

# ANNUAL REPORT

PRAGUE UNIVERSITY OF ECONOMICS AND BUSINESS

FOR 2023

PRAGUE, JUNE 2024



## Foreword by the Rector

The Annual Report on the Activities of the Prague University of Economics and Business (VŠE) for the year 2023 is prepared in accordance with the provisions of the Higher Education Act No. 111/1998 Coll., and on Amendments and Supplements to Other Acts (the Higher Education Act), as amended (the Act), and in accordance with the framework outline issued by the Ministry of Education, Youth and Sports of the Czech Republic. The Board of Trustees of the VŠE did not request any additional information pursuant to Section 21(2)(d) of the Act.

The Annual Report of the Prague University of Economics and Business for the year 2023 was discussed by the Rector's College of the VŠE on 16 April 2024, discussed by the Scientific Board of the VŠE on 3 May 2024, approved by the Academic Senate of the VŠE on 27 May 2024 and discussed by the Board of Trustees of the VŠE on 19 June 2024.

The Annual Report of the VŠE for the year 2023 is available electronically on the VŠE website (<https://www.vse.cz/informace-o-vse/profil-skoly/vyrocnizpravy/>) and in printed form in the study room of the Centre of Information and Library Services of the Prague University of Economics and Business, Žižkov.



# List of selected abbreviations

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AACSB	Association to Advance Collegiate Schools of Business
ACR	Alumni Corporate Relations
APC	Academic Psychological Councelling
AS VŠE	Academic Senate of the Prague University of Economics and Business
ACC	Association of College Counsellors
B2B	Business-to-Business
CEMS	Community of European Management Schools
CI	Informatics Centre
CIDD	Consortium of International Double Degrees
CIKS	Centre of Information and Library Services
CSP	Centre for students with special needs
CSR	Corporate Social Responsibility
CTVS	Centre for Physical Education and Sport
CMPS	Czech-Moravian Psychological Society
LLL	Lifelong learning
CTU	CzechTechnical University
EFMD	European Foundation for Management Development
EIASM	European Institute for Advanced Studies in Management
ELA	European Logistics Association
EMCC	European Association of Mentors and Coaches
ENQA	European Association for Quality Assurance in Higher Education
EQUIS	European Quality Improvement System
ESFE	European Social Fund
ESOP	Excellent Student Professional Papers
EUA	European University association
EWP	Erasmus Without Papers
FFA	Faculty of Finance and Accounting
FIS	Faculty of Informatics and Statistics
FM	Faculty of Management
FIR	Faculty of International Relations
FBA	Faculty of Business Administration
GDPR	General Data Protection Regulation
IAB	International Advisory Board
ICAEW	Institute of Chartered Accountants in England and Wales
IFTG	French-Czech Management Institute
IGA	Internal Grant Agency
IGC	Internal Grant Competition
IKM	Institute of Crisis Management
InSIS	Integrated Study Information System
IOM	Institute of Asset Valuation
IS	Information system
ISTI	Istitute of Strategic Investing
LMS	Learning Management systém
MBA	Master of Business Administration
MUNI	Masaryk University
FE	Faculty of Economics
NRP	National Recovery Plan
OLA	Online Learning Agreement
OPPPR	Operational Programme Prague - Growth Pole

OP JAK	The Johannes Amos Comenius Programme
OP PIK	Operational Programme Enterprise and Innovation for Competitiveness
OP VVV	Operational Programme Research, Development and Education
OŘK	Quality Assurance Department
OSM	Department of Asset Management
UN	United Nations
OVV	Office for Science and Research
OZS	International Office
PE	Political Economy
PEP	Prague Economic Papers
PIM	Partnership in International Management
PK	Project Management Office
PR	Public Relations
RRA	Regional Development Agency
PRME	Principles for Responsible Management Education
ACR	Alumni & Corporate Relations
RVH	Internal Evaluation Board
SiP	Study in Prague
SOC/CFDA	Competition for the Dean's Award
SOČ	Secondary school vocational activity
SSP	Specific study needs
SŠ	Secondary schools
SÚZ	Facilities Management Department
SZ	Strategic Plan of the VŠE
U3V	University of the Third Age
VaV	Science and research
VoKB	Decree on cyber security
VŠE	Prague University of Economics and Business
VŠKP	Theses at VŠE
ZoKB	Cyber Security Act
AV ČR	Czech Academy of Sciences
CNB	Czech National Bank
ČSOB	Československá obchodní banka (Czechoslovak Commercial Bank)
CZSO	Czech Statistical Office
ČTÚ	Czech Telecommunication Office
GA ČR	The Czech Science Foundation
MF ČR	Ministry of Finance of the Czech Republic
MMR ČR	Ministry of Regional Development of the Czech Republic
MPO ČR	Ministry of Industry and Trade of the Czech Republic
MPSV ČR	Ministry of Labour and Social Affairs of the Czech Republic
MSp ČR	Ministry of Justice of the Czech Republic
MŠMT ČR	Ministry of Education, Youth, and Sports of the Czech Republic
MV ČR	Ministry of the Interior of the Czech Republic
MZV ČR	Ministry of Foreign Affairs of the Czech Republic
NAÚ	National Accreditation Office
NKÚ	Supreme Audit Office
PČR	Police of the Czech Republic
TA ČR	Technology Agency of the Czech Republic
TC AV ČR	Technology Centre Prague





**MAIN PART**



# Contents of the main part of the Annual Report on the Activities of the Prague University of Economics and Business for 2023

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1	VŠE CELEBRATED 70 YEARS SINCE ITS FOUNDATION .....	13
2	HIGH QUALITY AS THE BASIS OF INTERNAL DEVELOPMENT OF THE VŠE .....	17
3	SUCCESSFUL SCIENCE AT THE VŠE .....	20
4	SIGNIFICANT SHIFT IN THE INTERNATIONALIZATION OF THE VŠE .....	22
5	PROJECT, PROCESS AND MARKETING SUPPORT FOR FURTHER DEVELOPMENT AND OPENING OF THE VŠE .....	23
6	SUCCESSFUL IMPLEMENTATION OF MAJOR CHALLENGES IN THE FIELD OF INFORMATICS AND DIGITALIZATION .....	25
7	ENERGY SAVINGS AND COMPUTERISATION OF PRIORITY AGENDAS .....	27
	TEXT ANNEX .....	29
	TABULAR ANNEX .....	123



# Opening remarks by the Rector of the VŠE

Dear colleagues,

I present to you the Annual Report of the Prague University of Economics and Business for the year 2023. This document not only summarises our activities and achievements, but also reflects our vision and ambitions for the future.

