

BUCHAREST UNIVERSITY OF ECONOMIC STUDIES



STRATEGY
OF THE BUCHAREST UNIVERSITY OF ECONOMIC
STUDIES 2020-2030

SUMMARY

BUCHAREST 2019



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PART I

SUBSTATION OF THE BUCHAREST UNIVERSITY OF ECONOMIC STUDIES STRATEGY

CHAPTER I

ANALYSIS OF THE ROMANIAN ECONOMISTS MARKET AND POSITIONING THE BUCHAREST UNIVERSITY OF ECONOMIC STUDIES ON THIS MARKET

1.1. Competition

Among the characteristics of the higher education system in the last two decades, we find that the boundaries of specializations have far exceeded the initial profile of many of the universities. The vast majority of universities have expanded their training programs beyond the specifics enshrined in time and specified in the very name of the institutions. The main area of extension of the profile was the economic one. Another characteristic was represented by the establishment of universities in the county cities, such as: Pitești, Târgoviște, Galați, Suceava, Bacău or Arad.

Through an appropriate, pragmatic and more aggressive marketing policy, our university can attract a significant part of the candidates who go to these training programs.

The analysis of the competing universities offer was carried out taking into account two criteria, respectively the specificity similar to the Bucharest University of Economic Studies (hereinafter: ASE) and that the geographical area, taking into account the increasingly narrow selection pool of the ASE candidates in recent years. ASE attracts candidates especially from Bucharest and the neighboring areas of the Bucharest-Ilfov region. In general, the position of ASE from the perspective of high school graduates from counties or neighborhoods of counties with senior university centers (Iasi, Timisoara, Cluj-Napoca) is much weaker, which is why these universities were not included in the group of ASE competitors. From the point of view of counties located at greater distances, there is larger mobility to ASE of graduates from counties in northern Moldavia or western Oltenia, compared to those located in western and northwestern Transylvania.

From the point of view of the dynamics of the number of baccalaureate graduates, in the last 4 years (period 2016-2019) there are small annual oscillations, respectively 97,065 graduates in 2016, 101,398 in 2017, 96,751 in 2018 and 99,833 in 2019.

From the point of view of the pass rate, the Baccalaureate exam in the last two years (2018 and 2019) in the summer session it was 69.70%, respectively 69.07%, and in the autumn 29, 70% and 30.80% respectively.

In the extended paper were analyzed and presented synthetically the programs and the number of students from the faculties with economic profile such as: University of Bucharest (UB), Faculty of Administration and Business (FAA); University Politehnica of Bucharest (UPB), Faculty of



Entrepreneurship, Engineering and Business Management (FAIMA); National School of Political and Administrative Studies (SNSPA); University of Agronomic Sciences and Veterinary Medicine Bucharest - Faculty of Management, Economic Engineering in Agriculture and Rural Development; University of Pitesti - Faculty of Economics and Law (FSED); University of Petroleum - Gas from Ploiești - Faculty of Economic Sciences (ESF); „Ovidius” University of Constanța - Faculty of Economic Sciences (ESF); Wallachia University of Targoviste, Faculty of Economics (ESF); "Vasile Alecsandri" University of Bacau - Faculty of Economics (ESF); „Dunărea de Jos” University of Galați - Faculty of Economics and Business Administration (FEAA).

In addition to the programs listed, programs from other faculties of the respective universities were analyzed, programs that have similarities with those of the ASE, especially in the master's degree. This diversification and extension regarding the offer of different universities limits and reduces the number of high school graduates who turn to ASE. To all this must be added the competition from private universities, but which has been weakening lately.

Against the background of the current labor crisis, if we take into account the level of alienation of specialized human capital, respectively, if we compare the rate of departures abroad of graduates by fields, then the number of economists and IT specialists is well below the emigration of medical graduates or engineering, which shows that the financial effort made by our country in the training of economists and IT specialists is sustainable. It should also be noted that ASE graduates, and economic graduates in general, are quick to integrate into the labor market. Another trend observed in the last decade, refers to the formation and consolidation of a series of multi- and interdisciplinary economic specializations, related to various fields / branches of science. For example, specializations in the branch of "Economic Sciences" related to agriculture (Branch "Engineering of plant and animal resources") have generated new specializations such as: Agri-food and environmental economics, Agri-food economics, Business administration in public catering.

1.2. Bucharest University of Economic Studies' educational offer

In the academic year 2019-2020, economics covers 8 undergraduate fields out of the 81 existing at the level of National Higher Education System, 9 doctoral fields out of the 77 existing doctoral / master's fields, 26 undergraduate specializations from the 368 specializations from the entire SNIS. The 26 economic specializations developed in National Higher Education System 453 undergraduate study programs, of which 287 from state higher education institutions (ro. IIS) and 167 from private IIS.

Number of places offered in the first year in Economic Sciences (according to GD no. 326-640 on the approval of the Nomenclature of fields and specializations / university study programs and the structure of higher education institutions for the academic year 2019-2020, in force from June 10 2019) was 45,475 places respectively 21.15% of the total National Higher Education System. It should be noted that out of a total of 53 institutions organizing programs in the economics field, 25 belong to the private sector, whereas the number of study programs from state universities correspond to 287 programs, representing a share of about 63.65% of the total programs studies, of which about 15% are taught in foreign languages (English, German, Hungarian and French).



From the point of view of the total number of places under the license of the National Higher Education System, the state offers 30,020 places (66.3%), of which 3,475 places (almost 12%) are taught in foreign languages.

Of the 26 economic specializations, the undergraduate study programs with the largest offer of places are the following: Accounting and management informatics - 7,925 places; Management - 7,210 places, Finance and banking - 6,310 places; Marketing - 4,205 places.

On the 7th place, at a great distance, is placed the Economic IT with 2,480 places. It is necessary to specify that, although the annual demand for computer science is 5-8 candidates per place, many universities face the issue of insufficiency teachers in computer science field, in order to increase the training capacity closer to the level of demand.

Out of the total of 97 existing higher education institutions, 53 universities organize bachelor's degree programs in economics, of which 25 state universities and 28 private universities. At state universities the studying offer is approximately 30,020 places (66.3%), and at private education 15,255 places (33.7%).

The offer hierarchy in the field of economic sciences at state universities, for the academic year 2019-2020, is the following: the Bucharest University of Economic Studies- 7,465 places; "Babeş Bolyai" University of Cluj (UBB) - 4,795 places and "Alexandru Ioan Cuza" University of Iaşi (UAIC) -2345 places.

The hierarchy of private universities that have programs in the field of economics is as follows: Romanian-American University - 2440 places; "Dimitrie Cantemir" Christian University - 1910 places and Spiru Haret University - 1600 places. It is also necessary to specify that the share of occupancy of places offered by private education is, in recent years, at the level of 30-35% of the total.

From territorial point of view, in Bucharest, the economic programs offer but also the educational competition is significant between state and private universities, so the offer regards 104 study programs in the economic field, of which 41 in the state universities centralizing 8,110 places, and the private ones offer 7,420 seats.

Overall, the Bucharest University of Economic Studies, with 11 undergraduate fields and 35 undergraduate study programs, ranks 10th in National Higher Education System, and 6th from the point of view of the number of places offered for undergraduate programs after "Babeş Bolyai" University of Cluj, University of Bucharest, "Alexandru Ioan Cuza" University of Iaşi, "Transilvania" University of Braşov and the University Politehnica of Bucharest, respectively the 2nd place in the field of social sciences, after the University of Bucharest. At the master's degree, the Bucharest University of Economic Studies ranks 4th based on the number of students, after UB, UPB and UBB. In the doctorate, in the fundamental field of social sciences ASE occupies the first place, and in the whole SIS, the 4th place after UBB, UPB and UB.

After the year 2000, there is a significant decrease in the number of students generated by a mixture of factors, among which: the demographic factor represented by the sharp decrease in the birth rate after 1990; the financial crisis of 2008; accession to the European Union and the opening of the doors of Western European universities; lower baccalaureate pass rate; emigration of families from Romania, together with children who will study in other European countries.



Obviously, the factors that influenced the numerical evolution of students at national level also affected the youth segment, which chooses to continue their studies at the Bucharest University of Economic Studies, the last years recording a stabilization of the number of students in all forms of training.

After 2010, the number of students in the economic field decreased significantly then stabilized at an average of about 25,000 totals. The decrease occurred at all levels of training, with 18.5% of total students, but the strongest decrease was at master's programs by 47.1%. There was relative stability in the undergraduate cycle.

The change in the share is visible, in the sense of increase degree of absorption from southern area (for example, in the academic year 2019-2020, almost 41% of high school graduates come from Bucharest, compared to 35% in 2018-2019), with the change of the admission system from 2011, in 10 counties the share of graduates attracted to the Bucharest University of Economic Studies exceeded 10%. The territorial origin of the candidates / students of our university, painted by figures in previous strategies (2007-2014 and 2014-2020), highlights this processes - the narrowing of the territorial absorption basin.

A gratifying finding refers to the higher values toward the grades of the candidates of the University of Economic Studies, that significantly exceed the baccalaureate's national average.

Territorially, the shares of candidates for 2019-2020 admission was: Bucharest almost 41%, Prahova about 7%, Argeş with just over 5%, Dâmbovița about 5%, Teleorman about 4%, Buzău about 4%, Constanța and Vrancea with little over 3%, the rest of the counties below the 3% threshold.

High schools in Bucharest provide the most candidates (5,622 graduates in 2019, compared to 3,267 in 2018), and the main high schools that provided candidates in 2019 were: Virgil Madgearu Economic College (197 candidates), "Nicolae Kretzulescu" Commercial High School (126), Xenopol Economic College (116), the rest of Bucharest high schools and colleges with less than 100 candidates. These high schools include the Economic College "Hermes" (79), the Economic College "Costin C. Kiritescu" (65), the National College "I.L. Caragiale" (64) etc.

These data indicate that it is necessary to intensify and diversify the actions of promoting our university both territorially and in terms of the profile of high schools.

1.3. Estimating demand in the horizon 2030

Romania is facing a more than worrying phenomenon, dramatically due to the medium and long-term consequences determined by the decrease in population size, generated by both the decrease in birth rate and migration, the Romanian population reaching the lowest level since 1968. But the numerical decrease is not that serious, but especially the change in the age structure, the decrease in the share of young people, and the immediate consequence represented by the decrease in the number of children, therefore, in the medium term the amount of potential students.

The sizing of the future students' market makes it necessary to numerically evaluate, in perspective, first the population of Romania, based on the analysis of fertility, mortality and external migration, plus anticipating the likely evolution of these variables.

Another serious problem of Romanian education is represented by school dropout, the rate being increasing on the higher levels of training. The EU strategy known as "Europe 2020", adopted and adapted to Romania's conditions has the following objectives: early school leaving rate maximum 11.3%; the increase to 26.7% of the share of the population aged between 30 and 34 who graduated from tertiary education.

The scenarios considered indicate the changes that fertility (in the direction of encouraging its growth), mortality (towards a continuous reduction, especially of infants) and the moderation of external migration may experience, as citizens will appreciate that the comparative advantages are in favor of Romania. Three scenarios were elaborated, considering the data from the current population statistics, in hypotheses of constant evolution, so of keeping the values of the factors in the prediction period as well; of favorable evolution; respectively unfavorable.

