

STRATEGY OF THE LAUDER BUSINESS SCHOOL 2024

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LBS Strategy 2023

Lauder Business School takes a boutique business school approach in a competitive global environment. LBS offers a learning environment in which students from all over the world live and work together, where faculty and staff are approachable, and from which a closely knit network of successful alumni and major employers is formed. LBS’s international boutique setting nurtures tailor-made, customized and future-oriented learning experiences. This positioning blends well with the founding purpose of Universities of Applied Sciences and, at the same time, makes it a unique offer in Austria.

The core of LBS’s strategy is defined in the [LBS Vision](#) and also the [LBS Mission](#) statement. Furthermore, the [LBS Statement of Research](#) complements these.

The LBS Strategy 2024 has been established by the Executive Management together with the Directors of Study, Head and Deputy Head of the Council and the LBS department heads comprising the faculty, the educational section and also the LBS offerings and services. KPIs and feedback derived from evaluations involving the LBS stakeholders’ input have also been considered in establishing the strategy. The LBS Executive Management supports all departments with human and financial resources to ensure that the developed strategies can be realized.

LBS aims to an even higher international visibility and to play a leading role within its own sphere of responsibility in this respect for the society.

Strategic Fields of Activity

1. Anchoring "Academic Excellence" as the basic value of our educational offer and our institution as well as further development of quality standards in order not only to guarantee the quality of teaching and research, but also to improve it decisively;
2. Further development of the curricula to increase the competitiveness of the educational offer;
3. Establishment of a faculty positively distinguishing itself nationally and internationally through the combination of academic training, teaching quality and practical knowledge;
4. Further increasing student focus and participation opportunities for students and graduates in order to promote the co-creation of the teaching environment and content as well as community building;
5. Strengthening the position in the Austrian market to increase the level of knowledge about LBS and its unique value proposition in the Austrian educational and labor market;

6. Further development of fundamental research in the four main fields of globalization, technological change, sustainability and migration;
7. Implementation of applied research in the main fields of digital marketing, start-ups with a research incubator and subsequent integration of the results in teaching as well as development of a creative environment within the LBS Innovation Center to promote innovative business start-ups;
8. Stronger integration of the topic of diversity in teaching and research by providing qualified teaching staff and further training for the existing and new teaching staff;
9. Strengthening and further developing cooperation platforms with Austrian and international companies and organizations for knowledge transfer and student exchange and implementing and further developing practical and demand-oriented teaching and research;
10. Further development of national and international cooperation with universities and other relevant institutions with the aim of transferring know-how, increasing the mobility of students and faculty and further improving the reputation of LBS;
11. Promote the digital entanglement of teaching, research and student services at LBS by providing and developing modern and efficient IT infrastructure and services.
12. Promote an organic development in teaching at LBS comprising Artificial Intelligence (AI) and involving a critical reflection of its usage and output.

Studying/Studies and Teaching

At LBS, students are offered the chance to study both the global economy and international business by merging the best that the American business educational system has to offer with the finest European business tradition. As the large majority of LBS's students are internationals, all LBS study programs are offered exclusively in the English language with LBS's lecturers having international backgrounds. The experienced and committed faculty of real-world practitioners and academic researchers provide a comprehensive introduction to theory and offer practical inputs from their professional life. At LBS, emphasis is put on the practical side of education. In simulation exercises, real-life project work and industry-related research, students are prepared to tackle business challenges creatively and efficiently.

The Directors of Study have defined the following short-, mid- and long-term strategy for LBS for both study programs, Bachelor and Master's:

Bachelor Program

The Bachelor program at Lauder Business School emphasizes an international, competitive education in business administration with a strong focus on practical application.

It develops broad foundational skills, such as analytical skills, critical thinking, communication and negotiation, coordination and decision-making. These are valuable in a variety of careers and across business fields. Moreover, students learn to work in diverse teams with people of different backgrounds and cultures.

Short-term Strategy (1 year)

- ❖ **Adaptation of courses and syllabi** based on the results of annual students' evaluation feedback, KPI's, council meetings, meetings with cohort representatives and individual feedback with lecturers, change of lecturers (if required) and market requirements enabling LBS to offer a competitive Bachelor program suitable for its diverse student body.
- ❖ Evaluation of **AI** related content and implementation of applications, accordingly, to be integrated in the syllabi of the LBS Bachelor program while considering their risks and opportunities.
- ❖ In case of any changes in the composition of the faculty, female candidates will be given preference if they are equally qualified.

