

HermesAnnual Meeting
Limerick, Ireland
University of Limerick
June 2nd 2016
Minutes

Thursday 2nd of June

Award for best DD student in 2015-16:

Mrs. Martina Occelli Home University: Pavia

Host University: Hohenheim

Friday 3rd of June
List of participants

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Participating Universities: 19

9:00 **Dean O'Regan**, Kemmy School of Business welcomes the delegates.

9:15 **Network updates**

It is astonishing to see how many member Schools and Faculties had a change in leadership during the last academic year.

9:45 **Change of procedure: The Secretary General** explains the change in procedure in relation to the previous annual meetings: the **election of the President** (and the one of the **Secretary General** since his term is over) will take place after the presentation given by the new members and after the presentation of a 5 year plan by the President, M. Guido Max Mantovani.

Reasons:

- new members should get the chance to participate as soon as possible in the discussions during the annual meeting;
- the president wants to link the election to the presentation of a 5 year plan

10:00 **Introduction of new applicants:** University of South Florida/Tampa and Corvinus/Budapest by Prof. Burghof/Hohenheim

Dean Csicsmann presented Corvinus University:

New dean (from the Faculty of Social Science and International Relations) appointed by Ministry of Education. Presentation of the university: Founded in 1948 - new campus 10 years ago. Internalization strategy is important and is the main focus of the department. Masters: economics and business - behavioral sciences - political sciences. All bachelor, masters and PhD classes are taught in English. For the economic and business master's program there are about 30 students per year.

Presentation of University of South Florida/ Business school and Center of Entrepreneurship by Prof. Michael Fountain

Young university: 3 campuses. Many funds in research which is one of the core focuses. 1000 students - strongly international. Faculties are interdisciplinary: from business to medicine. Research intensive university: Innovation, creativity and technology.

Vote by the members: Both Universities/school are **unanimously** accepted in the network

Corvinus is asked to open more classes in management and Dean Ciszmann agreed. M. Fountain strongly endorsed DD programs with member Universities

11:15 **Activity report by the Secretary General concerning the year 2015-16,**

- Number of students enrolled in DD programs has risen from 96 to 107.
- Strasbourg is champion in sending and receiving, followed by Pavia.

- There are still some white spots on the DD map. Member Universities have to promote more the DD possibilities, but also sign more agreements. **HERMES** is willing to help in bringing partners together and providing the necessary paperwork.
- The **Think-Pad** 2015 held in Treviso was a big success according to the participants. It will be offered again beginning of September, followed by another one in spring 2017. This will be done in cooperation with **H-Farm** (www.h-farm.com).
- A **Faculty exchange** within the network has not yet reached the success awaited. Members are asked to increase the possibility of teaching in a partner University.
- For the first time **Certificates**, signed by the President, were awarded to the students who completed both degrees.

The discussion among members following this presentation pointed out:

- The difficulty to recruit good students for a DD program is due to the fact that students have many possibilities for their study period abroad
- Sometimes they do not have the time to choose wisely.
- Often they are not well prepared to get into a DD programs since it is more difficult to succeed
- According to some members there is a **communication** problem: Students are not well informed about the DD programs. **HERMES** should do more in this respect (creating a video, managing platforms). The website where Universities present themselves and their programs is often very outdated. Also **the bureaucracy** makes it difficult to get two degrees/diplomas in due time and to be on the labor market as quickly as possible as opposed to getting only one degree.
- It also because the different universities have various programs and different ways to run the programs.

One solution to the problems underlined, which has already been put into practice by some colleagues, is to connect **double degree programs to a scholarship**. Maybe Hermes should create a **video** with all students' success stories and also an Alumni-platform where people can connect, can share information, experiences and advice. It also because the different universities have various programs and different ways to run the programs and so the point of view of student is fundamental.

Presentation of the President, Guido M. Mantovani

I Financial Report

1. The cash flow increased in 2015-16
2. The institutional fees only represents 12% of the overall amount; the rest comes from donors
3. Human resources increased by 14 %, financed by donors
4. Donors are a key source of financing

II What has transpired between the annual meeting held in Venice in 2012 and today's meeting here in Limerick?