The significant segment of young students in the first year is obviously represented by fresh graduates of the current promotion - the share being 75-80%. The calculation algorithm starts from the resident population, the cohort of potential students, for the period 2020-2030, being represented by young people born between 2002 and 2012.

The primary influencing factors will have the same weight as in the present, respectively:

- a) non-inclusion of resident children in the educational system - approx. 1%,
- b) early school leaving (range 7 years - 16 years) - 12.41%,
- c) emigration of families with children / students - approx. 2.5%,
- d) baccalaureate pass rate - 64.44%,
- e) the rate of departures of fresh baccalaureate graduates abroad - approx. 10%,
- f) the disinterest of enrolling new high school graduates in the country's universities - approx. 2.5%,
- g) candidates from previous baccalaureate promotions, but also candidates for the second faculty (15-20%), a category with an increasing share as a result of the development of the principle of lifelong learning.

The prediction on the number of potential candidates for the Bucharest University of Economic Studies year I, is obtained starting from the data in column 3 of the attached table (which represents the cohort of young people at national level), on which we apply the probable absorption rate of high school graduates specific to our university it gradually decreased, from 20% in 1998, stabilized between 2000–2007 to about 10%, later having oscillating values around 8%. Possible scenarios are as follows:

- a) Scenario I - an optimistic absorption rate - 10%,
- b) Scenario II - an absorption rate in the current trend - respectively 8%,
- c) Scenario III - a "pessimistic" absorption rate - respectively 7%.

Table no. 1. Number of total of potential candidates for bachelor's studies (Romania and ASE)

Year of admission	Candidates graduating baccalaureate current promotion	Total number of potential candidates at national level	Total potential candidates - ASE admission		
			Scenario I 10%	Scenario II 8%	Scenario III 7%
2020	66,304	80,549	8,055	6,444	5,638



2025	66,616	87,293	8,729	6,983	6,111
2030	60,511	79,294	7,929	6,343	5,551

If we consider only the cohort of recent bacalaureate graduates, for the optimistic version with an absorption rate of 10%, the number of potential candidates in the period 2020-2030 at ASE would be between a minimum of 6,000 and a maximum of 6,500 young people. Considering the number of candidates from previous bacalaureate promotions, respectively the candidates for a second faculty, the total number of potential candidates can oscillate, in the projected period, between 8,000 and 8,500.

It should also be noted that the increase in demand for continuing education courses, master's and postgraduate courses is expected, if we consider the EU Strategy on increasing the share of the population with higher education in the age group 30-34.

CHAPTER II ECONOMIC AND FINANCIAL ANALYSIS

The main conclusions of the diagnostic analysis of the economic and financial situation of the ASE in the period 2014-2018 are the following:

The Bucharest University of Economics (ASE) is classified according to the MEN classification in the category of advanced research and education universities. From an economic and financial point of view, however, the basic activity is that of education, the specific research activity being highlighted separately.

The share of revenues generated by specific education services in the total annual ones obtained by the ASE varied between 55% in 2014-18 and a maximum of 76% in 2016. At the end of 2018 they contributed 71% to university's total revenues in 2018.

The significant increase in total annual revenues achieved in 2018 compared to 2014, i.e. EUR 48.7 million compared to EUR 37.2 million (39%), is mainly due to the increase in financing from budgetary sources, while own-source revenues decreased in 2018 compared to 2014 by about 8.2% (16.2 million euro versus 17.7 million euro).

The increase in special purpose revenues (accompanied by their non-use, for objective and subjective reasons), on the one hand, and the increase in basic revenues, combined with the efficient management of operational costs, on the other hand, allowed the initial balance to be increased by approx. €10 million in 2018 compared to 2014 (24.7 million euros vs. 14.2 million euros). On this basis, financing from own sources was ensured in the first stage of the payment to employees of the amounts due under Law 85 for the first four instalments.

The high level of dependence of total revenues on budgetary sources requires a prudent approach (67% the share of revenue from budgetary sources in total sources in 2018 compared to 50% in 2014), taking into account on the one hand the long time horizon and on the other hand the uncertainties at global, European and national level, with future risks associated with budgetary funding.



The main component of own income related to the core activity is the income from study fees (schooling). In the period 2014-2018 there is a 14.79% increase in the number of fee students. Structural analysis reveals a decrease in the share of students in master's programs (21% in 2018 compared to 40% in 2014), one of the causes being the high number of ASE's own students who have not completed their bachelor's degree. Another reason is the reduction of their interest in continuing university studies after completing their bachelor's degree, which is explained by the early employment of young people in the workforce.

It is worth mentioning the small share of research revenues in total revenues (1% in 2018). We consider that the insufficient development of business partnerships for research activities, on the one hand, and the reduction in the allocation of research funds at national level, on the other, are the main causes of this situation.

In the operational charges the main component is held by the expenditure charges related to the core activity. Their share of total charges fluctuated between 56% in 2014-18 and 75% in 2017 and 2018, respectively. Of the charges related to the basic activity, salaries consistently accounted for more than 80% during the period considered.

It should be noted that the share held by staff expenditure in total ASE charges was 54.35% in 2014, to 69.90% in 2018, against the background of the application of the new regulations on unitary pay at the level of the Romanian economy in correlation with the change in the structure by teaching degrees criteria.

One of the causes is the payment of the monetary rights due to staff as a result of both the application of final judgments and Law No. 85/2016 on the payment of salary differences due to teaching staff in state education for the period October 2008 - May 2011 (Law 85).

The increase in employment salaries for each teaching degree as well as the change in the structure of posts occupied by teaching degrees criteria (66% the share of lecturer and teacher posts in total at the end of 2018) are other causes that have contributed to the increase in the share of salary expenses in total.

Within the category of staff charges the majority share is held by the salaries of teaching staff, ranging from 75-80% of the total. We highlight the doubling of salaries at the end of 2018 compared to 2014, the reasons being highlighted above.

The share of charges related on other activities/sources ranged from 22% (2016 to 2018) to 44% (in 2015) between 2014 and 2018, respectively. Fluctuations during this period are explained on the one hand by a significant reduction in expenditure from structural funds (from about EUR 6.1 million in 2014 to EUR 1.5 million in 2018) and, on the other hand, by an increase in complementary financing (from about EUR 4.3 million in 2014 to EUR 7.7 million in 2018).

From a patrimonial point of view the most important asset category is fixed assets (weighting scans of about 75-79% of total assets in the period 2014-2018). Within them, land and buildings count for about 98%. The value of fixed assets increased on the one hand as a result of investments made in the home of the West, the educational and accommodation spaces in Predeal and the building in Roman Square No. 7 and, on the other hand, as a result of the 2016 re-evaluation.

Liquidity indicators were significantly higher than the accepted minimum level due to the existence of availability well above the current debt level. The analysis of specific indicators of solvency and financial autonomy reveals a comfortable situation (the share of equity in total

sources being over 90% throughout the period considered). We believe that the existence of a comfortable reserve of indebtedness is able to allow a mix of funding (own sources and borrowed sources) for possible future investment projects (modernization of the teaching infrastructure) or to support research projects and those financed from European funds.

The favorable development of management indicators has resulted both in the rapid collection of claims and in the acceleration of the rate of stocks rotation. A key element in the case of claims is the much faster settlement of the non-refundable external funds (NEF) relationship towards the end of the period under review. The specificity of the work carried out makes the rate of rotation of stocks of relatively little relevance. The level of the duration of collection of claims is lower than that of payment of obligations from 2017, which has beneficial implications for the cash flow of the ASE.

The financial balance was permanently ensured between 2014 and 2018, the main source of its assurance being on the one hand the increase in revenues and on the other hand the efficient management of costs.

CHAPTER III

THE ANALYSIS OF UNIVERSITY STRATEGIES FROM OTHER COUNTRIES

A general analysis of the websites and the strategies of the world top 500 universities from the economic field, revealed the following aspects related to their university strategies:

- Not all analyzed universities had institutional strategies available on their web-sites.
- Almost all universities published information related to vision and mission, but only a part of them had institutional strategies available for download. In US, universities have their visions and missions presented on their web-sites, but without making public their institutional strategies. Other universities in other countries, either have their strategies available only for the members of their academic community (based on passwords) or the institutional strategies are not available in the English language (the searching language of the researchers).
- In the US universities, the internationalization activity is included in the vision, mission and strategic options without being specifically delimited. Differently, the European universities have specific internationalization strategies (for instance, Mannheim University from Germany; Uppsala University from Sweden).
- Among the universities that published their institutional strategies on their web sites, it was noticed the tendency to name these strategies in an expressive manner that suggests the general direction comprised in the strategy (for example, Sheffield University from UK named its strategic plan “Our University. Our future. Our plan”).
- There is a high level of similarity of the institutional strategies in respect to the main domains included: education, research, community and social responsibility are the domains that are found in all analyzed strategies. Besides these three main directions unanimously met in all university strategies, most of the European universities also comprise internationalization as a strategic direction. Also, most universities went further,

beyond these four main strategic directions and included other types of strategies according to their own priorities (strategy regarding the campus and the real estate, financial strategy, human resources strategy, strategy regarding the strategic partnerships).

- A common element in the analyzed strategies was represented by the similar key words. For the majority of the strategies of the top 150 universities, these common key words included: excellent/excellence, exceptional, remarkable, top at world level, the best at international level, the brightest, the most deserving. For the other universities in the top 500, the common key words included: responsibility, dedication, experience, inclusion, diversity, openness, partnership, innovation, flexibility, performance, transformation, involvement.

The analysis of the main components of the analyzed institutional strategies, reveals that the main aspects considered are:

- In the field of **education**: offering a transforming learning and student experience; creating a dynamic and stimulating learning environment; enhancing the evaluation of students and the offering of feedback; offering students key competencies to increase their employability.
- In the field of **research**: focusing on research fields in which the university has key capabilities; choosing quality international partners; cooperating with industry partners; encouraging the interdisciplinary research. The most frequently met examples of what universities adopt as domains of excellence in the interdisciplinary research (with profound interactions with economic sciences), are: sustainability and environment, health and well-being, emergent technologies of the future, democratic citizenship, security and risk.
- In the field of **relationship with the community** and the socio-economic field, strategies include aspects such as: the university involvement in the studies regarding the analysis and the enhancement of the economic competitiveness of the countries they are part of; the university involvement in the analysis and the design of public policies in their countries.
- In the field of **social responsibility/sustainability**: most of the universities have as main objectives: "university responsibility", durable development, social impact and sustainability (both as a social role and as a result of a good university governance); most of the top universities developed programs that disseminate equality, diversity and inclusion. Many of those programs are organized starting from the idea of gender equality and place females at the center (see the program #LSEWoman). Many universities consider that the most important stakeholders that they need to consider are: local authorities, alumni, social partners and entrepreneurs.
- In the field of **internationalization**, the emphasis is on the increase of the level of internationalization based on specific internationalization objectives. As far as the internationalization modes are concerned, the university strategies include: curricula internationalization, the increase in the number of foreign students, the increase in the number of student mobilities, double diploma programs, developing campuses abroad, the increase of the role of the foreign alumni networks, research collaboration at international level with the selective choice of partners.



