TAMK
TAMPERE UNIVERSITY
OF APPLIED SCIENCES

International Business Management

A Master`s Programme Revised

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ABSTRACT

Tampereen ammattikorkeakoulu
Tampere University of Applied Sciences
Degree Programme in International Business

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International Business Management
A Master`s Degree Revised

Bachelor's thesis 38 pages, appendices 1 pages
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The thesis is created to discover potential ways of further improvement for International Business Management Master's Degree Programme in Tampere University of Applied Science. The main objective was to find ways to increase Programme's flexibility and enrich its study content in order to raise competitiveness on the global educational market.

The research has been held after first year of Programme's launching. The purpose of the thesis was to conduct qualitative research among first Programme's graduates in order to analyze their vision on flexibility and topicality, based on their experience.

Primary data has been collected by in-depth interviews. Secondary data has been collected by studying methodological books, scientific articles, online magazines and reports, the Internet.

The analysis of data gathered has shown areas in educational methods that should be developed and topics that are beneficial to be covered in future. Trends, discussed in the outcome, will create students' awareness of emerging changes in business and technological environment. Implementation of suggestions, outlined in three separate outcome chapters, can increase the quality of teaching and add value for further students.

LIST OF CONTENTS

ABBREVIATIONS AND TERMS

BBA	Bachelor of Business Administration
TAMK	Tampere University of Applied Sciences
IBM	International Business Management
IPM	International Project Management
PM	Project Management
IoT	Internet of Things
MOOC	Massive Open Online Course

1 INTRODUCTION

Introduction chapter aims to outline thesis purpose and objective, clarify the initial idea for particular research, specify the validity of the outcome and limitations that have been taken into consideration.

1.1 Research Purpose

Success is impossible without continuous development. This rule is applicable in all spheres of human and business life. It is hardly possible to be competitive without awareness of visible future changes and ability to adjust them first.

Modern and high-quality business education is considered to include not only technologically new methods of teaching, but also changings, that cause them: current trends in entrepreneurship, technology, general environment. Focusing on those trends sets up a challenging goal for universities: how to be flexible to external changes and continuously updated in modern world?

The purpose of this thesis is to discover ways to improve the Master`s Degree Programme in International Business Management (IBM) focusing on flexibility and topicality in order to meet the needs of constantly changing environment.

The Programme was successfully launched in 2014 and already has its first alumni, whose experience and suggestions are undeniably important. The range of interviews were conducted during the practical training period as Assistant Programme Coordinator under the supervision of the Head of the IBM Programme.

1.2 Research objective

The main objective of this bachelor`s thesis is to answer the research question:

"What changes will be beneficial for further development of IBM Master`s degree programme?"

The answer on this question will be potentially helpful to IBM teaching and managing staff to see the programme from another angle and to be aware of emerging trends, that are worth to be included in the IBM curriculum. Research purpose is to discover the answer for main objective by setting up sub-questions:

1. How students see the potential improvement of IBM Programme?
2. How to increase Programme's flexibility by developing educational process?
3. How to develop topicality of Programme's content?

1.3 Validity of the study

The validity of the study is assured by the variety of methods applied during the research process: data gathered from students' interviews, IBM teachers' suggestions, literature review and personal researcher's experience. The outcome is interpreted and structured for easy navigation and use in future.

1.4 Limitations

Particular thesis was not aiming to uncover students' satisfaction feedback, related to particular part of the IBM Programme or reveal objective dissatisfaction with individual topics covered in the learning process.

2   RESEARCH BACKGROUND

Present chapter aims to depict the theories and materials that were taken as a base on the initial stage of thesis creation. First, action research theory justifies the choose of thesis outlay. Second, TAMK portfolio, the description of IBM creation process and its current overview familiarize reader with the case in order to build better understanding of particular topic's specificity.

2.1   Action Research

Bachelor's theses in universities of applied science are usually asked to be practical oriented with the primary focus on a real research and outcome that can be used in future. Action research comes forward for this purposes: it solves a practical problem by combining research results with existing theory.

Carson, D. J., Gilmore, A., and Perry, C. (2001, 160) state that action research always has several aspects:

- synthesis of practical problem and scientific knowledge about that problem;
- relatively bigger effort on clients` or researchers` needs comparing to traditional research;
- highly-developed strategy created in cooperation with a client.

It is important to highlight that action research strategy responds easily to all sudden changes appearing during the process. (Carson, Gilmore and Perry, 2001) Moreover, it is supposed to be reflective to all new information that appears during the process. Thus, the purpose and preliminary plans are likely to be changed several times.

Reflection leads to continuous changes in analytical methods, when new practical knowledge needs theoretical approve, and *vice versa*. Thus, the preliminary research is used only for creating researchers` first insight on the topic and other theories come along after mining some data.

2.2 Tampere University of Applied Science

Tampere University of Applied Sciences is a multidisciplinary higher education institution which is orienting on collaborative mix of gaining knowledge along with practical skills and competences for future students' needs. Founded in 1991, nowadays TAMK provides 17's bachelor and 15 master's degree programs both in Finnish and in English and has approximately 2000 graduates each year (TAMK Annual report, 2015).

The strategic university's goal, Vision 2020, is formulated as: "TAMK – The best professional higher education that Finland offers to the world". The core values as sustainable development, innovative approach and international experience are outlined. Matti Höyssä, the Chairman of the Board at TAMK, in his comment on strategy to Annual Report (2015) also marked out two prior directions for further improvement as changing teaching and learning methods and internationalization in all aspects. Focusing on that issues is crucial in the process of building strong international profile.

Speaking about the IBM degree, it is considered as a high - competitive product, that should boost university's reputation higher above competitors and grow into a major component of TAMK's international profile.

2.3 Programme Creation

In order to understand why this research was started on the first place and how the topic has been chosen, it is necessary to review the research, that has been done by previous Assistant Programme Coordinator.

As it was mentioned above, the first year of IBM programme has been launched in 2014. The process of establishing its curriculum is described by Claudia Da Conceicao in her bachelor's thesis "International Project Management. How to establish a successful Master's degree programme".

Da Conceicao's work had a challenging goal to create a programme, which will fulfill following aspects:

1. **It should be advantageous from the perspective of the Finnish Ministry of Education.**

Before launching IBM, TAMK was providing the opportunity to get a degree in English in such misbalanced proportion: five Bachelor degree programs, covering business, engineering and art & media topics, and only one Master Degree in Information Technology, which suits to the applicants with merely technical background. In order to full up this gap, TAMK has proposed a new Master Degree program and in 2013 has got an approval by the Ministry of Education.

The prosperity of the programme is determining by the Ministry as a ratio between the received number of applicants, who are willing to get that degree and the actual amount of students that will be taken to the programme. The high ratio shows the possibility to school to accept candidates with the most competitive and outstanding characteristics among all applicants. Thereby, it is considered as an indicator of program`s success and reasonableness to its funding in future (Da Conceicao, 2014).

2. **It should be competitive by its content**

Nevertheless, the high ratio of applicants does not guarantee their quality and high competences: it is a marketing achievement to attract as many potential candidates with appropriate characteristics as possible. But even if the marketing campaign is done perfectly and the target group is fully aware of the Programme's existence, there is a hazard of being not impressive enough for high-level applicants. Which lead to the idea, that bigger objective is not only to attract, but to be attractive by itself.

