m.kr.	0 m.kr.	0 m.kr.	0 m.kr.	0 m.kr.
		Herefter i alt færdiggørelsesbonus til CBS	*67 m.kr.*	*79 m.kr.*	*80 m.kr.*	*91 m.kr.*	*109 m.kr.*	*120 m.kr.*
		Forudsætninger						
		Procentdel af færdiggørelsesbonus-puljen til CBS betinget af studietid	*12,7 %*	*22,1 %*	*42,9 %*	*62,3 %*	*73,8 %*	*78,3 %*
		Færdiggørelsesbonuspuljen til CBS før konsekvenser af studietidsmodel	*kr. 67 mio.*	*kr. 79 mio.*	*kr. 80 mio.*	*kr. 91 mio.*	*kr. 109 mio.*	*kr. 120 mio.*

Note: *CBS' interne beregninger.*

4. FORSKNINGSREDEGØRELSE 2015 – DRØFTELSE

Bestyrelsen præsenteres én gang årligt for en forskningsredegørelse og en uddannelsesredegørelse. Første forskningsredegørelse til bestyrelsen blev præsenteret i oktober 2012 (seneste forskningsredegørelse til bestyrelsen blev præsenteret i juni 2014).

Forskningsredegørelsen fremlægges til drøftelse i bestyrelsen med henblik på, at danne ramme for en drøftelse af forskningsområdet i et strategisk perspektiv. Derudover er det et selvstændigt formål med forskningsredegørelsen at give bestyrelsen dybere indblik i forskningsområdet.

Forskningsdekan Peter Møllgaard vil kort introducere rapporten og herefter invitere til drøftelse om udvalgte emner i rapporten.

Det indstilles:
- at bestyrelsen drøfter den fremlagte redegørelse

Bilag:
4.1 Research Report 2015

PM/JTV/ULJ 17.06.15
B3-2015
Pkt. 4
Bilag 4.1

Research Report 2015

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1. Summary

CBS research strategy is aimed at making CBS a world leading Business University with teaching and research excellence in classical management disciplines and in disciplines that place business in a wider social, political and cultural context.

It is CBS' aim to develop a global mind-set for the benefit of the local and regional business communities. In that way, CBS sees no contradiction between international standards of excellence and service to the local and regional community. Internationalization is a means to ensure quality of both research and education at CBS. At the same time CBS' international standing is crucial for CBS' ability to recruit, retain and finance excellent academic staff. The research report 2015 is focusing on what have been achieved in 2014.

The new Dean of Research shares his thoughts on the future development of CBS' research in chapter 2.

- In 2014 CBS' research ranked 7th in Europe and 82nd in the world in the UTD Business School Research ranking. That is a decrease from the 6th place in Europe and from the 76th place in the world. Table 3b shows CBS' European competitors (chapter 3).

- CBS continues to increase the recruitment of academic staff with access to an international network as a consequence of their nationality, their previous university affiliation, or their PhD background. CBS is no longer in a growth scenario; thus CBS' focus must change from recruitment to retention and development of talent. The gender imbalance in academia, especially at the level of professor, is a challenge (chapter 4).

- Quality of research starts with the PhD education. At the same time it is a sign of international recognition of CBS to be able to train PhDs for employment at the best international universities. An analysis of CBS' PhD graduates in 2014 shows their first employment. 15 percent of the PhD graduates have positions at international universities. 40 % of PhD graduates are employed outside academia. Funding of the PhD education is a challenge (chapter 5).

- Private funding, EU funding and other international funding has increased with more than 200% since 2010. However, the spending of funding from Danish public sources has decreased. As a sign of CBS' research strength CBS succeeded in attracting three of the very prestigious ERC starting grants from the European Research Council in 2014 (chapter 6).

- CBS' publication strategy is focused on increasing international publication in the best journals. Since 2012 CBS has succeed in nurturing a culture of more systematic measurement of research quality and regular comparison with reputable international publication lists. In 2014 CBS has significantly increased the number of articles published in top journals of the British ABS journal list to a total of 65 publications, almost a doubling of the ABS top-level production by CBS scholars in 2012.

- CBS' Business in Society Strategy stresses CBS' ability and special responsibility to bring knowledge and new ideas to business organisations and to society as a whole. In chapter 8 we show examples of the many ways CBS brings new knowledge to businesses and society.

2. Thoughts on the future development of CBS research

As the surrounding chapters show, CBS has an impressive international standing, as expressed for example by the position as number 7 in Europe, or number 82 in the world, in the UTD Business School Research Ranking. This position is especially impressive since CBS is part of a university system that does not necessarily support international competitiveness in a business school through lavish research or teaching grants or a competitive salary structure. It essentially means that CBS needs to compete using a larger set of non-pecuniary tools to support its strategic efforts.

During the second half of 2014, the financial predicament became clear and imminent. In the winter of 2014/2015 CBS had to adjust to the thought that activities cannot be predicated on continuing growth. Consolidation is the name of the game -- and this has strategic implications. It means that propelling research environments into international excellence will still have to be done on a select basis; that the research strategy will need to ensure that all research environments live up to certain acceptable standards but that it will not be possible to invest in all environments beyond the basic standard; and that external funding will be more important in determining the growth possibility of the various environments.

In this regard it is a particular challenge that the share of external funding out of CBS' total research funding has not increased. The spending of external funding from Danish public sources has decreased since 2010, even if new grants from these sources are back at the level it had in 2010. Related to this is a particular challenge to research education: The standard governmental PhD funding model doesn't allow a top quality PhD education that is competitive with international business schools and universities. The main model for PhD education is a three-year grant while internationally competitive programs allow PhD students five years or longer to get ready for careers in international academia. It is therefore impressive that despite this, CBS has managed to place some of its home-grown PhD students well internationally.

Facing the enduring competitive situation and the consolidation scenario for CBS, the following non-pecuniary strategic responses will need to be developed further during 2015-2017:

- A revision of the CBS' 2011 Business in Society Strategy to identify key strategic goals and appropriate actions to be taken to achieve those goals. This is ongoing during 2015 and will be finalized by the end of the year. CBS' Board will get a status at the board seminar in October 2015.
- All fifteen departments have 2013-2017 strategies that will be revised and amended during the second half of 2015 adjusting to the financial situation of CBS in general and the development at the department in particular.
- Human resource policies at CBS have to change focus from a scenario based on recruitment and relatively high turnover to one to a greater extent based on retention and talent development.
- A special focus will be on academic leadership and research management, in particular for Heads of Department. One part of this initiative will be on performance measurement and performance management at the departments. Another part of the initiative will be to share management practices across CBS departments.
- One of CBS' challenges is a lack of gender diversity at the full professor level. This means that CBS does not presently exploit the talent pool fully. Special initiatives for talent development will be

taken as part of the strategy process and continued focus on this area is ensured through the President's chairing of the Diversity and Inclusion Council.

Obviously, the non-pecuniary strategic responses will be complemented by pecuniary responses. External funding will represent one of the only ways to grow at CBS in the coming years. CBS' track record exhibits strong capabilities in raising small to medium-sized research grants. However, the capability to raise larger grants, including prestigious grants, is less developed. Such larger external grants will allow CBS to develop or strengthen particular research environments and thus increase the scope of the non-pecuniary responses. In addition, external research funding is a separate focus of CBS' 2015-2017 Development Contract with the ministry – and one in which CBS did not meet the goal in the previous contract. This means that a particular focus will be on external funding – both maintaining the existing level of small to medium-sized grants and increasing the level of larger grants and "blockbusters." This will be supported by the following actions:

- The establishment of a Dean's Advisory Group on External Research Funding with both internal and external representation.
- Identifying obstacles to and incentives for the attraction of blockbuster grants.
- Targeting of a number of public and private sources of external research funding that has hitherto been un(der)exploited.

CBS takes PhD education to be an integral and indispensable part of research, but PhD education represents several challenges: The size of the PhD stipends are determined by collective agreements and very high in an international comparison; the typical PhD stipend lasts only three years which is not enough time to prepare PhD students to successfully compete internationally . The annual intake of PhD students is 40-50 and the stock of PhD students is 239 in 2014 and decreasing. Arguably, CBS ought to have more PhD students given its size. During 2015, CBS has adopted a new PhD strategy that is presently being turned into an action plan. The strategic focus areas are:

- A transparent structure of PhD programs
- Stabilizing course offerings
- Improving supervision
- Balancing practiced-based and research-based PhD projects
- Broadening PhD skills
- Helping PhD candidates get started on good careers
- Assuaging the problem of the time constraint

With respect to the last two bullets, CBS will establish fourth-year competitive scholarships to be awarded to especially talented PhD students who aim for international academic careers at prestigious academic institutions. This is because international placement is a sign that CBS engages fully in the international division of labour among academic institutions and because it is a sign of academic standing.

3. CBS in the rankings

Table 3a: Ranking of CBS 2010 - 2014 in terms of research quality in Europe and the World

CBS Position	CBS Position	CBS Position	CBS Position	CBS Position	Ranking Object	Area	Source
2010	2011	2012	2013	2014			
6	6	6	6	7	BS Research Ranking	Europe	UTD Top 100
91	81	81	76	82	BS Research Ranking	World	UTD Top 100

Table 3b: The top 10 Business Schools in Europe in terms of research quality (UTD ranking)

University	Country	Position Europe	World	*Score*		Position Europe	World	*Score*
		2013	**2013**	*2013*		**2014**	**2014**	*2014*
INSEAD	France	***1***	14			***1***	11	*96,16*
London School of Business	United Kingdom	***2***	24			***2***	25	*64,09*
Tilburg University (Faculty of Economics and Business Administration)	The Netherlands	***3***	32			***3***	29	*59,07*
Erasmus University (Rotterdam School of Management)	The Netherlands	***4***	37			***4***	35	*49,72*
HEC France	France	***5***	64	*29,37*		***5***	69	*28,92*
Bocconi University (Italy)	Italy	***7***	88	*20,47*		***6***	81	*23,19*
CBS	**Denmark**	***6***	**76**	*26,06*		***7***	**82**	*22,99*
Cambridge University (Judge Business School)	United Kingdom	***8***	92	*17,66*		***8***	85	*21,18*
University of Navarra	Spain	***9***	**93**			***9***	**90**	*19,62*
University of Warwick	United Kingdom	***11***	100			***10***	92	*18,78*
Maastrict University	The Netherlands	***10***	99					

Source: The UTD top 100 Worldwide Business School Ranking based on Research Contributions. The UTD ranking is based on research contributions in the previous 5 year period. http://jindal.utdallas.edu/the-utd-top-100-business-school-research-rankings/worldRankings#20062010

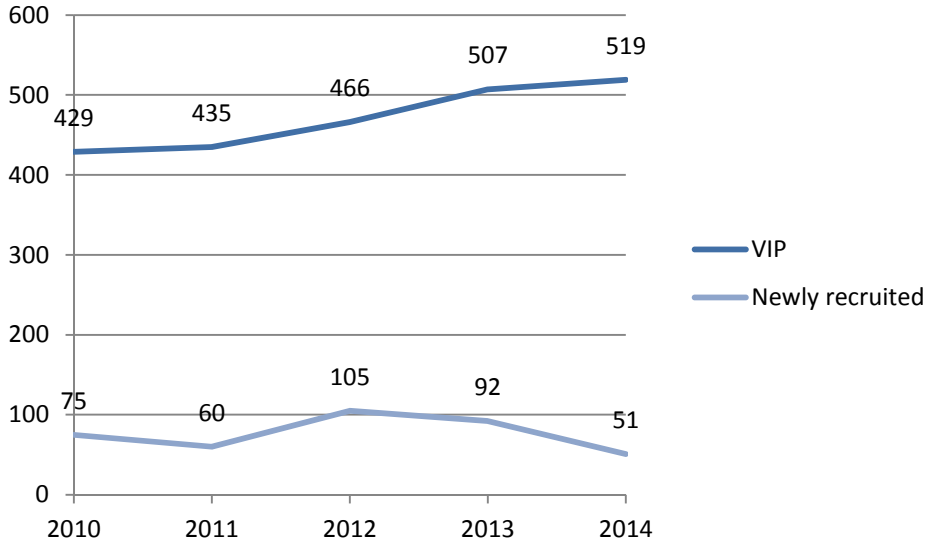
Since 2010 CBS has moved from 91st to 82nd in 2014 in the world in the UTD Business School Research Ranking. CBS has been number 6 in Europe from 2010 to 2013, but has dropped to 7th place in 2014 after Bocconi, which ranked 7th in 2013. However, only 0.2 points separates the 6th and the 7th place in Europe in 2014. Table 3b shows the top 10 business schools in Europe according to the UTD ranking based on research publication in 24 journals. It also shows that the competition is tough between the business schools ranked between number 5 and 10.

In chapter 7 we will show how CBS is performing in terms of publications in journals on the FT45 and the ABS lists.

4. Staff Recruitment and Investment

The recruitment and retention of excellent researchers and teachers is the main prerequisite for the successful development of CBS.

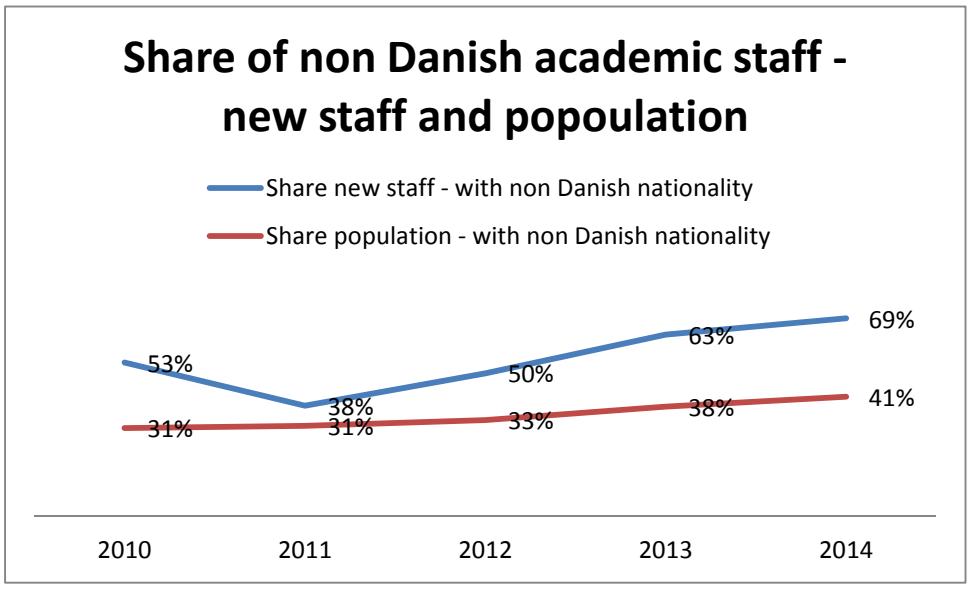
Figure 4a: Academic staff. Head Count 2010 – 2014



Source: SLS via Targit. PhD students and research assistants are not included

Since 2010 CBS has invested in an increase in the number of academic staff. Figure 4a shows that CBS has recruited 383 new academic staff from 2010 to 2014 amounting to an increase in the number of VIP of 90.