The study of the strategies and strategic plans of the top 500 universities at world level, allowed us to identify strategic options that can be inspirational for our own strategy. The choice of the strategic options considered, depended of: the context of the Bucharest University of Economic Studies, the uniqueness of our organization in the Romanian and foreign academic landscape, the fact that the time horizon for the analyzed strategies hardly reached year 2022, most of them covering periods up to 2020 (we have selected strategic options that can be applied on long term, up to 2030); the organizational profile that offers us a strong distinctiveness.

CHAPTER IV

THE EVALUATION OF STAKEHOLDERS' OPINIONS ABOUT OUR UNIVERSITY

Starting from the objective of the research – respectively, getting the necessary information for the foundation of the institutional strategy – it was developed one questionnaire for each of the five most important types of stakeholders: teaching staff, employers – managers, graduates, students and highschool pupils – prospective students.

The first stakeholder analyzed was represented by the teaching staff, which in its own is a very valuable source of information. An extensive questionnaire with 23 questions, out of which 8 open questions, was used to collect faculty's opinions and to offer respondents considerable opportunities to express their personal views.

The conclusions of the survey with the teaching staff illustrated that most of the respondents work for the university in the last 10-20 years and more than 20 years, having a vast experience that allows them to express qualified and knowledgeable opinions. According to this survey, the main strengths of ASE are: the brand, the professionalism of the teaching staff and the openness for interesting careers. According to their opinions, the demographic perspectives of Romania, the public budget allocation/student and the macro-economic evolutions represent the main causes for concern for the present and the future of ASE.

Among the opportunities that Bucharest University of Economic Studies (ASE) can valorify at a higher level are: developing partnerships with the business community, the internationalization of its activity, developing sustainable partnerships with foreign universities, increasing the number of research projects by attracting European funds, increasing the number of foreign students, the diversification of the portfolio and the study programs.

The teaching staff consider that the actions necessary to consolidate the status of “university with advanced research and education” are the following: to ensure the institutional framework and support for increasing the scientific production with international visibility, to develop partnerships with European universities with the purpose to attract funds for academic research, to increase funds designated to academic research, to sign contracts for applicative research with the socio-economic environment.

Moreover, in their opinion, the brand, the image and the professionalism of the institution's teachers represent a competitive advantage, but the research infrastructure and the material base need to be significantly improved. Also, consolidating the position of the Bucharest University of Economic Studies (ASE) from economic and managerial points of view, will strengthen its

position as an elite education and research institution. The respondents underlined that from the financing perspective, ASE also needs to reduce its dependency on public funds and to rely more on self-financing.

There were collected 50 answers from employers of different profiles. The results illustrate that the most used form to identify and recruit employees with economic education, is the internal recruiting and networking (78%), followed by the Human Resource Department of the organization (66%) and the specialized recruiting web-sites (64%), sources used by more than half of the respondent organizations. Therefore, the university can advise students and graduates to use these sources. Another important aspect illustrates that employers do not perceive large differences between the Bachelor and the Master graduates of ASE in relationship with their level of training needed for the job requirements. The Bachelor graduates have been evaluated with an average of 3.06 (on a 5 to 1 scale) in terms of level of knowledge, while the Master graduates have been evaluated with an average of 3.08, illustrating that both correspond in their level of knowledge, in a proportion larger than average, to the requirements of the jobs they occupy.

The employers consider that the practical training is a training activity with maximum priority (78% of the respondents), while only 28% consider the theoretical training as being a maximum priority type of training. ASE should focus especially on practical training, so that to better fit into the employers' requirements. Regarding their intention to develop and extend their activities in the future, 94% of the questioned employers stated that they intend to hire new personnel in the future and this indicates new opportunities for graduates in the labor market. The majority of the employers (76%) are interested to hire bachelor graduates, 31% are interested to hire graduates of "*studii aprofundate*" (a previous form of graduate studies), 61% are interested to hire master graduates, 17% are interested to hire MBA graduates and 8% are interested to hire PhD graduates. The bachelor graduates remain the graduate category in the highest demand by employers.

The main strength of the ASE graduates pointed out by the highest number of respondent employers (30%) was the theoretical and economic knowledge. While the main weakness of the ASE graduates as seen by employers was the lack of practical activity and practical experience (40%).

Consequently, the main recommendations of the employers for ASE are related to intensifying the practical training of students in different forms, such as: a higher level of seriousness in organizing the actual internships (16%), involving specialists with practical experience in the teaching activity, developing more partnerships between ASE and public and private companies in the organization of internships for students (6%) and the increase in the practical content of lectures and seminars (10%), etc.

The survey conducted with graduates included 404 answers from the graduates of the Bucharest University of Economic Studies (ASE). The questionnaire for graduates comprised 14 questions. Almost 60% of respondents appreciate that the activity they conduct at their workplace corresponds with the profile of the graduated studies. According to them, the aspects considered the most important for the success of an ASE graduate are: practical abilities, communication abilities, previous experience and work abilities.

The most important strategic directions for the development of ASE for the period 2020-2030 are from the graduates' perspective, the following: the development of partnerships with external organizations in order to better integrate the graduates on the labor market and also to modernize



the education process to be more concordant with the labor market requirements. More than that, the theoretical knowledge of the ASE graduates is seen as both, a strength by some graduates and as a weakness by other graduates. The development of internships with external organizations for a better integration in the labor market is seen by graduates, as the most important future strategic direction to be developed by ASE.

The survey designated to students generated 556 responses from the students from Bucharest University of Economic Studies, using a questionnaire with 15 questions. The main reasons for which the present students selected ASE as an attractive alternative for their studies were: the prestige of the institution, the opportunities related to the integration in the labor market and the possibilities for successful careers. In the opinion of the respondent students, the main strengths of ASE are: the quality of the educational process, the professional faculty, the existing infrastructure (libraries, IT infrastructure).

The main weaknesses according to the present ASE students are: the insufficient number of modern lecture and seminar rooms and the low diversification of the educational offer. Around 80% of the respondents did not benefit and have no hopes to benefit of a study period abroad and around 60% do not intend to look for a workplace abroad after graduation. In the opinion of the respondent students, the main strategic directions for ASE in the future should be: the modernization of the educational process, the development of partnerships with organizations and institutions that can facilitate a good access of the graduates to the labor market and the development of infrastructure.

The last stakeholder questioned included the high school pupils. A number of 1080 high school pupils answered a questionnaire with 14 questions. The respondents came from the geographical regions from which ASE attracted students in the last years (the main towns are Bucharest, Buzău, Târgoviște and Focșani) and the majority were enrolled in economic high schools.

The results indicate a high level of maturity related to the future options for university studies of the questioned pupils, and 96% of them were willing to study further at university level. The number of those who do not intend to study further at university level was low (cca 4%) and the main explanatory reasons were: the intention to work abroad, the desire to learn a vocational job and there were no respondents to invoke the financial difficulties as a cause for not studying further. As motivations for studying further at university level, pupils invoked: their own passions and preoccupations, the prestige of the university, the perspective of higher incomes and the chance to work abroad.

Interesting is the fact that among sources of information about the possibilities to study in higher education, the main source indicated was „the self documentation on the sites of the universities” (around 25%), while parents and friends are placed second and three, with equal percentages (around 20%). Around 83% of the respondents had the intention to study in Romania at a public university, out of which 58% had the intention to study in the socio-economic field. Out of those 65% of the pupils declared that they choose Bucharest University of Economic Studies (totally sure and with a high probability).

The pupils who do not intend to study at Bucharest University of Economic Studies include in their justifications: the lack of attractivity of the economic domain and of the ASE educational offer, the ease of being admitted at ASE, the fact that the university is situated in Bucharest a large, crowded and expensive city and the insufficient access to internships at prestigious companies.

PART TWO

DEVELOPMENT OF BUCHAREST UNIVERSITY OF ECONOMIC STUDIES STRATEGY

CHAPTER V

BUCHAREST UNIVERSITY OF ECONOMIC STUDIES STRATEGY – 2020-2030

5.1. Vision, mission and values

- **Vision**

The Bucharest University of Economic Studies aims to be recognized as one of the leaders of higher education and research in the fields of economics, business administration, information and communication technology, administrative sciences, legal sciences, philology and sociology, in Central and South-East of Europe, contributing to the achievement and development of the smart, competitive and sustainable economy and efficient public administration.

- **Mission**

The Bucharest University of Economic Studies undertakes its mission to prepare future generations, to contribute to the development of top research, to the formation of socio-economic elites and to develop skills in the fields of: economic sciences, business administration, information and communication technology, social sciences, administrative sciences and legal sciences needed to support the development of a competitive society and economy by:

- **The mission for education**, that involves preparing students for critical and constructive thinking, that combine a systemic, integrative and forward-looking vision with detailed and deep level exploration.
- **The mission for research**, that involves contributing to knowledge creation, improvement and application, stimulating creativity, encouraging innovation and solving concrete problems of the economy and society.
- **The mission for community**, that involves working together with the local, national and regional community we are part of, by acknowledging the challenges it faces and providing solutions that contribute to solving them and to the community progress, in the era of technology and globalization.

The Bucharest University of Economic Studies fulfills its mission through the following actions:

- Creating a diversified, innovative and flexible portfolio of Bachelor, Master and PhD study programs and a stimulating and creative learning environment.
- Developing advanced scientific research in the fields of social sciences, economics, business administration, information and communication technology and creating ideas and theories that contribute to achieving a competitive and sustainable economy.
- Creating a portfolio of creative, innovative services for the economic and social environment, which should contribute to the economic, social and cultural progress of society.
- Ensuring performant academic management, that stimulates and develops the cognitive, emotional and spiritual capital of the ASE academic community members.
- Focusing the educational process on the student.
- Joining and integrating in international educational, research-development and innovation networks.
- Ensuring conditions for promoting national and international partnerships.
- Developing an innovation-based entrepreneurial culture.
- Ensuring the logistical and professional basis for continuous adult education.
- Ensuring the transparency of institutional management.
- Strengthening the spirit of the academic community and increasing the involvement and responsibility of all its members.
- Maintaining and strengthening relationships with alumni.

This approach is based on **continuous quality improvement**, permanent involvement and motivation of human capital and **systematic orientation towards students**. We aim to achieve an organizational culture characterized by motivation, creativity, involvement, efficiency and effectiveness, which puts in the foreground stakeholders' satisfaction, development of team spirit and achievement of sustainable managerial and economic performances.

- **Values**

The values that guide our academic community in achieving the ASE vision and mission are:

- **Professionalism** - orientation towards excellence, the development of academic activities with rigor.
- **Responsibility** - assuming responsibility, ensuring credibility, accepting the consequences of one's actions.
- **Integrity** - devotion to truth, honesty and honor, in accordance with the Code of deontology and professional ethics.
- **Dedication** - passion and enthusiasm for education and research.
- **Loyalty** - attachment to the defining elements of the university's organizational culture.
- **Confidence** - the ability and audacity to believe in ourselves and the ability to succeed.

5.2. Strategic objectives of the Bucharest University of Economic Studies for the period 2020-2030

The ASE strategic objectives for the period 2020-2030 are structured in two broad categories: **overall fundamental strategic objectives** (at university level) and **strategic objectives by main domain of activity**.