Being attractive, as well as being competitive, in the sphere of Higher Education means focusing on the content: modern, applicable in real business life, structured in right order. This is what applicants are searching for and their choosing process is based on comparison of all the options available on the market. However, the information about the programme features and its content is limited.

The candidate's decision to apply to the particular programme is mainly influenced by its curriculum and that is the aim for the school to focus on in order to be competitive (Da Conceicao, 2014).

Keeping in mind given aspects, the program curriculum was designed by:

- benchmarking of existing Master Degree Programs worldwide and courses they are offering
- research conducted among TAMK Bachelor of Business Administration graduates on their thoughts about needful skills and knowledge in their future career
- interviewing teachers, who were directly involved in creating the study content
- exploring the necessity to cover some certain topics, which are common for leading business schools, but are too technical or scientific within the framework of university of applied science.

After completing all listed actions, the curriculum of International Project Management Master`s Degree was designed as it is shown on Picture 1.
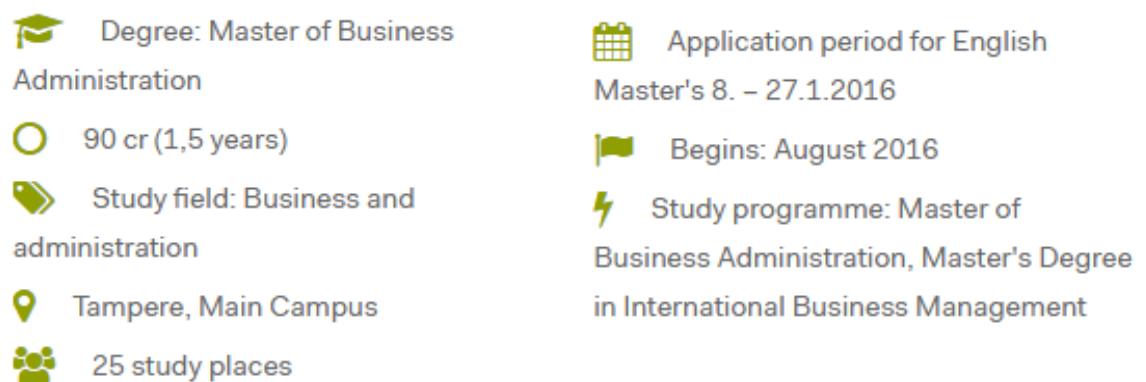

PICTURE 1. *IPM Master`s Degree curriculum*

The Programme has been divided into 3 proportional 30 credits parts: the global challenge, business in transformation and final thesis writing. The content has been divided according to proficiencies of teaching staff and each course were created based on their vision in collaboration with the Head of the Programme and due to the outcome of Assistant Programme Coordinator research.

2.4   IBM Programme Review

In 2016 Programme has changed its name from Project to Business Management. Picture 2 reveals Programme's outline on university's web-page.

Degree: Master of Business Administration

O   90 cr (1,5 years)

Study field: Business and administration

Tampere, Main Campus

25 study places

Application period for English Master's 8. – 27.1.2016

Begins: August 2016

Study programme: Master of Business Administration, Master's Degree in International Business Management

PICTURE 2. *IBM Master`s Degree profile (tamk.fi)*

After completing the International Business Management (IBM) programme its students should be able to evolve to successful managers and leaders within their companies located both in- and outside of Finland by acquiring cutting edge skills and international project managements methods during the programme.

The programme curriculum is not static. Its development stands on constant feedback gained from students and on modern working life requirements and changes. It is the 90 credits MBA-type (Master in Business Administration) programme with courses focused on increasing international operations theoretical and practical experience of its attendees. The whole study structure is divided to two parts — The Global Challenge and Business in Transformation.

The Global Challenge part includes courses covering Change Management, Strategic Thinking, Risk Management, Accounting, Managing Culture in global environment and

Academic Research. Business in Transformation consists of Project Management Methods, Project Finance Management, Leading People in Projects, Market Analysis, Global Operations management and International Project Management Field Studies. Marketing and market analysis, information and communication technologies, international trade and contracts as well as sales and negotiating skills could be chosen as elective studies in this programme.

The final thesis is 30 credits which is one third of total programme's credit value.

The study period is designed to be 1.5 years of part-time teaching with classroom sessions 1-2 times a month on Thursday at 16.30 and in morning time of Friday. A session includes traditional lectures, teamwork exercises, individual tasks and assignments (written and presented), online activities and a study trip (TAMK).

3 METHODOLOGY

Particular thesis is based on the research, conducted among the IBM Programme`s first graduates and this chapter describes the process from the initial stage of getting the overall purpose till getting the outcome mind map, that summarize all the ideas that has been gathered through research and interviews. Sub-chapters are planned in chronological way, describing all steps conducted and explaining why exactly it was done in that way. According to Silver (2012), the obstacle of any scientific research lies in the excessive focusing on data gathering and interpreting instead of the outcome, that focuses on the objective (Silver 2012).

3.1 Methodological approach

Walle (2014) has outlined the fact that, despite qualitative research for a long time was considered as less informative and too objective comparing to the quantitative surveys, nowadays this approach is gaining value both in business and in scientific world. (Walle, 2014) It is believed to be more time and effort consuming method, that represents highly detailed information, received from relatively small sample size, comparing with quantitative research. Certainly, it is more complex work, that requires deeper personal investigation in analysis and reporting, but the outcome is also more fruitful: the accurate and composite picture, including not only dry answers to statistical questions, but feelings, wider thoughts, ideas and suggestions.

That was the initial goal of the particular survey:
- to assemble student`s personal experience in IBM programme in general, without putting much effort on each course aside, and
- to collect their viewpoint of potential programme development in areas of trends and topics they consider as beneficial for professional growth in future.

3.2 Data Acquisition Method

Individual depth interview (IDI) is one of the methods of acquiring data in qualitative research, when researcher and respondent has face-to-face conversation, structured by the list of questions. However, it is considered to be the most adaptable technique, due to the fact that the direction of an interview depends on each individual interviewee and can be

complemented by additional questions (McDaniel, 2015). Those additional questions are arising in natural flow of conversation and potentially can be highly valuable for insight review.

IDI Method also has a range of advantages, that are applicable to the particular research:

1) Researcher-to-interviewee conversation exclude the pressure of public opinion, that can emerge during focus group interviews. Along with anonymity, responses come out in the possible honest its version.

2) Long duration of interviews shows the importance of each respondent and again provide the opportunity for additional context questions (McDaniel, 2015). Declaring that there is no time limitation for answer allows some respondents to share ideas that are not even asked, but are crucial to be expressed in their point of view. As it is known from Pareto law, particular type of respondents represents only 20% of the whole group, but provides 80% of meaningful ideas in future research.

3) The interviewer influence and intention is helpful to gain information from people, who are not talkative in their nature.

This research method is suitable for observing small groups with the focus on each individual viewpoint and experience in particular field. It is mostly used in explorative research for gathering ideas and feelings, finding new solutions from customers.