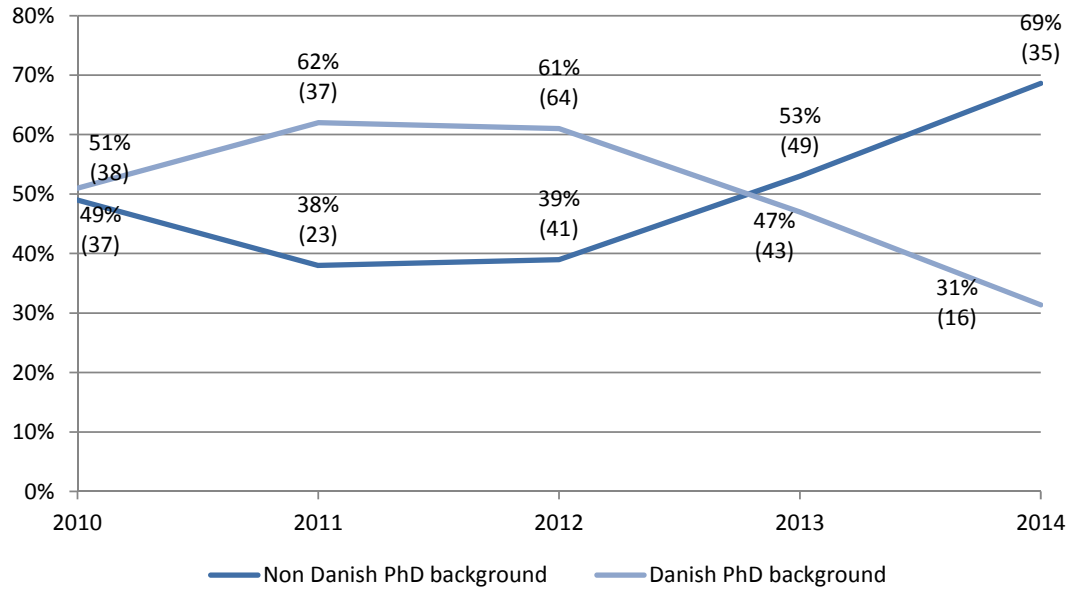
Figure 4b: Share of new recruitments with a non-Danish Nationality compared to the total number of academic staff with a non-Danish Nationality



Source: UNI-C researcher statistics 2014 and CBS HR data. PhD students and research assistants are not included

Figure 4b shows that the share of non-Danish academic staff has increased from 31% in 2010 to 41 % in 2014. The share of new non-Danish academic staff has increased since 2011. 69% of the academic staff recruited in 2014 has non-Danish nationality.

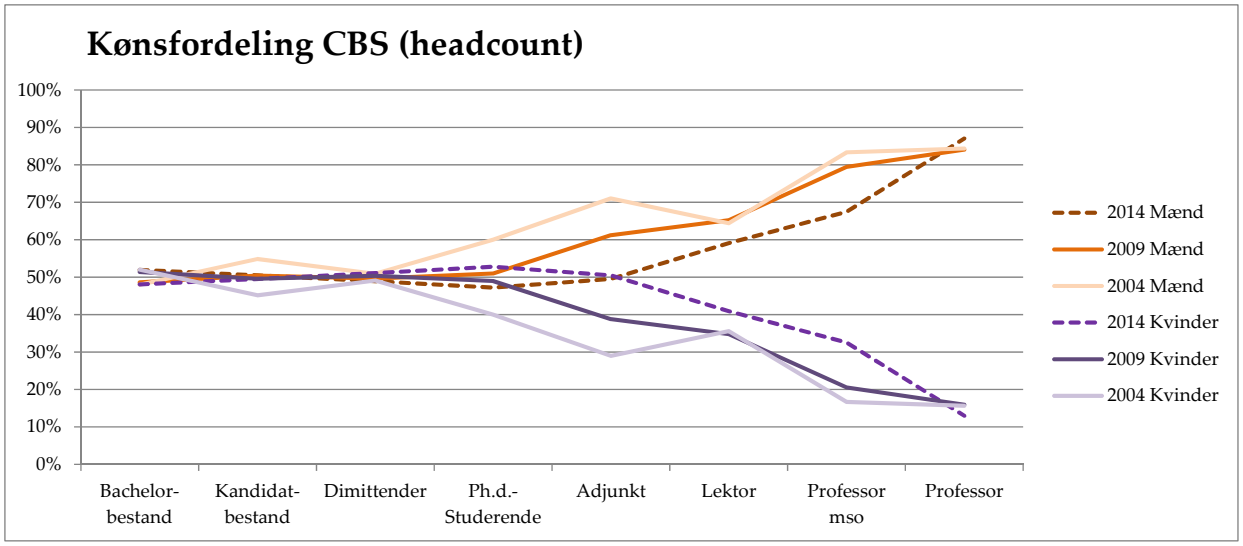
Figure 4c: Share of new academic staff with a non-Danish PhD Background

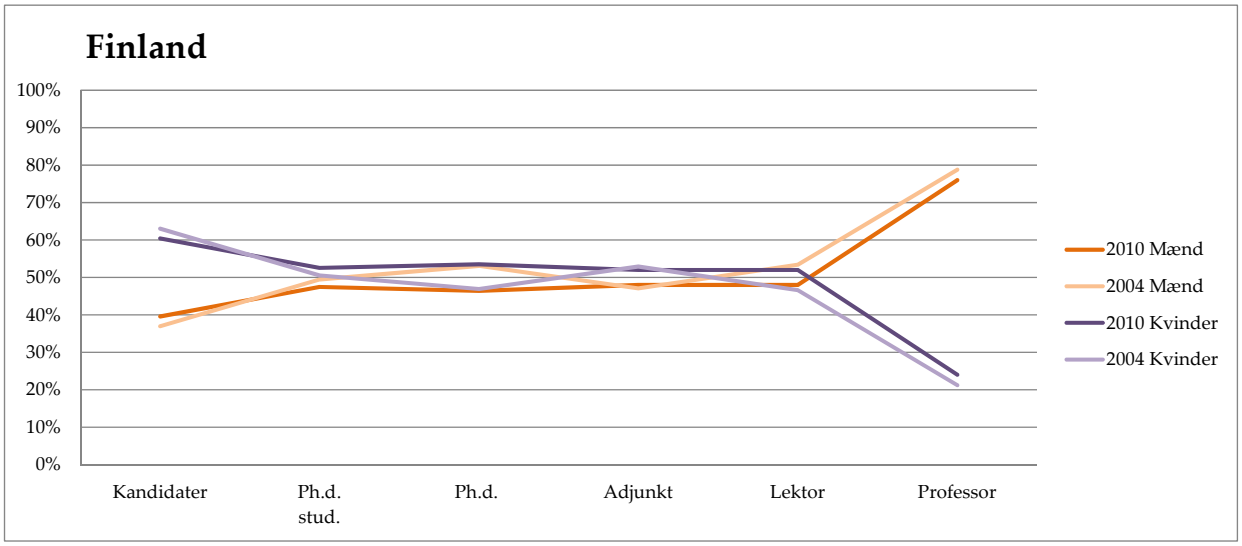


Source: UNI-C researcher statistics 2014 and CBS HR data. PhD students and research assistants are not included

Another way of detecting changes in the internationalization of CBS faculty is to look at international experience, e.g. the share of new academic staff having received their PhD training at non-Danish Universities. Figure 4c shows that since 2012 a larger share of new academic staff has non-Danish PhD background. In 2014 69% of new academic staff has non-Danish PhD background. The development shows that CBS has significantly increased its recruitment of staff with international experience. For some departments it is a deliberate strategy not to employ their own PhD graduates before thy have obtained international experience.

Figure 4d and 4e. The leaking pipeline. CBS and Finland.





Source: BID, ISOLA and the Ministry of Research and Education: Conference May 5th 2015: More women in Research

Figure 4d shows that CBS has managed to close the gender gap from the level of PhD student to the level of assistant professor from 2009 to 2014. The gender imbalance at the level of full professor, however, has increased. In 2004 CBS had 16% female full professors, in 2014 that number has decreased to 13%. Figure 4e shows that Finland has succeeded in closing the gender gap to the level of associate professor.

Faculty recruitment and retention – Successes and challenges

The growth in the number of academic staff has led to a change in the composition of CBS' academic staff. An increasing number of academic staff has international experience either in the form of non-Danish nationality or in the form of a non-Danish PhD education. The growing share of international staff and staff with international experience has contributed in creating an international research and teaching environment at CBS. It gives CBS easier access to a broad international network that facilitates e.g. student

exchange, employment of PhD graduates at international universities, international visibility, international publications, international research cooperation, and an international outlook in general.

CBS, however, is no longer in a growth scenario. Thus, CBS must change its focus from recruitment to retention and development of talent. It is a particular challenge for CBS to identify and develop female talent. As the leaking pipeline (table 4e) shows, Finland has succeeded in closing the gender gap till the level of associate professor. CBS will focus its efforts on how to meet this challenge by studying the experiences from Finland, and with the help of CBS' Diversity and Inclusion Council, CBS will identify and degrade barriers for the identification, recruitment and development of (female) talent. In CBS's Development Contract for 2015 – 2017 CBS has included a goal to increase the number of qualified female applicants for professorships.

5. PhD Development

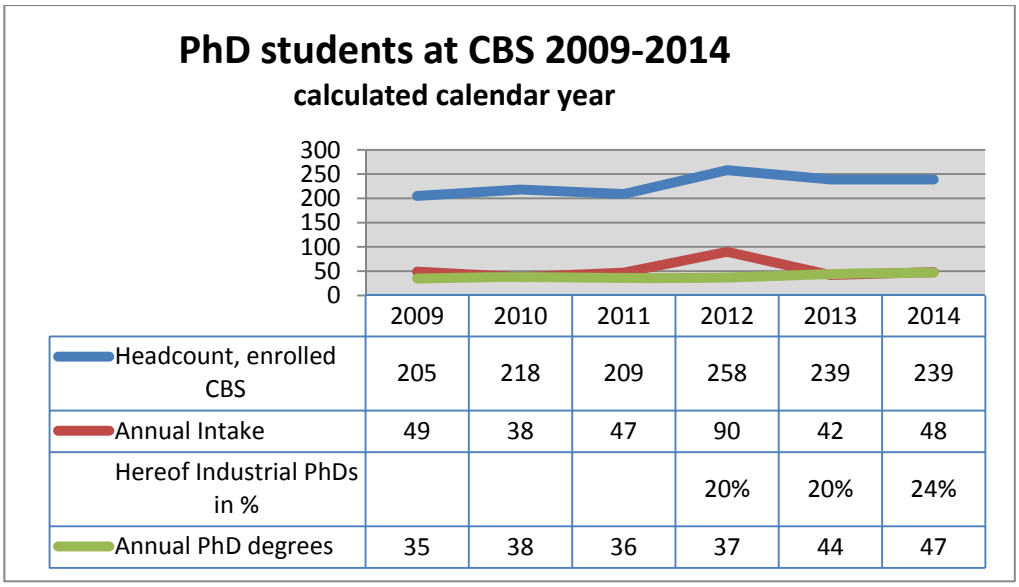
CBS' has three PhD schools:

- *The PhD School in Economics and Management (EM)*
- *The PhD School in Organisation and Management Studies (OMS)*
- *The PhD School in Language, Law, Information, Operations Management and Accounting and Culture (LIMAC)*

A stable activity in the PhD area

PhD education is fundamental to the CBS Business in Society strategy. CBS has over the past six years had a quite stable PhD activity. Apart from the exceptional intake in 2012, the annual intake is 40-50 students. The offering of PhD courses is slightly increasing with now about 40 courses offered a year. Also the organization is consolidating with the three PhD schools building robust administrative procedures, supported by a central secretariat and new IT systems.

Figure 5a: PhD students at CBS 2009-2014



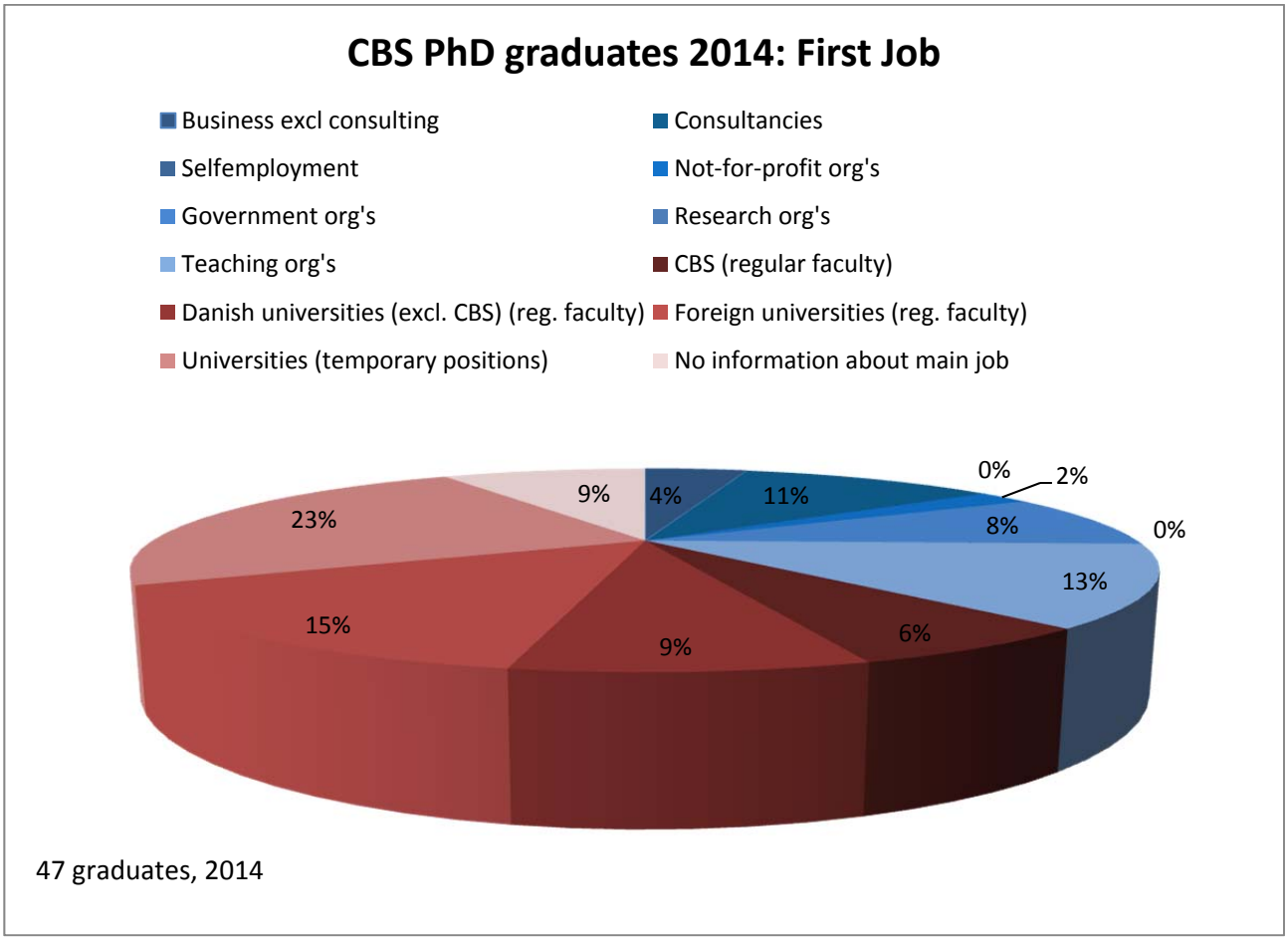
	2009	2010	2011	2012	2013	2014
Headcount, enrolled CBS	205	218	209	258	239	239
Annual Intake	49	38	47	90	42	48
Hereof Industrial PhDs in %				20%	20%	24%
Annual PhD degrees	35	38	36	37	44	47

PhD graduates 2014

As shown in CBS research report 2014 the PhDs graduated from CBS over the past seven years seem to take up good jobs, half of them in academia and the other half in private business, national and international government organizations, not-for-profit organizations and dedicated teaching and research organizations.

A new mapping of the first job of the 47 PhD graduates of 2014 shows that one fourth continued in academic as employed in temporary positions e.g. post doc positions or as research assistants at Universities. Another one third is employed as regular faculty at Danish or Foreign University. Hereof 10% got a position at CBS and another 15 % obtained positions at Foreign Universities. Thus, the share of international placement seems to have increased compared to the average of 9% from the earlier survey. For several CBS departments' international placement at high-ranking institutions is an explicit goal for their PhD efforts, since international placement is seen as an indication of the quality of the research environment that shaped the scholar. However, please note the distinction between the graduates' first employment, and the earlier survey's mapping of the graduates present employment. From the 2014 year group 18 PhD graduates or approximately 40% found employment in the private sector, hereof one third are employed as consultants.

Figure 5b: CBS PhD graduates 2014: First Job



International review of CBS PhD Program 2014

CBS has recently participated in an international review of the PhD education. Provided with a thorough CBS' self-evaluation report Professor, Dean Santiago Iñiguez (IE Business School) and Professor, Department Head and Director Philip Vergauwen (MU School of Business & Economics) visited CBS in June 2014. The evaluation focused on the ability of business schools to develop the next generation of researchers as well as on employees' academic qualifications and research contributions. The evaluators noted that CBS' research ranks high on international ranking lists and that PhD students' access to the international research community are above average. The evaluators see three main challenges for CBS' PhD programmes: sufficient volume, relatively small research environments and the duration of the PhD programme.