Let me begin by outlining the key points of this report. This is the second report that we are presenting as the VŠE management in our term of office. This report is not just a formal act, but is an important document that maps our achievements, but also shows us areas where we need to improve.

One of the main goals we have set out in our vision is to present the Prague University of Economics and Business as a modern, efficiently managed university open to new trends. We are not able to achieve this goal alone - it depends on close cooperation between the management of the VŠE, the faculties and all other departments of the school. I believe that a key element in the development of our school is the active involvement of suitably motivated staff, students and alumni of the VŠE.

In 2023, we are significantly closer to achieving this vision. As is evident from the more detailed contributions of my team of Vice-Rectors, the life of the VŠE is certainly not commensurate with its age. Although the VŠE celebrated its 70th birthday last year, it is still a young and developing institution that inspires new and new generations of students, staff and remains in the hearts of its alumni.

The confirmation of the right path is also one of the biggest achievements of our school in recent years - the award of international accreditation by AACSB, which you can read about later in the report. Although the award was not granted until the beginning of 2024, the focus of all the activities that culminated the long process of accreditation lay in 2023. This award strengthens our position not only on the national but especially on the international scene and will support the further development of the internationalisation of both students and academic staff of the school.

While we have made significant progress, achieving our vision continues to require strong discussion within the university and among its faculties. It is essential that we jointly chart the path we will take in the years ahead, whether it be in terms of pedagogical methods, working with artificial intelligence, career plans, research activities, fulfilling the so-called third role or infrastructure development.

With best wishes for a happy and healthy future, I thank you for your attention and look forward to discussing and reflecting on our work over the past year.

Prague, 1 April 2024



doc. Ing. Petr Dvořák, Ph.D.  
Rector of the VŠE





# VŠE CELEBRATED 70 YEARS SINCE ITS FOUNDATION

In 2023, VŠE celebrated 70 years since its foundation. Although this report focuses primarily on the history of one year of our school's activities, we would like to briefly recall the rich history of our institution at this point:

## 1953

- By government regulation, the VŠPHV is dissolved effective September 1, 1953, and a new University of Economics is created by substantially expanding its Faculty of Economics, the establishment of which is being prepared throughout the academic year 1952/53. General Economics, Production Economics, Internal Trade (soon to be renamed the Faculty of Internal and Foreign Trade), Finance and Credit, and the Faculty of Statistics; the seat of the new college was the building of the former apprenticeship school or the rector's office of the VŠPHV (today's Old Building) in Žižkov.

## 1968

- The Faculty of Political Economy is renamed the Faculty of Economics, the Faculty of Production Economics and the Faculty of Commerce remain, and the Institute of National Economic Planning is renamed the Faculty of Management – these four faculties made up the VŠE throughout the 1970s and 1980s.
- Teachers and students participated in the reform process, and students who had been excluded from studies in the period since 1948 were rehabilitated. Teachers and students take part in non-violent resistance against the Soviet occupation, students organize the November strike and other protest actions. Many of the staff and students of the VŠE go into exile.

## 1989

- The student strike, supported by most teachers and staff, contributes to the victory of the “Velvet Revolution” in Czechoslovakia.

## 1991

- As a result of the reorganization of the structure of the University, five new faculties were established: the Faculty of Finance and Accounting, the Faculty of International Relations, the Faculty of Business Administration, the Faculty of Informatics and Statistics, and the Faculty of Economics.
- Since the academic year 1991/92, VŠE has been the first university in Czechoslovakia to introduce a credit system into its studies – studies are still organized as a three-stage system: bachelor’s, engineering, and doctoral.
- The Association of Alumni and Friends of VŠE is founded.

**1991**  
**VŠE IS THE FIRST**  
**UNIVERSITY INTRODUCING**  
**A CREDIT SYSTEM**



## **1993**

- The completion of the construction of the VŠE campus in Jižní Město means a further significant expansion of the school's facilities by a total of 15 157 m<sup>2</sup> of usable space.

## **1998**

- The VŠE is expanding by a sixth faculty, which is the Faculty of Management in Jindřichův Hradec, which until now operated within the University of South Bohemia, based in České Budějovice.
- Based on an international evaluation, VŠE becomes a full member of the prestigious Community of European Management Schools (CEMS).
- The first of the VŠE's scientific journals, Political Economy, is included in the JCR Social Science database Web of Knowledge and becomes an impacted journal.
- A new auditorium is completed on the premises of the school's headquarters in Žižkov.

## **2000**

- For the first time in the school's history, a woman is elected to the head of VŠE, prof. Ing. Jaroslava Durčáková, CSc.

## **2006**

- VŠE is introducing the European Credit Transfer and Accumulation System (ECTS).

## **2010**

- The multifunctional sports hall in Třebešín is handed over.

## **2011**

- The second scientific journal of the University of Economics, Prague Economic Papers, was awarded an impact factor.

## **2013**

- VŠE celebrates the 60th anniversary of its foundation, which it commemorated with an extensive exhibition held at the school's headquarters in Žižkov and at the Faculty of Management in Jindřichův Hradec.
- VŠE opens a university kindergarten.

## **2014**

- For the second time in the history of the university, a woman is elected to the head of the university, prof. Ing. Hana Machková, CSc.

## **2015**

- VŠE is opening a university business accelerator called Xport.
- VŠE becomes a member of the international organization AACSB (Association to Advance Collegiate

Schools of Business), which grants business schools around the world the prestigious “Business Accreditation”.