In the particular thesis case, IDI Method has been chosen to examine personal suggestions for Master`s Degree Programme improvement from its alumni. This method is most suitable for this research because of small sample size – 11 interviewers.

The purpose of depth interview is to allow students freely depict their thoughts without limitations of time or number of questions and the outcome in that case is excepted to be more miscellaneous. Also leading questions has been added during the interview process for gathering deeper insight. This type of question has shown thoughtful and unpredictable results.

3.3   Analysis methods

11 interviews have been held on 14.05.15. The process of data analysis, starting from second step (see Figure 3) has been continued on the second part of practical training in following sequence:

1) Audio files with the length from 8 to 20 minutes has been transcribed and divided question by question;

2) Each question has been coded by the most relevant outcome, related to objectives of the study;

3) Results has been overviewed and combined into a small report, then discussed with the Head of the Programme. The most significant findings have become a starting point to secondary research and its analysis is overviewed in the following sub-chapter.
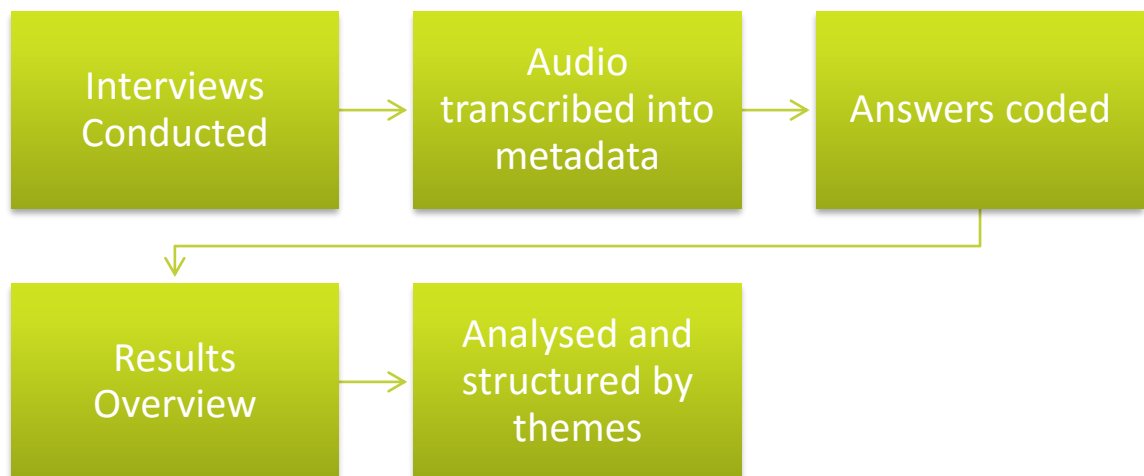
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│  Interviews  │ ──> │    Audio     │ ──> │Answers coded │
│  Conducted   │     │transcribed   │     │              │
│              │     │into metadata │     │              │
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│   Results    │ ──> │ Analysed and │
│   Overview   │     │ structured by│
│              │     │    themes    │
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FIGURE 3. *Primary data analysis process*

4 RESEARCH RESULTS

4.1 General experience

To break the ice in conversation, in the first question all the respondents have been asked about their overall impression about the Masters programme, which they have had almost completed at that point in time. General feedback consisted both delight with the programme content and remarks on schedules and workload during different periods of the year. More than half of students have noted, that acquired knowledge and tools, they had discovered, had helped them to see their current assignments at the job place from different angle and this experience undoubtedly will be beneficial in future.

Problems, discovered during the year, were mostly pertained to the unpredictably changing schedule of contact lessons: 2 contact lessons per month, on Thursday evening and during whole Friday, declared in application period, were changed into almost 5-6 contact lessons per month in the periods of highest workload. Those changes have affected students work life and, obviously, study progress in adverse way (also only one person out of 11 was not working on the period of studying, which shows the relatively high threat for future).

Although the amount of contact classes was not spread wisely through the year, its importance was mentioned repeatedly. Respondents have agreed that studying remotely with all its benefits cannot fully replace the presence in the university due to few reasons: group work, practical exercises, real motivation to work on long-term assignments during the whole time given to it, not only for a few days before the deadline.

4.2 Programme Selection Motives

Second question aimed to discover students` motives on the first stage of choosing university and Degree specialty in order to understand what applicants nowadays are looking for and be able to use this knowledge in future marketing campaign. The results are depicted on Figure 4.
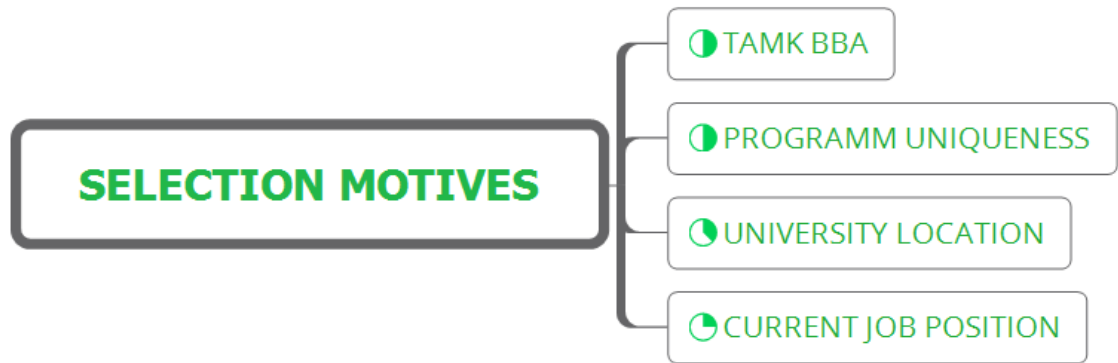
FIGURE 4. *Motives of students' choice*

It has not become a surprise that almost half of respondents make their decision based upon previous experience – five of them has finished Bachelor Degree in Business Administration at TAMK. In general, first year of IBM Programme consisted of 29 students, 13 of them are TAMK alumni.

High ratio can be explained by methods used in first marketing campaign of Programme's Curriculum and blog page. Advertising in a form of links promotion was processed through Facebook and LinkedIn social networks from the personal Head of the Programme's profile, which has a connection with the majority of TAMK business alumni.

It is additionally can be connected with the result, that 4 out of 11 respondents have mentioned Tampere area as main decision-making factor. It is influenced by the fact, that average age of IBM Master's Degree is 35 and majority of students already have families, so they would not consider relocation as an option for getting master`s degree.

Obviously, university location and previous students' background is not a point to focus in future, as it cannot be improved or influenced from outside. More interesting outcome that should be emphasized more in future marketing is the unique Programme's specialization. Half of respondents mentioned their attraction to dissimilarity between IBM Programme with its focus on Project Management professional studies and other Business Master's Degrees leaning to entrepreneurship and leadership development. Furthermore, quarter of respondents has chosen IBM on the strength of particular job – at the moment of interview three respondents were working as Project Managers.