Mid-term Strategy (5 years)

- ❖ Determination of a **pool of "elective courses,"** so that the curriculum can respond to the latest scientific and market developments.
- ❖ Implementation of **regular courses preparing prospective applicants for the study entrance exam.**
- ❖ Integration of **Serious Games** into various courses.

Long-term Strategy (>10 years)

- ❖ **Continuous development** of the study program(s) to further maintain the high quality of LBS Bachelor Programs.
- ❖ **Further development of the proactive approach of adaptation of the program according to feedbacks, KPI's, AI, market requirements and other similar factors.**
- ❖ **The development of an additional Bachelor program** will support LBS' focus on program quality and depth and thus enable LBS to accept more of its applicants.

Master Programs

LBS Master students are trained for upper management positions in premier, globally oriented companies or to embark on innovative entrepreneurship. Moreover, students are prepared to creatively and efficiently tackle business challenges in a multicultural environment, as well as apply the foundations of executive management, such as decision-making and strategizing within complex organizational structures. Data-driven deal-makers and financial professionals who understand business processes, management and strategy in leading financial institutions, corporations, consulting and auditing companies are amongst LBS' graduates.

In simulation exercises, real-life project work and industry-related research, students are prepared to creatively and efficiently tackle business challenges. With LBS's unique mix of on-campus classes and online sessions, students will be able to combine their further education with part-time work.

We are proud of our excellent job market statistics (outcomes) and we emphasize the prevalence of digital tools with STEM character in our program such as SAS, Excel, Python, SQL, R, Excel, SAP, Bloomberg.

Short-term Strategy (1 year)

- ❖ Strengthen and retain **Fireplace Talks with practitioners** to enable LBS students to learn from the experiences of top-managers in national, international and global companies.
- ❖ **Keep existing and welcome new project partners** in the course "Student Consultancy Project" to further connect LBS students with real business partners.

LBS Strategy 2023

- ❖ Evaluation of **AI** options related to the LBS Master programs recognizing its risks and opportunities.
- ❖ **Further increase the retention ratio** within and across study programs at LBS to enable the LBS Master students to finish their education.
- ❖ In case of any changes in the composition of the faculty, **female candidates will be given preference** if they are equally qualified.

Mid-term Strategy (5 years)

- ❖ **Further increase in the number of Master students and their retention rate** with the aim to grow still further
- ❖ Continuously improving, anchoring and implementing a **Serious Business Game** under the umbrella of several courses in line with the established project.
- ❖ **Establishing further academic courses such as a joint program** with potential partners in business.

Long-term Strategy (>10 years)

- ❖ **Continuous development** of the study programs to further maintain the high quality of LBS Master programs.
- ❖ Maintaining of a **proactive approach to future trends** in curricula and syllabi, incoming feedback, AI and the actual KPIs to enable LBS to offer its Master students a up-to-date and relevant study program.

MBA and EMBA Studies

Earning an MBA or EMBA is an investment that can accelerate the career. With a curriculum centered on real-world practice and taught by professionals leading in their fields, the programs are designed with the working professional in mind, offering majors in Green & Sustainable Business Management or International & Digital Marketing. The programs consist of customized, expertly crafted webinars that are designed to be completed entirely online, allowing for parallel full-time employment. They provide specialized analytical know-how and practical knowledge and expose students to the latest trends and developments on the economic front. LBS MBA- and EMBA students receive advanced and well-rounded executive education in fields as various as economic decision-making, business analysis, leadership skills, agile methods, business strategy, and consulting, and learn to implement their acquired knowledge using modern practical tools such as SAP and Bloomberg.

Short-term Strategy (1 year)

- ❖ **The execution of an online MBA/EMBA program** to provide students with the opportunity to accomplish an international and extra-occupational MBA/EMBA program.
- ❖ Implementation of an **EMBA program** to further enhance the LBS portfolio.

Mid-term Strategy (5 years)

- ❖ **Add new specializations** to the existing MBA to further maintain a market relevant LBS offer.
- ❖ **Analysis of course evaluation results** to further improve the market relevance and quality of the MBA and EMBA programs.
- ❖ Grandfathering **all MBA- and EMBA graduates into the ACBSP accreditation.**

Long-term Strategy (>10 years)

- ❖ **Continuous maintaining** the high quality of LBS MBA and EMBA programs.

- ❖ Maintaining of a **proactive approach to future trends** in curricula and syllabi, incoming feedback, AI and the actual KPIs to enable LBS to offer its MBA and EMBA students an up-to-date and relevant study program.

