

Track 4: Decision Makers' track: WORKSHOP

Facing Black Swan Events in Academia: Responding to Change and Hardships

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1. Context and Motivation

Few people (if any) saw this severe economic recession coming. Like people in Europe and elsewhere did not believe, until the 18th Century, that black swans existed (because they never saw one), economists, central bankers, international agencies, politicians, researchers (e.g., econometricians), and others did not believe that it was even possible for such contagion to occur (or re-occur) in our modern times, given their knowledge of markets and the significant theoretical and modeling innovations amassed over the last years.

Higher education institutions are not immune to the current volatile economic environment. Like many business and non-academic not-for-profit organizations, they too face hard times, albeit in varying degrees. In many countries, salaries are cut, state funding is reduced, and student attrition is rising as many cannot afford tuition. In other countries, institutions may perhaps be more fortunate. Whatever the case, there is no denying that we live in a world of significant change and stress.

But, as significant innovations in science and business in the past have emerged during difficult times, we certainly need to take stock of the severity of the current situation, but we can at the same time look for opportunities. We need to try new ideas and new initiatives, we need to become more entrepreneurial (in running our institutions as well as in our teaching), we need to be more creative and innovative in, among others, programme development, in student and faculty recruiting, in finding (and funding) research opportunities, in finding jobs for our graduates, and in maintaining the relevance of our programmes for the business community.

2. Workshop Proposal

The purpose of this workshop is to bring together academic leaders (as well as faculty and staff) to brainstorm, to share experiences and share ideas of how we as higher education institutions, public or private, can cope with change and the challenges posed by these difficult times.

I will present a number of areas of interest that I perceive to be of concern for most institutions- and are at the heart of the duties and responsibilities of rectors, deans, directors, and others- and for each of these areas I will venture to provide a short list of ideas, not as panacea, but more as food for thought and discussion.

The workshop will be interactive. There may be a need to break up into smaller groups.

3. Workshop Structure (Run script)

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| 5 Minutes | Introductions |
| 10 minutes | Context / State of Affairs |
| Presentation | |
| . | Extent of crisis in Academia |
| . | Initial comments by participants |
| 30 minutes | Opportunities / Ideas |
- Presentations and discussion, inter alia, on:
1. Coping with change and stress
 2. Managing enrolment
 3. Finding jobs for graduates
 4. Finding funded research
 5. Creating research culture
 6. Faculty hiring and evaluation

- 7. Maintaining society-relevant programmes/teaching
- 8. Building bridges with businesses
- 30 minutes Break-out Groups
 - . Participants sharing experiences
 - . Participants identifying opportunities and areas for change
- 15 minutes Workshop Conclusion
 - . Reporting by break-out groups
 - . Discussion
 - . Concluding comments by Chair

Friday 8 October 11:00 – 12:30