The fundamental strategic objectives of the Bucharest University of Economic Studies, for the period 2020-2030 are the following:

- Strengthening the position of the Bucharest University of Economic Studies as one of the most important universities in Romania, focused on advanced research, innovation and education.
- Consecration of the ASE brand (Bucharest University of Economic Studies) at the international level and affirmation of the status of European research and education pole in Central and South-Eastern Europe in the domain of: economic sciences, business administration, information and communication technology, administrative sciences, legal sciences, philology and sociology.
- Increasing the international visibility of ASE as a regional provider of excellence in higher economic and public administration education, by improving its position in the specialized rankings (Academic Ranking of World Universities (Shanghai), QS WUR, THE WUR) and obtaining relevant international accreditations EQUIS (European Quality Improvement System) and AACSB (Association to Advance Collegiate Schools of Business).

Bucharest University of Economic Studies' strategic objectives by the domain of activity, for the period 2020-2030, are the following:

1. Education

- 1.1. Continuous increase in the quality of the educational process and development of the internal quality assurance system.
- 1.2. Diversification of educational offer in two major directions, namely: diversification of curricula in related socio-human fields and diverse geographical spaces and diversification of continuing vocational education and training programs through post-graduate courses.
- 1.3. Enhancing the capacity of study programs to proactively respond to the socio-economic needs and trends identified at the national and international level and to provide graduates with the knowledge and skills necessary for successful integration into the labor market, as well as the possibility of harness their entire intellectual potential in the professional activity.
- 1.4. Improving the student experience by improving the quality of the educational offer and increasing support services for students.



- 1.5. Relaunching the teaching activity on new coordinates and reorienting the educational process towards a process with new features, namely: a predominantly interactive process in which students and teachers form a dynamic communication community; an integrative process that ensures both academic and personal development of students and a knowledge-based process that capitalizes at a high level on the information and knowledge available.

2. Research

- 2.1. Increasing the visibility and scientific recognition at the national and, above all, international level of the Bucharest University of Economic Studies and rewarding teachers and researchers with outstanding contributions in this field.
- 2.2. Development of integrated cooperation networks of excellence research with researchers from prestigious universities at the international level, increasing the degree of international interconnection and integration into research networks of excellence.
- 2.3. Creating an appropriate framework for conducting scientific research by ensuring the sustainable infrastructure of the research and innovation process.
- 2.4. Ensuring compliance with the Europe 2020 Strategy on research excellence and implementation of the human resources strategy for researchers.
- 2.5. Diversification of funding sources for scientific research activity through more intense integration of public and private sources.
- 2.6. Support and strengthen scientific research so that it contributes significantly to the increased international visibility of the ASE.
- 2.7. Stimulating innovation and asserting the ASE as a pole of scientifically grounded solutions to major problems of the economic and social environment.

3. Human Capital

The main objective of the period 2020-2030 regarding Human Capital in the ASE is to increase the involvement and responsibility of all members of the university community to contribute to: the development of the ASE as a European institutional model of organizational culture focused on attracting, enhancing and developing human capital; developing and consolidating an organizational culture of excellence.

3.1. Academic staff

- 3.1.1. Strengthening and developing the skills of teaching staff in education and strengthening and developing the skills of teaching staff in research.
- 3.1.2. Developing and strengthening intra-departmental, inter-institutional cooperation and cooperation at national and international level.

3.2. Students

- 3.2.1. Providing an environment conducive to the academic and personal development of students in an integrated manner that allows their full potential to be valued.



- 3.2.2. Students' involvement in university management and university activities of interest to them.
- 3.2.3. Developing adequate support services for students and improving student services (educational and research infrastructure, accommodation, cultural services).
- 3.2.4. Increase the employability of graduates by improving the quality of the educational process and connecting it to the requirements of the labor market and its development directions.

3.3. Administrative staff

- 3.3.1. Increase the professional performance of administrative staff.
- 3.3.2. Increase the level of involvement and accountability of all employees.

3.4. Alumni

- 3.4.1. Active involvement of alumni in the various activities of the institution: educational, research, managerial, consultative, mentoring.
- 3.4.2. Growing the ASE Alumni community by attracting new members.

4. Internationalization

- 4.1. Increasing the international scientific cooperation of ASE Bucharest with partners from the EU and outside the EU by developing international partnerships.
- 4.2. Increasing the international visibility of ASE Bucharest, especially the international visibility of the research results.
- 4.3. Increasing the number of international students and teachers abroad and forming a multicultural academic community.
- 4.4. Increasing the international mobility of teachers and students from ASE Bucharest.
- 4.5. Opening of branches of ASE Bucharest abroad in cities with large numbers of Romanian citizens.
- 4.6. Development of master's and doctoral programs with a double degree.

5. Relations with economic and social environment

- 5.1. Integration of the educational and research process with the economic and social environment to contribute to the increase of the competitiveness and sustainability of the Romanian economy.
- 5.2. Developing strong relationships with the socio-economic environment, allowing both a realistic knowledge of the needs in terms of graduate training and knowledge transfer, as well as adapting the offer in the field of research and consulting to these needs.
- 5.3. Assuming an active role of our university in relation to the economic and social environment by expanding and applying research results in various public and private organizations.



- 5.4. Strengthening relations with the economic and social environment (consulting, providing specialized services, partnerships with the business environment, volunteering, etc.).
- 5.5. Involvement of ASE students and staff in the life of the local, national and international community.
- 5.6. Active involvement of the ESAs in shaping the directions of development of the national economy by facilitating cooperation and exchange of ideas between public, private and civil society representatives.

6. Infrastructure

- 6.1. Strengthening the infrastructure for research, education and social services of the ASE, by completing the investments started and making new ones.
- 6.2. Improving the functionality of the material base by: modernizing the lecture and seminar rooms, creating offices for teachers and doctoral students, creating common workspaces for students, creating socialization areas.
- 6.3. Transforming ASE into a “digital/smart organization” and acquiring the role of a national institutional model of good practices in the field of digitization starting with the endowment of workspaces of academic, administrative staff and students with modern computing technology and continuing with the digitization of educational and administrative processes and communication between the different participants.

5.3. Strategic objectives and strategic choices of the Bucharest University of Economic Studies, for the timeframe 2020-2030

1. EDUCATION	
Strategic objectives	Strategic Options
1.1. The continuous improvement of the quality of the educational process and the development of an internal quality assurance system	5. <i>Development of an integrated internal quality assurance system in education that includes multiple components of the quality of the educational process (content, pedagogy, teaching materials, relationship with the class), but also various evaluation methods (hierarchical, collegiate, student-based) and the monitoring of recommendations implementation.</i>
	6. <i>Elaboration of teaching materials considering the results of research in the field at national and international level and by correlating them with the practical activity.</i>
	7. <i>Development and improvement of information systems used in the educational process and increase of the degree of integration.</i>
	8. <i>Orientation of the educational offer for the 3rd cycle of studies (doctoral studies), respectively for postdoctoral studies towards topics of interest for the business environment (national & international).</i>
	9. <i>Extending the coordination of doctoral theses in co-supervision (Bucharest University of Economic Studies professor & foreign professor).</i>
	10. <i>Creating a workspace for doctoral students, especially for those who receive budget funding with or without a scholarship.</i>
	11. <i>Increasing the number of invited/visiting professors from abroad involved in the teaching process and the number of teaching mobility at partner universities for own professors.</i>
	12. <i>Carrying out analyzes to highlight employers' degree of satisfaction with the quality of the knowledge and competencies of the Bucharest University of Economic Studies graduates.</i>
	13. <i>Increasing the response rate to questionnaires addressed to students to evaluate the teaching process.</i>



1.2.	Diversification of the educational offer in two major directions: <i>a)</i> diversification of study programs in related socio-human fields and diverse geographical areas; <i>b)</i> diversification of the continuing education and training programs, through postgraduate courses.	1.	<i>Organizing continuing education courses required by the social and business environment.</i>
		2.	<i>Organizing new study programs in related socio-human fields.</i>
		3.	<i>Development and promotion of various programs for lifelong learning.</i>
		4.	<i>Carrying out campaigns to promote the strengths of existing study programs, by expanding the target group of potential students, but also by expanding the geographical area (both nationally and internationally).</i>
		5.	<i>Creation of new distance learning centers (in the country and abroad).</i>
1.3.	Increasing the capacity of the study programs to respond proactively to the needs and trends in the socio-economic environment identified at national and international level and to provide graduates with the knowledge and skills necessary for the successful integration into the labor market, as well as the possibility of development of their full intellectual potential.	1.	<i>Organizing study programs correlated with the requirements of the labor market and with the study programs offered by prestigious universities from abroad, from the standpoint of establishing the European University.</i>
		2.	<i>Organizing and promoting traineeships / internships that allow students to correlate teaching with practice by improving professional and transversal skills (through the possible introduction of traineeships - in addition to the mandatory traineeships - as an optional subject in each year of study, with the possibility of internships during the holidays).</i>
		3.	<i>Concluding agreements with international organizations to allow traineeships/internships in the European Union and the countries approved by international mobility programs.</i>
		4.	<i>Developing new forms of cross-border cooperation that will contribute not only to stimulating mobility, but also to facilitating the cooperation between universities.</i>
1.4.	Improving the student experience by increasing and raising the quality of the educational offer and the support services for students.	1.	<i>Development of the tutoring and mentoring system for students at the Bucharest University of Economic Studies level.</i>
		2.	<i>Increasing the quality of internet access facilities in all the buildings of the Bucharest University of Economic Studies.</i>
		3.	<i>Permanent renewal of the calculation technique intended for the teaching process (multimedia equipment, lecture and seminar rooms, libraries, reading rooms).</i>
		4.	<i>Acquisition of the necessary software to carry out the teaching activity for the disciplines that require this facility.</i>



		5.	<i>Organizing training programs for the staff serving the secretariats of the faculties, to improve their verbal and nonverbal communication skills.</i>
		6.	<i>Creating and expanding the spaces for teamwork in the Bucharest University of Economic Studies buildings.</i>
		7.	<i>Organizing courses that contribute to the development of soft skills.</i>
1.5.	<p>Re-launching the teaching activity on new coordinates and reorienting the educational process towards a process with new features:</p> <p><i>a)</i> a predominantly interactive process in which students and teachers form a dynamic communication community,</p> <p><i>b)</i> an integrative process to ensure both the academic and personal development of students and</p> <p><i>c)</i> a knowledge-based process that capitalizes at a high level the information and knowledge available.</p>	1.	<i>Integration, at the level of each discipline, of the support activities regarding the development of communication skills, teamwork, argumentation, justification, creativity, ability to get involved in decision making.</i>
		2.	<i>Computerization and digitization of activities associated with the teaching process by creating, making compatible and integrating all computer applications necessary for the development, management and reporting of results.</i>
		3.	<i>Providing a stimulating learning experience based on knowledge, an innovative education, flexible and receptive to societal needs.</i>
2. SCIENTIFIC RESEARCH			
Strategic objectives		Strategic Options	
2.1.	Increasing the visibility and scientific recognition at national and especially international level of the	1.	<i>Rewarding teachers and researchers who have outstanding contributions in research of excellence.</i>
		2.	<i>Consolidation and development of the ASE International Conference (International Conference on Economics and Social Sciences - ICESS).</i>