Research

The five core areas of interest of the LBS research agenda are inspired by the main economic challenges of our time and inspired by the concept of competitiveness. LBS understands competitiveness in a wider sense as the ability to create welfare and in a narrow sense as sustainable productivity growth with the constraint subject to a socially desirable level of employment. Yet firms have to sell their goods and services in internationally competitive markets which, together with the mobility of input factors, leads to locational competition between regions.

Globalization, technological change, sustainability, migration and marketing research are the main factors that shape our current economic system. Of course, these challenges are of crucial relevance for managers and policymakers. LBS aims to analyze the causes, effects and strategic responses to the challenges at the company and the regional level through the perspectives of sustainability and competitiveness.

Students benefit from LBS' applied research projects as the results will be incorporated into teaching.

Short-term Strategy (1 year)

- ❖ Keeping up **research collaborations** with other research institutes.
- ❖ Establishing of an **annual research seminar** to further educate lecturers with the aim to further increase the research output
- ❖ Publication of **peer reviewed articles for habilitation**.
- ❖ Participation in **applied 3rd party funded research projects**.

Mid-term Strategy (5 years)

- ❖ **Focusing LBS's research on** the areas of "**company focused research**" and the "**Green Economy**" with the utmost relevance for business studies.
- ❖ Engagement of dedicated faculty members to further **create visible research output** within LBS and further additions to the "list of selected publications".
- ❖ **Habilitation** of LBS research staff.

Long-term Strategy (>10 years)

- ❖ Accomplishment of further research projects and publishing of their **related research output**.
- ❖ **Positioning LBS** as a Centre of Expertise for market power, global value chains, green economy and marketing communication.

Mobility Office

LBS's mobility strategy encompasses mobility of students, lecturers and staff as well as knowledge alliances with businesses and public organizations in the European higher education area. The commitment to Erasmus+ is crucially informed by the quest for boosting the LBS students' employability and citizenship competencies by means of a challenging international business education. In the pursuit of LBS to be an attractive employer, the Mobility Office further encourages the faculty and staff members to participate in transnational mobility and exchange measures.

Short-term Strategy (1 year)

- ❖ Maintaining student-, staff- and faculty mobilities in the frame of **Erasmus+**.
- ❖ **Launch European Universities for establishing an Erasmus+ cooperation.**
- ❖ **Enabling a student exchange for one semester to the Longwood University in the USA.**
- ❖ **Strengthening the alliance** with the Longwood University in North America to enable LBS students to participate in the Erasmus+ mobility program, experiencing an exchange semester in the USA, and enabling LBS faculty and researchers to **conduct related collaborations.**

Mid-term Strategy (5 years)

- ❖ Further maintaining of the existing **partnership with 3 universities in Israel** in the frame of Erasmus+.
- ❖ Further **increase of student exchange** in the frame of Erasmus+ mobilities to enable LBS students a vast intercultural experience.
- ❖ Maintaining of **staff exchange mobilities with** partner universities in Israel for training purposes in the frame of Erasmus+.
- ❖ Maintaining of **international staff training opportunities** in the frame of Erasmus+ exchanges
- ❖ **Establishment of new alliances** with future partner universities in North America to enable LBS students to participate in the Erasmus+ mobility program, experiencing an exchange semester in the USA, and enabling LBS faculty and researchers to **conduct related collaborations.**

Long-term Strategy (>10 years)

- ❖ Further maintaining the **student-, faculty- and staff mobility in the course of Erasmus+.**

International Relations

Since its inception, LBS has been striving to bring together the Western and Eastern educational hemispheres. The LBS International Office plans, coordinates and administers the school's relations with providers of higher education and corporate partners worldwide. It acts as the interface for internationalization efforts in LBS' degree programs, research department and the school's mission to prepare students for global business careers.

Short-term Strategy (1 year)

- ❖ **Establishing and strengthening collaborative talks with North American universities and cooperations** through the contemporary cooperation with the American Embassy located in Vienna.
- ❖ **Strengthening the cooperation with the Longwood University.**
- ❖ **Evaluating the opportunity of a summer school at LBS.**

Mid-term Strategy (5 years)

- ❖ **Organization of interchangeable co-courses at Bar-Ilan** including hybrid teaching and networking for incoming and outgoing students

Participating in fairs with focus on USA as of 2025 (Toulouse). Long-term Strategy (>10 years)

- ❖ **Further strengthening and maintaining existing partnerships with the special focus on the North American Partnership**
- ❖ **Further evaluating of US students' expectations** in regard to their studies in Europe.

