
Strategy 2025
University of Applied Sciences BFI
Vienna

September 2018

**University for Economics, Management and
Finance**

Strategy of the University of Applied Sciences BFI Vienna
Adopted in 2018 by the University's Supervisory Board

University of Applied Sciences BFI Vienna
University for Economics, Management and Finance
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1 Introduction/executive summary

The strategy of the University of Applied Sciences (UAS) BFI Vienna, University for Economics, Management and Finance, sets out the guidelines for the university's continued development in the digital age at the Vienna campus, within the framework of the Universities of Applied Sciences Development and Funding Plan 2018/19-2022/23.

The foundations for these guidelines are the main pillars of the university's activities: research and development (R&D); teaching and teaching approaches; as well as university development and degree programmes, taking into account the action areas of structure and processes, communication and university marketing, and resources and finance.

The University of Applied Sciences BFI Vienna Strategy 2025 was prepared by the Managing Board and the head of the Academic Council in collaboration with the university's management team, and in conjunction with employees and other stakeholder groups. The strategy was adopted by the Supervisory Board in September 2018. It provides guidelines for the related sub-strategies and future operating decisions at the university.

2 Mission and positioning

UAS BFI Vienna, University for Economics, Management and Finance, offers students **practice-led business education**, as well as education and development programmes which are **compatible with employment** and **open up exciting career opportunities**.

Our **research drives innovation**. Centred around focus areas involving cross-over between the various degree programmes, the interdisciplinary research we carry out targets current and future challenges facing businesses and society.

We are committed to creating a **skills and performance-based** environment and promoting social engagement.

Research-led and innovative teaching, combined with a **strong practical element**, ensures **lifelong acquisition of relevant skills** for our dedicated students.

We are committed to promoting **permeability in education and training** and **equal opportunities**.

We are an **open-minded**, active member of society, the business world and the scientific community, with **regional roots**, a **global, sustainable outlook** and a **European focus**. We are also committed to educating responsible specialists and management professionals.

We open up exciting prospects for the future.

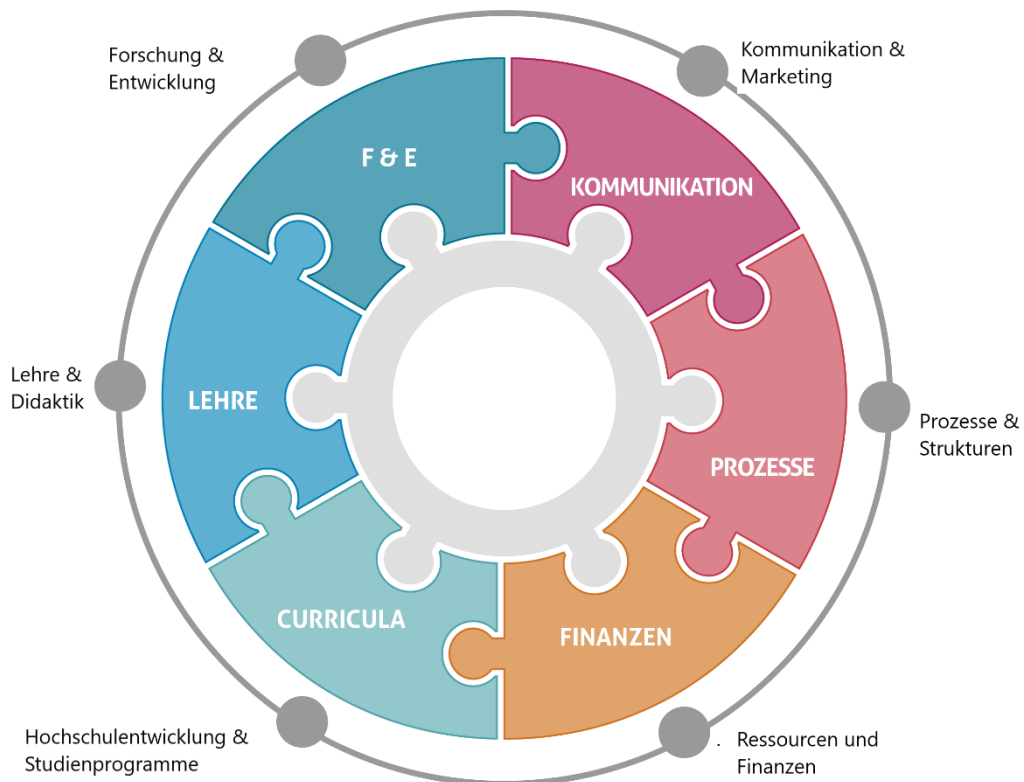
3 Vision for 2025

In 2025...