4.3   Primary expectations

Third question aimed to disclose applicants' expectations about running Master's Degree in TAMK, revealing university`s image they had beforehand mixed with aspects they were looking forward to get from the IBM (Figure 4)
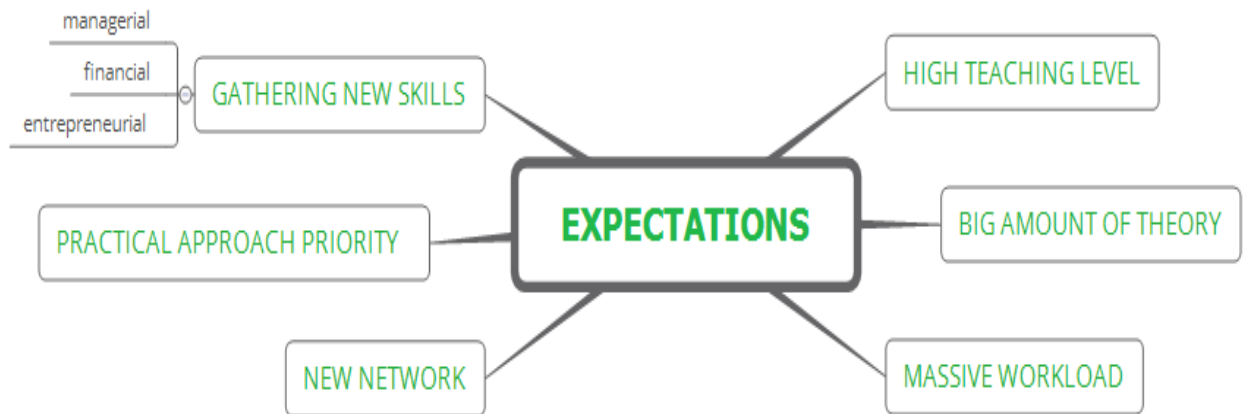

FIGURE 4. *Students' preliminary expectations*

The most frequent answer was high level of teaching due to participants` preliminary knowledge of the university or experience they already had with TAMK. Indeed, educational quality is an aspect TAMK is proud of and, as it is seen from the survey, not without a reason. This competitive advantage should be kept further and potential ways to improve it are discussed in the next chapter of particular thesis "Outcome – Teaching methods".

Massive workload and big amount of pure theory without practical approach were next two most common answers, due to the stereotypes people have about MBA. On the other hand, interviewees with previous experience at TAMK suggested radically opposite prediction they had – more group work and practical tasks.

Practical studies topic has been discussed from different angles. Participants were expecting to learn practical sight of PM, its contemporary tools and methods. Also financial, managerial and entrepreneurial skills gaining through practice were mentioned.

It is worth noting expectation, mentioned only by one student: "creating network of people with similar interest".

Question 4 developed "expectations" topic with assuring if primary thoughts had been justified or not (Figure 5)
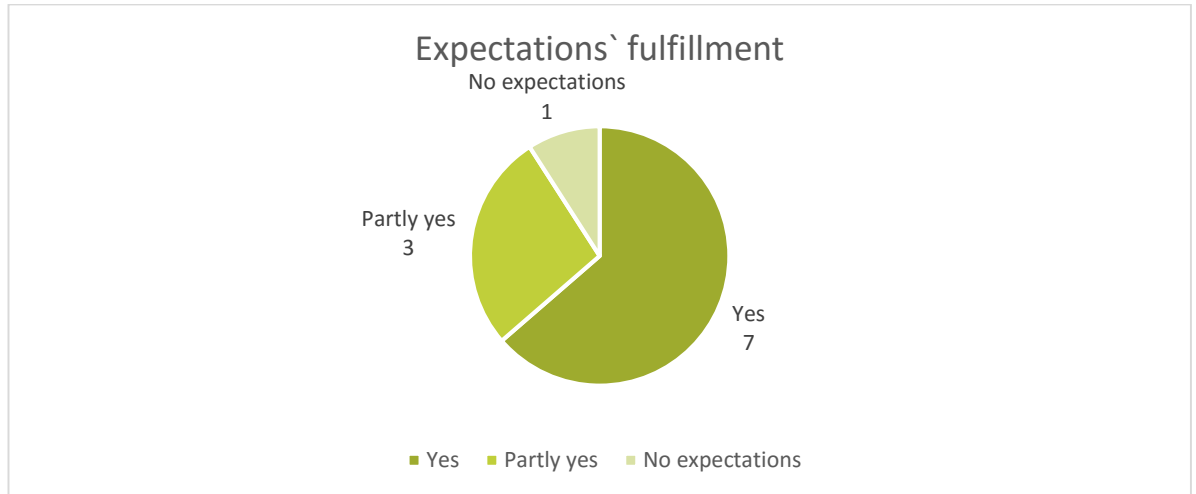

FIGURE 5. *Student's expectations fulfillment*

Majority of respondents has agreed that their expectation fully met the reality, specifying importance of new connections in business field along with the acquisition of new knowledge and practical skills in professional areas.

However, as it can be seen from the chart above, 3 interviewees have admitted their satisfaction with particular clauses. Some of those claims are not relevant to particular studies due to limitations, specified in the introduction of that chapter, but some of them has direct impact on the Programme`s quality improvement. For instance, here is a list of aspects to be considered in future:

- Lack of clear guidelines in Tabula Materials: students, especially without previous experience at TAMK, had challenges of figuring out the sequence of materials given and the necessity of their usage.
- Some people has claimed, that simplicity of the Tabula use depends on each course separately. Some of them has clear guidelines, others have too many materials without understandable structure, so students are confused and do not even understand which materials are essential and which one are only for additional reading. Additionally, the overwhelming amount of materials makes students feel,

that they are not studying deeply enough, but just "scratching the surface of the topic".

- From the previous aspect also comes the idea that all the courses should have similar framework in order to simplify the navigation between them and to improve the whole structure of materials available.

- Inexpedient use of contact time – students have suggested that the amount of contact lessons is obviously limited and should be focused more on discussions and practical work instead of learning theoretical background. The separation of contact and distant teaching time will be reviewed in particular thesis in the Chapter "Outcome" and will suggest possible ways to improve this clause.

4.4 Teaching methods

Question 5 was created with the purpose to understand features of adult students` teaching from the perspective of students themselves. It is necessary to distinguish between how adult students` learning differs on many points from the average BBA millennial-student: their motivation is higher, knowledge and experience are more extensive, but not in all areas. For example, the use of advanced digital technologies is running more difficult, but is accepted with greater enthusiasm.

One of the respondents has described his ideal view on teaching methods, that accurately summarize the ideas of all respondents on the particular question. Figure 6 shows the process of effective teaching (and, at the same time, learning) based on that student`s suggestion.