The evaluation report and its recommendations were well-received. The report has been discussed comprehensively with the relevant parties at CBS. The results of these efforts is compiled and summarized by the Vice-dean of PhD education in: "*The CBS PhD strategy*" supported by a set of guidelines for good CBS practice in the area, labelled: *"The 10 Virtues of PhD education at CBS."*

The two documents play different roles. The *Virtues* are meant as guidance for day-to-day decisions all over the organization by indicating what CBS takes to be good practice in PhD education. The *strategy* has the overall purpose to provide clearer direction for PhD education at CBS; *why* we train PhDs as well as *how* we do it – under the current regulatory and organizational framework and financial conditions. It points out areas in which institutional changes need to take place.

The implementation of the strategy is currently being substantiated. Thus, a taskforce is underway with an action plan for the area to be approved by the Dean of Research by summer 2015. The plan will specify concrete efforts and how the responsibilities are divided between the many actors in the field.

PhD Development – successes and challenges

Despite CBS' stable activity in the PhD area over several years, the recent years have not been without changes. In a way, CBS has been a laboratory for testing various ways of training PhD students. The three PhD Schools represent very different approaches to PhD education, and while CBS has applied a wide range of measures (especially regarding quality control) across CBS, the schools and their departments have solved the challenges in rather different ways. The international review and the strategy process initiated in 2014 is a solid step towards a clearer statement on what is the purpose of the PhD education at CBS and to provide the efficient institutional support to facilitate the ambitions.

The action plan for the area will address the three main challenges identified: a) How to handle the rapidly growing share of Industrial PhDs? b) How to secure a sufficient number of courses in all disciplines?, and c) how to provide the most efficient framework for the PhD students?

One major challenge for the continued development and high quality in the area remain the limited funds available to finance the education of the next generation of highly skilled knowledge workers who have learned what research is and who can contribute in knowledge-production and create a bridge between

research and society. The full effect of the - for budgetary reasons - revised CBS' model for centrally financed departmental PhD stipends are still to be seen. It has worked for one year and thus not yet affected all departments. The revision means that CBS will only fund half of each stipend centrally. The remaining 50% should be supported by external funding. Some departments report the challenges in raising external funds in their area. Others report that many companies are not interested in co-funding, but more interested in collaborating via industrial PhDs, where the companies experience more influence with respect to the PhD stipend and the specific PhD project. Naturally, the model has not allowed CBS to announce as many vacant PhD positions in 2014 as previous years.

6. Research funding

CBS research is funded by basic research grants through the Financial Act and through external funds in competition, representing respectively 70-75% and 25-30% of CBS total research funding.

Table 6a: CBS research income (spending) 2010-2014

CBS research income (spending) 2010-2014, in DKK 1.000	2010	2011	2012	2013	2014		Increase
CBS governmental allowance for research	238.457	249.952	242.853	255.500	261.500		9,7%
Research income (spending) financed by external funds	81.182	82.939	94.626	94.008	99.432		22,5%
Total	319.639	332.891	337.479	349.508	360.932		12,9%
Share of externally funded research out of total research income	25,4%	24,9%	28,0%	26,9%	27,5%		

Source: Danske Universiteters statistiske beredskab. Bilag A. Indtægter; Universiteterne 2007-2013 & BID: spending on UK 95 and donations

Table 6a shows the balance between CBS basic research grant and external research funds over the last 5 years. In 2014 the share of external research funding amounts to 27.5% of CBS's total research funding. External grants have increased with 22.5% over the last 5 years. However, the relative share of external research funding has only increased marginally.

Sources of external funding

External research sources can roughly be divided into four categories: Funding from Danish public sources, Private funding, EU funding, and other international funding.

Table 6b: Externally funded research income (spending) by source in DKK 1.000, 2010 – 2014

Externally funded research income (spending) by source 2011-2014, in DKK 1.000	2010	2011	2012	2013	2014		Increase in % 2010-14
Danish public sources	56.693	52.711	49.538	46.379	45.279		-20,1%
Private (non public funds)	16.933	17.006	20.747	21.909	31.009		83,1%
EU funds	6.903	11.295	19.159	22.376	19.366		180,5%
International sources (not EU)	653	1.926	5.181	3.344	3.778		478,6%
Total	81.182	82.939	94.625	94.008	99.432		
Danish public funding in % of total external research funding	69,8%	63,6%	52,4%	49,3%	45,5%		
Private funding in % of total external research funding	21,7%	22,8%	27,4%	26,9%	35,0%		
EU funding in % of total external research funding	8,5%	13,6%	20,2%	23,8%	19,5%		

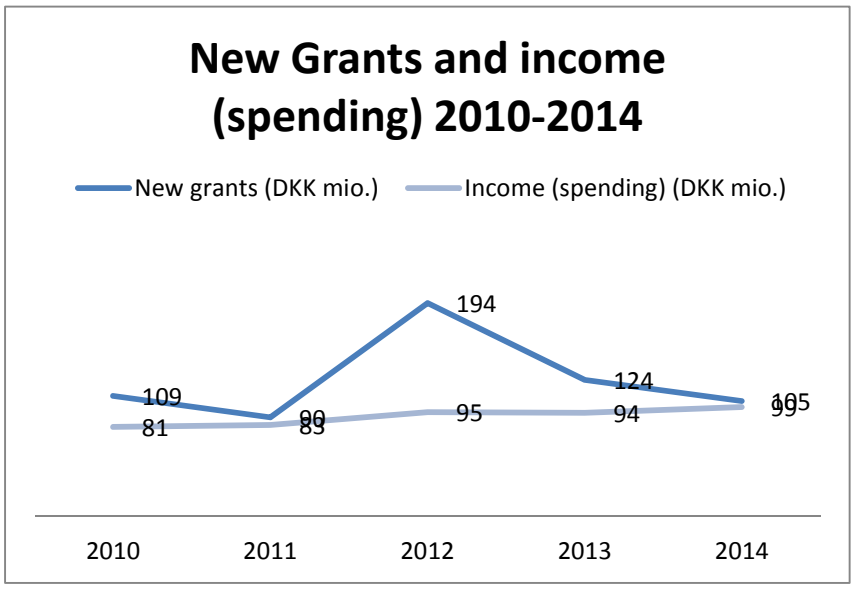
Source: BID: spending on UK 95 and donations.

Table 6b shows the externally funded research income (spending) by source 2010-2014. This calculation corresponds to the one used in the CBS Annual Report. Note that a change in both the amount of new grants as well as the distribution between sources of funding, as shown in table 6d, will have a delayed effect on the externally funded research income (spending) shown in table 6b.

The distribution between funding sources varies over the years. However, there are three significant trends:

- The spending of funding from Danish public sources has decreased relatively as well as nominally since 2010. However, table 6d below shows that new grants from Danish public sources is back at the level it had in 2010, and that the share of new grants from these sources is relatively stable at 45-50 percent.
- Private funding has almost doubled since 2010, and its share of the total funding has increased to 35.0% in 2014 (non-EU international sources is included).
- EU funding has almost doubled since 2010 and represents 19.5 % of the external funding in 2014.

Figure 6c. Externally funded research. New grants and income (spending) 2010 – 2014 (1.000. DKK)



Source: BID (Navision sag)

Table 6b and figure 6c show that there is a general, but slight increase in the spending of external funds, and figure 6c and table 6d shows that new grants vary *considerably* from year to year with a high in 2012 of DKK 194 Mio. Single blockbuster grants - of which CBS received two in 2012 (DKK 48 mill from "Grundforskningsfonden" to Center for Financial Frictions (FRIC) and DKK 40 mill from A.P. Møller og Hustru Chastine Mc-Kinney Møllers Fond til almene Formaal to a professorship with staff within the area of entrepreneurship) - create significant annual variations.

Table 6d: Externally funded research. New grants by source in DKK 1.000, 2010–2014

Externally funded research. New grants by source 2010-2014, in DKK 1.000	2010	2011	2012	2013	2014		Increase in % 2010-14
Danish public sources	50.752	41.434	93.967	51.215	51.070		0,6%
Private (non public funds)	29.703	26.750	69.186	43.535	41.883		
EU funds	27.576	19.983	20.479	27.875	7.586		
International sources (not EU)	1.429	1.567	10.345	1.447	4.105		
Total	109.460	89.734	193.977	124.072	104.644		
Danish public funding in % of total external research funding	46,4%	46,2%	48,4%	41,3%	48,8%		
Private funding in % of total external research funding	28,4%	31,6%	41,0%	36,3%	43,9%		
EU funding in % of total external research funding	25,2%	22,3%	10,6%	22,5%	7,2%		

Source: BID (Navision Sag)

Table 6d also shows that new grants from Danish public sources in both 2013 and 2014 are back at the level it had in 2010, and that the share of funding from Danish public sources is stable at around 45-50 percent.

Research Funding - Successes and Challenges:

The increase in EU funding and other international funding is a clear indication of CBS' research strength and of a focused effort within this area over several years. As an example of that research strength CBS has targeted and managed to receive three of the very prestigious ERC starting grants from the European Research Council by 2014. For comparison Denmark received a total of 9 ERC starting grants within the area of social science and the humanities by 2014. CBS also managed to take home 50% of the budget awarded to Denmark under the first calls for the societal challenge on "Europe in a Changing World" under the EU funding programme: Horizon 2020.

The share of private funding income is at its highest level since 2011 at 35.0 percent. New grants from Danish public sources are back at the level it had in 2010. This increase, however, hasn't resulted in an increase in spending yet. The spending of existing grants is a point of observation for CBS. It also seems worthwhile to look into the possibilities of increasing the share of funding from Danish public sources further.

The relative share of externally funded research in relation to the CBS governmental allowance for research is basically unchanged. In view of the fact that CBS is no longer in a growth scenario, an increase in external funding is one way to ensure that CBS can continue to grow and to retain new talent. It is CBS' goal to double the amount of external research funding from 2010 to 2020.

CBS is focused on attracting 'blockbuster' grants from both private and public sources. However, only the strongest research environments will be able to attract such grants. Consequently, it remains a similarly strong focus for CBS to support associate professors in attracting grants in order to support the development of the next generation of researchers in attracting regular external grants and giving them more research management experience.

CBS has established a CBS Advisory Group for external research funding in 2014.

7. Excellence in defined fields

International standards of excellence in defined fields is a fundamental of the CBS Business in Society strategy. At CBS internationalisation means benchmarking ourselves against the highest standards of excellence, attracting the best-qualified and most talented staff, and working across national and intellectual borders. CBS has a focus on top-quality publication and league-table performance as measures of research quality.

CBS World Class Research Environments (WCRE) Initiative

The CBS research excellence Initiative - started in 2008 – has been a vehicle for fostering research environments of excellence. The intention is to nurture promising research environments into achieving international standards of excellence and thus increasing the overall reputation of CBS - but also serving as role models for the development of other CBS research environments. As of 2014 the first six WCREs are embedded in the activities of the hosting departments. Starting in 2014 CBS now supports three new WCRE

environments for a five year period. CBS allocates DKK 1 Mio a year for 5 years to each of the WCRE environments.

The results of the WCREs' efforts and endeavours are counted as a unique, however integral part of the academic achievements at CBS during the last couple of years, including staff recruitment, PhD development, publication and external funding.

The three WCRE II and their hosting departments (2014-2019) are:

- *Human Capital, Organizational Design and Performance (HOPE),* Department of Economics and Department of Strategic Management and Globalization

Many of the European economies suffer from sluggish productivity growth. Firm matters strongly to economic growth. However, the understanding of firm performance has many gaps - particularly concerning the role for performance of human resources, organizational design, and their interaction. The scientific ambition of HOPE is to address these gaps based on an interdisciplinary approach, through cross-departmental and international cooperating, and by making use of the state-of-the-art econometric methods, and high-quality register and survey data.

- *Governing Responsible Business* (GRB), Department of International Communication and Management

The research group works at the intersection of socio-economic governance and responsible business. The WCRE builds upon the department's strong research performance in this area and aspires to further strengthen this performance to reach international standards of excellence.

- *The DNRF Center for Financial Frictions (FRIC),* Department of Finance

FRIC investigates the impact of financial frictions on the prices of financial assets, on economic development and on the design and regulation of financial markets. The research environment builds upon the department's strong research performance in this area. FRIC is unique in the sense that the research environment is supported by a center of excellence grant from the Danish National Research Foundation in the period 2012-2018 with a total co-financing from CBS (in-kind and in-cash) of DKK 22 Mio. FRIC is up for a mid-term evaluation in 2016, the outcome will also determine if another four years of funding will be granted for a continued, however novel research effort in the area.

DIR strongly believes that these new WCREs will result in added value for CBS, the departments and the academic staff involved. While FRIC will be mid-term evaluated through the DNRF process the two other WCRE II will be mid-term assessed during 2016 through a process similar to the mid-term review in 2011 of the first generation of WCRE using external peer review. The mid-term review will assess the environments' ability to build creative and attractive research environments with critical mass, the ability to attract external funding to provide for a sustainable future development and the ability to reach international standards of research performance.

CBS' research enhancement funds 2014-2017

Further to DIR's prioritization of the initiatives above - that was found genuinely innovative and meeting the criteria and preconditions for the WCRE II initiative - DIR had in the internal application process received several good proposals from excellent researchers for building research environments of high international standing, all with strong core elements for improving research performance.

Thus, DIR decided to invite the relevant head of department and the applying researchers for a discussion of how CBS does best support further development of the ideas. The result of that process was granting of extra funds for research performance enhancement in defined fields at five CBS departments:
As an offspring of the WCRE II selection process DIR decided spring 2014 to grant extraordinary funds to selected departments to improve research performance – following a discussion with the relevant head of department and the designated leading researcher of how CBS does best support further development of the ideas. The head of department is accountable for each departmental initiative. The grants vary in size between DKK 0.5-1.0 Mio in total for 3 years. Reporting on research outputs, activities and development of the research area will be an integrated part of the regular monitoring and accounting of the department's

total research performance, keeping in mind the extra resources for enhancement of research quality and performance.

Funds for research enhancement in defined fields 2014-2017:

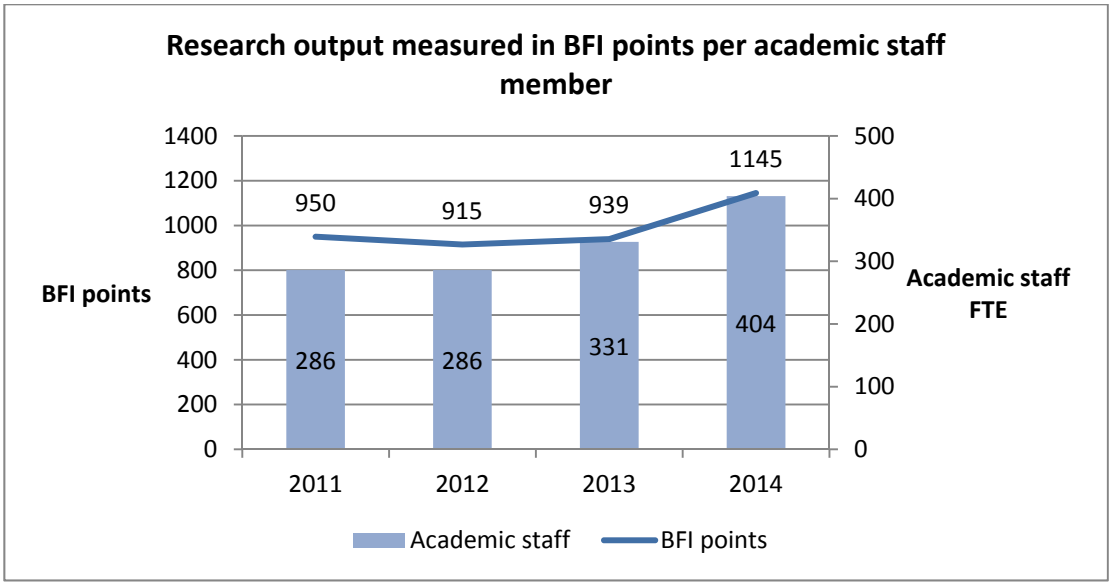
- Accounting, Organizations and Markets, Department of Operations Management
- Re-thinking History – towards a CBS school of Historical Thought, Department of Management, Politics and Philosophy
- Improving the research area of Household Economics and Finance, Departments of Economics and Finance
- Hybrid Networks in Transnational Governance, Department of Business and Politics
- Further development of Innovation Studies, Department of Innovation and Organizational Economics

CBS publication performance in relation to national and international standards of research quality 2012-2014

In order to ensure good research-based programmes it is imperative that research at CBS is first-rate, both in terms of output and quality. Improving the quality of research is a continuous process. Since 2009 the national standards of research quality and quantity has been defined in the form of bibliometric research indicator (BFI).