Information Technology

The IT Manager is responsible for a proper processing of digitalized procedures including information and communication techniques. The availability of a professional IT landscape satisfying the demands of students, faculty, staff and other stakeholders is crucial and the IT strategy within LBS is mainly driven by constant innovation.

Short-term Strategy (1 year)

- ❖ Enhancement of the infrastructure services enabling **students** to participate in the **LBS network** during lectures and exams. Accomplished
- ❖ Enhancement of the IT infrastructure to suffice the MBA and EMBA requirements.

Mid-term Strategy (5 years)

- ❖ Continuous **maintenance of the capacity and state-of-the-art status** of the IT infrastructure.
- ❖ Permanent evaluation of **current and new IT demands** and **improvement of opportunities**.

Long-term Strategy (>10 years)

- ❖ **Continuous maintenance** of the LBS software and hardware infrastructure ensuring its proper functioning.
- ❖ Continuous **screening of the IT market** in regard to state-of-the-art developments for recognizing opportunities for software and hardware improvements at LBS.

Quality Management

Quality Management has a central position based on the fact that the development of policies and processes and their measurement affect every aspect of LBS, the service offerings as well as the faculty. The strategies developed by, and for, Quality Management (QM) therefore do not solely affect the QM department but also all other areas within LBS.

Short-term Strategy (1 year)

- ❖ **Creation and maintaining of policies and procedures.**
- ❖ **Tracking of actions** to be taken in regard to strategy.
- ❖ **Establishing of a structure** enabling LBS staff fast access to the latest, valid documentation.
- ❖ **Maintaining of existing Accreditations.**

Mid-term Strategy (5 years)

- ❖ Further development and maintaining of the General Data Protection Regulation **GDPR** rules for LBS.
- ❖ Evaluation of further **national and international accreditations.**

Long-term Strategy (>10 years)

- ❖ Maintaining of **existing accreditations.**
- ❖ Maintaining of existing and establishing of new **policies and processes.**
- ❖ Evaluating of benefits of **possible new accreditation options.**
- ❖ **Achieving further accreditations.**

Gender & Diversity

As an international business school with a highly diverse student-, staff- and faculty body it is crucial to maintain a culture in which equality of gender, religion, nationality and age is upheld. LBS policies have a statement of zero-tolerance in case of breach of any guidelines in regard to equality. The Department of Gender & Diversity is responsible for ensuring awareness of the related policies within LBS.

Short-term Strategy (1 year)

- ❖ Maintaining of **policies in regard to diversity and equality.**
- ❖ Fostering female employees in responsible positions such as development teams and chairperson of the council in case of equal qualifications.
- ❖ Establishing a connection with the Professional Women's Network (PWN)

Mid-term Strategy (5 years)

- ❖ Maintaining the collaboration with **associations for the extensive support of women in business.**
- ❖ Fostering a family friendly working environment for LBS staff.
- ❖ Anchoring different gender and diversity contents in selected courses of all study programs

Long-term Strategy (>10 years)

- ❖ Offer training in regard to diversity and interculturality for ensuring qualified teaching staff and further training of the existing and new teaching staff.

Marketing and Public Relations

As a small international boutique university in Austria it is very important to LBS to become visible for possible applicants and also partners in science and business as well as other stakeholders. A specific short-term marketing strategy has been developed to satisfy this need.

Short-term Strategy (1 year)

- ❖ Further implementation of LBS marketing activities in regard to **recruitment including visiting fairs, partners and Jewish events within Europe.**
- ❖ **Evaluating relevant fairs with the focus on US students.**
- ❖ **Establishing a concept for promoting the international branding of LBS** related to the MBA and EMBA.
- ❖ **Participating in European fairs.**
- ❖ Further development and maintaining of the **LBS website and LBS social media platforms.**
- ❖ Further maintaining of the **Alumni network** including the distribution of information through a newsletter for Alumni.
- ❖ Further **improvement in the fostering of the emotional well-being of students.**
- ❖ Further **event management** activities.
- ❖ Maintaining the **international online and printed campaigns for the LBS MBA program.**
- ❖ Pursuing/Continuing the **US marketing strategy** to further increase the LBS visibility in the US.
- ❖ Emphasizing AI integrations in different courses in the current marketing concepts.

Public Relations

- ❖ Further **mutual communication and collaboration with stakeholders**: City of Vienna, BMBWF and other ministries, AQ Austria, ACBSP, business partners, partner universities and universities of applied sciences, policy makers and the Jewish community in Vienna and abroad, and other such institutions.
- ❖ **Establishing an online shop** for LBS merchandizing products.