- Theory
  - Individual studying
  - Remotely, from course books & materials
- Task 1
  - Individual assignment based on theory
- Task 2
  - Group assignment based on theory
  - Use of new tools & methods (for distant working)
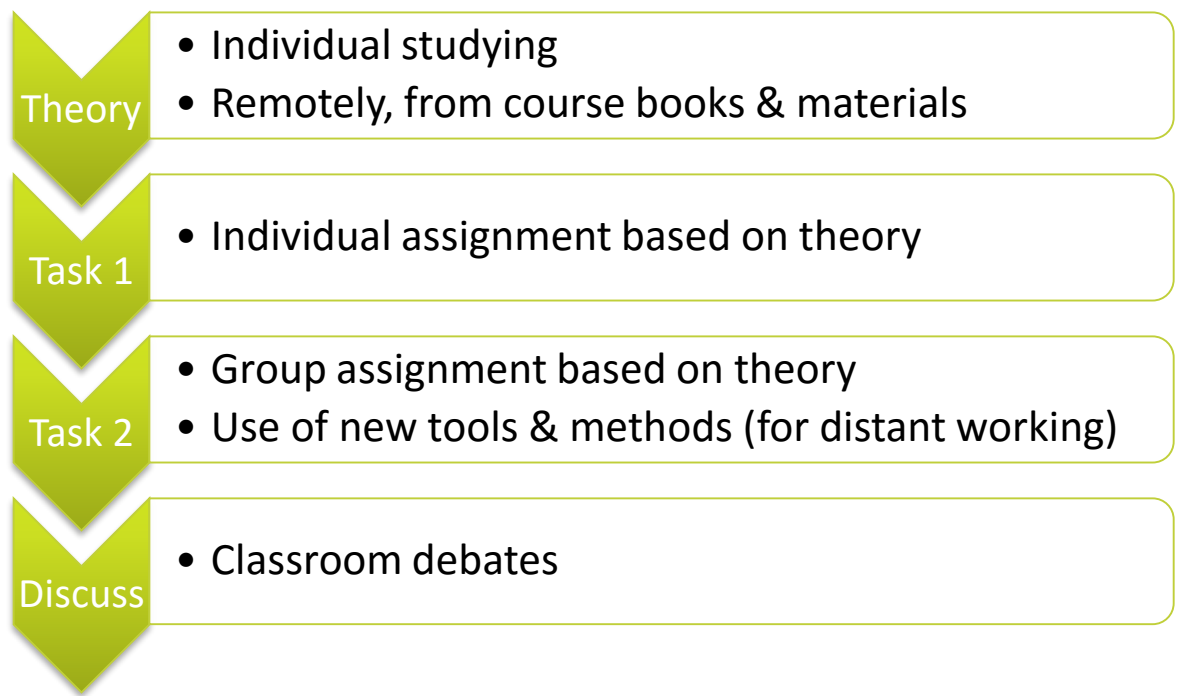- Discuss
  - Classroom debates

FIGURE 6. *Suggested model of study process*

Indeed, with a limited number of contact lessons, people prefer to get the theory in the form of slides, textbook chapters or articles and study it individually in remote mode. Naturally, this approach cannot be applied in all courses, presented in IBM Curriculum due to the different level of the intensity and complexity of the material. However, this approach can be comfortably applicable to the social courses, which present the majority of whole IBM Programme.

Second step suggested refers to completing tasks related to the self-studied theory and further obtaining a distant response from course teacher. After reviewing the errors and taking into account teacher`s wishes and hints, the theory can be restudied again and used in the performance of the group task.

Group work unites student team, as well as helping to find a solution to the difficult situation collectively, without the involvement of teachers in this case. Issues that cannot be resolved collectively should be then submitted for discussion during the contact lessons. It is worth noting that the group work also allows to familiarize students with existing programs for online collaboration, involving them into study process and becoming potentially beneficial for future projects in real life.

Continuing the theme of teaching methods, worth mentioning the frequency of respondents' references to different tools used in the study process for establishing effective digital collaboration between contact lessons.

Certainly, in the era of digitalization and the widespread use of technology, students want to learn more practical tools for virtual work. During interviews majority of students have mentioned that topic and shared their thoughts about tools' usage experience. The efficiency of Project management collaborative programs, such as Trello, has been discussed several times.

Respondents have revealed a desire to become acquainted with that kind of planning tool in the early stages of the program to apply them in further group work. This is due to existing difficulties of distant group task implementation, especially long-term and large-scale ones, taking into account the specifics of the Master`s Degree Programme:

- not all students are living in the same city during,
- almost all of them have a desk job (10 out of 11 respondents)
- and, obviously, have different time allotted for task completing.

Thus, the virtual performance of tasks becomes quite problematic. Online collaboration and project management programs, that are now provided in the wide arrange, surely are not eliminating that problem, but make planning and communication much easier.

Although, due to Master's Degree students' lower interest in the social networks and its mixed usage, implementation of those into the learning process should be careful studied. For example, almost every BBA student has several social networks' accounts. Global-webindex Social report indicates that people in the age group 16 to 24 have in average 6,6 social account. On the comparison, users in the age from 35 to 44 have only 4,9 accounts.

Multi-tasking and shifting from source to source are natural and not confusing way to collaborate. As particular research has shown, not all of the respondents are positive about testing different platforms for collective work. On the contrary, they prefer to have all the information and notifications in one source in order not to miss any significant change. Therefore, for example, the experience of implementing Twitter did not go well.

Another reason for possible students' refusal is a complexity of some programs' outlay. It is clear that programs should simplify and rationalize working process and not confuse instead. Thus simplicity and verified composition of applied tools should be considered in order to improve IBM Programme`s flexibility in future, but not make it more over-loaded.

4.5   Distance learning

In order to understand the real necessity of increasing flexibility and the current situation with the balance of contact and remote studies, questions 7 and 9 have been asked. First of all, the situation, when student is not able to attend to a contact lesson and is compelled to study remotely has been discussed. Particular question revealed the availability of materials needed to replenishment contact classes.

As an outcome, students had divided into two groups: those who were satisfied with the amount of materials online (especially in the courses with clear guidelines in Tabula, that has been discussed earlier) and missing classes were simply substituted by that and Facebook group, which were selected as a main communication channel among the group and used for all questions appearing.

Another part of respondents has claimed, that some courses have too much materials in Tabula and the structure of those should be more clear. As a suggestion, people would prefer a possibility of lessons' video translations. Especially this method was suggested to be applied for courses or several classes that covers theory and where it is not completely necessary to be present and to ask questions or share ideas & experience with others comparing to practical part, which is crucial to be held on contact lessons. Although these assumptions have some rational point in thinking, at the current moment are not considered feasible. In the course of this thesis only methods that are feasible within existing constraints are discussed.

Second questions, regarded to the topic of balancing remote and contact studies, has depicted students' vision on the amount of contact teaching and the need to change it. All of respondents have agreed that amount was enough. Additionally, some students have outlined advantages they had discovered about contact classes. It has been mentioned,

that instead of the popular stereotype of easiness to study from home, having contact lessons has a big advantage: it is a big motivating tool to keep person's focus on virtual tasks and deadlines.

4.6   Content improvement

Due to the sub-purpose of particular research, students were asked to share their thoughts about future trends in business. The aim of that question was to understand students' needs and their vision on potentially beneficial topics in their working fields. Undeniably, this was the most valuable finding among the whole research that might be considered as a right direction to make improvements in the IBM's Curriculum. Combining the list of respondents' suggestions with the secondary research on the topic of future trends, the map of potential topics was created and described in Chapter 6.

5   INCREASING FLEXIBILITY

The second sub-question to the thesis' objective has been formulated as: "How to increase Programme's flexibility by developing educational process?" This topic includes both specifics of Master's Degree schedule, adult teaching features and the influence of digital technology on teaching process.