- VŠE becomes a member of the PRME (Principles for Responsible Management Education) initiative.
- In cooperation with Hospodářské noviny, a new project of VŠE is launched on...
- The first volume of a multi-volume series on the history of the University of Economics is published.
- VŠE awards an honorary doctorate to the American economist Prof. Richard H. Thaler, who two years later receives the Nobel Prize.

## **2016**

- Based on the AACSB’s decision, the accreditation process of the VŠE has started.
- VŠE awards honorary doctorate to British economist M. Hashem Pesaran, world-leading expert in organizational anthropology and cross-cultural management Prof. Geert Hofstede and world-leading expert in management Prof. Henry Mintzberg.
- The “Vencovsky Club” was inaugurated.

## **2017**

- The Faculty of Business Administration receives the prestigious international EQUIS accreditation.
- A new international advisory body, the VŠE International Advisory Board, is established, comprising representatives of leading European business universities and top Czech managers.
- VŠE awards an honorary doctorate to Prof. Hans-Werner Sinn, an internationally renowned scholar in the field of general macroeconomics and economic policy and one of the most influential economists of today.
- The Rector of the University of Economics is elected to the Presidency of the European University Association.

## **2018**

- Within the new national accreditation rules, VŠE receives institutional accreditation for the field of education in Economics and Informatics.
- The VŠE commemorates the role of the VŠE in 1968 with an exhibition in the RB Atrium and a separate professional monograph.

## **2019**

- The Rector of VŠE is elected President of the Czech Association of MBA Schools (CAMBAS).
- Rector of VŠE is appointed President of the International Advisory Board of rayon, School of Management.
- For the first time, VŠE awards the most popular teachers of all six faculties in the “Educator of the Year” award.
- The Faculty of Management celebrates 25 years, and the Gaudeamus VŠE Folklore Ensemble celebrates 70 years of existence.

**2016**  
**THE AACSB**  
**ACCREDITATION**  
**PROCESS IS LAUNCHED**

- VŠE together with the Prague 3 Municipality organizes an exhibition on the 30th anniversary of the Velvet Revolution.
- A commemorative plaque of former student Jan Palach is unveiled at the VŠE.

## 2020

- The Faculty of Business Administration will defend the prestigious international EQUIS accreditation.
- The Faculty of Economics is ranked 50th in the Financial Times ranking.
- Engineers Prague wins the first year of the University Ice Hockey League.

## 2021

- Doc. Ing. Petr Dvořák, Ph.D. is elected 12th Rector of the University of Economics
- Based on the decision of the AACSB, the final phase of the international accreditation process of the VŠE has been initiated.
- The Premiere Night of Scientists will take place at the University of Economics.





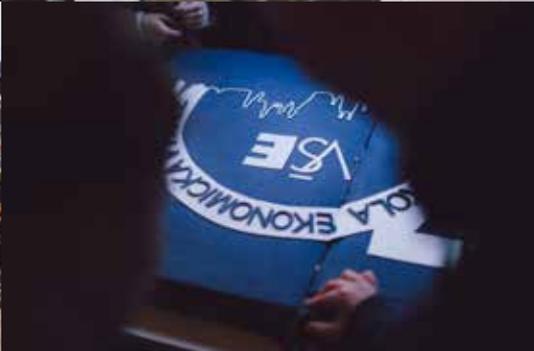
## 2023 VŠE OPENED THE PARADISE ART GALLERY

### 2022

- The MIM CEMS programme is ranked 25th in the Financial Times Masters in Management 2022.
- The Rector of VŠE is elected Vice-Chairman of the Czech Rectors' Conference.
- For the first time, a Week of Innovation in Teaching is organized during the semester.
- The university ranked 62nd in the Financial Times European Business School Ranking of the best universities and defended its position as the best business school in the Eastern European region in the Eduniversal 2022 ranking.
- Before the presidential elections, a debate of presidential candidates was held at the university.

### 2023

- At VŠE, we are opening an art gallery PARADISE GALLERY in the atrium of the Rajská building.
- In May 2023, VŠE sent the final self-evaluation report to the AACSB Accreditation Committee and subsequently addressed the comments of the Peer Review Team. The review team's visit to the VŠE was conducted through personal interviews with VŠE management, faculty deans, academic staff, students, VŠE staff, and prominent practitioners, most of whom were VŠE alumni. In total, discussions were held over 15 standards, attended by 121 representatives of the VŠE and 13 personalities from practice.
- The VŠE has also worked to increase cyber security and has introduced multi-factor authentication for all VŠE employees and students.
- The VŠE and the Radost building signed a memorandum on mutual cooperation and the VŠE also signed a new cooperation agreement with the Financial Administration of the Czech Republic.
- Celebrations of the 70th anniversary of the school were held at a number of events throughout the year. Among them we mention in particular:
  - On the occasion of the 70th anniversary of the school, the biggest festival of the students of the VŠE „VŠE Birthday „ took place at the Jarov campus.
  - Similarly, VŠE celebrated its anniversary with its alumni, with more than three thousand alumni attending the VŠE Alumni Homecoming event.
  - The celebrations ended with a festive meeting of the Scientific Board of the VŠE.



**70TH BIRTHDAY OF  
THE VŠE AT THE JAROV  
DORMITORIES**



## HIGH QUALITY AS THE BASIS FOR INTERNAL DEVELOPMENT OF THE VŠE



In the area of quality assurance, in 2023, the VŠE focused on the development of the quality assurance system for educational, creative and related activities and measures, which was introduced by the amendment to the VŠE's fundamental regulations in the area of quality in 2022. The VŠE's data analytics area was intensively developed, which allowed to replace the selected annual evaluation reports with a management summary of the data analytics outputs and thus to focus in more detail on the issues discussed and proposals for measures. Reports on admissions and student numbers and success rates have undergone a major transformation. Other data analytics outputs focus on data from student evaluations of courses and lecturers, data on the university's performance system and intensive work is underway to process data on student mobility.