The 2014 development contract goal to be no 1 in Denmark within the Social Sciences, as measured by BFI points per academic staff FTE was not reached in 2014 as reported in the CBS annual report 2014. While the number of BFI points increased by almost 22 % in 2014 (1145 points) over 2013 (939 point), the number of academic staff FTEs has risen correspondingly following massive recruitment of new faculty. It usually takes a while before a new research recruit starts publishing and thus contributes to CBS' publication targets. The first and second places in the national benchmark in the Social Sciences are occupied by Roskilde University and Aarhus University, respectively. Both universities recorded increases in the number of BFI points concurrently with declines in the number of academic staff FTEs compared with the year before.

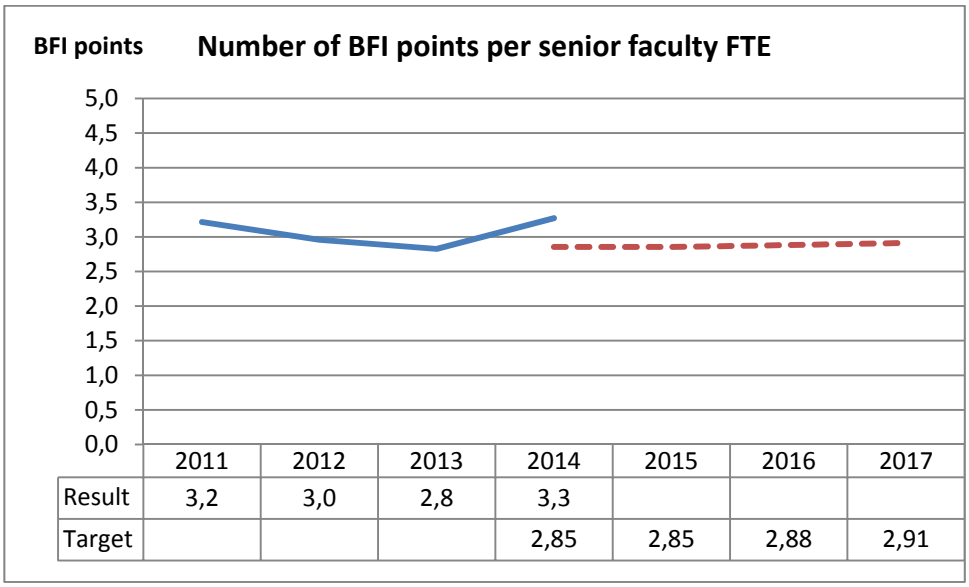
Figure 7a: Research output measured in BFI points per academic staff member



Source: CBS annual report 2014. Academic staff FTE is 'forskningsårsværk'

CBS finds that BFI is a good indicator for measuring research output, as it shows the quantity of publications as points published in a given period. The BFI system covers the bulk of CBS' research areas and thereby a significant proportion of CBS' research. Further, a major difference between the national BFI list and the international journal lists (see below) is that the Danish BFI list includes all publication types, while the international lists include journal articles only. Thus, from 2015 it is a sustained CBS development contract goal to benchmark our publication performance as measured by BFI points. However, the goals have been modified. The first publication goal is set as the number of BFI points per senior faculty FTE (associate professor and professor level). Since BFI points and number of researchers are linked, CBS thinks the best way to measure research output is to compare BFI points with the group of senior faculty since they are the main contributors to CBS' publication performance.

Figure 7b: Number of BFI points per senior faculty FTE



Source: Modified from CBS Development Contract 2015-2017

In figure 7b the 2015-2017 targets for the first BFI goal on publication productivity is shown. The 2014 result[1] for CBS' publication performance was 3.3 BFI points per senior faculty FTE, thus higher than the baseline of 2013 and the target for 2015 of 2.85 BFI points per senior faculty FTE. This result translates into approximately one BFI 2 journal article (generating 3 BFI points), three BFI 1 articles (generating 1 BFI point each) or one scientific book (generating 6 BFI points) every other year.

The second development contract goal related to the national standard is: a relative increase in the proportion of BFI 2 articles (the top 20% of BFI journals) in relation to the total number of BFI articles. This goal reflects that CBS does not simply aim to earn a higher BFI score. CBS also wants to earn more points through publication of articles in BFI level 2 journals – in other words journals deemed superior or more prestigious to BFI level 1 journals or similar.

Table 7c: Number of BFI 2 articles in relation to BFI articles total (2011-2014)

	2011	2012	2013	2014
No. of BFI 2 articles	99	99	181	238
Total no. of BFI articles	304	291	486	538
BFI 2 articles as share of BFI articles total	32,6 %	34,0 %	**37,2 %**	**44,2 %**

Source: BID, June 2015
The 2014 result is preliminary. The number of articles can still change slightly due to a final recount, rating and settlement of institutional ownership

Number of articles without BFI rating is included in the total.

Table 7c shows a continued increase in the share of BFI 2 articles compared to the total annual number of BFI articles from 2011 to 2014. The share of published journal articles in the higher ranked level 2 BFI journals has increased with 7% from 2013 to 2014, now making up a 44% share.

[1] Please note that BFI points for articles published in 2014 are granted autumn 2015. Thus, the 2014 result covers publishing in 2013 as rewarded with BFI points autumn 2014.

The international benchmark for CBS' publication performance is measured by CBS publishing on the British (UK Association of Business Schools) ABS journal list's two uppermost level, labelled ABS 4 and ABS 4* and the FT45 journal list. CBS covers a wide spectrum of research areas within social sciences and the humanities, and DIR is well aware that the selected international lists do not cover all research areas at CBS. The goal is chosen to nurture a culture of more systematic measurement of research quality and regular comparison with reputable international publication lists. This approach definitely seems to have been successful, which is why CBS has chosen to continue to use the same methods for international benchmark for the period 2015-2017.

The ABS 4/4* list includes 94 journals. However, as of 2015 the ABS list has been revised and ABS 4/4* hereafter includes 118 journals. Despite the revision, the ABS list has not critically changed its topical structure. Thus, those areas in the broad CBS research profile not or only partially covered in the previous ABS 2010 list are not better covered by the new list.

Table 7d: Number of CBS articles published in ABS 2010 and ABS 2015 list journals, 2012-2014

ABS 2010	2012	2013	2014	Total no. of articles by CBS 2012-2014	Total no. of journals on the 4/4* list
	37	40	65	142	94
ABS 2015	2012	2013	2014	Total no. of articles by CBS 2012-2014	Total no. of journals on the 4/4* list
	46	48	74	168	118

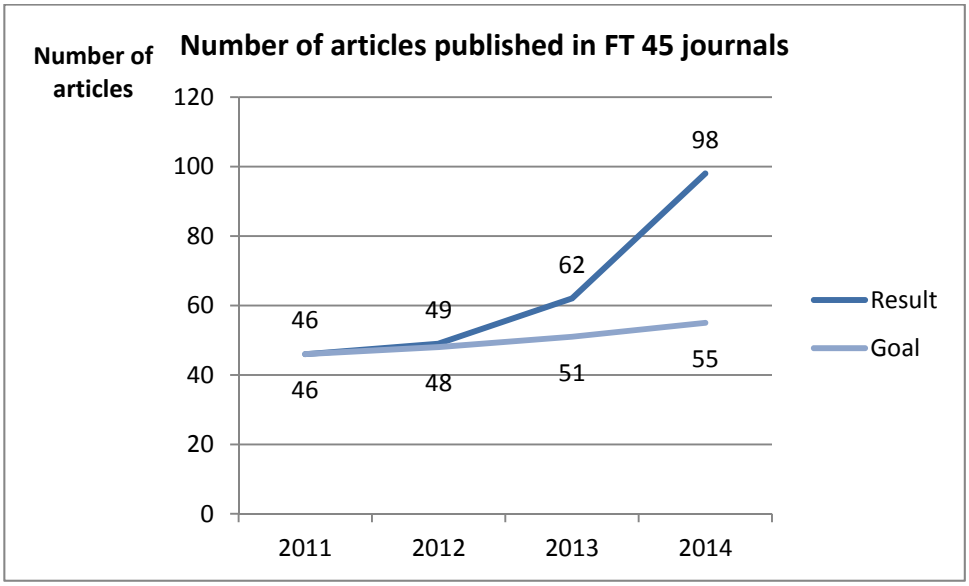
Source: Memo April 15th 2015 by Lars Nondal, CBS LIB

The ABS list covers publications within accounting, economics, information management, organizational studies, operations research and management science, and strategic management. Despite the only partly coverage of CBS research profile CBS has within the contract period (2012-2014) significantly increased the number of articles published in ABS 4/4* journals as shown in table 7d above. However, please note that these results have been achieved during a period of significant increase in academic staff, as shown in section 4.

FT 45 is a list by the Financial Times ranking the 45 top journals relevant to more traditional business schools and thus relatively narrower than the ABS list. FT 45 journals include academic work within management accounting, economics, entrepreneurship, human resources, operations and information systems, organizational behavior, ethics, marketing, finance, international business, and statistics. The number of articles published in the 45 journals is further included in the Financial Times ranking of executive MBA programmes.

Figure 7e below shows CBS' publication performance in FT45 journals for the last four years. This also adds up to a significant increase in annual publication within these prestigious journals in business economics and business administration.

Figure 7e: Number of articles published in FT45 journals, two-year summation



Source: CBS annual report 2014
The annual result is the sum of the year and the previous year. Thus, the 2014 number is the sum of publications reported in 2013 and 2014.

The Development Contract goal is set as the sum of the annual number of FT45 publication plus the number of FT45 publications of the previous year. Figure 7e shows the 2014 result of 98 FT45 articles as the summation of a total of 57 FT45 articles published by CBS scholars in 2014 and the 41 articles published on the FT 45 journal list in 2013. Thus, also for this international benchmark - primarily counting the classical management disciplines - CBS has in 2014 significantly exceeded our goal and increased our international visibility.

Raising the quality of research – Successes and Challenges:
CBS' general reputation and ranking as a research university is crucial for CBS' ability to recruit in international competition and to retain talented academic staff through continuous and qualified competence and career development. These abilities are conditions for a continued quality of output.

Seven of CBS' fifteen departments have been subjected to an international evaluation during 2014 and the beginning of 2015. The evaluations take place as site visits by two international reviewers per department on the basis of the department's self-evaluation. The purpose is to invite peers to assess the department's contribution to research and education and to identify and advise about potential strengths and possibilities of a continuous strengthening of the department profile and strategic focus. The external evaluation reports and the department's response and follow-up actions are discussed in the relevant department, with CBS' management and CBS Academic Council. CBS evaluation model in general provides constructive and positive critical assessments and recommendations for the further development of the department, whether it strives for higher or even the highest standards of research quality. The model allows each department to be assessed on its own premises and also against itself over time, and thus serves as a tool for development that can be used to qualify the department's strategy.

As shown in table 3b CBS is among the top 100 best business school in the world. In Europe CBS now occupies a place as number seven after Bocconi University (Milan, Italy), who has outscored CBS with a

margin of only 0.2 points in the UTD ranking of business schools. The result shows that CBS can compete with the best internationally, but also that CBS has to fight for its place among the top 10.

Selected points of focus for 2015 and beyond in terms of consolidation and enhanced research quality will continue to be:

- Mid-term revision of the departmental strategies 2013-2017 in order to adjust to the CBS situation of 2015 and beyond, to reflect on progress, integrate recommendation from the international peer reviews, increase transparency and project light on performance measurement and performance management
- Institutionalization of collegial scholarly support at the departmental level and across, including
    - Formal peer review systems to teach/learn the game of high level publishing
    - Formal peer review systems to support research grant application efforts
    - Focus on talent development through structured mentoring and career development initiatives for both junior and more senior faculty
    - Sharing of management practices
- Continuation of a scheme for research evaluations of CBS departments – a first dialogue and exchange of best practice has been initiated with the Faculty of Social Science at the University of Copenhagen

8. Partnerships and Collaboration

CBS' contribution to society takes many forms. The two most important are the creation of new knowledge and research-based education.

The CBS 2014 booklet: "Samfundsrelevant forskning på CBS. 14 udvalgte cases" provides a number of examples of and testimonials on how the research conducted at CBS benefits the Danish society and the corporate sector. These, of course, are only examples. However, they are selected to illustrate how business research in various ways can make a crucial difference to the involved companies. The 14 cases have been grouped in four categories: Relevance to society, staff as a resource, relations, and customer involvement.

Similar to last year we will below illustrate the several forms societal impact of CBS research takes by providing some recent specific examples categories presented the following headings:

a. Research-based education
b. Collaboration with private and public companies and organisations
c. Assisting private and public companies and organisations in managing their companies and organizations, e.g. through Board membership
d. Influencing political discussions and the way government and citizens think about society
e. Advising the government on how to shape legislation in accordance with the needs of private and public companies and organisations
f. Participation in public debate and thus assist society in creating an informed population equipped for an increasingly interconnected world

a. Research-based education

CBS Maritime is the latest Business in Society (BiS) Platform at CBS with a focus on value creation in the maritime industries. The platform coordinates the maritime activities and competencies at CBS and aims to develop maritime research and teaching in close association with the business community.

The platform activities have resulted in a Bachelor of Science, an Executive MBA in Shipping and Logistics as well as a number of other maritime courses.

The executive MBA in Shipping and Logistics

The executive MBA in Shipping and Logistics is a flagship among the maritime educations at CBS. Participants come from all segments of the maritime industry and during the program they obtain practical and analytical skills and competencies within international economics and business, operations management, supply chain management, finance and risk management, and strategy.

The programme has a holistic view of shipping, integrating commercial, technological and financial aspects as well as maritime law, supply-chain management and leadership challenges.

b. Collaboration with private and public companies and organisations

CBS researchers cooperate with individual (or groups of) private and public companies and organizations in order to improve competitiveness, communication, understanding of the market, governance, and the development of the welfare state and the society at large.

In 2014 **The Centre for Owner-Managed Businesses (COMB)** was established at the Department of Economics for a five-year period based on a DKK 22.8 Mio grant from The Danish Industry Foundation. The centre will optimise the potential of owner-managed companies through development of concrete tools, methods and educational activities to devise a suitable strategy for the change of ownership in Danish owner-managed businesses. The idea is to create an international, strong knowledge environment where consultants, organisations, managing owners and buyers can find help and knowledge. The centre has established a collaboration with the world's leading centre for research on

family-owned companies, the Wendel International Centre for Family Entreprise at INSEAD, and opened up for partnerships with consultants to the managing owners, including Danish accountancy firms.

CENTER FOR EJERLEDEDE VIRKSOMHEDER

INDUSTRIENS FOND FREMMER DANSK KONKURRENCEEVNE The Danish Industry Foundation

CBS ØKONOMISK INSTITUT COPENHAGEN BUSINESS SCHOOL

INSEAD The Business School for the World®

This video reports from the opening conference, where e.g. the Director of the granting Foundation Mads Lebech explains the importance of the topic for the 23.000 owner-managed business that within the next 10 years are about to implement a change of ownership. In this video company owner Kuyper explains why it is essential for family businesses to plan for the future, since it benefits both business and family.

In close collaboration with The Danish Bankers Association, NETS, Dansk Bank, Cell Point Mobile, IBM, and Innovation Lab a group of researchers at the Department of IT Management has for some years been working on testing and developing technological solutions to realize cashless payment. The project called The Cashless Society is described below.

The Cashless Society

Image credit: Shutterstock

The idea of a cashless society leads to a number of issues and challenges. Some of the key research questions are:

- How does the digitization of money affect the use and experience of money?
- How does the digitization of transactions influence the performance of and preference for different payment systems?
- How can we design a digitized payment ecosystem?

The complexity in the challenges requires us to apply multi methodological approach ranging from anthropological studies, field studies, experiments, and design science in close collaboration with practice. The research efforts cover the design, adoption and impact of the cashless society in three streams of research.