The idea of measuring flexibility by the balance level of contact teaching and distant learning and its acceptance by students came up during survey questions' creation. Later on, after collecting and analyzing primary data and conducting secondary research on literature, the concept of *Blended Education* has been discovered. Though, before moving on to the theory of teaching methodology, it is necessary to explain why teaching methods should be reviewed and improved constantly.

5.1   Education in pursuit of changes

The biggest trend that changes the classic image of any business education - the fast increase in the velocity with which changes occur in technological and economical environments. Schools are required to respond to these changes quickly. Otherwise, the whole study will become outdated and useless in the point of student`s view and will add no real value for them in upcoming working life.

But students are the key measure of any educational programme. The whole idea of improving educational quality is appearing from the aim of attracting best possible applicants. So, what should university deliver in order to draw positive attention?

Surely, the programme's content matters. Although, the approachability of the data ceased long ago to be fascinating. With the ability to find any required information just in view clicks, the information itself is rapidly losing its value. On the other hand, it is becoming more and more challenging to use and analyze that enormous amount of unstructured information and this is the competence that employers are generally searching for in managers of any kind. So, business education is shifting from giving theories and tools to cultivating competencies and awareness of the future.

5.2   Blended education

Digital technology makes human's lives simpler in many aspects. Educational process is not an exception. With the help of existing tools, educational process confidently goes beyond the schools' premises. It allows people to study personally or collaborate with other teachers and students.

As the availability of technology and Internet were raising, education had several evolutionary steps. Starting from sending homework via e-mail to university's own online platform and, finally, to fully web-based universities. Massive Open Online Courses (MOOCs) have dramatically changed the game of university's competition.

However, despite the rapid surge of interest to this new-fashioned type of education, shown in the last couple of years, now its utility is often revised. Critics outline the wide range of disadvantages and defections in gaining knowledge in fully remote mode.

So, here the sub-question, related to the IBM's flexibility, developed further and has been searched via secondary sources as: how to mix advantages of contact teaching with the necessity distant learning in the most prosperous way?

The answer has been found during Secondary Research of articles, related to distant learning in Higher Education, as the overwhelming amount of remote learning articles covers only MOOCs part.

Blended or hybrid or mixed-mode learning has a simple definition of applying both contact and remote learning in order to provide best possible educational process. Figure 7 outline different educational models ranged by the amount of technology each of them implements.
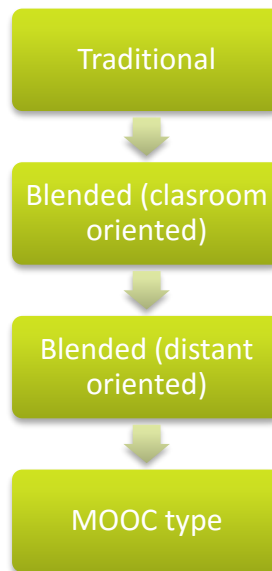
FIGURE 7. *Educational models, ranged by technology use*

However, it would not be a great improvement, as IBM Programme's teachers obviously use blended education, due to the specific of Programme's schedule – contact lessons are provided only once or twice in a month.

The important aspect that should be considered in order to improve flexibility, but at the same time not lose in quality is the right use of limited contact lessons' time. As it has been mentioned in interview analysis, IBM students were showing interest mostly in collaborative time spending during contact classes. Adult learners show more self-consciousness about materials they should learn personally and have higher value for their personal time. Taking that into consideration, theoretical aspects of Programme's courses can be left to the online classroom. Another reason for that is to increase value for students, as they consider Master's Degree as a great field to improve soft-skills and create new network.

6   DEVELOPING PRACTICALITY

This chapter depict the analysis and further development of students' suggestions about topicality. The third research sub-question has been stated as "How to develop topicality of Programme's content?". But first of all, the purpose of that question should be clarified for deeper understanding of particular problem.

The Golden circle model, created by Simon Sinek, is a remarkably simple but forceful tool to portray the content's development need.
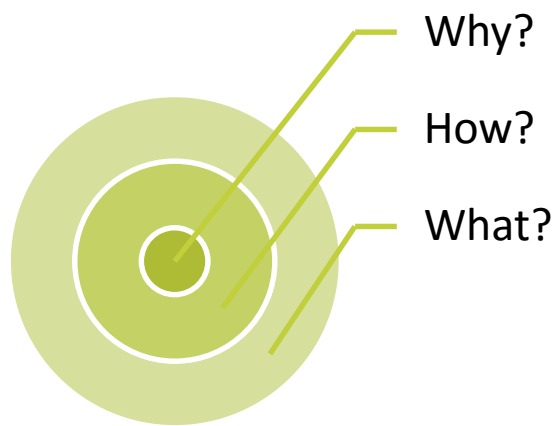
FIGURE 8. *Simon Sinek`s Golden circle model*

Why should we focus on the topicality of the Programme? Contemporary world is changing faster than ever, so universities, companies, regular employees and graduates should have clear, not indifferent and far sighted vision in order to fortunately overcome upcoming technology storms. Thus, the IBM Programme's purpose is to provide students with essential theoretical basis combined with emerging trends and to create their awareness of business realities from different perspectives.

How is it possible to outline the topics that should be covered? Due to the methods used in particular research, the collection of students' suggestions has been combined with secondary research among business journal and scientific articles.

Finally, the answer to the question "What themes should be covered to create an explicit value for IBM Programme's students" is presented in Figure 9.
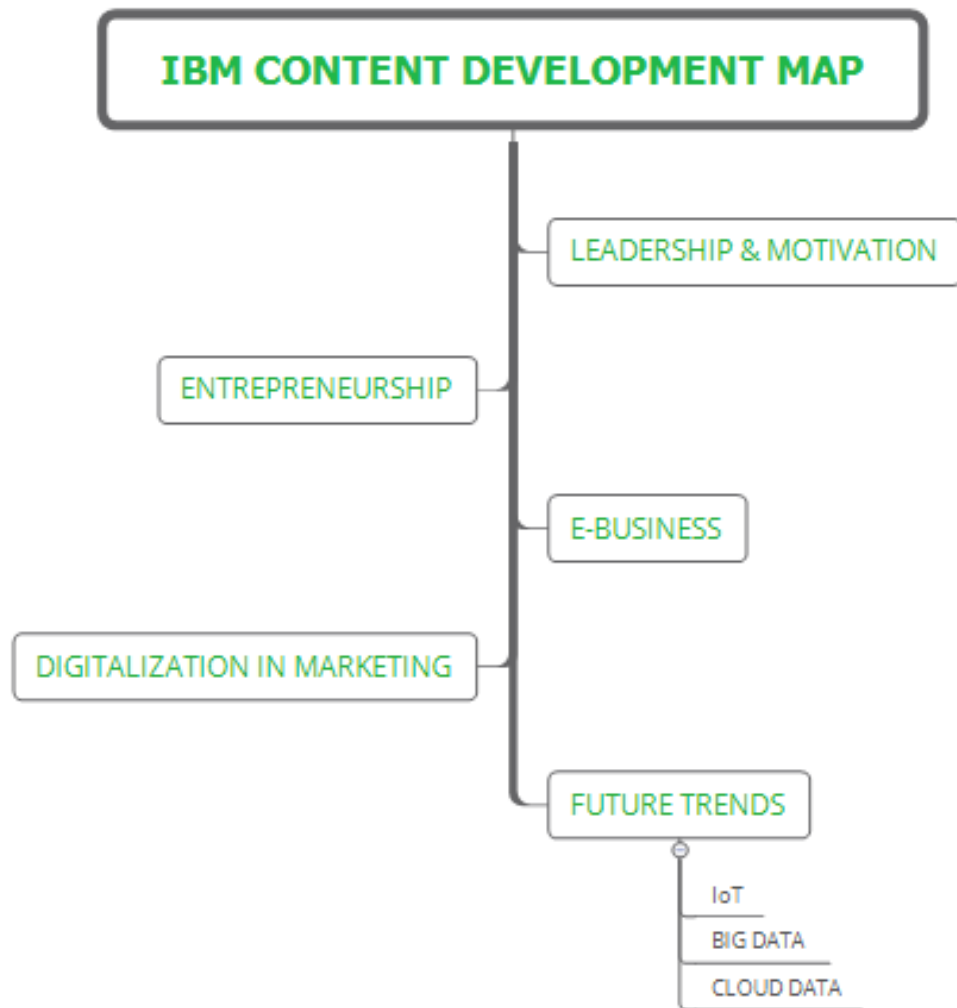
FIGURE 9. *Map of ideas for content improvement*