The Quality Assurance Department, which was established by a change in the organisational regulations in 2022, effectively ensures and coordinates the processes of quality assurance and quality improvement at the Prague University of Economics and Business. Its main activities include process and information support for the accreditation process, organisation of meetings and support for the activities of the Internal Evaluation Board. The department also deals with the analysis and improvement of processes related to the quality of educational activities, including human resource management processes. Its priorities in 2023 included the implementation of a new accreditation module in the InSIS system, the collection and evaluation of minutes from the Faculty Accreditation Councils and control activities based on the evaluation of data from the learning and information system.

In 2023, involvement in two CRP projects in the field of quality was also of fundamental importance for the development of the quality system at VŠE. One of them was the RVH-PRO project, the aim of which was to support the development of the activities of the Internal Evaluation Councils as one of the key bodies within the Czech universities involved in both their decision-making and strategic direction and the overall development of the quality culture within the institution. The second project was entitled Quality Standards at Czech Universities, which resulted in a proposal for a competency framework for teachers at the VŠE, which will be used in the next period to prepare the career regulations.

At the faculty level, the AOL Reports were prepared in June 2023, i.e. the evaluation of the first cycle of assessment of learning goals according to the AACSB accreditation standards, i.e. the first period of SS 2019/2020 and WS 2020/2021 and the second period of SS 2021/2022 and WS 2022/2023. Learning objectives according to AACSB are monitored at the VŠE from the beginning of 2020 for Bachelor's and Master's thesis defenses, state Bachelor's exams and state final exams in the field of study/program. AACSB Standard 8 requires schools to have clearly stated learning objectives and to monitor them as part of a regular process. According to the standard, learning goals apply to the entire program of study and must be tied to the mission and vision of the entire university. Therefore, the learning objectives have



## ENGAGING IN TWO CRP PROJECTS IN THE FIELD OF QUALITY

been established for the entire College as follows: Analytical Thinking and Working with Data, Ethics and Sustainability, Communication and Presentation Skills, Critical and Creative Thinking, Knowledge, and Skills of the Field. Measurement of the achievement of these objectives must be systematic, regular and documented. Within one accreditation cycle of 5 years, each degree programme must have an initial measurement to take corrective action and a second measurement to verify how the corrective action has been implemented. This closed cycle is called „closing the loop“ in the AACSB methodology and is a prerequisite for the first award of accreditation

In the area of development and modernisation of pedagogy, the transformation of more than 200 courses into the LMS Moodle environment was in full swing as part of the National Renewal Plan project. Information for developers is collected on the LMS Moodle methodological support intranet. The methodological support for this transformation is directly funded by the National Recovery Plan (the position of the main methodologist, foreign training and training at the level of the Academic Centre of the VŠE and the Rector's Office has allocated a total of CZK 15 million for the direct support of teachers for the two-year duration of the project. In accordance with the announced concept, the LMS Moodle can currently be used in the following three areas: to use the system in part of the course, where it is more effective, easier or more attractive than the current solution in InSIS; to gradually transform the entire content of a full-time course to make more effective use of the learning load; to create an entire course for combined or distance learning designed for both accredited programmes and lifelong learning.

In both semesters of the year 2023, the semester was scheduled into 12 weeks of teaching, the seventh week of the semester was reserved for the Week of Innovation in Teaching so that teaching was not scheduled during this week and the week was used in the context of the introduction of modern forms of teaching and the Learning Management System (LMS) at the VŠE for such forms of teaching that could not be implemented in the teaching part of the semester due to the occupied classrooms and the scheduled study capacity of students. The aim of the Innovation Week is to modernize teaching at the VŠE by involving new forms of teaching and interaction between students, to promote the implementation of the LMS at the VŠE, to motivate new forms of communication between students and teachers and between teachers so that the experience of new forms of teaching is effectively shared.

A major step in the field of digitalization of studies is the digitalization of the protocol of the commission examinations (state examinations, defences and comprehensive examinations), which was pilot-tested at the Faculty of Informatics and Statistics in 2023 to be fully implemented at all faculties of the VŠE in the following year. The National Recovery Plan project is also intensively developing digital signing, administrative and filing processes or the Contact Centre application in InSIS, the implementation of which

was extended to all faculties in 2023. The advanced registration and enrolment for off-site courses, which was acquired by the VŠE in 2023, has great potential for the development of innovative forms of teaching and executive education. In cooperation with other universities, the VŠE is then preparing for the issuance of microcertificates and participation in the national course catalogue in 2023. A proctoring module will also be implemented to ensure control in the online fulfilment of study obligations, which is seen as an important prerequisite for the recognition of blended learning at international level.

Since summer 2023, the VŠE has also joined the SDG (Single Digital Gateway) project, which deals with the implementation of the European Union's requirements for digital transformation. From the point of view of universities, the project specifically deals with the unified access and publication of information on admissions, study financing and recognition opportunities on the school's website and the digitisation of processes related to the single digital application.

In accordance with the Equal Opportunities Plan, in 2023 the VŠE applied for funding from EU operational programmes and was awarded the Diverse and Flexible Working Environment at the VŠE in Prague project from the Operational Programme Employment Plus by the Ministry of Labour and Social Affairs. The VŠE was successful in obtaining funding of almost CZK 10 million for the project. The aim of the project is to set up strategic personnel management at the VŠE with the aim of retaining talent and developing the potential of employees on parental leave and caring for children, which will lead to the development of diversity and flexibility. The project responds to the specifics of a public university with an

emphasis on internationalisation. It covers three key areas: flexible working arrangements, an effective maternity and parental leave system, and the development of diversity through onboarding, feedback and talent management processes. The basic building block of the project is the development of the HR strategy of the VŠE, which will be followed by the modification of existing HR regulations (especially the Labour Code) and the development of new ones. The most important of these will be the VŠE Career Code. The project will also include the creation of training and guidance for new and existing staff, which will help them to become more efficient in the HR processes at VŠE. A maternity and parental leave management strategy will be developed to maintain the continued integrity of women's career development. The project will also work on the modification of the HR and the Internal Wage Regulations. Another output will be the development of a concept for a mentoring and networking programme.