Social and Economic Consequences
The first research stream is broadly focused upon the social and economic consequences of a cashless society. There will be conducted several empirical studies, including creating a Living Lab at NETS and studying new payment technologies at the Roskilde Festival, in order to advance the current knowledge base and to develop concepts, models, frameworks, and theories that enables us to understand, describe, and explain the consequences of a cashless society.

Interaction Design
The second research stream focuses on the interaction aspects of current and future cashless technologies, including cashless card and mobile wallets. One issue is the design of user interface (both of the payer and receiver) of embedded mobile payments applications based on NFC chips or other technologies. To explore these issues we develop and test a mobile wallet.

Diffusion of Cashless Society
The third area focuses the diffusion and adoption of the cashless society. Key issues involve how existing infrastructures, platforms, and standards can be used, including the credit card terminals and the Dan Kort brand etc. A larger empirical study of the payment eco-system will carried out over the next year.

ITM researchers involved: Professors Jan Damsgaard and Ravi Vatparu, Associate Professors Jonas Hedman, Rony Medaglia, Stefan Henningsson and Tina Blegind Jensen and PhD students Mia Olsen and Jon Finnbogason

c. Assisting private and public companies and organisations in managing their companies and organizations, e.g. through Board membership

Examples:

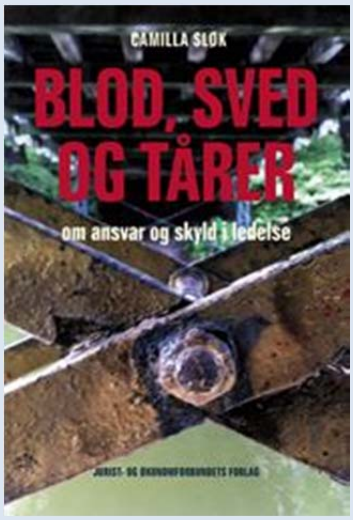
- Professor Susana Borras (DBP): Member of the board of Karolinska Insitutet
- Professor David Lando (FIN): Member of the board of the Danish Financial Supervisory Authority (The Danish FSA)
- Professor Majken Schultz (IOA): Member of the Board of Danish Crown, Realdania, and COWI
- Professor Peter Maskell (INO): Chairman of board of the national association of commercial ports in Denmark: "Danish Ports" (Danske Havne)
- Professor Thomas Plenborg (RR): Saxo Bank A/S, Cowi Holding A/S, DSV Global Transport and Logistics A/S
- Professor Peter Møllgaard: Member of the Board Energinet.dk.
- Professor mso Can Seng Ooi (INT): Member of the International Advisory Board of the Yellow River Arts Center, Yinchuan, China.
- Professor Mette Morsing (ICM): Member of Claus Meyer Melting Pot Foundation, the Lego Foundation and Rådet for Samfundsansvar
- Associate Professor Ricky Wilke (MARKT): Board member of Huset Markedsføring and Dansk Aktionærforening
- Professor Mikael Møller (FI): Danmarks Nationalbank, Industriens Fond and Højvangen Holding ApS

DI'S PRODUKTIVITETSINDSATS In 2014 CBS' Professor Jan Mouritzen participated in developing a scoreboard for leadership to enhance productivity as an expert member of Danish Industry's (DI) productivity commission. The tool is developed on the basis of research and knowledge on the relation between management and productivity. The scoreboard is a larger questionnaire with 65 questions for everybody in the company and 35 questions for the managers about areas that somehow influences productivity, e.g. knowledge sharing, competence development and strategy. One issue could be if an employee is familiar with the company's goals, and if he knows the relation between company goals and his own tasks and if the company monitors whether goals are met and what that means to employee satisfaction and performance. The tool has been tested by selected companies. The scoreboard online: di.dk/produktivvirksomhed

d. Influencing political discussions and the way government and citizens think about society

One recent example of a book, that can influence the way politicians and top managers thinking and talk about taking responsibility, is a recent work by associate professor Camilla Sløk (IOA). Her book asks: Can you take the responsibility without being guilty.

In Camilla Sløk's book: BLOD, SVED og TÅRER (DJØFS forlag, 2014) she asks:
Can you take the responsibility without being guilty?



Many leaders want to take the responsibility, but the question is what we today associate with responsibility. To some extent, the concept of responsibility has been exhausted. A leader under pressure will be advised to come forward and take public responsibility, but that does not mean that the leader sees himself / herself as guilty, and what does it mean to take responsibility, when it is not associated with being guilty? You announce that you take the responsibility, and then nothing else happens.

When leaders will not take the responsibility in time, it will lead to a discussion about guilt.

Camilla Sløk is associate professor at the Department of Organisation (IOA) at CBS.

e. Advising the government on how to shape legislation in accordance with the needs of private and public companies and organisations

FairSpeak: Spin or Fair Talk - When Foods Talk to Consumers

The FairSpeak research group at CBS develops tools and methods for analyzing the condensed information found on food labels and for relating it to the ability of different consumers to understand it. Some of the key questions that the FairSpeak project addresses are:

- How do single items on a food label catch the attention and how does the ever-present time pressure influence the process prior to a buying decision?
- Do average consumers - respectively consumers below or beyond average - react differently to labels and claims?
- Does unfair commercial practice expressed or suggested by words, text, pictures, labels and icons on the package deceive all consumers or are some particularly vulnerable to such practice?
  Which general fair-speak guidelines could help industry as well as consumers and authorities?

Researchers specializing in language and cognition, knowledge management, consumer behaviour, packaging design, marketing and marketing law have joined efforts in this innovative and interdisciplinary cooperation in order to formulate guidelines to help food manufacturers improve their communication with the consumers through fair food labelling.

The group's first project on food names and claims "Spin or Fair Speak – when foods talk" (2007-2013) was financed by the Programme Commission on Food and Health under the Danish Council for Strategic Research. Follow-up projects will apply the principles and methods identified by the Danish project to other markets, languages and cultures and develop them further - possibly starting with a selection of some of the export markets relevant the Danish companies participating in FairSpeak.

Further information about the project on: www.fairspeak.org

Title: **FAIR SNAK** på fødevareemballager

Authors: Viktor Smith (IBC), Henrik Selsøe Sørensen (IBC), Jesper Clement (Marketing), and Peter Møgelvang-Hansen (JUR).

Recent examples of CBS researchers' research based knowledge applied in a broader societal context are:

- The Tax Reform Committee (Michael Møller, FI)
- Revision af Markedsføringsloven, Erhvervs- og Vækstministeriet (Torben Hansen, MARKT)
- Rat für Nachhaltige Entwicklung (Lucia A. Reisch, IKL). The German Council for Sustainable Development (RNE) advises the german government on its sustainable development policy
- Konkurrencerådet (The Danish Competition Council), (Torsten Ringberg, MARKT)
- Expert committee on potential adjustment of the framework for UVVU (Lotte Jensen, MPP)
- Productivity commission (Jan Rose Skaksen, Anders Sørensen, ECON)
- Commission on reduction of congestion in greater Copenhagen (Britta Gammelgaard, OM)
- Committee re the Financial Crisis (Jesper Rangvid, Finn Østrup, FI)
- The Danish Council of Ethics (Steen Vallentin, MPP)

f. Participation in public debate and thus assisting society in creating an informed population equipped for an increasingly interconnected world

Research communication and knowledge sharing with wider society are an integral and important part of CBS' operation as a public university. CBS is encouraging researchers to disseminate research knowledge and to engage in public debate based upon their academic knowledge.

Cast@CBS

At http://cast.cbs.dk/ CBS shares vodcasts of lectures, conference talks etc., thus supplying the public with new knowledge.

The Business in Society (BiS) platform initiative

In 2011, CBS launched the Business in Society (BiS) platform initiative as a way of enhancing interdisciplinary collaboration addressing grand societal challenges. Central to the CBS Business in Society

Strategy is the notion that CBS' global engagement must also benefit local and regional business communities. The BiS platforms are virtual entities bringing together scholars and stakeholders for exchange and generation of knowledge in order to address commonly identified societal challenges.

Originally CBS allocated DKK 6.9 Mio. per BiS platform over 5 years. The grants for the three latest established platforms are DKK 6.0 Mio. over 5 years.

The five CBS BiS platforms and their departmental anchoring via their Academic Directors are:

- CBS BiS **Sustainability** Platform (2011-2016),
  Department of International Business and Politics and Department of Intercultural Communication and Management

- CBS BiS **Public-Private** Platform (2011-2016)
  Department of International Business and Politics and Department of Organisation

- CBS BiS **Competitiveness P**latform (2013-2017)
  Department of Operations Management and Department of Strategic Globalization and Management

- CBS BiS **Entrepreneurship** Platform (2013-2017)
  Department of Innovation and Organizational Economics and Department of Management, Leadership and Philosophy

- CBS BiS **Maritime** Platform (2014-2018)
  Department of Innovation and Organisational Economics and Department of Operations Management

In early 2015 DIR asked a taskforce to develop a concept for the evaluation of the BiS platforms. The five-year funding period of the first two established platforms is approaching and thus and evaluation will be initiated towards their conclusion. Further, DIR has decided - as part of the BiS strategy revision – to ask an ad hoc subcommittee consisting of department heads, administrative managers and WCRE research leaders or BiS platform academic directors to discuss potential adjustments of the concepts of these two transformational initiatives being implemented as part of the 2010 BiS strategy.

From 2014 it is gratifying to report that the BiS platforms do seem to create a level of visibility that enables CBS to secure large private research grants.

The Competitiveness platform - with its focus on the strengthening of the competitiveness of Danish industrial companies - added another externally funded project to its activities in 2014: ”Driving Competitiveness through Servitization". Servitisation is about manufacturing companies developing a business model and creating value by linking services to their physical products. The Danish Industry Foundation funds the four-year project with DKK 8 million. The project is supported based on the success of a pre-project on challenges that pushed for servitisation. The results of the pre-project have been published in a free brochure as a step-bystep company guide to develop service products.

Further, the platforms make substantial contributions to CBS’ educational programmes. They influence public debate, policy and external organisations. And they serve as vehicles for bridging disciplinary boundaries and increase stakeholder participation.

Through 2014 the CBS Sustainability Platform developed a partnership - The Copenhagen Sustainability Initiative (COSI) - with the Sustainability Science Centre at the University of Copenhagen (KU) and the Department of Management Engineering at Denmark's Technical University (DTU). On offspring of the collaboration is that CBS from the fall term 2015 will be offering two new MSc courses in sustainability. The courses, 'Sustainability Challenges 1: Systems Thinking' and 'Sustainability Challenges 2: Specific Systems and Capstone Project' are part of the joint CBS-DTU-KU 'Certificate in Sustainability: Science, Technology and Business' and coordinated by COSI. The overall aim of these two courses is to develop a generation of specialist professionals (business administrators, engineers, scientists) who can work successfully in multi-disciplinary teams to solve the sustainability challenges society and business face.

5. MEDDELELSER FRA FORMAND OG DIREKTION, SAMT EVENTUELT

Formanden og direktionen vil under dette punkt kort supplere det skriftlige materiale med mundtlig orientering om udvikling og aktiviteter siden sidste bestyrelsesmøde.

Punktet er til orientering. Det er muligt at stille spørgsmål til formand og direktion under dette punkt, ligesom spørgsmål og kommentarer til det skriftlige materiale er velkomne.

Skriftligt materiale:
Til bestyrelsens orientering vedlægges i bilag 5.1 et statusnotat vedr. CBS' alumni-initiativer.
Direktionens klummer fra maj og juni er vedlagt i bilag 5.2.

CBS havde i maj-måned besøg af et peer-review-team (PRT) fra EFMD, der på baggrund af CBS' selvevalueringsrapport (SAR) skulle vurdere, hvorvidt CBS skal indstilles til en fornyet/fortsat EQUIS akkredittering (som er den væsentligste europæiske business school akkredittering). CBS har netop modtaget "first draft" af akkrediteringsrapporten fra PRT. Der vedlægges i bilag 5.3 en kortfattet opsummering af rapporten, og i bilag 5.4 vedlægges selve rapporten fra PRT (rapporten vedlægges som baggrund til de særligt interesserede, men er med sine 17 sider i kategorien "anbefalet læsning").

Mundtlige orienteringer:
De mundtlige orienteringer vil bl.a. omfatte:

- Betragtninger om det poliske landskab – efter valget
- Betragtninger fra møde mellem rektorer/formænd og DI's forskningsudvalg
- Betragtninger fra folkemødet
- Status på politisk og erhvervsmæssig opbakning til Erhvervskandidat

Bilag:
5.1 Status på alumni relations 2015
5.2 Direktionens klummer maj og juni 2015
5.3 EQUIS Accreditation - summary
5.4 *Baggrund:* Peer Review Report: Special Re-Accreditation - Presentation to the EQUIS Awarding Body on 13 October 2015

NOTAT

16. juni 2015

Copenhagen Business School
Office of External Affairs
Solbjerg Plads 3, D1.42
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STATUS PÅ ALUMNI RELATIONS 2015

Notatet giver en status på aktiviteter i CBS Alumni Relations.

Kontakt til 80.000 alumner kræver et solidt driftsfundament
Grundlaget for at skabe resultater på alumni relations-området er et solidt driftsfundament, der betyder, at vi kan kontakte alumner direkte, skabe rutiner til indsamling, registrering og opdatering af deres kontaktdata, have viden om alumners karriereveje, mulighed for at målrette services og kommunikation, samt sikre evaluering og feedback fra alumner.
Vi er godt på vej og optimerer løbende kontaktkanaler mv.

Forretningsanalyse
CBS har det seneste par år anvendt data fra LinkedIn i vores alumnearbejde. Disse data har vist en høj grad af anvendelighed til analyse af alumners karriereveje, erhvervsrelationer, særlige kvalifikationer m.m.

Alumneenheden foretager egne analyser af disse data og stiller efter behov forretningsdata til rådighed på CBS. På CBS' University Page på LinkedIn fremgår det, at knap 125.000 profiler har indikeret, at de har en relation til CBS (som alumne, studerende, medarbejder m.v.), og det giver et solidt talgrundlag at foretage analyser ud fra.

Arrangementer for alumner har fortsat høj prioritet og afholdes gerne i samarbejde med studienævn eller alumneforeninger:

Afholdte arrangementer 2015:
- Fagligt aftenarrangement i samarbejde med instituttet International Business and Culture, marts, 60 deltagere
- Afslutningsevent for mentornetværk (pilot), maj, 20 deltagere
- Torsdagsbar for alumner i studentercaféen Nexus, maj. 30 deltagere

- Netværksarrangement i samarbejde med foreningen ASC Alumni (Accounting, Strategy and Control), juni, 50 deltagere
- Fagligt arrangement i samarbejde med Asian Study Programme, juni, 36 deltagere

Kommende arrangementer 2015:

- Fagligt arrangement i samarbejde med studieprogrammet Business, Language and Culture, juni
- HD (Udenrigshandel) 40 års jubilæum arrangeret af foreningen CIBA, september
- "Speed mentoring" under "International Week", oktober
- Særarrangement under Global Entrepreneurship Week, oktober
- Cand.merc. Graduation Ceremony, november
- Torsdagsbar for alumner i studentercaféen Nexus, november

Der er i dag ca. 30 selvstændige alumneforeninger og netværk. Potentialet er omkring 60 alumneforeninger vurderet ud fra antal studier inkl. MBA, master mv.

Synlighed og relevans

Det er et mål i 2015 at øge kendskabet til CBS Alumni. Det sker gennem tre særlige indsatsområder, udvalg i årsplanen for 2015: Kommunikation, Visuel synlighed og udvikling af et CBS Mentornetværk.

Hovedformålet med vores kommunikation er at være relationsopbyggende, og til det formål anvendes forskellige kanaler og medier. Eksempler på hyppigere og mere målrettet kommunikation er et nyt nyhedsbrev, som udsendes pr. e-mail til registrerede alumner (første nummer udsendt per mail til de 7.000 alumner, der har accepteret at modtage e-mails fra CBS), hvor vi bringer artikler målrettet alumner. Artikler og nyhedsbrev sendes også ud gennem CBS Alumni's LinkedIn-gruppe med 18.000 medlemmer.

Vi arbejder på at optimere brugen af digitale kanaler (cbs.dk/alumni, Facebook, gruppe på LinkedIn) og på at øge vores brug af video til formidling osv.

I efteråret 2015 udvikles CBS Alumni's visuelle synlighed.