6.1   New look on leadership

Leadership was the first topic proposed during the interview. It was noted that this topic is already presented in the IBM's curriculum, but has not been covered quite extensively and thoughtfully. As we all know one becomes a true leader when he pulls, encourages and involves into activities everyone around him no matter at which hierarchy level regarding himself they are. A leader also should be proactive and persistent which is extremely important for corporation-type managers today. Additionally, the subject of motivation and self-improvement might be included in sub-chapters, as one of the beneficial skill for any future-oriented manager.

From the perspective of content`s modernity, Management and Leadership topic should be discussed from the angle of soft skills and competencies instead of functional theories. In "The Future of Jobs" Executive Summary it is clearly stated the importance of empathy and social intelligence, business ethics and wider range of other social skills prevails over technical knowledge due to the constantly increasing pace of dehumanization (Executive Summary, 2016).

6.2   Digitalization in marketing

The modern world is changing so rapidly that it's becoming harder and harder to imagine which jobs will our children have. Of course there always would be plumbers, scientists and farmers but when we look at the raw numbers of active Internet users — 2.7 billion people in 2013, which is about one-third of overall Earth's population, it looks obvious that many brand new professions have to appear to handle, serve and help such a horde of people not to get lost in the web. And it's getting even bigger — additional 500 to 900 million incoming by 2017 (McKinsey & Company Report, 2014).

Analysts indicate 5 main trends causing such an expansion: an extension of cell network coverage area, growth of sizes of cities and of their inhabitation, declining prices on gadgets and internet access services, growth of incomes and extreme increase of the utilization of the Web — list of things Internet can help you with dramatically increases day by day (McKinsey & Company Report).

According to futurist Gerd Leonard, trends described above can be explained by the modifying type of relationships between man and technology, where frontiers are almost washed away and people are becoming:

- hyper-connected
- hyper-social
- mobile, due to the constant Internet access
- cloud-centric.

Undoubtedly, the skyrocketing growth of digital-age community should be taken as advantage in case of business and marketing. The amount of people, especially millennials, who is seeing reality through the display of their phone is raising. They track the location

using GPS instead of an address point on the house, use TVs only as a streaming display and consume an endless stream of content through social networks.

Then, Sergey Brin's quote: *"We want Google to be the third half of your brain."* – uttered in 2010 does not sound declamatory anymore.

6.3   General Changes in business

Technologies dramatically change business. Obviously, it is not a novelty to realize, but the essence of how progress is working. Due to that process, new job opportunities are appearing and existing ones are being eliminated. In the "Future of Jobs Survey", published by World Economic Forum, the study shows that impact of socio-economical movements, demographical trends and technology. Job market will shift to digital markets, however the range of required skills are becoming more and more social and emphatic. The need of emotional intelligence, cogency and creative thinking over technical skills shows new opportunities on the market (The Future of Jobs Survey, 2016).

Moreover, Sarrazin and Willmott (2016) have mentioned, that digitalization will lead to the acceleration of organizational operations, making production cheaper, faster, and easier to measure and change traditional business models drastically (Sarrazin and Willmott, 2016)

All mentioned above indicates that being successful manager in the near future means being more and more aware of digitalization happening to ordinary business process and regular communication with clients. Here lies an improvement challenge for the IBM programme – fostering students' navigation and familiarity within the digital world and retaining their soft-skills and interpersonal skills at the same time to keep just the right balance.

6.4   IT that will change everyday life

Picture 3 shows the colossal scale of technology development. Use of already existing technologies - such as Internet, mobile, big data analysis, marked in blue - has become a base to emerging mechanisms. Renewable energy, nanotechnologies, cognitive systems and many other appearing innovations will surely improve the world around us. However,

studying future trends, the information cannot be taught focusing only on the positive aspects and scenarios of development. It is also crucial to be prepared for hard-hitting consequences.
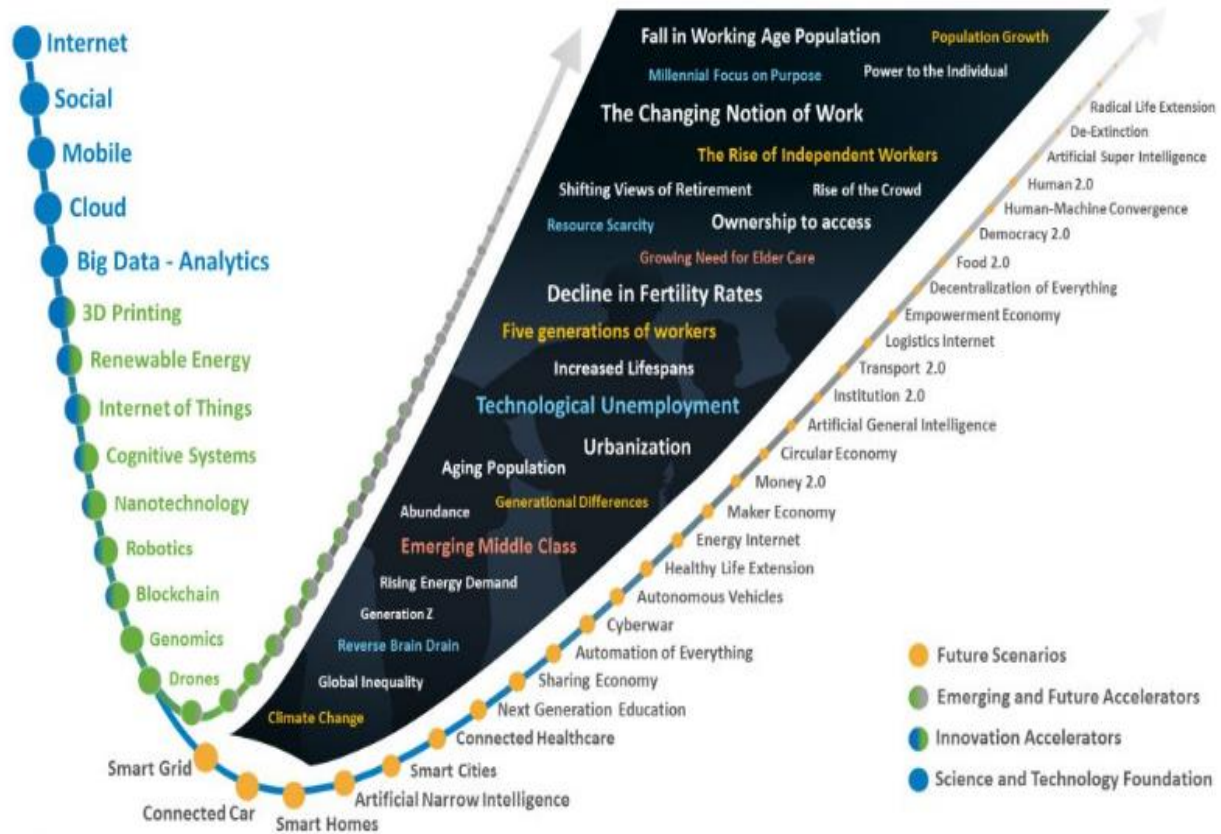
PICTURE 3. *Scale of technological development (Gert, 2015)*