In 2023, the Academic Centre developed its activities as a similar to learning and teaching centres, which are a standard part of Western universities, at the university-wide level (it follows the school-wide activities of the centre included under the Faculty of Business Administration). Along with this, the system of training courses for staff was further innovated towards the development of competences usable in teaching. In cooperation with the CRP project, a teacher competency framework was developed, which, together with other outputs, will become the basis for the development of the VŠE Career Code.

**MORE THAN 200 COURSES IN  
LMS MOODLE AS PART OF THE  
NATIONAL RECOVERY PLAN  
PROJECT**

## SUCCESSFUL SCIENCE AT THE VŠE



In 2023, VŠE was successful in obtaining Horizon Europe grants. The project EuroHub4Sino under the leadership of doc. Jeremy Garlick from FIR, the VŠE joined the European effort to create a digital platform that will bring together knowledge and research on contemporary China. As part of the REMAKING grant, led by doc. . Marko Orl at FBA, the VŠE is involved in research on the socio-economic consequences of telework. An EIT coordination project called Digital Product Alphabet by Dr. Kateřina Půbalová from FBA was also awarded. At the end of the year, the RIS4SEB project (a Horizon Europe project coordinated by the VŠE) was a major success. The project was developed in cooperation between the OVV and the Project management office and aims to create synergies in know-how between indirectly and directly managed programmes of the European Union.

A total of 29 international research project applications have been submitted for 2023, of which nine have already been successfully evaluated. The other nine projects are still awaiting the results of the evaluation process. Within the framework of the successfully evaluated projects, VŠE has received funding totalling EUR 1 311 554.

In 2023, we also achieved significant successes in the field of national research projects, especially in the public competition of TACR, in which we won nine projects. Specifically, these are projects under the leadership of doc. . Radka Druháková, dr. Veronika Mokrejšová from FIR, dr. Karel Čada, dr. Nina Bočková, dr. Marie Vítová Dušková, prof.

**WE HAVE ACQUIRED  
THE RIS4SEB PROJECT**





## VŠE PARTICIPATES IN THE NATIONAL EVENT NIGHT OF SCIENTISTS

Jindřich Špička, doc. Petr Houdek from FBA and Dr. Oleg Svatos and Dr. Richard Antonín Novák from FIS. We are also pleased to announce the award of two projects within the public competition of the GACR, thanks to the work of prof. Karel Janda from the FFA and doc. Miroslav Vacura from FE. Several other projects have been recommended for support, but due to the limited budget of the GACR they will probably not be funded.

We would also like to congratulate the new associate professors who have joined the VŠE team in 2023. At FIR we congratulate doc. Petr Janeček, doc. Květa Olšanová and doc. Jana Peterková and at FBA we welcome doc. Štěpán Bahník and doc. Marko Orel. Their appointment is another confirmation of the excellent academic work of our University.

In 2023, activities supporting scientific research work at the VŠE were further developed. We held four major seminars, which were mainly aimed at improving skills for writing high-quality project applications (not only) at the international level. We launched a series of research seminars, which will be especially appreciated by junior researchers. We are much more active in the area of popularising science and research outputs, and we are also addressing the topic of open science.

As part of the traditional Rector's Award for a prestigious publication, we have expanded the range of awards to include the social impact of applied and contract research. The first place in this new category went to doc. Ondřej Dvouletý (FBA) for his contribution with his publication OECD Framework for the Evaluation of SME and Entrepreneurship Policies and Programmes. The first and second prize for the best book of the VŠE for 2023 went to Dr. Milan Bednář (Fiscal Policy in the Southern European Union Countries: The Aftermath of COVID-19) and Dr. Pavel Potužák (Austrian Theory of Capital and Business Cycle: A Modern Approach). In the category of articles the first prize went to doc. Zuzana Chytková (FBA) for her article published in the Journal of Consumer Research. The next places went to Dr. Tomáš Miklánek (FBA) for his article in Experimental Economics and Dr. Jaroslav Weinfurter for his article in International Political Sociology. A clear improvement can also be seen in the publication activity of PhD students. Ing. Martin Časta (FFA) published in Finance Research Letters, Ing. Michal Strnad (FIR) in the journal Territory, Politics, Governance and Ing. Milan Szabo (FFA) in the Journal of International Money and Finance.

Last but not least, we developed a new guideline for the preparation and implementation of scientific research projects, improved the processes related to the internal grant competition and digitized the process of submitting and approving project cards.