	Bucharest University of Economic Studies and rewarding teachers and researchers with special contributions in this field.	3.	<i>Elaboration of articles and studies in collaboration with authors from partner universities and their publication in journals in the field (Clarivate Analytics especially in quartiles Q1 and Q2).</i>
		4.	<i>Creation of national and international joint research teams in research projects.</i>
		5.	<i>Adopting areas of excellence for interdisciplinary research with interactions in the field of economics.</i>
2.2.	Development of integrated cooperation networks in the area of scientific research of excellence with researchers from prestigious universities at international level, increasing the degree of international interconnection and integration in research networks of excellence.	1.	<i>Enhancing the collaboration of ASE research centers with similar centers within partner universities in the country and abroad.</i>
		2.	<i>Acceptance and integration in international educational, research-development and innovation networks, to enhance scientific cooperation and international visibility of the results of scientific research within ASE</i>
		3.	<i>Increasing the role of the Advanced Research Institute of ASE in carrying out excellent research projects in partnership with prestigious universities and institutes at international level.</i>
2.3.	Creating an appropriate framework for conducting scientific research, by ensuring the sustainable infrastructure of the scientific research and innovation process.	1.	<i>Creation of a team of specialists at the level of ASE, to provide logistical support in the elaboration of the proposal of research and consultancy projects in this field.</i>
		2.	<i>Evaluation and accreditation of ASE research centers to enter into partnerships with similar centers in European universities.</i>
		3.	<i>Enhancing the activity of the research centers, to ensure the financial resources that will contribute to the improvement of the logistics necessary for the development of the research activity.</i>
		4.	<i>Development of scientific research and innovation infrastructure.</i>
		5.	<i>Ensuring online access to databases and libraries relevant to the research activity.</i>
2.4.	Ensuring compliance with the European Strategy for Excellence in Research and implementing the human	1.	<i>Creating conditions for ensuring compliance with the principles of the "European Charter for Researchers".</i>
		2.	<i>Creating conditions for ensuring compliance with the "European Code of Conduct for the Recruitment of Researchers".</i>



	resources strategy for researchers	3.	<i>Development and deployment of projects on priority strategic areas in research of excellence, in accordance with the research areas of teachers and researchers in the university.</i>
2.5.	Diversify means of funding for scientific research activity through more intense integration of public and private sources.	1.	<i>Increasing the success rate for internationally funded research projects by involving the entire academic community with the support of the specialized department and the staff of the research centers.</i>
		2.	<i>Elaboration of projects and research reports at the request of the economic and social environment.</i>
		3.	<i>Carrying out internal competitions on research topics of interest proposed by the economic and social environment.</i>
		4.	<i>Increasing the share of revenues from research activities in the overall university revenues.</i>
2.6.	Support and strengthen scientific research in order to contribute significantly to increasing the international visibility of ASE.	1.	<i>Awarding of scientific papers published in Clarivate Analytics journals especially in quartiles Q1 & Q2.</i>
		2.	<i>Increasing the level of funding to fully cover the costs of participating in prestigious international conferences.</i>
		3.	<i>Attracting national and European funds to finance research internships in foreign universities</i>
		4.	<i>Inclusion in the doctoral research plan for doctoral students from the budget, full-time education, of the obligation to carry out a semester of doctoral research within a partner university (use of funding for international mobility).</i>
		5.	<i>Attracting European funds for postdoctoral research grants.</i>
		6.	<i>Consolidation and development of partnerships with the research units of the Romanian Academy and the Academy of Agricultural and Forestry Sciences.</i>
		7.	<i>Establishing and supporting internationally relevant interdisciplinary research and innovation topics, with the involvement of university staff who have very good results in research.</i>
		8.	<i>Development of a research ethics certification system and a Scientific Council to support members of the academic community in publishing in journals / other publications requesting such institutional certifications.</i>



		9.	<i>Financing the training activity of the personnel who carry out scientific research activities</i>
2.7.	Stimulating innovation and asserting ASE as a pole of scientifically grounded solutions to major problems of the economic and social environment.	1.	<i>Permanence of the competition of projects on topics requested and financed by the economic and social environment.</i>
		2.	<i>Providing consultancy at the request of the economic and social environment.</i>
		3.	<i>Creating specialized research teams at the level of each teaching department and interdisciplinary research teams at the Advanced Research Institute of ASE level.</i>
3. HUMAN CAPITAL			
INCREASING THE INVOLVEMENT AND RESPONSIBILITY OF ALL MEMBERS OF THE UNIVERSITY COMMUNITY			
3.1. ACADEMIC STAFF			
Strategic objectives		Strategic Options	
3.1.1.	<p><i>a)</i> Strengthening and developing the skills of academic staff in education and</p> <p><i>b)</i> Strengthening and developing the skills of academic staff in research</p>	1.	<i>Promoting, organizing and conducting internal professional training programs for university career development.</i>
		2.	<i>Supporting and developing the competence of ASE employees to provide quality through commitment and passion.</i>
		3.	<i>Creating an employer brand for ASE, based on a meritocratic selection system, which will contribute to increasing the long-term quality of human capital.</i>
		4.	<i>Stimulating participation in scholarship programs for postdoctoral research.</i>
		5.	<i>Carrying out short-term mobility activities to improve the writing skills of scientific articles of international relevance for young researchers.</i>
3.1.2.	Development and strengthening of intra- and inter-departmental, inter-institutional cooperation and cooperation at national and international level.	1.	<i>Development of bilateral and multilateral academic cooperation partnerships</i>
		2.	<i>Increasing the number of teaching and research mobility (incoming and outgoing) at the level of teachers.</i>
		3.	<i>Joining international university networks.</i>
		4.	<i>Improving the administrative staff involved in specific internationalization activities by developing and providing a package of technical assistance (training, guidance,</i>



			<i>infrastructure support, networking) for staff within ASE involved in specific internationalization activities</i>
3.2. STUDENTS			
3.2.1.	Providing a supportive environment for academic and personal development of students in an integrated manner that allows enhancing their full potential.	1.	<i>Organizing seminars for the acquisition of transversal skills.</i>
		2.	<i>Development of tutoring and mentoring activities for students that must involve teachers and successful graduates.</i>
		3.	<i>Development of short-term study programs, practical training for beginners (including "degree apprenticeships"), in collaboration with professional associations or top employers, for the best students to participate in.</i>
3.2.2.	Involving students in the management of the university and in the activities of the university of interest to them.	1.	<i>Active participation of students in the governing bodies of the faculties and the university with the weights established by the normative acts in force.</i>
		2.	<i>Diversification of cultural, sports and organizational activities carried out by students.</i>
3.2.3.	Development of adequate support services for students and improvement of services offered to students (educational and research infrastructure, accommodation, cultural services).	1.	<i>Modernization of the infrastructure for students by equipping educational spaces with high-performance media equipment and the acquisition of licenses for software necessary for student research.</i>
		2.	<i>Improving the accommodation and dining conditions of students by building new dormitories and modernizing existing dormitories and cafeterias.</i>
3.2.4.	Increasing the employability of graduates by improving the quality of the educational process and by connecting it to the requirements of the labor market and its development directions.	1.	<i>Development of course and seminar materials based on case studies provided by specific situations in the economy.</i>
		2.	<i>Consulting the representatives of the business environment in the elaboration and improvement of the discipline sheets and their involvement in the support of some practical activities.</i>
		3.	<i>Introduction, as an optional subject, of the specialized practice, during the entire bachelor's cycle, at the level of bachelor's programs.</i>
3.3. ADMINISTRATIVE STAFF			
3.3.1.	Increasing the professional performance of administrative staff	1.	<i>Organizing internal training programs for career development in the administrative field.</i>
		2.	<i>Creating an employer brand for ASE, based on a meritocratic selection system.</i>



3.4. ALUMNI			
3.4.1.	Development of the alumni community and its active involvement in the activities of the institution.	1.	<i>Accession of ASE graduates to the ALUMNI community (development of the platform for them).</i>
		2.	<i>Activation of the platform for ALUMNI ASE and increasing its dynamism by transmitting information of interest to graduates.</i>
		3.	<i>Organizing events of interest for graduates.</i>
4. INTERNATIONALIZATION			
Strategic Objectives		Strategic Options	
4.1.	Increasing the number of international students and creating multicultural student communities.	1.	<i>Promoting the study programs organized in foreign languages within the international educational fairs, for the purpose of recruiting international students for these programs</i>
		2.	<i>Aiming the promotional campaigns towards countries outside the European area</i>
		3.	<i>Development of promotional packages and standardized information resources for all faculties</i>
		4.	<i>Intensify cooperation with Erasmus Students Network ASE for the organization of themed events.</i>
		5.	<i>Organizing the "ASE International Week".</i>
		6.	<i>Increasing the number of incoming students in mobility programs and through bilateral agreements</i>
		7.	<i>Improving the services offered to international students by operationalizing an integrated reception and guidance structure for student life</i>
		8.	<i>Development of cultural centers and study centers in geostrategic areas, within ASE Bucharest</i>
4.2.	Increasing the international mobility of ASE students and teachers.	1.	<i>Supporting students from foreign language teaching study programs to participate in an international mobility internship of at least one semester.</i>
		2.	<i>Supporting teachers to participate in at least one international mobility per year, and supporting teaching missions abroad</i>
		3.	<i>Development of intercultural competences of teachers involved in study programs with teaching in languages of international circulation</i>
		4.	<i>Development and diversification of mobility programs for teachers</i>



		5.	<i>Development of language and multicultural skills of ASE students</i>
4.3.	Opening of ASE branches abroad	1.	<i>Creation of distance learning centers in European countries where the Romanian community is strongly represented.</i>
4.4.	Development of double degree programs at the level of master's and doctoral programs.	1.	<i>Attracting foreign students by developing double degree programs.</i>
		2.	<i>Development of the coordination system for the degree works at the level of the master's and doctoral university study programs in co-supervision.</i>
		3.	<i>Strengthen foreign language teaching programs and create new undergraduate and master's degree programs in international languages</i>
4.5.	Increasing the international scientific cooperation of ASE Bucharest with partners from the EU and outside the EU by developing international partnerships.	1.	<i>Signing cooperation agreements with universities and partners in Europe, with the perspective of the creation of the European University.</i>
		2.	<i>Involvement of research centers in concluding bilateral agreements with research centers within foreign universities.</i>
		3.	<i>Integration of ASE research centers into international networks</i>
		4.	<i>Increasing the success rate of international research grants developed by ASE research teams, in partnership with foreign partner teams</i>
		5.	<i>Carrying out short-term mobility activities to improve the skills of writing scientific articles of international relevance by young researchers</i>
4.6.	Increasing the international visibility of ASE Bucharest, especially the international visibility of the research results from ASE.	1.	<i>Intensifying of our university's participation in international educational fairs</i>
		2.	<i>Dissemination of research results in internationally representative journals (Clarivate Analytics included especially in quartiles Q1 and Q2).</i>
		3.	<i>Publishing of articles in collaboration with authors from partner universities abroad.</i>
		4.	<i>Participation in international competitions for obtaining funding for research projects in partnership with researchers from foreign partner universities.</i>
		5.	<i>Attracting and inviting teachers from renowned universities abroad.</i>
		6.	<i>Evaluation of all specializations based on international accreditation criteria / respectively based on indicators related to international rankings</i>
		7.	<i>International promotion of scientific events organized in ASE and scientific publications</i>