Et mentornetværk på CBS for alle på kandidatniveau udvikles med afsæt i erfaringer fra pilotprojekt med 28 mentorer / mentees, der blev afsluttet i maj 2015. Konceptet udvikles i dialog med CBS' studienævn. Opstart forventes at ske i 2016, såfremt rammer og finansiering godkendes.

Hvem er CBS relevant for hvornår?

Den enkelte alumne skal opleve CBS Alumni's kommunikation, tilbud og aktiviteter som relevante og vedkommende. Til det formål opdeles gruppen af alumner i en række segmenter, defineret efter forskellige segmenterings-kriterier (uddannelsesretning, anciennietet mm).

CBS
COPENHAGEN BUSINESS SCHOOL
HANDELSHØJSKOLEN

16. juni 2015

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CBS
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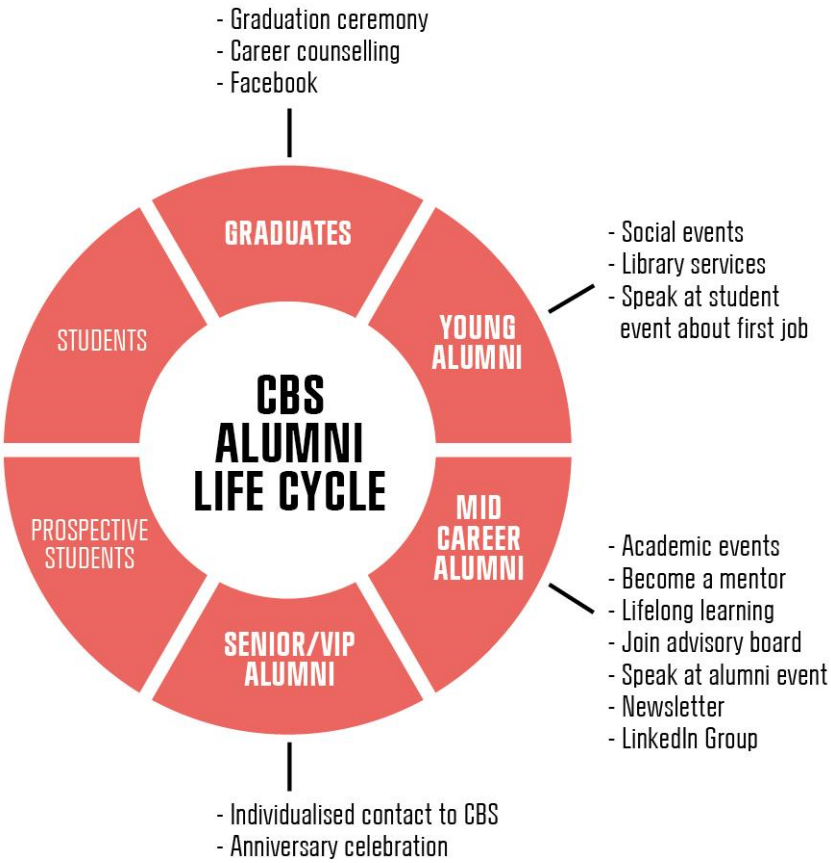
Figuren viser den ambition, som CBS har med alumneindsatsen: at de aktiviteter og relationer, der er mellem CBS og den enkelte alumne, skal være relevante afhængig af, hvor i livscyklussen den enkelte alumne er.

En nyuddannet dimittend har brug for andre input og relationer sammenlignet med en alumne, der har flere års erhvervserfaring og et solidt fodfæste i faglige netværk, og CBS kan på den anden side forvente andre input og samarbejdsmuligheder fra alumner med mange års erhvervserfaring.

Hvis der etableres en erhvervskandidat-ordning, så vil det give nogle helt nye muligheder også i alumni-arbejdet, idet de studerende både vil have kontakt til arbejdsmarkedet og CBS.

Figuren viser eksempler på aktiviteter og tilbud, som er særligt relevante for, men ikke forbeholdt, de enkelte grupper.



Planlægning af CBS' 100 års jubilæum

Fejringen af CBS' 100 års jubilæum er i høj grad en begivenhed, hvor CBS' alumner skal inddrages. Idéudvikling og planlægning er allerede i gang. I den anledning er en optælling af CBS' alumner – årgang for årgang - sat i værk. De ældste tal er opgjort på baggrund af årsberetninger. En endelig opgørelse forventes klar i efteråret 2015.

Tabellen viser den foreløbige opgørelse af alumner pr. årgang, baseret på minimum tre årgange pr. årti.

Samlet antal alumner fra CBS 1917-2015

Årstal	Dimittender pr. år*	Antal år	I alt pr. 10 år
1910-19		3	-
1920-29	60	10	600
1930-39	110	10	1.100
1940-49	250	10	2.500
1950-59**		10	-
1960-69	550	10	5.500
1970-79	1.000	10	10.000
1980-89	1.800	10	18.000
1990-99	2.500	10	25.000
2000-09	3.000	10	30.000
2010-2015	5.000	6	30.000
I alt			**122.700**

* Gennemsnitstal baseret på min. tre år
** Data mangler i CBS' arkiv

Næste skridt

- Årsplanens aktiviteter forventes gennemført
- Opbygge kendskab til CBS Alumni blandt alumner og medarbejdere på CBS.
- Fortsat konsolidering af drift
- Bidrage til justering af BiS-strategien og efterfølgende tilpasse enhedens arbejde ift. den reviderede strategi.

16. juni 2015

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Partnerskab om fælles udfordring

Skrevet af Jan Molin, Dekan for uddannelse • Daniel D Andersen, CBS Students' formand • Ida Boe, CBS Students' næstformand

Velkommen til CBS' ledelse og CBS Students' første, men på ingen måde sidste, fælles bidrag til debatten på CBS. Vi behøver ikke være enige om alt, men vi er enige de overordnede mål og om at gøre CBS til det bedste universitet for de studerende. Dette gælder også Fremdriftsreformen.

Når vi skriver sammen, er det fordi, vi mener, at at det er vigtigt at understrege nødvendigheden af at fastholde og udvikle en både levende og produktiv diskussion mellem studerende og medarbejdere på CBS.

Vi har holdt regelmæssige møder i de seneste 6-7 år, og vi regner med at fortsætte samme stil de næste mange år.

Vi har ikke altid været enige, men vi har dog været enige om, at det er vigtigt at kunne håndtere vores uenighed.

Studerende og medarbejdere på CBS hverken kan eller skal være enige om alt, dog er vi enige om det overordnede mål ved vores arbejde – at gøre CBS til det bedste universitet for de studerende.

Gensidig tillid og respekt er forudsætningen

Ingen af os kan påstå altid at vide, hvordan vi bedst når målet, men vi kan hver især håndhæve vores ret til at sige, hvad vi mener på møder, hvor alles holdninger og meninger tages alvorligt.

Forudsætningen for disse møder er, at der skabes en relation baseret på gensidig tillid og respekt. Hvis man ikke føler sig respekteret, mister man let tilliden til den anden. Hvis man ikke møder den anden med tillid, bliver det vanskeligt at skabe respekt omkring sin egen person.

Vi kalder det et partnerskab.

Der er mange, der tror, at man danner partnerskab med dem, man er enige med i forvejen – for at forsikre sig imod interne uenigheder og beskytte sig mod andres udfordringer.

Det er det stik modsatte, der her gør sig gældende for det gode partnerskab, som vi har forsøgt og forsøger at praktisere på CBS, og som denne blog vil være den første i rækken af en stribe blogs til at beskrive.

Social kapital og grundlæggende forståelse for den fællles udfordring

I vores partnerskab har vi (CBS og CBS Students) i fællesskab fået skabt social kapital, så vi har et ståsted og en grundlæggende forståelse, på baggrund af hvilken vi kan forholde os til de mere komplicerede modsætningsforhold og interessemodsætninger, der ind imellem dukker op i form af konkrete 'sager'.

Vi har en fælles udfordring.

Ét er at formandskab og uddannelsesledelse kan udvikle et konstruktivt partnerskab. Noget ganske andet er at sikre at partnerskabet breder sig mere ud i organisationen.

Det er ikke overraskende en del af partnerskabet, at vi må konstatere, at der ind imellem er mindre og større sammenstød mellem studerende og medarbejdere på CBS.

I forskellige samarbejdssituationer kan der syntes at være forskellige interesser og behov, der skal tilgodeses, og det er ikke altid let af finde en pragmatisk løsning, der kan håndtere disse forskelligheder.

Den overordnede vision samler

Medarbejdere og studerende må dog have for øje, at den overordnede vision om at skabe det bedste CBS, er det, der bringer os sammen.

Der er altid mindst to parter i en relation. CBS er i sammenligning med de øvrige universiteter nået langt i arbejdet med at skabe et dialogbaseret campusliv.

Det holder ikke sig selv i live eller udvikler heller ikke sig selv med mindre vi fortsat sætter fokus på samarbejdet og den måde, vi håndterer hinanden i hverdagens små 'sammenstød'.

Fremdriftsreformen skal tackles

Et eksempel på dette er fremdriftsreformen, og denne vil derfor være omdrejningspunkt for denne første udgave af partnerskabet.

Fremdriftsreformen er et kun alt for påtrængende og konsekvensfyldt eksempel.

Vi skal selvsagt leve op til politikeres og embedsmænds krav – men der er trods alt et råderum, indenfor hvilket CBS oversætter disse krav til konkrete, lokale retningslinjer. Her har vi formuleret nogle grundprincipper, som vi skal have for øje, når reformen for alvor træder i kraft efter sommerferien:

Vi har meldt klart ud, at studerende og ledelse er enige om, at vi skal sikre, at vi i videst mulig omfang skaber fortsat rum for den studerendes mulighed for at tage udvekslingsophold og indgå i relevante og kvalificerende internships.

Det koster CBS ressourcer men beskytter studieforløb

Det vil angiveligt koste CBS ressourcer (tab i den bonus der følger af at de studerende gennemfører studierne på normeret tid).

Men det vil med basis i velbegrundede dispensationer være med til at beskytte studieforløb, hvor vi mener, at uddannelseskvaliteten og dermed den studerendes kompetencetilvækst fordrer at aktiviteter, der kan koste på fremdriften, fastholdes.

Det kommer til at stille større krav til de studerende, der ikke skal rette deres vrede over en ufleksibel reform mod CBS' administrative medarbejdere – og det vil stille større krav til administrationen, der kan imødese øget pres på dispensationssager og reeksaminer.

Det er i sådanne sager, at partnerskabet skal demonstrere sin styrke. Det er i alles interesse, at vi skaber en smidig praksis, der kan begrænse fremdriftsreformens mest negative effekter – og det kræver en relation mellem studerende og medarbejdere, der fastholder den gensidige respekt og tillid.

Hverken CBS eller de studerende har bedt om den, men må forhold sig til den i dialog

Når først skældsordene fyger, og de gensidige beskyldninger kommer til at sætte dagsorden, så mister CBS sin kapacitet til at få noget meningsfyldt ud af en reform, som ingen af os har bedt om.

Den gensidige respekt og tillid gælder selvfølgelig begge veje.

Med fremdriftsreformen følger også at ansvar om professionalisme fra såvel administrationens som de studerendes side samt begge parters tillid til og forståelse for nødvendigheden af at samarbejde.

Studerende skal have den rette vedledning og hjælp, så de netop kan gennemføre deres studieforløb mest hensigtsmæssigt og ikke bliver nødsaget til forlænget studietid grundet uhensigtsmæssig vejledning.

De studerende skal så samtidig se i øjnene at de uhensigtsmæssigheder og begrænsninger, som fremdriftsreformen påfører dem, ikke er 'opfundet af' CBS studieadministrative medarbejdere for at genere de studerende.

Der har været forskellige oplevelser af dette, og det kan ses via årsevalueringerne. Et vigtigt tiltag, der derfor kendetegner CBS' og Students' partnerskab, er ønsket om feedback i arbejdet med studieadministrationen. Og der skal som bekendt to parter til en dialogbaseret feedback.

Såvel studerende som administration tager ansvar

Som studerende på CBS har man et ansvar for at give ledelsen feedback og vejledning om oplevelser af mødet med for eksempel studieadministrationen.

Som administrativ medarbejder har man tilsvarende ansvar for at beskrive eksempler på uhensigtsmæssige processer og arbejdsbetingelser, som vanskeliggør arbejdet med at støtte de studerendes fremdrift.

Med feedback øges konkretiseringen af arbejdet, og outputtet skal gerne være, at studerende og medarbejdere rent faktisk kan mærke en positiv forskel i oplevelsen af hvordan, fremdriftsreformen lader sig håndtere på CBS.

Vi ser frem til samarbejdet og glæder os til at høre jeres meninger som henholdsvis studerende og som medarbejder.

Blog on CBS Strategy

/Senior management team, direktionen, june 2015

Business in Society, version 2.015

Strategy is about choosing a path for the future to achieve certain goals. CBS has decided to revise its 2011 strategy 'Business in Society' during 2015. There are several reasons for this:

- The strategy is four years old and any strategy needs to be adapted to new conditions.
- Much of 'Business in Society', vintage 2011, has already been implemented.
- We have set new goals for the future in the 2015-2017 Development Contract with the Danish Society as epitomized by the Minister of Education.

It is a new situation to CBS not to be in a growth scenario. The savings efforts of the 2014/2015 winter were implemented because for the first time in history, CBS did not look into an immediate future of continued growth measured in revenues from the Government. Consolidation is the name of the game – a game that is new to CBS.

The 2011 'Business in Society' strategy outlined a number of initiatives divided into Transformational Initiatives (TI) and Management Quality Essentials (MQE). Many of these initiatives have already been implemented. That goes for example for the two BiS Platforms on Sustainability and Public/Private Partnership that both are approaching their last year of operation.

Our new development contract with the minister provides a number of goals for CBS for 2015-2017. The goals concern education, employability of CBS graduates, internationalization, social mobility, research output and quality, external funding, and gender distribution among professors.

One way of thinking about the strategy revision is that we need new strategies for a new situation (consolidation) and for new goals (ia. the development contract). In addition, the strategy revision will allow CBS to look ahead and take charge of its own future. We should use the process to regain momentum and enthusiasm about our wonderful business school. It is like renewing your wedding vows – you celebrate your commitment.

Something old/new/borrowed/blue… and a silver sixpence!

We have decided <u>not</u> to go for a full scale strategy process involving all of the strategy and all of CBS. The reasons are:

- 'Business in Society' provides an identity to CBS that we are pleased, even happy with.
- The organization could easily choke on a process like that in the wake of the savings efforts.
- It would take too long for us to get to the point where we can implement strategies and action plans that would be relevant for the 2015-2017 Development Contract.

The first three pages of the 2011 strategy explains that CBS is a 'business university' with teaching and research in the classical management disciplines and in disciplines that place business in a wider social, political and cultural context. We certainly see no need to change that. We also wish to follow the overall

direction of further developing a global mindset that should be relevant for our local society and businesses.

Second, a full scale strategy process entails lots of uncertainties about the long run direction because there would be lots of balls in the air – and more uncertainty is not what CBS needs now. Rather we should consolidate and clarify our position and aim at retaining control of our future, trust in CBS' reputation, and high satisfaction on the job.

Third, we are already almost half way into the first year of the three-year development contract. We need to work relatively quickly in order that the revised strategies assist us in achieving the development goals. This calls for a limited but quicker strategy process.

So, 'something old' is represented by the good, old identity of CBS and the first three pages of the 'old' strategy that lays out CBS' identity and overall direction. In case you forgot what is in the first pages of 'Business in Society': CBS "aims to become a world-leading business university …".

So what is 'something new'?

The truth is that we haven't defined the path yet but we are hard at work at clearing the path. The process will reveal what particular areas we need to focus on in the future and what actions to take. But to get the process started, we have suggested that a number of groups that mostly consist of CBS leaders produce input for further discussion on a number of dimensions:

1. Strategy at CBS: getting a common language
2. Rethinking BiS platforms and World-Class Research Environments
3. Partnership with our students
4. Language policy
5. Principles for the administrative units
6. Collaboration with business and society
7. Internationalization
8. Entrepreneurship and innovation
9. Developing talent
10. Program portfolio
11. Internal communication

You might argue (and be right about it) that not all of these items are new. Indeed they also represent 'something borrowed' from the old strategy but we have identified a possible need to revise or revive the borrowed elements.