## SIGNIFICANT SHIFT IN THE INTERNATIONALIZATION OF THE VŠE

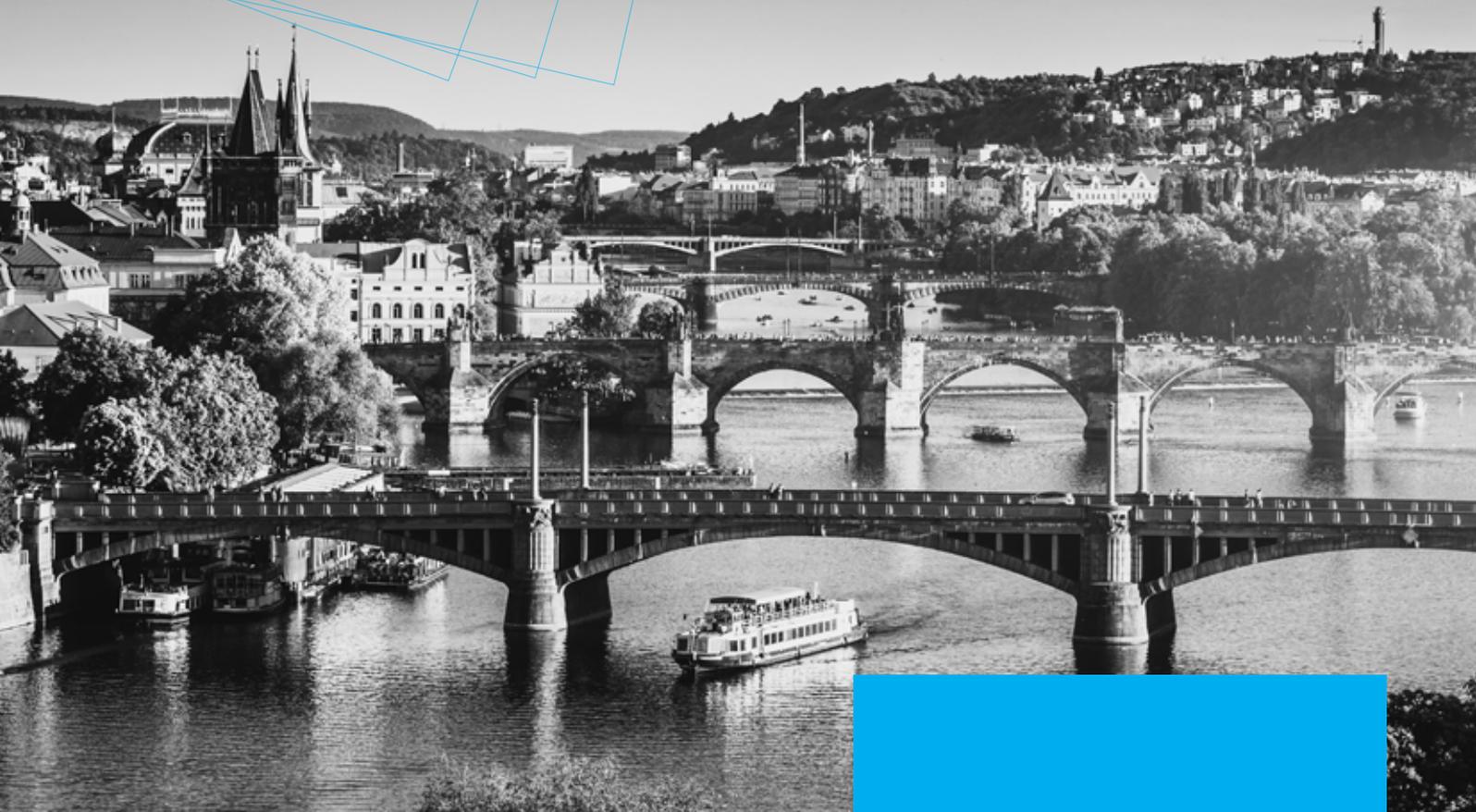


Internationalisation has long been one of the VŠE strengths and one of its main priorities. The number of students going abroad continues to grow, and even in 2023 the number of students with international experience has increased compared to 2022. VŠE is committed to the quality and diversity of its partner network. In 2023, a total of 1,609 students travelled abroad to one of our 250 partner universities in 56 countries on five continents. To finance these trips, the VŠE uses not only Erasmus+ funds but also funds from the Scholarship Fund for students' overseas trips. With its wide range of study trips outside Europe, the VŠE distinguishes itself to a large extent from other Czech universities. The opportunity to study at prestigious schools in the USA, Canada, Australia, Latin American countries or Asian countries where high tuition fees are paid at prestigious universities, but where students can study free of charge thanks to exchange visits and with financial support from the VŠE, is our competitive advantage.

A strategic priority of the VŠE is the pursuit of international accreditation. In 2023, the VŠE is focused on the final stage for AACSB accreditation, which is part of the so-called Triple Crown accreditation (less than 6% of universities offering management degree programmes worldwide hold AACSB accreditation). In May 2023, the VŠE sent a final self-evaluation report to the Accreditation Commission and subsequently addressed the comments of the Peer Review Team, which consisted of the Dean of the Finnish AALTO Business School, the Dean

**52ND IN THE FINANCIAL  
TIMES EUROPEAN  
BUSINESS SCHOOL  
RANKING 2023**





of the G. Brint Ryan College of Business, University of North Texas, and the Dean of the Zurich ZHAW School of Management and Law. The visit to the VŠE took the form of personal interviews with the VŠE management, faculty deans, academic staff, students, VŠE staff and prominent representatives of the practice, most of whom were VŠE alumni. In total, discussions were held over 15 standards, attended by 121 representatives of the VŠE and 13 personalities from practice. Subsequently, the VŠE management received a written draft of the Peer Review Team's final evaluation, which made a clear recommendation for accreditation. Although this report summarizes the year 2023, it is certainly very appropriate to note at this point that AACSB international accreditation was granted to the VŠE in the early months of 2024.

As the Faculty of Business Administration has successfully defended its EQUIS accreditation for the next three years (Peer Review took place in February 2023), and is also an AMBA accredited institution, VŠE will have a workplace that will be one of 129 business schools in the world to have achieved Triple Crown accreditation to date.

From the point of view of international remomé, placement in globally recognized rankings is also important. In the Financial Times European Business School Ranking 2023, VŠE ranked 52nd and in the Master in Management Ranking 2023, it ranked 18th in the world. In the Eduniversal 2023 ranking, VŠE defended its position as the best business school in the Eastern European region. In the QS by subject ranking, VŠE was ranked 201st-550th in Accounting and Finance (1st in the Czech Republic) and 301st-350th in Economics and Econometrics (2nd in the Czech Republic behind Charles University).

## A STRATEGIC PRIORITY OF THE VŠE IS THE PURSUIT OF INTERNATIONAL ACCREDITATION

# PROJECT, PROCESS AND MARKETING SUPPORT FOR FURTHER DEVELOPMENT AND OPENING OF THE VŠE



In 2023, the presence of the VŠE on the social networks LinkedIn, Facebook and Instagram was further strengthened. In the context of the gradual opening of the school to the public space, a number of events were held for the wider public. In 2023, a number of these activities were linked to the celebration of the 70th anniversary of the foundation of the VŠE. Selected events include the VŠE Birthday for students, the VŠE Homecoming for alumni and a gala meeting of the VŠE Scientific Board. In addition, a new format of events for high school applicants called VŠExpedition was piloted.