- ... the University of Applied Sciences BFI Vienna will be firmly established as **the leading university for economics, management and finance** based in Vienna.
- ... the university will be positioned at the cross-over point between management, business and digitalisation thanks to an additional **field of expertise** titled **New Work – New Business**.
- ... we will target students at **various stages of the education and development life cycle** with an optimised portfolio of in-person and virtual teaching services.
- ... we will manage operations by means of streamlined, uniform processes.
- ... we will have grown organically and diversified our income streams more widely.
- ... we will be the **first choice for prospective students** in Vienna thanks to the higher profile and enhanced image of our applied business degree programmes.

... the university will have a stronger **international focus**, reinforced by aspects of **sustainable management**. We are committed to achieving the UN's sustainability goals through our support for the Global Compact.

4 Strategic action areas



5 Objectives for the action areas in 2025

Research and development

- ❖ **Our research achievements drive innovation and enhance both the relevance and prominence of our R&D activities.**

Research at the University of Applied Sciences BFI Vienna is:

- **practice-led** thanks to a focus on applied research commissioned by or carried out in collaboration with businesses and institutions
- **innovative** and gives rise to new insights and approaches
- **interdisciplinary** as a result of collaboration between degree programmes and subject areas, and
- **international** thanks to our active participation in international research networks.

By 2025 we will have...

- ... significantly increased the significance and prominence (internal and external) of research in our focus areas among stakeholders
- ... strengthened research activities, which will be geared towards continuity:
- ... Researchers collaborate on research focuses and in research teams
- ... Improved conditions (benefits, resources, etc.)
- ... sharply increased the number of full-time equivalents in R&D as a result of third-party funding
- ... Closer collaboration with:
- ... Other universities (research proposals, doctorates, etc.)
- ... Research partners (businesses, institutions, etc.)
- ... become more firmly established as a member of the national and international scientific community.
- ... increased the university's attractiveness with the City of Vienna, employers, as well as stakeholders who serve as R&D partners, such as prospective and current students, companies and employees.

Teaching and didactic approaches

❖ UAS BFI Vienna is the number-one choice for prospective university students

Enhancing teaching, didactic approaches, teaching quality and content is essential in order to provide high-quality education. All lecturers meet high standards of teaching and professional expertise, and continuously improve their skills. Our strong commitment to quality is reflected in the growing number of applications for study places and the decrease in drop-out rates.

By 2025...

- ... our university will be synonymous with **high-quality teaching**:
 - We will set the agenda as far as research-led teaching is concerned (e.g. New Work – New Business) and will have implemented attractive topics based on our research in the degree programmes.
 - We will have a firmly established digital culture
 - We will be committed to providing compelling, innovative teaching.
 - All part-time and full-time lecturers will have obtained the Professional Teaching Certificate.
- ... we will have **large numbers of applicants** for the various degree programmes and will be in a position to welcome **dedicated students** who appreciate a skills-based, performance-driven environment.
- ... we will have **reduced the drop-out rate** by means of degree programme-specific teaching methods.
- ... the teaching methods required for **common basic modules** in the degree programmes will have been introduced. This will make organisational implementation in the courses concerned more efficient and promote permeability between degree programmes.
- ... the university will have extended and **deepened business partnerships** related to teaching and research projects.
- ... we will have further increased our **attractiveness as an employer and as a university** for full-time and part-time lecturers
- ... a higher proportion of **courses in the core subject areas** will be taught by full-time lecturers.
- ... **degree programme-specific internationalisation strategies** will have been implemented, taking requirements for teaching methodologies into account.

- ... the university will have obtained international **CEQUINT certification** for three degree programmes.
- ... we will have integrated sustainability-related targets into teaching and research, and will be a PRIME-status university.

University development and degree programmes

- ❖ **The university will be positioned at the cross-over point between management, business and digitalisation thanks to an emphasis on the New Work – New Business research and teaching focus area. New degrees will supplement the programmes currently offered.**

Students and their expectations and needs are a clear priority when it comes to the university's development, followed by those of businesses and the organisational set-up. Virtual and in-person learning will be inextricably linked at the university of the future.

By 2025...