5. RELATIONSHIP WITH THE SOCIO_ ECONOMIC ENVIRONMENT		
Strategic Objectives		Strategic Options
5.1.	Integration of the educational and research process in collaboration with the economic and social environment to contribute to increasing the competitiveness and sustainability of the Romanian economy.	1. <i>Elaboration of studies at the request of the business environment on specific topics established by it.</i>
		2. <i>Providing substantiated points of view for topics of interest subject to public debate.</i>
		3. <i>Involvement in projects of social education of citizens (financial education, entrepreneurial education, etc.).</i>
		4. <i>Creating a student platform that includes their various initiatives in relation to the local, national, international communities and that constitutes an environment of cooperation with the different communities of interest to encourage diversity, inclusion and gender equality.</i>
		5. <i>Inclusion in the educational offer for doctoral university studies, specifically of some research topics requested by the environment.</i>
5.2.	Developing and strengthening relations with the socio-economic environment, gaining a realistic knowledge of the needs in terms of graduate training and knowledge transfer, adapting the educational offer and research and consulting to these needs.	1. <i>Encourage students to participate in career guidance activities to create an identity of the ASE graduate based on distinctiveness.</i>
		2. <i>Improving the reputation and visibility of ASE as a quality provider in education and research.</i>
		3. <i>Stimulating the awareness of the need for quality economic higher education both among policy makers and at the level of the general public, related to the “recruitment pool” of students / trainees.</i>
5.3.	Assuming an active role of our university in relation to the economic and social environment by expanding and applying research results in various public and private organizations.	1. <i>Creating a network of strategic partners among the most important companies in the country.</i>
		2. <i>Monitoring the social impact of research results conducted within ASE.</i>
		3. <i>University involvement in studies on the analysis / increase of Romania's economic competitiveness and public sector reform.</i>
		4. <i>Increasing the involvement of partners in the multi and transnational business environment in the internationalization activity of ASE Bucharest</i>



5.4.	Involving students in the life of the local, national and international community.	1.	<i>Development of volunteer activities and social responsibility actions for the communities they come from.</i>
		2	<i>Creation of advisory groups with representatives of students from the country and abroad to improve the legislative framework and encourage the exchange of good practices.</i>
5.5	Active involvement of ASE in shaping the directions of evolution of the national economy by facilitating cooperation and exchange of ideas between representatives of the public, private and civil society.	1.	<i>The participation of the members of the academic community from ASE in the realization of economic analyzes and in the elaboration of public and economic policies.</i>
		2.	<i>Participation of the members of the academic community from ASE in debates and economic and social actions of the public, private and civil society environment.</i>
6. INFRASTRUCTURE			
Strategic Objectives		Strategic Options	
6.1.	Strengthen the infrastructure for research, education and social services.	1.	<i>Completion of investment objectives started in previous periods.</i>
		2.	<i>Making new investments in educational spaces, dormitories, canteens, etc.</i>
6.2.	Improving the functionality of the material base.	1.	<i>Investments in the modernization of the material base: modernization of the lecture and seminar rooms; creation of offices for teachers and PhD students; creating common workspaces for students; creating socialization areas.</i>
		2.	<i>Ensuring the service of the material base for the proper functioning of the logistics system</i>
6.3.	Transforming ASE into a “digital / smart organization” and gaining the role of national institutional model of good practices in the field of digitization starting with the endowment of workspaces of academic, administrative staff	1.	<i>Elaboration of a sectorial strategy in the IT field to ensure support in all university activities (education, research, administrative, social, students, implementation of ASE strategy, etc.).</i>
		2.	<i>Developing a flexible digital environment that promotes both easy access to knowledge and research facilities for teachers, and involvement in a community focused on learning and discovery.</i>
		3.	<i>Development and implementation of digital tools (chatbots, IoT, etc.) to improve support services provided to the academic community of ASE</i>



	and students with modern computing technology and continuing with the digitization of educational and administrative processes. of communication between the different participants.		
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5.4. Resources

5.4.1. Main resources for university strategy implementation

The proper identification of the resources that the university owns and / or manages, their characteristics and how they can evolve is one of the prerequisites for developing a successful strategy, provided that the resources are sufficient to achieve strategic objectives and options. The main categories of resources that the Bucharest University of Economic Studies holds and uses, in fulfilling its mission, are incorporated both in the sphere of **tangible resources** (human resources, material resources and financial resources) as in the sphere of **intangible resources** (information resources and temporal resources). In terms of time resources, the ASE aims to achieve the strategic objectives and strategic options defined in this strategy over a period of 10 years. Thus, given the size of the time horizon and the speed with which, in a similar time horizon, a number of transformations, even of a systemic nature, have taken place in European higher education, the volume of time related to the strategy is divided into two periods, having as reference years 2025 and 2030.

5.4.1.1. Human resources

The human resource represents a key resource from the perspective of the educational mission, research mission and community mission assumed by the ASE, for the time horizon 2020-2030.

The human resource of the ASE consists of three categories of staff: the **teaching staff**, **auxiliary teaching staff** and **non-teaching staff**, the second by **students**, and the third by **alumni**.

ASE staff

At the end of year 2018, the structure of the staff employed by the institution is as follows:

- Teaching staff - 1348 standardized positions; 757 occupied positions; 592 vacancies; occupancy rate - 56%.
- Auxiliary teaching staff - 655 standardized positions; 427 occupied positions; 228 vacancies; occupancy rate - 65%.
- Non-teaching staff - 348 standardized positions; 243 occupied positions; 105 vacancies; occupancy rate - 70%.
- **Total staff - 2351 standardized positions; 1427 occupied positions; 924 vacancies; occupancy rate - 61%.**

The human resources represented by the staff of the ASE, whether it is related to the teaching staff, auxiliary teaching staff or non-teaching staff, represent a major, indispensable component, without which the proposed objectives cannot be achieved. It is worth mentioning that the teaching staff of ASE varied between 745 and 800 people during the period 2014-2018. The size of the ASE



staff and the quality of the activities performed by it ensure the development, in good conditions, of the teaching and research activities, respectively the support, from logistical point of view, of the development of the education and research process.

Students

The **students** represent another component of human resources of ASE. At the level of the academic years 2018-2019 and 2019-2020, the number of students enrolled in the first year of studies, on the related cycles of the university studies, is according to the situation presented in Table 5-1.

Table 5-1 Number of students enrolled in the first year of studies, in the academic year 2018-2019 and in the first year of studies, in the academic year 2019-2020

Students no./ Study cycle	2018-2019*			2019-2020**		
	Total	Out of which:		Total	Out of which:	
		Budget	Taxes		Budget	Taxes
Bachelor's studies (years I, II, III)	6,000	2,853	3,147	6,421	2,855	3,566
Master's studies (years I, II)	3,135	1,810	1,325	2,937	1,797	1,140
Doctoral studies (years I, II, III, IV- IX)	182	111	71	197	115	82
TOTAL	9,317	4,774	4,543	9,555	4,767	4,788

Source: General Secretariat, ASE

* Students enrolled in the academic year 2018-2019, until 01.01.2019 (non-EU students are included, enrolled after 01.10.2018)

** Students enrolled in the academic year 2019-2020, until 01.10.2019 (non-EU students are not included, who are to be enrolled after 01.10.2019)

As regards the occupancy degree of the educational offer by candidates with Romanian citizenship as well as by other EU and CEE countries citizenship, for the academic year 2018-2019, it is noted that the tax-free vacancies (financed from state budget) were occupied in proportion of 100%, in respect of each cycle of studies (bachelor's, master's and doctorate). The vacancies by tuition taxes were occupied in proportion of 75.90% for the bachelor's cycle, 53.90% for the master's cycle and only 20.92% for the doctoral cycle.

Regarding the occupancy degree of the educational offer by candidates with Romanian citizenship as well as by other EU and CEE countries citizenship, for the academic year 2019-2020, it is noted that tax-free vacancies (financed from state budget) were occupied in proportion of 100% in each study cycle (bachelor's, master's and doctorate). The vacancies by tuition taxes were occupied in



proportion of 86.93% in the bachelor's cycle, 55.52% in the master's cycle and only 30.35% in the doctoral cycle.

At the end of 2018 and 2019, the total number of students enrolled at ASE is in accordance with the situation presented in Tables 5-2 and 5-3.

Table 5-2 Total number of students enrolled at ASE, by cycles of university studies, in the academic year 2018-2019, on 31.12.2018

No of students / Programs	Total number of students 2018-2019	Out of which:	
		Budget	Tax
Bachelor's studies (years I, II, III)	15,569	8,482	7,087
Master's studies (years I, II)	5,913	3,606	2,307
Doctoral studies (years I, II, III, IV-IX)	927	338	589
TOTAL	22,409	12,426	9,983

Source: General Secretariat, ASE

At the beginning of the academic year 2019-2020, the total number of students enrolled at ASE is in accordance with the situation presented in Table 5-3. This includes the number of students with Romanian citizenship and from other EU and CEE countries, students who have acquired international protection in Romania or have acquired a residence right in Romania, everywhere Romanian students and non-EU students enrolled at 01/10/2019.

Table 5-3 Total number of students enrolled at ASE, by cycles of university studies, in the academic year 2019-2020, on 01.10.2019

Students No. / Programs	Total number of students 2019-2020	Out of which:	
		Budget	Tax
Bachelor's studies (years I, II, III)	16,494	8,539	7,955
Master's studies (years I, II)	5,859	3,604	2,255
Doctoral studies (years I, II, III, IV-IX)	942	339	603
TOTAL	23,295	12,482	10,813

Source: General Secretariat, ASE

Relationship of ASE with ALUMNI



Starting with 2007, the Association of Graduates of the ASE (ASE Alumni) accepts the challenge to successfully resume the activity started in 1920 through the Association of Graduates of the Academy of Commercial and Industrial Studies (AGACI). The main purpose of the organization is to contribute to the realization and consolidation of the relations between all the promotions and all forms of education ASE graduates and to promote the cooperation relations between ASE and its graduates. In addition, the Association's activity aims to promote cooperative relations between the university and its graduates, continuously improve the educational system and adapt as quickly as possible the training of economists to the market requirements, promoting the image of ASE and its graduates and, last but not least, promoting research and supporting, in this regard, the activities of graduates.

ASE Alumni Association has been founded by 48 members, out of which one legal entity (ASE) and 47 private individuals. Currently, 4485 graduates have voluntarily registered in the database of the ASE Alumni Association, out of which 47 have membership status. In its last meeting, the new management of the Association, elected in November 2017, decided to change the policy regarding the granting of the state member, following that defined steps to be taken in order to facilitate the formalities for its acquisition. Following the analysis of the results of a questionnaire addressed to graduates to identify their expectations, desires and vision regarding the Alumni Association, 120 alumni stood out to willing to be actively involved in the actions and events of the organization.

5.4.1.2. Material resources

The material resources necessary for the implementation of ASE strategy are, without being limited to, the following: buildings where are located the spaces for the educational activities, buildings where are located the accommodation spaces for ASE students and staff, the own endowments related to the educational and accommodation spaces, the IT equipment, etc.