Experts from VŠE have appeared in the national media and published articles in the daily and professional press. Most of the articles were again published in Hospodářské noviny, on the ihned.cz portal, and in terms of television appearances, the most frequent channel was ČT 24.

At the same time, we have been able to expand our support for student associations, which now number more than thirty at the VŠE and organize countless professional, social and entertainment events. In 2023, we focused on linking the activities of the societies at major annual events such as the VŠE Birthday or Christmas and other joint society activities.

It has been possible to significantly expand support for various events at the VŠE and again to move the work within the framework of career counselling for students,

**MORE THAN 30 ACTIVE  
STUDENT CLUBS**





## ALUMNI HOMECOMING AS PART OF THE 70TH BIRTHDAY OF VŠE

work with partners and alumni of the VŠE to a higher level, where the activities of the Rector's Office and individual faculties are gradually succeeding in linking each other into a high-quality and coordinated whole.

For the period from July 2022 to August 2024, VŠE has received funding under the National Recovery Plan (NRP) project to modernise and digitise its educational activities. The VŠE will draw a total of over CZK 115 million from the NRP:

- As part of the transformation of the form and content of higher education, the VŠE was able to continue the digitalisation of educational activities and study agendas. This involves investments in information systems and technologies necessary to provide digital forms of learning. The aim was:
  - development of school-wide infrastructure to provide digital forms of learning,
  - digitisation of study agendas,
  - overall adaptation of the learning environment to the demands of modern teaching and collaboration.
- The retrofitting of specialized classrooms and other spaces for online, hybrid and teamwork and the building of capacities for the creation of audiovisual content for online and blended learning forms of education was underway. Methodological support related to online learning, distance education and blended learning was also provided. Technical and methodological support including transfer of experience in the field of online and blended learning was developed. A system of consultation, knowledge transfer and content creation of audiovisual outputs for course innovation was created to share practical experiences and best practices in relation to the transformation of materials into LMS. In addition, the NRP also established and subsequently implemented standards, procedures or methodologies to ensure the safety of distance learning and directly related activities.
  - Last but not least, the NRP funds were invested in school equipment that is needed for modern forms of teaching. Work was underway to prepare new multifunctional classrooms and a coworking space, to improve the equipment of the language classrooms and to continue the construction of a new multimedia studio.

At the end of 2023, the VŠE was intensively preparing two projects for the Intersectoral Cooperation call.

The aim of the Sustainable Healthcare System project is to establish and implement scientific cooperation between research organizations (VŠE, IES UK, ESF MUNI and UPCE) and the application sphere (KZP, NAPO, CzechMed, Akeso Holding and others) to ensure the financial sustainability of the healthcare system in the Czech Republic. The project will organize workshops, seminars and scientific conferences, partners' participation in teaching, conducting qualification papers and providing internships.

The ESG: Corporate Sustainability project supports the resilience and sustainability of the economic system during the so-called green transition through a strong consortium of application partners (e.g. Ministry of Finance, ČEZ and International Sustainable Finance Centre), research partners (VŠE, ČŽP UK, VÚPI, ČTU) and other entities and the implementation of 4 research projects. Long-term cooperation with the application sphere will be ensured by 3 platforms, closely interlinked applied research will be implemented in 4 research projects focused on new regulation, corporate level ESG, finance and macroeconomic models.

The development and continuity of further cooperation will be ensured by submitting project applications to calls for domestic as well as foreign grant agencies, and academic activities. In both projects, VŠE is significantly strengthening its third role and, by focusing on various aspects of sustainability, is additionally moving the field along with partners from the application sphere.

## NEW COWORK IN THE OLD BUILDING OF THE VŠE



## SUCCESSFUL IMPLEMENTATION OF MAJOR CHALLENGES IN THE FIELD OF INFORMATICS AND DIGITALIZATION



A major and increasingly important challenge in this area is cybersecurity and data protection. This area focuses on the following areas:

- Active protection of data and cyberspace of the VŠE.
- A current, functional and tested IS disaster recovery plan.
- Conceptual development and testing of the knowledge of users of cyberspace of the VŠE

The year 2023 was focused on real data recovery tests after a total IS disaster. Subsequently, an analysis of process and technology options to improve data recovery was carried out. As a result, the process procedures and roles in data recovery were elaborated, new type of recovery scenarios were developed, and links to possible crisis situations in the VŠE environment were established. Another result is a structured concept of the technological recovery of the backup and data recovery infrastructure with clear identification of

parts of the recovery procedures for automation. A concept for the modernisation of the central backup system of the VŠE was developed. This aims to increase the security of backups and takes into account crisis scenarios such as loss of a backup site. The concept will enable project implementation in 2024.

All the procedural changes introduced are based on the identification of InSIS as a Significant Information System under

**„PAPERLESS“ AND  
EFFICIENT PROCESSES  
AND ACTIVITIES**

## COOPERATION WITH STUDENTS IN THE INTERNSHIP PROGRAMME

the Cyber Security Act. Probably the most significant change in cybersecurity was the implementation and enforcement of multi-factor authentication for users logging into the student system or Office 365 environment. Users can also log into the learning system using their citizen identity. Another significant change was the implementation of a project to improve the detection capabilities for attacks from the Internet to protect InSIS and VŠE Web servers. Ongoing work was also done during 2023 to optimize the security infrastructure and harmonize the detection capabilities of security systems to detect early symptoms of security attacks at the VŠE.

Activities to raise the security awareness of VŠE IS users about cyber threats were successfully implemented and a conceptual preparation of security education was developed. In 2023, at the beginning of the winter semester, a test educational phishing campaign was conducted, targeting first-year students, followed by upper-year students and, at the end of 2023, staff.

Another strategic priority is the digitisation of teaching, science and research agendas. This area is focused on 2 areas within the development of the student information system:

- „Paperless“ and efficient processes and activities.
- Cashless payments.