6.4.1 Internet of Things (IoT)

Internet of things (IoT) is one the new big trends nowadays along with big data and gamification. You probably hear about it at every corner, but what it is all about actually?

Imagine a kettle, for which you only need to pour some water into once and then tap a button in a smartphone application for it to start heating water up and after that finally have it sent a notification after the process complete. No need to go and put it on and then come again to check if it's ready or not. That's basically what is Internet of Things. Any physical object with sensors, detectors and data transmitters in it is a part of huge IoT network growing on a daily basis.

In a commercial level it can be utilized in industries where live information flow is more beneficial than a data collected once in a long time period during routine check-ups. There are also some industries like farming where a lot of processes are held based on experience or chances. Imagine how it would change when we could see key numbers live for every crop put in the ground (and data on the ground status as well) and do some adjustments on the go, like addition of fertilizer to that point of field or closing water valve for this sector even though it's usually recommended to be open for longer time.

Or there could be household items like a kettle or an oven which could start to do their job at some point of time prior to their owner coming home, so that a hot tea and dinner will be ready when he's finally home. Smartphone location service paired with events planner could be helpful for that but they need to be interpreted by special software and then executed by special hardware part. A lot of work should be done to make it happen and the world needs a lot of people involved in such work. This is where a real market advantage can be gained by a smart company manager (Chui, Löffler and Roberts, 2010).

So if we don't want our students to stay watching this parade of the progress marching on and grabbing a potential income of their businesses, we might need to include this topic in the Programme curriculum. Maybe not as a single course but at least as a subject of discussion as a starter. What if after that some attendees will start finding out how to make their companies more successful based on that idea they knew nothing about before?

6.4.2 Big Data

Big data is a huge structured or unstructured massive of various user metrics and records used for clients' behavior prediction and for defining different user preferences. Compared to cloud data it is more efficient for long term planning and strategic analysis. At the same time clouds are extremely useful for getting numbers on the fly which may help making some small local adjustments to the overall course of action confirmed after big data findings. Usually big data databases are being stored in special on-site data-centers and there are few reasons for it (Cordray, 2015).

First is the security reason. A data analyst should be physically located at big data server

room to do the work. Therefore, no remote access hacking is available and files should be physically moved from that data-center to anywhere else with compulsory security checks.

Second is the speed of work. Today no internet connection can compete with wire data transfer yet, so it is just more convenient now to avoid cloud technologies while working with big data (Cordray, 2015).

Big data main features which may be started implementing as soon as possible are: more detailed and client-oriented business processes that may remember and learn different tiny nuances about the client and then suggest him something valuable at some specific period of time. Particular knowledge can be potentially beneficial for account managers and e-commerce managers.

Complex internal business process information, for instance from logistics or marketing department, may discover surprising trends and connections which may be used in improving the overall company's approach. A small example, depicted by Reddi: existence of online navigation that make constantly updating suggestions on the best route for a transport with the respect to weather, traffic, speed limits and car accidents (Reddi). But it is not only reacting to those features, but also predicts the situation for the near future for which big data is essential technology asset.

Of course it needs an extra billing to afford an on-site data center: utilities, hardware, network, manpower for administration and analysis, and in case of analysis some outsource analysts may be used, for instance, when the necessity to reduce costs on on-site employees arises (Reddi).

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7 CONCLUSIONS

7.1 Discussion of results

The Master's Degree Programme in International Business Management is a relatively young, but highly potential product on the Finnish Educational Market. Due to its novelty, there are a wide range of paths to grow and develop in future.

Current research revealed the overall satisfaction of its first alumni with the Programme's Curriculum, educational methods used and with the new vision on their future working life. All of the respondents have confirmed that they would certainly choose IBM one more time, if they had the chance. However, current report paper has not been focusing on students' satisfaction with the Programme's quality.

The main two aspects, that has been kept as pivotal, during the whole thesis process were Programme's flexibility and Modernity of content. The aim of that particular choice can be easily explained by the Programme's great ambitious: to become one of the leading Master's Degree on global market.

7.2 Practical conclusions

Obviously, the contribution of particular thesis cannot assure the new Head of the Programme, that suggestions discussed will lead the IBM Programme to the Top, but the awareness on some topics can help teachers review their methods and content, maybe find out new ideas for additional themes to be discussed during the contact teaching.

The main practical conclusion will be a notification for teachers not to underestimate students' willingness to study effectively, thus using the valuable time of contact lessons should be chosen wisely. Additionally, adult students are definitely interested in trying new collaborative tools, but what is much more important – to establish one base tool, that will be working equally good among all courses.

7.3   Suggestions for the future

As a suggestion for further development, I would say, that in-depth interviews are defi-
nitely worth to be used among small sample groups. The areas for further development,
as it can be seen from the Chapter 6, are endless and can be limited only by the research
timeline and personal involvement into research process.

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APPENDICES

Appendix 1. Interview questions

1. Now you have almost completed your Master´s studies. How did you like it?
2. Why have you chosen our program and our university?
3. What were your preliminary expectations from your studies?
4. Were your expectations fulfilled? (if no, where and why)
5. Are you satisfied with methods of learning applied in the program? (if the answer is short and unclear:
   - Were there any lack or excess of group work/self-studies/personal assignments/remote learning?)
6. Was it convenient for you to combine work and studies?
7. Were there enough possibilities for you to study remotely and do you actually need it?
8. Have you felt yourself overstressed with studies at some point?
   - If yes, when exactly and why you think so?
9. According to your comfortable way of studying, was there enough amount of contact lessons?
10. Have you felt that sequence of courses could be changed in purpose of better understanding other subjects?
11. Which subject did you like the most?
    - Why that one?
12. Do you have some topics in your mind, that are trending now, but we have not covered them?
13. How do you think: will these studies be helpful/useful in your future working life?
14. Imagine yourself one year ago, would you still choose this program?
- If yes, what else would you like to add in program/process for being even happier?
- if no, what can be added or otherwise removed to make you say "yes"?