You might also argue (and be equally right about it) that they are different in scope, scale and level of abstraction. This is indeed why we have asked some of CBS' brightest strategy thinkers to suggest a framework for a common understanding of the different strategy documents, action plans and policies that already exist at CBS. This, hopefully, also allows for a better understanding of the interdependencies of the various strategies at the different levels.

The task forces will produce open-ended proposals for discussion at a one-day seminar in late June 2015. Based on the input received at that meeting, the senior management will work over the summer and the

autumn to determine new policies, strategies, and guidelines – involving employees suitably in the process. The aim is to have the revised strategy ready for the winter of 2015/2016.

Something blue

So what is something blue? Blue obviously represents the color of CBS. To some extent it also represents the mood of CBS at the beginning of 2015 – a mood that the strategy process should lead us away from. But it could also represent a 'blue ocean strategy' - a strategy of lower costs and differentiation that would exploit a position in the market place where CBS can exploit its unique identity of being a 'business university'.

… and obviously we will continuously be working to get more silver sixpences into CBS' treasure chest both from the government and from other sources. That is quite evidently an important part of CBS strategy, past, present and future. And yes, CBS has moved from decades of continuous increase in public funding to a levelling off of income, ie. into a consolidation fase. But there are many ways of "growing" even in a consolidation scenario. We may still innovate new, better and smarter ways of doing things, develop ingenious new programmes, conduct groundbreaking new research, or collaborate with business and the outside world in new and entrepreneurial ways. We may still go for increasing our non-governmental funding. And we may still grow our job-satisfaction through rekindle the famous spirit of CBS. Let's do that!

EQUIS Accreditation - summary

CBS has recently received the Accreditation Report from the peer review team (PRT), visiting CBS in May. The following text represents an edited extract of **citations** from the report, including 1) the PRT recommendation to the Awarding Body, 2) an overall assessment of the School, and 3) some concerns identified by the team. Citation references are given to the relevant pages in the peer review report.

1. Recommendation to the EQUIS Awarding Body

"In view of the knowledge about the School that the PRT has been able to gather, it **recommends** that Copenhagen Business School in its present situation and under the current EQUIS criteria, be granted EQUIS Accreditation for a further **five years"**. (p 10)

2. Overall assessment of CBS

"Copenhagen Business School is, by many accounts, one of the leading international business schools, and is without doubt *the* leading business school in Denmark and certainly one of the very best in Scandinavia and the Nordic countries more generally. Ideally located in Copenhagen, which is itself a major attraction, it has the benefit of a modern, centrally located campus in Frederiksberg, with excellent transport links, both within Copenhagen and to and from the international airport (through the Metro system). CBS benefits from its membership of two prestigious international networks: PIM and CEMS, attracts high quality students – nationally and internationally – and has made considerable strides in attracting high quality tenure track faculty – many of whom are non-Danish – in recent years". (p 10)

"In general terms, the PRT is impressed with the standing of the School in terms of various international rankings; the quality of its students; the growing quality and quantity of its research output; its recent recruitment of new young talent to tenure track positions; its campus, and its focus on Business in Society. CBS is truly a business university, with a broad range of expertise and a willingness on the part of its faculty members to cross disciplinary boundaries. Its student body is active, not just in terms of involvement in the School's formal programmes and activities, but in relation to CBS's many voluntary student societies". (p 6)

3. PRT concerns

a. Funding

"CBS' (over) reliance on government funding is an issue that requires considerable attention – and action". (p 11)

"Something has to be done to diversify income streams – notwithstanding the (strictly) public standing of universities in the Danish context". (p 8)

b. Corporate connections

"Corporate connections is an area that CBS has rightly identified as being in need of further future development, both locally and internationally, not just as a means of increasing external funding, but as part of the overall strategy moving forward, incorporating additional field-based learning opportunities for CBS students and research access for faculty and doctoral students". (p 15)

"Fostering improved corporate and alumni relations will not simply yield additional (tuition) revenues but may lead to funded research projects in addition, and in so doing, raise CBS's national profile and standing

along with its international profile. Improving these interactions on the home front first can provide a strong foundation for further such initiatives internationally". (p 8)

c. Research

"While much has been achieved since the last PRV (indeed, EQUIS had commented in its mid-term feedback that progress had been "most impressive" and that "CBS is becoming one of the top research management institutes in Europe"), this is an area that requires continued attention. The current level of performance is good, but the School will face increased and increasing competition internationally and in order to retain (and improve) its place in the rankings, further improvement is necessary". (p 10)

d. Balance between teaching and research

"The balance between teaching and research has to be closely monitored and increased external research funding sought. Continued thought is to be given to the training of research students, and to the recruitment and retention of research faculty". (p 10)

"While research is perceived to be one of CBS's strengths, and the various Business in Society platforms are in place, further improvement should also continue on the strategic agenda in our view". (p 8)

"Discussions have been taking place about rebalancing what is expected of CBS faculty in terms of their teaching as well as their research, with greater emphasis being placed on the former in terms of the criteria for promotion and career advancement". (p 8)

"In our view, the two (research and teaching) should be seen as a dualism – mutually reinforcing and complementary rather than in opposition. Tenure track faculty have been recruited in the last two years or so, and they (especially the non-nationals) will have strong expectations in terms of their career opportunities (at CBS or elsewhere). Their futures will be dependent on their research productivity as much as anything else, and retention may prove to be a key issue as they approach tenure. Finding their research support dwindling and teaching loads increasing following promotion, while at the same time losing the tax concessions from which they currently benefit during the early years of their stay in Denmark, may prove sufficiently unattractive for them to seek career development elsewhere rather than stay at CBS. Questions might then (reasonably) be raised about return on CBS's investment in these tenure track faculty, and future research activity/standing might suffer as a consequence". (p 9)

// Ole Stenvinkel Nilsson, Director for Quality Assurance and Accreditation

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PEER REVIEW REPORT

SPECIAL RE-ACCREDITATION

Presentation to the EQUIS Awarding Body on 13 October 2015

Copenhagen Business School

Peer Review Visit
12-13 May 2015

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Appendix 1: EQUIS Data Sheet

1. Introduction

1.1 Composition of the Peer Review Team (PRT)

An EQUIS Peer Review Visit (PRV) was conducted on **12-13 May 2015** at Copenhagen Business School by a two person Team:

- Prof. Dr. Robert D. Galliers, The University Distinguished Professor, Bentley University, USA - Chair of the PRT, and
- Prof. Baris Tan, Vice President for Academic Affairs, Koç University, TR.

1.2 EQUIS related Background

The current PRV is a 'special reaccreditation' visit given that Copenhagen Business School (CBS) has received 5 year EQUIS accreditation on three previous occasions: initially in 2000, and subsequently in 2005 and 2010. The previous PRT recommended a 3-year re-accreditation of the School, primarily on the basis of concerns regarding the breadth of CBS's programme portfolio, programme quality management, and organisational and administrative transparency and flexibility. However, while noting these concerns, the EQUIS Awarding Body (AB) took the view that the School should be granted 5-year reaccreditation, given its international standing and its demonstrable ability to build on its strengths and confront threats and weaknesses. Specifically, the School agreed to focus on three development objectives as a result of the Awarding Body's deliberations:

- *Organise the programme portfolio in order to establish clearer learning objectives, more rigorous quality assessment and assurance of learning, and thus meet the expectations of [its] salient stakeholders.*
- *Improve organisational transparency and internal governance in order to obtain greater administrative efficiency and well defined target objectives and plans that allow for performance measurement.*
- *Further develop the research strategy to be aligned with educational needs, societal challenges and international standards, and establish working conditions that allow for high levels of performance.*

Indeed, the AB's faith in CBS's ability to deal with these challenges appears to have been confirmed in that, when responding to the School's mid-term progress report (June 2013), EQUIS came to the conclusion that,

It is undeniable that the School [has] made significant, sometimes even impressive, progress in the three domains. It has put in place various systems of procedures that will have an impact on the various programmes and on the portfolio of programmes in general. We propose to close the discussion on the coherence of the programme portfolio. The reasons why the School has to keep a broad portfolio are sufficiently convincing.

In light of this, and following a review of the School's SAR, which the PRT received in March 2015, the PRT requested that the focus of our discussions in the current visit should not be on the programme portfolio and less on the other objectives listed above but, in addition to a review of the progress being made (on programme quality management and organisational and administrative transparency and flexibility – see Section 2.2), to be more on:

- *Questions associated with future government funding and related issues such as developing additional alternative sources of income, cost reduction efforts, etc. Associated topics might include further developments in executive, post-experience education and corporate relations more generally.*
- *Research strategy, in light of 1) the recent recruitment of new tenure track faculty and the targeting of quality international journals on the one hand, and 2) the proposed "increased focus on teaching" and a greater "practice orientation" on the other.*
- *International strategy in relation to 1) undergraduate student experiences, 2) corporate relations and 3) governance.*

The reasons for this refocusing of attention should become clear as this report unfolds, particularly in the section that follows (Section 1.3), the Executive Summary (Section 2.1) and Section 4.

1.3 Institutional Scope

CBS has been an autonomous business school since it became a public university in 1965. The School is one of eight Danish public universities, of which five are comprehensive universities, and three are specialised: one in Computer Science and Informatics, one in Engineering and Science, and one in Business (CBS). Thus, CBS is the only stand-alone business school in Denmark. Given its broadly based faculty, it may be viewed in similar terms to other 'business universities' such as: WU, Austria, the University of St Gallen, Switzerland, and Bentley University, USA. The only other business school in Denmark is that located within Aarhus University, whose business school has been integrated into the university as the School of Business and Social Sciences.

A new University Act in 2003 changed the governance structure of Danish universities, based on

University Boards appointed by the Minister of Science, with an external majority, and with the President being appointed by the Board. Within universities, Deans and Heads of Department are appointed by the President, with an Academic Council acting in an advisory role. The newly formed Danish Accreditation Institution accredits each of the universities in the country and in 2014 awarded CBS with a conditional positive accreditation. Full positive accreditation was not awarded at that stage given concerns being expressed about the School's reliance on part-time faculty. The conditional decision is due for review in September 2015 when CBS will have the opportunity to explain further 1) the importance of including practising managers in teaching across its business programme portfolio (similar to the critical contributions of practising doctors in medical schools and practising lawyers in law schools), 2) the budgetary restrictions arising from the comparatively lower government funding that CBS receives that give rise to greater reliance on part-time faculty, and 3) the systems that are in place to monitor the quality of their contributions.

Higher educational funding has traditionally been extremely generous in Denmark in comparison to other countries, with no tuition fees being sought from Danish and EU students and stipends being paid to Danish students. Although government funding for universities is generally very generous, CBS receives considerably less per student than all of the other universities, even those that might be considered comparators. Additionally, university funding is being reduced at the rate of 2% year on year. The School has used its reserves to 'balance the books' in recent years and has reported actual and forecast negative balances for the period 2013-17. Thus, CBS is faced with 1) having to argue for a redistribution of government funding in its favour (whether this will succeed is debatable given that it is not in the best interests of the other universities), 2) seeking greater efficiencies and cost-cutting initiatives internally (including voluntary retirements), and 3) seeking additional sources of income (e.g., through fundraising exercises, increased external research funding and executive programmes).

For the purposes of this special reaccreditation visit, as with the previous PRVs, the whole of CBS is under consideration; it is noted, however, that non-award executive programmes are provided by a separate foundation – CBS Executive – a separate legal entity, on whose Board the CBS President sits.

1.4 Acknowledgements

The PRT would like to express our sincere and grateful thanks for the manner in which the visit was organised and conducted. What was particularly gratifying was the open and constructive manner in which all our discussions took place. No issue was 'off limits' and each was faced in an open, self-critical and reflexive manner. This augurs well for the future. Additionally, all the

additional materials we requested prior to the visit were made available to us in the Base Room (see 1.5 below), and additional reports and data were provided on demand during the visit. Particular thanks go to President Per Holten-Andersen for our frank and open discussions with him, and to the EQUIS project team of Ole Stenvinkel Nilsson and Mia Cudrio Thomsen for all the arrangements and materials made available on our behalf. Our meetings with the School's executive team and with representatives dealing with corporate relations/post experience and executive education; programme reviews and quality management (together with plans for programme 'digitization'), and the internationalisation and research strategies, were equally open and positive.

1.5 Comments on the SAR and Base Room Materials

The SAR was particularly helpful in focusing the PRT's attention on key issues confronting CBS and led to additional materials being requested that were provided either prior to the visit or were made available in the Base Room. One such report, which was particularly insightful and self-critical was the 2014 Annual Report. The Base Room itself was located conveniently just down the corridor from the main meeting room.

2. General Assessment

2.1 Executive summary of the report

As this is a special reaccreditation report, we shall focus on key elements rather than attempt in this section to summarise the whole of the report. For specific comments in relation to each of the EQUIS criteria, please refer to the relevant subsections of Section 4.

In general terms, the PRT is impressed with the standing of the School in terms of various international rankings; the quality of its students; the growing quality and quantity of its research output; its recent recruitment of new young talent to tenure track positions; its campus, and its focus on Business in Society. CBS is truly a business university, with a broad range of expertise and a willingness on the part of its faculty members to cross disciplinary boundaries. Its student body is active, not just in terms of involvement in the School's formal programmes and activities, but in relation to CBS's many voluntary student societies. An indication of the students' involvement in and identification with the School is their ability to have raised sufficient funds to secure the purchase of the former police station in the centre of Frederiksberg – a historic building, which will be used as the student society centre in the near future.

What is equally impressive, if not more so, is the School's ability to have survived a period of considerable disruption and to have laid the foundation for a bright future – one which the PRT believes will see CBS in a stronger position than has been achieved up till now. The appointment and subsequent departure of the former President in a matter of months would have been a serious and unsettling series of events in and of itself. Add to that, a necessary programme of cost savings that included a review of staffing levels that might have led (but did not) to compulsory redundancies, and one can appreciate the severity of the issues that the School has had to face in recent years.

In the event, the current President was appointed on 1st January 2012, 67 members of staff are leaving through a voluntary retirement scheme, and new faculty members have been appointed. In 2010, when the previous PRV took place, there were 429 core faculty (26% of whom were non-Danish); by the end of 2014 the total number of faculty had *risen* to 497 (37% of whom are non-Danish) – i.e. notwithstanding the retirements. In terms of research publications in international journals, the number of articles published in 2011 was 344, and this had risen to 470 in 2014. Since the last PRV, AACSB accreditation has been achieved (in 2011) to go alongside the School's EQUIS and AMBA accreditations. In 2014, CBS was ranked as 76th in the UTD Top 100 Business School Research rankings, which equates to being 6th in Europe, behind INSEAD, LBS, Tilburg, RSM and HEC Paris. Eduniversal even ranked CBS #1 in the world in 2104, ahead of Harvard and LBS.

As inferred in Section 1.4 above, what is equally impressive is the School's ability to be self-critical and reflexive in the context of its on-going strategising. The School's strategy – "Business in Society" – was finalised and approved by the Board in October 2011 and this over-arching theme forms the basis of its on-going strategic processes to this day. So, for example, the Board organises an annual strategy seminar during which strategic issues are addressed and operational plans are developed and subsequently implemented. The most recent seminar took place in October 2014 and the following issues were identified: funding, branding, learning technology, and alumni relations. Earlier, in August 2013, a comprehensive strategic analysis – "Future Business Areas at CBS" – was conducted and this formed the basis for the recent SWOT analysis that informed the Board's strategy seminar.

The strategising process is not entirely 'top-down', however. In the context of the Business in Society theme, five 'platforms' have been created in relation to: sustainability, public-private, competitiveness, entrepreneurship and maritime topics. Each platform has two academic directors, whose role is to act as catalysts in initiating dialogue, communications and innovative programmes of activity between the relevant internal and external stakeholders.

Turning now to the conclusions we drew from our review of the SAR and the various documents that the School made available to us, together with the discussions we held during the PRV, we focused on (in addition to the progress being made with respect to the specific development objectives arising from the previous PRV and the mid-term progress report – covered in Section 2.2 below), funding, corporate relations, research and internationalisation – as indicated in Section 1.2 above. These concerns have been identified as weaknesses, opportunities or threats by the School itself, and we believe our discussions – while by no means providing 'solutions' – may prove fruitful as CBS deals with each of them in turn.