At academic year 2019-2020 level, the material resources available at the level of our university are composed of the following elements:

- Buildings for the teaching process Bucharest (Total no./area.) - 14 / 71,284.00 sqm; Buzau (area 1,348 sqm); Deva (area 1,290 sqm); Piatra Neamț (area 5,533 sqm);
- Classrooms (no. / Total area) - 72 / 8,506.93 sqm;
- Seminar rooms (no. / Total area) - 85 / 3,482.13 sqm;
- Laboratories (no. / Total area) - 89 / 4,494.56 sqm;
- Reading rooms (no. / Total area) - 32 / 2,496.88 sqm;
- Gym rooms (no. / Total area) - 8 / 1,674.40 sqm;
- Buildings for accommodation / canteens (no. / Total area / capacity) - 16/2 (Moxa and Cihoschi) / total area 89,416.00 sqm / accommodation capacity - 1712 rooms and 5586 beds, canteen capacity - 430 places / series and 3 compartments;
- Spaces with special destination: Covasna (area. 1,026 sqm); Predeal (area 4,867 sqm).



Buildings equipped with necessary equipment for people with disabilities: Mihai Eminescu - Bulevardul Dacia, no. 41, district 1, Bucharest, Ramps for people with locomotor disabilities, bathroom; Virgil Madgearu - Calea Dorobanți, no. 15-17, district 1.

According to the list of investment objectives for 2019, financed in whole or in part from the state budget on the basis of the financial resources allocated to ASE, on 05.07.2019, were approved for investment objectives in progress of about 11.3 million lei, of which 6.2 million lei from own income and 5.1 million lei from the state budget.

5.4.1.3. Financial resources

With regard to the financial resources available to the university, we distinguish resources mainly from two sources: from the state budget (revenues from basic financing contracts, complementary funding, special purpose allowances, etc.) and from own revenues of the ASE (revenues from tuition fees, sponsorships, donations, research, structural funds, etc.).

In the period 2014-2018, the evolution of ASE's revenue from the core activity shows that the level of income received from the institutional contract with the relevant ministry has recorded a positive year-to-year dynamic and that this income category is significantly higher than the ASE's own income from study fees and other revenues from donations and sponsorships. It is also apparent from the dynamics of the income generated by ASE from other activities that the main source of funding is special purpose allowances, including canteen sins; this funding source is also joined by sources such as research, post-accession structural funds and own income from the activity of dormitories and canteens.

It is important to note that the revenues obtained by the ASE from both the state budget and the university's own sources are influenced, on the one hand, by the number of students and, on the other hand, by the performance of the human resource in the area of scientific research, teaching, internationalisation of educational and research processes, as well as in the area of ensuring access to higher-level education for students from disadvantaged backgrounds.

5.4.1.4. Informational resources

From the sphere of resources of a predominantly intangible character (implicit informational resources) we highlight information resources as important in the implementation of this strategy. By the phrase "information resources" we also refer to the volume of knowledge created and held by the human resource in the university. Therefore, there is a functional fusion of both information and human resources.

Regardless of the form it takes (explicit or implicit information resources), this type of resource is used in the performance of each of the three missions undertaken by the ASE for the 2020-2030 time horizon.



The explicit informational resources held by the ASE refer, but not limited to, to: databases, subscriptions to magazines, books, e-books, educational and research standards, textbooks, curricula, fact sheets, methodologies and regulations, results of the scientific research process – scientific articles, research reports, patents, patents, case studies, etc. , social networks - social media, visual resources (posters, TV shows, live broadcasts on social networks, etc.) while implicit informational resources include theoretical knowledge and know-how held by the human resource working in the institution (teachers, researchers, students, administrative staff).

With regard to the tangible information resources held by the university, in 2018 four procurement procedures for book and periodical publications were completed, as well as access to full-text magazine and journal platforms with scientific content: two subscription procedures for printed Romanian periodicals, completed with subscriptions to different publications, to the Official Gazette and Romanian journals , two procedures for buying Romanian and foreign printed book (publications recommended in the mandatory specialized bibliography of the discipline sheets, editorial news according to the study and research interests of library users), a procedure for purchasing electronic access (Jstor – Business I and Business II collections).

Also, during 2018, ASE had access to platforms with full-text magazines and journals, bibliographical and bibliometric platforms, archives, e-books, as well as mobile access to electronic resources available annually (the procurement procedure was carried out by the Anelis Plus Association): ScienceDirect Freedom Collection (at 2,030 full text journals of which 1,456 ISI-listed magazines, multidisciplinary content), ProQuest Central (22,360 periodical titles, dissertations, newspapers, reports, documents, multidisciplinary content), Emerald Management (200 journals in economic fields: management, marketing, finance-banks, human resources, business, etc., and research and education), Clarivate Analytics (Thomson ISI), Scopus, Elsevier and Clarivate Analytics archives.

5.4.2. Forecasts regarding the evolution of the main resources of the Bucharest University of Economic Studies in 2025 and 2030

5.4.2.1. Human resources

ASE Staff

The staffing needs and the expenses related to the teaching staff take into account what was registered at the level of the Bucharest University of Economic Studies during 2014-2019, as well as the forecasted evolution of the total number of teaching positions, decisively dependent on the total number of students for the time horizon of 2020 and 2030. Thus, for the year of 2025 it is estimated a staffing need of 755 teachers determined by reporting the total number of students, of 22,350 to the reference indicator of 29 students / teacher (determined as a weighted average considering the requirements of ARACIS (Romanian Agency for Quality Assurance in Higher Education) rules, according to which for the undergraduate cycle a maximum ratio between the number of students and the number of teachers who teach in the program of 30/1 is required, with



a maximum number of 30 students per group, and for master programs a maximum number of 25 students per group).

The estimation of salary expenses was developed, on one hand based upon the historical data recorded in the period 2014-2018, and on the other hand based upon their level in relation to the tendency recorded in Romania and the European Union.

Starting from the considerations highlighted in the economic-financial analysis and taking into account the forecast of the average gross monthly salary at the level of the Romanian economy for the period 2019-2022, developed by the National Commission for Strategy and Forecast, for the period 2020-2022 an increase in its level of approx. 7.0-7.4% annually is considered, reaching by the end of the period approx. 6,360 lei (approximately 1,345 euros). Extrapolating the ratio between the average gross income registered for the teaching staff from ASE (Bucharest University of Economic Studies) and the average salary at national level, the result is a value of approx. 2,686 euros for the year of 2022. For the next period (2022-2025) a real increase of 1% per year is envisaged, so that in 2025 an average gross income of 2,750 euros will be reached, and in 2030 of 2,900 euros.

Table 5-4 Forecast for expenses with teachers

INDICATORS	2025	2030
Teachers – persons	755	755
Average gross monthly income per teacher – euros/person	2,750	2,900
Total staff expenses for teachers - euros	24,915,000	26,274,000

Source: Authors' processing

For the time horizon of 2025, an average gross monthly income related to the auxiliary and administrative teaching staff of approx. 85% compared to the average gross salary at national level is considered, given the current structure of the staff, respectively an average gross salary of 1,150 euros, and in 2030 of 1,250 euros.

Table 5-5 Forecast for expenses with auxiliary and administrative teaching staff

INDICATORS	2025	2030
Auxiliary and administrative teaching staff – persons	680	670
Average gross monthly salary for auxiliary and administrative teaching staff – euros/person	1,150	1,250
Total annual salary expenses with auxiliary and administrative teaching staff – euros	9,384,000	10,050,000

Source: Authors' processing

To conclude, compared to a level of human resources expenditures of approx. 27 million euros in 2018, an increase of about 36.3 million euros is estimated for 2030, mainly influenced by the increase in the average gross salary in Romania.



Starting from the trends highlighted in the field of higher education at the international level, to which ASE Bucharest aims to align, in the time horizon 2020-2030, *the teaching staff* within the institution will join *a continuous process of increasing the professional quality of teachers*, through the *implementation of the following strategic options*: development of professional teaching and research skills; increasing involvement and responsibility; improving working conditions; improving the culture and organizational climate; continuous improvement of the human resources management system (recruitment and selection, integration, evaluation, motivation, promotion, etc.). Also, *the auxiliary* and non-teaching staff (*administrative staff*) will follow a *continuous process of increasing professional performance*, by *implementing the following strategic options*: increasing the degree of involvement and responsibility; developing skills in working with the public, developing skills of using computing technology and assimilating foreign languages, in order to highlight only a few directions for improving the activity.

Students

Considering the results of the analysis performed within the first part of the strategy - Substantiation of the Strategy of the Bucharest University of Economic Studies, subchapter 1.3. *Estimating demand in the horizon of 2020-2030*, which is approximately 6,983 persons for 2025 and 6,343 persons for 2030, without considering the students of the Faculty of Law of ASE, adjusted with a share of 5% of students who do not complete undergraduate studies in the initial cohort, as well as a staff of approximately 500 Law students, a total number of undergraduate students is estimated at approximately 16,400 people for the 2025 time horizon. For the 2030 time horizon one estimates a preservation of the number of students within the undergraduate cycle, the decrease of the number of candidates at national level being compensated with the foreign students attracted as a result of the increase in the internationalization activity.

Table 5-6 Forecasted number of students

INDICATORS	2025		2030	
	nr.	%	nr.	%
Undergraduate students	16,400	73.38%	16,400	73.38%
Master students	5,500	24.61%	5,500	24.61%
PhD students	450	2.01%	450	2.01%
Total ASE students	22,350	100.00%	22,350	100.00%

Source: Authors' processing

During the period 2014-2018 there was a decrease in the number of students from master's programs by 22.25%, up to 5,761 students in 2018. For the master's and doctoral cycle it is estimated, for the period of 2020-2030, the maintenance of the number of potential master students around the current number of students.



Alumni

Considering the importance of leadership in universities and the training of future graduates to meet the labor market requirements, from the perspective of acquiring contextual thinking skills, digital literacy, processing and production of complex information and knowledge, creativity, adaptability and flexibility, etc., *the development of the alumni community and its active involvement in the institution's activities* will be a priority for ASE Bucharest, by **implementing the following strategic options**: developing and activating the platform for ASE Alumni, increasing the number of graduates enrolled in the association; increasing the degree of involvement in the academic management process; dynamizing the association through the transmission of interesting information to graduates, etc.

5.4.2.2. Material resources

Regarding the material resources required at the level of the Bucharest University of Economic Studies, for the time horizon 2020-2030, the institution has, on one hand, as strategic options to achieve the objective *”development of adequate support services for students and improving the services offered to students (educational and research infrastructure, accommodation, cultural services)”* the following actions: ***endowing as many as possible educational spaces with high-performance media equipment; purchasing licenses for software required for student research; modernization of the current dormitories of ASE; starting the activities for the modernization of the Moxa complex (student accommodation spaces: demolition of old dormitories and obtaining financing for the construction of new dormitories); modernization of the Moxa canteen (improvement of the ventilation system of the canteen kitchen)***, and, on the other hand, as strategic options for fulfilling the objective *“relaunching the teaching activity on new coordinates and reorienting the educational process towards a process with new features”* the following actions: ***computerization and digitization of the activities associated with the didactic process by creating, compatibilizing and integrating all the computer applications necessary for the development, management and reporting of the results associated with the teaching process.***

As we showed in a previous subchapter, the endowment with high-performance media equipment of as many educational spaces as possible and the acquisition of licenses for software necessary for students' research activity will continue in the period 2020-2030, as the degree of replacement of computing technology, of other multimedia equipment and licenses for software used in teaching and scientific research processes directly depends on their degree of physical and moral obsolescence.

The volume of financial resources necessary for the realization, in the future, of such acquisitions will be covered by own revenues and revenues from the state budget for this purpose, projected to be realized at the level of 2025 and 2030.