In 2023, as part of the conceptual development of the InSIS study system, the following functionalities were implemented, among others: payments for extra-semester courses, document validation, digitization of defence and state exam reports and logging in using the identity of a citizen. In addition, modifications to the accreditation of programmes according to the requirements of the NAB, modifications to the management of IGA projects, modifications to the guarantor portal, the possibility of logging in via Microsoft 365, and other modifications to the contact centre, etc. In addition to the above, modifications required by the Erasmus Without Paper project, implementation of the Learning Agreement API, support for Factsheets were implemented.

Another strategic priority is the promotion of flexible forms of teaching.

After the successful implementation of the LMS Moodle, which is integrated with the InSIS learning

system, the basic premise, namely a single data source for both systems, is ensured in accordance with the adopted concept at the VŠE. During the year 2023, functional adjustments to the LMS system were made according to the requirements of the lecturers and several extension modules of the system were implemented. In the summer months, the LMS Moodle was migrated to a new version. The migration was done in such a way that the system unavailability for end users was less than the planned 3 hours. At the same time, there was no disruption of functionality or loss of data. A Proctoring module for LMS Moodle was purchased for the purpose of controlling users when writing tests and will be implemented at the beginning of the following year.

Another important strategic priority is to create successful conditions and prerequisites for data-driven decision-making at the VŠE.

In order to successfully implement this priority, a Data Analytics and Reporting unit was established in the Informatics Centre. In 2023, the development of Data Analytics at the VŠE was determined by requirements in the following areas:

- pedagogical activities and quality management,
- cybersecurity and ICT service management,
- publishing activities in the field of science and research.

The prototype reports for Student Surveys and Teaching Performance were upgraded to the level of online reports. The development of Mobility and Admissions reports continues. Data governance activities have been initiated in the Science and Research area in the description of primary data sources. Implementation of a visual platform for publishing reports to the wider internet, i.e. public reports and potentially Open Data, has been initiated.

Furthermore, in 2023, the Informatics Centre started work on the development of the Concept of Data Analytics of the VŠE and the concept of the Data Platform of the VŠE was formulated. In 2024, the Proof-of-Concept activities will be followed by the implementation of the VŠE Data Platform to verify the operational efficiency, integration and automation requirements. In support of the Data Governance implementation, Knowledge Models were created and tested in the Knowledge Management Environment to manage information resources and their links to the processes of the VŠE or the technological components of the Informatics Centre.

In the area of Data Analytics, cooperation with students in the internship program was successfully implemented, where students solve real tasks that affect the BIGDATA area in the domain of cyber security, or in the area of Data governance in the domain of internal processes of the VŠE. Students take over half of the topics from the internship into their thesis topics, mainly due to the students' interest in real tasks implemented in the Informatics Center environment, therefore CI wants to continue to coordinate students with real projects in the Data Analytics domain.

## MULTI-FACTOR AUTHENTICATION OF USERS WHEN LOGGING INTO THE INFORMATION SYSTEM

## ENERGY SAVINGS AND COMPUTERISATION OF PRIORITY AGENDAS



In addition to the aforementioned modifications of the NRP premises, the modernisation and reconstruction of the infrastructure was continued with a focus on energy measures (central heating distribution in NB with advanced control, modifications of the central heating in SB for controlling its individual parts, new heat pump for the Vencovskeho Auditorium, new air handling units with heat recovery in IB and SB).

The austerity measures during the heating seasons have created a greater need to respond more flexibly with operational measures to reported faults and requests, especially from staff in classrooms and other workplaces. To this end, a technical helpline has been set up to receive suggestions during most of the operating hours of the campuses so that urgent cases can be responded to promptly within the building management.

In 2023, the VŠE participated in a centralized development project of the MŠMT entitled „Coordinated Development of Economic Applications of Universities“, which concerned in particular the development of an economic information system to reduce the administrative burden on the staff of universities. The project continued the cooperation of VVŠ in the development of the computerisation of agendas and processes in the area of property registration. The project included the implementation of a superstructure system for the general circulation of documents (OOD), which forms the basic platform for the computerisation of the workflow of economic and selected HR and payroll agendas. In this context, the transformation of signature patterns into system rules for electronic circulation was carried out. For

**MODERNISATION AND  
RECONSTRUCTION  
OF INFRASTRUCTURE  
WITH A FOCUS  
ON ENERGY SAVING  
MEASURES**





## INCREASING THE CAPACITY AND QUALITY OF DORMITORY SERVICES

the OOD workflow, implementation work was continued on the agenda for the approval of receivable invoices. The development of an electronic form for the OOD contract registration sheet has started in cooperation with the supplier. At the end of 2023, two annual closing transfer forms were made available to users in the OOD, thus fully computerising this area. In the coming years, the OOD system will be further developed and used to circulate documents relating to economic agendas.

In early 2023, an electronic attendance system for staff was launched for selected Bursar's offices, eliminating the paper circulation of documents associated with attendance records. The implementation also included the development of automated notifications with pending leave requests and notifications to close and approve attendance records, as well as related adjustments to the calculation of meal allowance eligibility. After several months of operation, electronic attendance management was offered to other departments of the VŠE for routine use.

During 2023, an analysis was carried out to determine the methodology and optimal processes for the disbursement of funds in the context of the independent activity with individuals (unnamed contract). As part of the implementation, a new interactive PDF form was prepared, including the possibility to conclude the relationship electronically.

In cooperation with the payroll system supplier, a new report with an overview of subordinate employees' personal costs was prepared for senior staff, which allows more effective control over personal costs from different funding sources, including cases with multiple working relationships.

In 2023, H&S training for employees and students was launched in the e-learning system Moodle. Within the HR Portal, employees and managers were given a preview of completed and missing mandatory training, including email notifications.

### Increasing the capacity and quality of services of the dormitories

During the year 2023, the capacity of Blanice dormitory was increased by 10 rooms (20 beds), 1 cell in Vltava dormitory was reconstructed and the offices in Roosevelt dormitory were reconstructed into a service apartment. ISKAM was expanded with new functionalities (improvement of the eviction process through tickets, bedbugs, painting records). New instructional videos have been created for prospective students with information about housing and services on campus. The Jarov campus soccer field was resurfaced with a modern surface and a new gym was built at Palach's dormitory.