The School is very much reliant on government funding. By our calculations, out of a total income budget of DKK 1,248.6m (€167m approximately) in 2015, DKK 1,099.6m (€147 approximately) comes from government in the form of teaching and research grants. To make this clear, in other words, CBS is almost 90% reliant on government funding, which is falling year on year. Additionally, the School is running planned deficits of between DKK 35m (€4.7m) and 60m (€8.0m) in 2015 and 2016 respectively. While planned savings are budgeted to mean that the 2016 budget will be more or less in balance, and equity stands at around DKK 180m (€24m), given the expected reductions in government funding, something has to be done to diversify income streams – notwithstanding the (strictly) public standing of universities in the Danish context.

In addition to cost savings and on-going negotiations with government to improve the comparative treatment of CBS with respect to the revenues received from government by the other Danish universities, the PRT is supportive of the School's plans in relation to various market development initiatives (non-EU students on formal programmes, offerings to industry, etc.). Fostering improved corporate and alumni relations will not simply yield additional (tuition) revenues but may lead to funded research projects in addition, and in so doing, raise CBS's national profile and standing along with its international profile. Improving these interactions on the home front first can provide a strong foundation for further such initiatives internationally.

While research is perceived to be one of CBS's strengths, and the various Business in Society platforms are in place, further improvement should also continue on the strategic agenda in our view. For example, 470 international journal publications from almost 500 core faculty last year can only be seen as a reasonable result – no more – for a 'research-led' university. Having said that, discussions have been taking place about rebalancing what is expected of CBS faculty in terms of their teaching as well as their research, with greater emphasis being placed on the former in terms of the criteria for promotion and career advancement. In our view, the two

(research and teaching) should be seen as a dualism – mutually reinforcing and complementary rather than in opposition. Tenure track faculty have been recruited in the last two years or so, and they (especially the non-nationals) will have strong expectations in terms of their career opportunities (at CBS or elsewhere). Their futures will be dependent on their research productivity as much as anything else, and retention may prove to be a key issue as they approach tenure. Finding their research support dwindling and teaching loads increasing following promotion, while at the same time losing the tax concessions from which they currently benefit during the early years of their stay in Denmark, may prove sufficiently unattractive for them to seek career development elsewhere rather than stay at CBS. Questions might then (reasonably) be raised about return on CBS's investment in these tenure track faculty, and future research activity/standing might suffer as a consequence.

Overall, then, we view CBS as a leading European business school – business university rather – that has weathered a recent storm well but that still has a number of challenges ahead. Given its demonstrable ability to deal with such challenges, and its strong leadership, faculty and administration, we believe that the School can face those challenges with confidence.

2.2 Assessment of progress on the specific development objectives

A new Progamme Quality Policy (PQP) has been developed since the last PRV. This describes lines of responsibility and elements of the quality assurance regime for all CBS's degree programmes, In addition, CBS has introduced, since 2012, a Recurrent Programme Peer Review of all its degree programmes. The recent Danish Accreditation Institution accreditation panel concluded that these developments fully met their criteria and were functioning well in practice. Particular praise was reserved for the quality assurance system – the PQP. The PRT thus concluded that this development objective had been met.

Administrative complexity, organisational transparency and internal governance were also highlighted as requiring action arising from the previous PRV. EQUIS mid-term feedback was positive, noting that several initiatives had been launched in this regard, which should "increase the effectiveness and efficiency of the School". Examples include the introduction of the national standard systems (STADS) for programme administration, fully implemented at CBS by the end of 2013. Also, the School's financial and administrative systems and procedures are now under the purview of the University Director who reports directly to the President. An external evaluation of the administrative reorganisation took place in the summer of 2013, with the general conclusion being that, while further improvements could (and would) follow (e.g., in relation to communication, IT support and an improved culture of professionalism and communication), the various developments had already led to significant improvements. The

PRT formed the opinion that, while CBS must continue to monitor these developments and seek further improvements, much progress had been made in this regard.

With regard to research, as already noted, improvement in research output (e.g., in relation to international journal articles) has occurred and the School aims to have 'World class research environments'. The balance between teaching and research has to be closely monitored and increased external research funding sought. Continued thought is to be given to the training of research students, and to the recruitment and retention of research faculty. The PRT formed the conclusion that, while much has been achieved since the last PRV (indeed, EQUIS had commented in its mid-term feedback that progress had been "most impressive" and that "CBS is becoming one of the top research management institutes in Europe"), this is an area that requires continued attention. The current level of performance is good, but the School will face increased and increasing competition internationally and in order to retain (and improve) its place in the rankings, further improvement is necessary. [NB. This could be said of every business school; we have no wish or intention to single out CBS, but we believe that this is an important issue for the School moving forward, especially in relation to measuring research quality, improved research funding and faculty retention.]

2.3 Area of excellence

CBS distinguishes itself from many leading business schools by its emphasis on "Business in Society", its multi-disciplinarity and its collegiality, across what are often the 'silos' of academic disciplines. Given the stresses and opportunities facing the School that we have already noted in this report, we formed the view that it is incumbent on all CBS stakeholders to nurture this culture and ensure that it is retained and flourishes over the coming period. In our view, CBS's success in the coming years will depend as much as anything on ensuring that everyone is 'on board' as the School meets the challenges that we have identified above.

3. Recommendation to the Awarding Body

In view of the knowledge about the School that the PRT has been able to gather, it **recommends** that Copenhagen Business School in its present situation and under the current EQUIS criteria, be granted EQUIS Accreditation for a further **five years**.

Copenhagen Business School is, by many accounts, one of the leading international business schools, and is without doubt *the* leading business school in Denmark and certainly one of the very best in Scandinavia and the Nordic countries more generally. Ideally located in Copenhagen, which is itself a major attraction, it has the benefit of a modern, centrally located

campus in Frederiksberg, with excellent transport links, both within Copenhagen and to and from the international airport (through the Metro system). CBS benefits from its membership of two prestigious international networks: PIM and CEMS, attracts high quality students – nationally and internationally – and has made considerable strides in attracting high quality tenure track faculty – many of whom are non-Danish – in recent years.

This is not to say that CBS is without threats and constraints that it must confront to ensure its future wellbeing and on-going development. As noted above, the PRT was impressed by the willingness of the President, his senior management colleagues and all with whom we met, to openly discuss these, to critically assess the current situation and to confront the issues being faced with a view to being ready for the even more competitive and challenging future context in which the School will be operating. CBS has emerged from a turbulent recent past, with, for example, the appointment and dismissal of the previous President (over a short period of time), and the need for cost-cutting (e.g., in the form of voluntary retirements and a re-organised administration) and for additional revenue to be sought (from non-government sources). That CBS is emerging from this vexed period in good heart and with a clear aspirational path augurs well for the future. The key is to ensure that the faculty "buy-into" the strategy and retain their motivation moving forward. A relatively short-term milestone, which could be a strong motivational factor, is the School's up-coming centennial in 2017. Not only can this be a cause for celebration in itself, but combined with fundraising opportunities that are (hopefully) being brought to fruition, could well form a strong launch pad for the next phase of CBS's development – not necessarily (or indeed appropriately) in relation to further growth and expansion, but in terms of innovation and further improvements in the quality of its portfolio of activity.

4. Detailed analysis following the EQUIS Criteria Framework

This section is organised into 10 subsections corresponding to the chapters in the **EQUIS Standards and Criteria** document. Brief comments are made in relation to each that may not have been covered in the above analysis.

4.1. Context, Governance and Strategy

No more need be said regarding CBS's high international standing and the various accreditations it holds. More can be done in raising its national profile, and of course, its (over) reliance on government funding is an issue that requires considerable attention – and action. One issue that has only been mentioned in passing is the CBS Board, which is appointed by the Ministry and whose discussions are undertaken, we believe, in Danish. The PRT suggests that

the School may wish to create an International Advisory Board to work alongside and provide input to the Board and the School's executive team. This would not only provide an additional dimension to the international agenda (see 4.8 below), but would be an additional source of advice as the School navigates its way through the changed circumstances it faces in the near (and longer) term.

4.2. Programmes

As already noted, the School benefits from a diverse portfolio of programmes and has made excellent progress with respect to programme quality management. The coming period is probably marked by the need for some consolidation given the budgetary situation but this does by no means mean that innovation cannot take place. One issue that has not as yet been raised relates to improving completion and drop out rates, which are currently high but are probably a consequence of the Danish higher education system and societal attitudes towards it. The PRT simply wishes to raise this question with the School and would suggest that further consideration be given to ameliorating the situation as part of the programme quality management processes and entities that have been established in recent years.

4.3. Students

As noted, Copenhagen – and CBS – is a very attractive destination for students at all levels, and the School benefits from the ability to attract excellent students on to campus. These students appear to be very engaged in the 'life' of the School and identify closely with it. Upon graduation, it would seem, therefore, that more could be done to recruit them to a more active Alumni Association with a view to forming a life-long association with the School (see also 4.10 below). This *might* lead to fundraising opportunities (despite the above-mentioned societal attitudes towards public education), but more importantly to new and greater opportunities for current students to experience organisational life at first hand, through the availability of a greater number of internships, for example. CBS benefits from a large number of international partnerships (e.g., student exchanges with over 300 partner institutions; the CEMS and PIM networks), and over 1,000 exchange students (incoming and outgoing respectively) take advantage of these partnerships annually. Extending such opportunities to include practical work placements internationally as well as nationally is something that could usefully be considered (see also 4.8).

4.4. Faculty

Despite the 67 planned voluntary retirements, the number of core faculty in the School has increased to approximately 500 (455 FTE) thanks to the recruitment of new faculty (primarily

tenure track Assistant Professors) in recent years. For example, the SAR notes that 168 new faculty have been hired in the previous 3 years, while the number of faculty who have departed is just 26 – a gain of 142 staff. 92% of these staff hold doctoral qualifications. There are 150 full professors, 227 associate professors, 95 assistant professors and 25 post docs. Two issues of note are raised by the PRT in addition to the question of retention highlighted earlier: only 33% of these faculty are female (with a disproportionally low number of female full professors), and only 10% are currently teaching on executive education courses (see also 4.6). Further, the School relies on the teaching contributions of a large number of adjunct faculty: 844 (240 FTE) in fact. Issues have been raised about the integration of these part-time faculty into the everyday life of CBS, and the School is and should consider what more can be done in this regard. The student-faculty ratio (FTE) stands at 23.7:1.

4.5. Research and Development

Progress has already been highlighted in relation to the improved output (i.e., international journal articles) and the School's standing in the international rankings. Mention has also been made of the five Business in Society Platforms that provide a good foundation for on-going research activity that can span departmental boundaries. Further improvements can be looked for in terms of research publications and funding as has also already been noted. Other points of note are that the PhD programme is under governmental pressure for students to complete their doctoral studies within three years (with funding only being provided for this short period of time). The PRT believes that this might have an adverse impact on CBS doctoral students' ability to publish their research at the best conferences and in the leading journals and this will likely reduce their chances of obtaining appointment at leading business schools elsewhere. We advise the School to consider this issue, potentially seeking additional external funding to extend their period of research at CBS (post-qualification?), within the context of the School's overall research strategy. Currently, the number of CBS PhD graduates finding employment in leading business schools internationally is quite limited, and this requires consideration in addition, as does the existence of three individual PhD schools within CBS.

4.6. Executive Education

As already noted, the School has inherited a separate legal entity – the CBS Executive Foundation – for the provision of non-award giving programmes, and this operates alongside the post experience formal programmes that are provided by CBS itself. While this is not ideal, the CBS President sits on the Board of CBS Executive, and relations between the School and the Foundation are healthy. Nonetheless, this presents a difficulty, especially when the School is seeking to improve the revenue stream from executive education and to strengthen corporate

relations generally. Given the improving economic climate (within Denmark and elsewhere), opportunities for increased activity and revenue (and increased contributions to CBS) exist, which could also lead to improved research access and educational opportunities for the students (e.g., case studies, visits and internships). The number of participant days provided last year is currently reported as being relatively low given the size of the School: 6,304 (open programmes) and 3,410 (tailored programmes). Additionally, the proportion of core faculty involved in executive education is also low, and currently stands at 10%. Expansion of the tailored programmes in particular is more likely to lead to increased multi-faceted relationships with client organisations, especially with the involvement of more core, research-active faculty.

4.7. Resources and Administration

As already noted, the School has the advantage of being located on its own fully owned campus, in the centre of Frederiksberg and with the benefit of excellent transportation links. The buildings are modern and the library is well equipped and resourced. Some further building is required as and when finances improve, given that some classes have to be held in nearby buildings (cinemas, etc.). A new dedicated graduate facility is to be opened this summer and it is hoped that will help provide more of a sense of community amongst the graduate student population. Also as noted, administrative services and systems have been reorganised and improved since the last PRV. The major issue being faced by the School is 'balancing the books' and diversifying its revenue streams.

4.8. Internationalisation

The School's standing internationally is strong and improving. In simple statistical terms, 37% of the faculty are now non-nationals (up from 26% at the time of the last PRV). 13% of undergraduate, 30% of generalist Master's and 90% of MBA students are from abroad. Of the 186 visiting professors in the current year, 111 (60%) are from foreign institutions. Additionally, notwithstanding the fact that the majority of CBS students (especially so at the undergraduate level) are Danish and almost half of the foreign contingent are Scandinavian, more than 50% of courses are taught in English. In addition to the student exchanges already mentioned in this report, CBS holds an International Summer University Programme each year – a programme that attracts more than 1,000 international students to campus annually. At the institutional level, two new strategic partnerships have also been formed since the last PRV: one with the Sauder School of Business, UBC, Canada and another with the Singapore Management University. At the departmental level, international networks are also in evidence (e.g., between the Department of Organisation and MINES Paris Tech). The Global Learning Opportunities in Business Education (GLOBE) programme is also worthy of mention. GLOBE is a partnership

between CBS, the Chinese University of Hong Kong and the Kenan-Flagler Business School at the University of North Carolina, USA. Each partner university selects 18 of their best undergraduate students who spend three semesters traveling and studying together at all three universities, thus acting both as hosts and visitors. The programme begins in the second year of the International Business programme in Copenhagen (the autumn semester), moving on to Hong Kong in the spring semester and on to Chapel Hill, North Carolina, in the next autumn semester. Afterwards, students return to their own universities. This provides the students with the opportunity to gain cultural insights and academic experience by studying and living in three different continents.

4.9. Ethics, Responsibility and Sustainability

This is a particular strength of CBS, and can be said to be part of its DNA. The School has a long tradition of research in relation to corporate social responsibility and sustainability, having undertaken research in the area of ethical reporting since the 1980s and having established the Centre for Corporate Social Responsibility in 2002, on the back of a research programme that was initiated in the 1990s. In June 2014, a new “CBS World Class Research Environment” under the theme of “Governing Responsible Business” was launched, and in June 2015, The Sustainability in a Scandinavian Context Conference will be held in partnership with the Bentley University (USA) Global Business Ethics Symposium.

4.10. Corporate Connections

As has already been noted, this is an area that CBS has rightly identified as being in need of further future development, both locally and internationally, not just as a means of increasing external funding, but as part of the overall strategy moving forward, incorporating additional field-based learning opportunities for CBS students and research access for faculty and doctoral students. While partnerships exist, and indeed have been developed recently, more needs to be done in this regard. An example of new partnerships includes the Manufacturing Academy of Denmark (MADE), which is an externally-funded collaboration with Aalborg University, the Technical University of Denmark, the University of Southern Denmark, Force Technology, the Danish Technological Institute and ten large Danish industrial companies, together with the Confederation of Danish Industry and, importantly given the Danish economy’s reliance on them, a number of SMEs. Internationally, mention was made in the SAR of links with AIG in the US, HILTI in Germany and Google in Ireland. This, particularly on the international front, was an area that the previous PRT identified as being weak and it should be noted that development has been hindered by a sluggish national economy and the disruption caused by the events

surrounding the previous CBS President. Nonetheless the current PRT sees this as an area for renewed effort on the part of the School in the coming period.

APPENDIX 1 – EQUIS DATASHEET

6. BESTYRELSENS EGEN TID

Med dette punkt gives der mulighed for at bestyrelsen – uden deltagelse af direktionen og evt. tilhørere – internt kan drøfte emner som det ikke tilkommer andre end bestyrelsen selv, at overhøre/deltage i.

Det anbefales, at bestyrelsesmedlemmer, som måtte ønske at tage emner op under dette punkt, kontakter bestyrelsesformanden forud for mødet.