5.4.2.3. Financial resources

The forecast of financial resources takes into account the two major components, namely: revenues from basic activity and other revenues, which include revenues from research, revenues from special purpose allocations and own revenues from dormitories and canteens.

The forecasting of the revenues from the basic activity was developed starting from the number of current and forecasted students, adjusted with the estimated increases generated, on one hand by the setting up of the Faculty of Law, and, on the other hand, by a component aiming towards increasing internationalization, which will have direct consequences on the number of foreign students attracted by the Bucharest University of Economic Studies.

Table 5-7 Forecast for total revenues

INDICATORS	2025	2030
Total students ASE	22,350	22,350
Average revenue per student (euros/student)	1,550	1,650
I. Total revenues from basic activity (euros)	34,642,500	36,877,500
II. Other revenues (research, special purpose allocations, dormitories and canteens) (euros)	16,679,722	17,755,833
Total annual revenues (euros)	51,322,222	54,633,333

Source: *Authors' processing*

Starting from the average income per student, determined by reporting the incomes from the basic activity to the total number of students, which was 1,414 euros / student in 2018, for 2025 an average income of 1,550 euro / student is forecasted, and for year 2030 an average income of 1,650 euros / student. The forecasted increases are based on the evolution of this indicator from 2014-2018, which meant an increase of 26.8%.

The category *Other incomes (research, special purpose allowances, dormitories-canteens)* was determined globally, by extrapolating their average share of the total annual revenues recorded during the period 2014-2018, which was 32.5%.

As a conclusion, compared to a level of total income of approx. 48.7 million euros, as they were in 2018, an increase to about 51.3 million euros is estimated for 2025 (which means an increase of 5.34%) and 54.6 million euros, in year 2030 (which means an increase of 12.11%). We can consider these increases as realistic and tangible given the current trend of higher education funding in our country.

5.4.2.4. Information resources

Information resources, tangible and intangible, necessary for the Bucharest University of Economic Studies to achieve strategic objectives in the field of **education**

Strategic options – information resources:



- *Elaboration of teaching materials considering the results of research in the field at national and international level and by correlating them with the practical activity.* The information resources needed to achieve this strategic option are the following: access to new databases; expanded and updated book collection; reports and databases of public authorities, companies, independent research bodies; know-how held by collaborators from the private and public sector and non-governmental organizations; the results of research carried out individually and in teams, at theoretical and applied level, integrated in the informational didactic circuit and in the didactic process; feedback provided by relevant third parties on the labor market, integrated, at content level, in curricula and subject sheets.
- *Increasing the number of invited/visiting professors from abroad involved in the teaching process and the number of teaching mobility at partner universities for own professors.* The information resources needed to achieve this strategic option are the following: information on the position of universities in international rankings correlated with the university's policies regarding mobility in order to identify partner universities; teaching materials and presentations developed in languages of international circulation / languages of teaching at partner universities; knowledge of foreign languages among the teachers of the institution aiming at a teaching mobility at the partner universities.
- *Carrying out analyzes to highlight employers' degree of satisfaction with the quality of the knowledge and competencies of the Bucharest University of Economic Studies graduates.* The information resources needed to achieve this strategic option are the following: reports of economic agents on the quality of human resources from universities; sociological studies on the degree of satisfaction of employers in relation to the quality of human resources; governmental and non-governmental reports on the level of training of human resources obtained after completing the university study program.
- *Increasing the response rate to questionnaires addressed to students to evaluate the teaching process.* The information resources necessary to achieve this strategic option are the following: the know-how of the personnel specialized in data processing; a data processing system adapted to the needs of the university; data collection methodology meant to ensure an adequate image of the perspective of the beneficiaries of the didactic act on the didactic process.
- *Organizing continuing education courses required by the social and business environment.* The information resources necessary to achieve this strategic option are the following: teaching materials adapted to the style and learning methods specific to lifelong learning; didactic know-how in the field of continuous training adapted to the needs of the beneficiaries depending on the work program - study program relationship, age and availability of beneficiaries to integrate learning outcomes in the work process.
- *Organizing and promoting traineeships / internships that allow students to correlate teaching with practice by improving professional and transversal skills.* The information resources necessary to achieve this strategic option are the following: the know-how of the



practice tutors, especially at the level of application activities; quality assessment of practice activities undertaken by students and tutors in practice organizations; data on the correlation between practice activities and dynamic insertion rate of ASE graduates in the labor market.

- *Development of the tutoring and mentoring system for students.* The information resources necessary to achieve this strategic option are the following: study materials and methods specific to tutoring and mentoring; the know-how of the staff designated to carry out the tutoring and mentoring activities; analyzes of the activities of such service providers (other than universities) for employers in order to identify best practices in the field; data on employee evaluations on the accumulation of knowledge gained from participating in university study programs versus those obtained through tutoring and mentoring programs offered by other providers.
- *Computerization and digitization of activities associated with the teaching process by creating, making compatible and integrating all computer applications necessary for the development, management and reporting of results.* The information resources needed to achieve this strategic option are the following: the know-how of ASE experts regarding the possibility for students to access the main teaching materials using different computer systems (Windows, McIntosh, etc.) and various equipment (laptop, mobile phone, tablet, smart board, etc.); expert IRM system (Information Resource Management) or IRM methodology, designed for good management of the information cycle (from generation and dissemination to archiving).

Information resources, tangible and intangible, necessary for the Bucharest University of Economic Studies to achieve strategic objectives in the field of **scientific research**

Strategic options – information resources:

- *Enhancing the collaboration of ASE research centers with similar centers within partner universities in the country and abroad.* The information resources necessary to achieve this strategic option are the following: portfolios of activities and competencies at the level of each center and at the level of the Advanced Research Institute of ASE; contents for the promotion platforms of the research centers including: research results undertaken, research projects, areas and future research directions; electronic registers of ideas and research proposals for third parties (researchers, experts, business people, alumni, etc.); the know-how of the specialized staff, destined to identify and select opportunities for collaboration with research centers abroad.
- *Acceptance and integration in international educational, research-development and innovation networks.* The information resources necessary to achieve this strategic option are the following: the know-how of the personnel specialized in the analysis and evaluation of the international research networks, of the international research calls; the know-how of



the staff responsible for selecting the best performing results, in order to integrate them in international research networks; database at institutional level containing the results of the research carried out in ASE (possibly administered by the Institute for Advanced Research of the ESA); the know-how of the responsible staff in the field and protocols for verification and validation of the results of scientific research at content level (in order to eliminate the danger of scientific imposture).

- *Creation of a team of specialists at the level of ASE, to provide logistical support in the elaboration of the proposal of research and consultancy projects in this field.* The information resources necessary to achieve this strategic option are the following: the know-how of people with experience as an evaluator in the field; methodology and indicative guide (at institutional level) regarding the elaboration of scientific research projects; elaboration of an expert system dedicated to the protection of scientific research and the didactic process from the threat of the fake-news phenomenon.
- *Elaboration of projects and research reports at the request of the economic and social environment.* The information resources necessary to achieve this strategic option are the following: reports prepared by the Institute for Advanced Research on research results and their correlation with the interests of the economic and social environment.

Information resources, tangible and intangible, necessary for the Bucharest University of Economic Studies to achieve strategic objectives in the field of **internationalization**

Strategic options – information resources:

- *Attracting foreign students by developing double degree programs.* The information resources necessary to achieve this strategic option are the following: international agreements concluded with foreign universities; presentation materials developed in languages of international circulation for the promotion of study programs; study materials developed in languages of international circulation for teaching; contents for the ASE site adapted to the requirements of foreign students; know-how acquired by the ASE's staff responsible for internationalization (through visits to other universities, research centers, institutions with responsibilities in the field from other states); methodologies and regulations relevant to internationalization translated into languages of international circulation; the necessary documentation for the international accreditation of the institution and of the study programs - regarding the achievement of the learning objectives, the results of the scientific research, the evaluation of the study programs by the students, the codes of ethics, etc.
- *Creation of distance learning centers in European countries where the Romanian community is strongly represented.* The information resources necessary to achieve this strategic option are the following: analyzes on the dynamics of the number of inhabitants, by age categories, of Romanian nationality, from different cities in the Member States of



the European Union; analyzes on the need for qualifications in the economic area of the geographical area concerned; study programs adapted to the needs of the respective geographical areas.

- *Dissemination of research results in internationally representative journals (Clarivate Analytics included especially in quartiles Q1 and Q2).* The information resources needed to achieve this strategic option are: the know-how of ASE researchers on identifying journals and their topics in line with the ASE's research interests and the research methods and techniques used by ASE researchers.
- *Publishing of articles in collaboration with authors from partner universities abroad.* The information resources needed to achieve this strategic option are the following: databases with financially supported access by ASE that allow the construction of generous time series to perform analyzes for the publication of scientific materials.

Information resources, tangible and intangible, necessary for the Bucharest University of Economic Studies to achieve strategic objectives in the field of **relationship with the socio-economic environment**

Strategic options – information resources:

- *Elaboration of studies at the request of the business environment on specific topics established by it.* The information resources necessary to achieve this strategic option are the following: collaboration agreements with private economic agents; databases of businesses that cooperate with ASE; experience of the staff appointed by businesses to work with ASE to develop studies.
- *Providing substantiated points of view for topics of interest subject to public debate.* The information resources necessary to achieve this strategic option are the following: databases, methodologies, subsequent legislation and documents of the line ministries / national / county agencies and local administration; the experience of ASE staff and experts of public and private institutions involved in carrying out the activity.
- *Involvement in projects of social education of citizens (financial education, entrepreneurial education, etc).* The information resources necessary to achieve this strategic option are the following: materials for disseminating / popularizing the results of research / activity accessible to the general public; collaboration protocols with professional associations / institutions with financial, entrepreneurial specificity, with civil society; the public speaking experience of ASE staff.



5.5. Competitive advantage - ASE Strategy 2020-2030

Building on the solid foundation of its academic tradition of over 105 years, the Bucharest University of Economic Studies will harmoniously combine the mission for education, research and development of relations with the economic and social environment, in order to strengthen its position as a center of excellence and actively contribute to the sustainable development of society and the economy.

Education

The Bucharest University of Economic Studies will capitalize on the academic tradition and human capital at its disposal by offering educational experiences connected to the trends in the field at international level, which will stimulate creative thinking, development of skills and abilities of the young generation and facilitate the proper integration of graduates national and European labor market.

Scientific research

The experience and expertise gained by participating in mixed research teams in related and complementary fields, with international reputation and the development of postdoctoral schools will facilitate the implementation of research projects focused on current economic and societal challenges, contributing to the development of knowledge and its use in solving concrete problems faced by the Romanian, European and world economy and society.

Relations with the community and the economic and social environment

The diverse and qualified human capital represented both by the expertise of the teaching staff and by the quality of our students and graduates who have the capacity and motivation to develop strong relationships with the local, national and international community.

International relations and internationalization

Through the quality of educational services offered related to the size of tuition fees for foreign students (European and non-European), ASE ensures the optimal quality / price ratio. Moreover, ASE is located in Bucharest, the Romania capital offering two major advantages to international students and staff, namely: cost of living lower than other European capitals but providing educational services to similar standards and availability of transport links frequent and with numerous destinations, allowing easy access to students and international collaborators.