- ... we will offer three new, cutting-edge business degree programmes that combine topics such as digitalisation, STEM and work 4.0.
- ... the degree programme curriculums will be attractive and aligned with the university's strategy, and will appeal to an increasing number of applicants.
- ... clearly defined, uniform basic competences (e.g. fundamentals of business administration, English and law) will be anchored in the bachelor programme curriculums, in part by means of common basic modules.
- ... future-oriented skills (e.g. digital skills, critical reflection and analytical abilities, the ability to innovate, virtual collaboration, etc.) will be prominent and firmly rooted in the degree programme curriculums.
- ... we will offer continuing education supplemented by online and corporate (certification) programmes, as well as five university continuing education programmes – two of them externally accredited – for which demand is strong and which satisfy the requirements of business practice.
- ... we will further enhance opportunities for permeability, both in terms of accessing higher education and switching between degree programmes, with a view to promoting lifelong learning.
- ... national and international doctoral programme partnerships for students and employees will have been extended.

- ... the university will further enhance its strong international focus, which will be backed up by means of certification, and its activities will focus on strategic partnerships.
- ... we will be one of the top employers in the higher education sector and will continue to improve, particularly in terms of work-life balance.

Structures and processes

- ❖ **We manage operations by means of streamlined, uniform processes that underpin everything we do.**

Processes – particularly in the core areas of teaching, research and development, as well as continuing education programmes – must be designed uniformly for all parts of the university, and are geared towards supporting quality assurance and enhancing efficiency and effectiveness.

By 2025...

- ... we will have implemented a coherent and effective organisational and process structure. This means, for instance:
- ... Rights, authorisations, proxies and responsibilities will be clearly defined, and all activities will be guided by a system that promotes decentralisation and assumption of responsibility.
- ... All HR administration responsibilities will be bundled in the HR Department and digitalised.
- ... Legal expertise will be an integral part of the administrative set-up.
- ... our IT and support systems will provide optimum support for the organisational structure.
- ... a culture of constructive feedback will make a positive contribution to an open corporate culture geared towards learning.
- ... our employees will be given additional leeway through efficient and effective structures and processes. This will free up more time for innovation and increase the university's attractiveness as an employer.
- ... the interplay between management, core and support processes will be continuously managed.
- ... we will enhance the attractiveness of the university's locations, and improve facilities in line with the needs of students and employees.

... a long-term cost/benefit mindset will be fully integrated into the organisational structure.

Communication and university marketing

- ❖ **The aim of the university's communications is to raise the institution's profile and enhance its image by means of a clear communication and marketing strategy, by strengthening online marketing, as well as by modernising the university's corporate design including the combination mark.**

The university reaches out to and has a positive impact on its target groups – using a slogan that demonstrably underpins all of the university's activities. The university is clearly recognisable and perceived more positively than other higher education institutions.

Strong branding and, in turn, positioning are essential in order to distinguish the university from other institutions on the higher education market, especially in Vienna.

By 2025...

- ... we will have a clear communication and marketing strategy.
- ... the university will carry out marketing tailored to its target groups and will have strengthened its online marketing activities.
- ... we will be committed to implementing the cornerstones of communications activities based on the university's strategy; communications will feature a clear value proposition.
- ... decentralised communication of research findings at degree programme level will be in place, with a focus on researchers.
- ... management will regularly publish targeted information on our ~~research~~ achievements (internally and externally).
- ... a content management system will be in place and content managers (editors) will have been appointed for the new website.
- ... all employees, part-time lecturers, students, etc. will see themselves as brand ambassadors for "their" UAS BFI Vienna.
- ... we will have introduced a detailed corporate identity, which is reflected in artifacts and our activities.

Resources and finance

- ❖ **Financial challenge: by 2025 we will have grown organically and diversified our sources of income more widely. The university's financial situation is balanced.**

Over the coming years, the main financial challenge facing the university will be to cover rising staff costs resulting from higher quality standards, research projects, marketing, university communications, and legal as well as data protection-related requirements – which cannot be

covered using direct funding for study places – by means of third-party funding, in order to remain competitive in the higher education sector. With human resources (permanent staff as well as part-time lecturers) accounting for 74% of total costs, this is the most significant resource and a strong lever for change.

Acquisition of third-party funding (business partnerships, sponsorship, research funding for EU and City of Vienna projects) and national and international research projects is becoming increasingly important as a source of funding for the university, as well as for students, who view these partnerships and networks as an integral part of their university education.

We will boost and diversify our sources of income by expanding our educational offering, strengthening our focus on acquiring third-party funding for research projects, and actively collaborating with businesses.

However, we must at the same time achieve cost savings by increasing efficiency, reviewing our processes and driving forward the implementation of internal solutions (e.g. in administration). The contribution margin will be increased accordingly by means of contributions to the cost of supplementary services (e.g. fees for symposiums, etc.), set at a level that is customary in the university of applied sciences sector.