1. The “club of friends” has become a global association
2. We have had a substantial increase of DD students
3. Partners from other continents than Europe have joined us
4. We have developed a **new communication strategy**
5. Participation in **Research activities** (INEFF) and in an international research organization, possibilities of **publishing**
6. HERMES implemented a new governance, creating **3 committees**
7. We have succeeded in **increasing the staff**
8. We decided to **focus on Entrepreneurship** in developing a seminar (Think-Pad) and a program leading to a **Master of Entrepreneurship**
9. We handed out a **certificate** this year for each student participating in a DD program
10. We give a **prize for the best DD student** (first time this year)

III The projects to come (the next 5 years)

1. **HERMES** has to become a **qualitative seal** for innovative programs, research projects, services
2. **HERMES** must add **its own School**, its own Institute, able to launch programs at Master’s and Executive level
3. **HERMES** must have the capacity to **issue ECTS credits** on its own
4. We must build up a **new communication strategy** including new communication tools, especially towards the students
5. **HERMES** has to put more emphasis on cooperation with partner like **H-Farm** and **Sponsors**
6. **HERMES** has to build up an Alumni network together by instating a cooperation with the **Brotherhood**
7. New Governance also has to include the creation of an **advisory board**
8. Membership fees have to be increased: **proposition is EURO 1500,- and finding a sponsor**

Discussion following the activity report

- Strasbourg wants to have a stronger participation in administrative tasks from other members by the end of 2016
- The president considers that **HERMES** should be **multi locational**, but underlines the fact that **HERMES** is an **Association registered in a French ‘Tribunal d’Instance’**
- ECTS credits could be released on European level: also the possibility of working **together with USF to have an entry in AACSB** (both are located in Tampa) should be pursued
- The president insists on the **realization in several steps**: end of 2016: increase in staff; 2017-2018: program in Master of Entrepreneurship and the last step: full creation of a School
- Discussion on the increase of **membership fee**, proposals concerning the amount and the contribution of sponsors
- Before the vote the President insists on the fact that the vote for the **Presidency is related to the project and not to his person.**

Vote on Membership fees, Presidency and Secretary General:

Membership fee: EURO 1500, - and (if possible 5000 from donor)

Adopted (8 members agree to this proposal, 7 agreed to 1500 only; 4 abstentions)

President: M. Guido M. Mantovani: unanimously (UCF does not participate in the vote)

Secretary General: Ludwig Kreitz: unanimously (the S.G. will get an honorarium of 100,- a week).

The Secretary General asks the annual assembly to consider a **new S.G.** in the next 2-3 years.

14:00 Updates of various program involving HERMES

1. The Master of Entrepreneurship at USF (Michael Fountain)

Michael Fountain explained the structure of the program, the composition of the student body (very international) and the ranking the program gets in the USA. His Center will be ready to cooperate with **HERMES** and its Member universities to establish a **DD program** on the basis of exchanges (or other modalities to be found) in recognizing credits students have obtained in their home institution and finishing their studies in Tampa.

2. The presentation of PiGreco, brotherhood

- The organization proposed:
- to help **HERMES** to create the Alumni network
- To develop a new communication strategy
- To organize **international events** (such as the Think-Pad)

3. The INEF research program (Tamara Almeyda, Hohenheim)

This program financed by the DAAD involves several HERMES members, in addition to Hohenheim (Strasbourg, Venice, Liege, TAMU, and Chengdu) and examines the possibilities of **involving doctoral students in mobility programs** in the area of innovation, entrepreneurship and finance.

4. The Academy of Entrepreneurial Finance Europe (Guido Mantovani, UCF)

A short note is added by Guido M. Mantovani to remind the activity of the Institute of Entrepreneurship by **HERMES** in cooperation with the Academy of Entrepreneurial Finance, based in Los Angeles. The first European conference in Treviso was a true success; the next conference will take place in Stuttgart. The Journal of Entrepreneurial Finance and the Journal of Behavioral Finance and economics will have HERMES members in their editorial board.

16:00 The Accreditation puzzle

A growing problem of international cooperation is the question of accreditation.

Some partners fear that accredited institutions will not cooperate with non-accredited school or Faculties. This is particularly a problem in countries where accreditation is not an issue for a public university where the state and its control mechanism guarantees a high level of teaching and research. All the members agreed to cooperate since no one had been ever put a veto on accepting a new member because of this reason. In addition, some partners explained their list of criteria and the accreditation was only one among many others.

HERMES will benefit from USF location (Tampa) to contact AACSB and inquire about the possibility of having an international program accredited (Master in Entrepreneurship)

17:30 Miscellaneous

New Members (for 2017)

- The next new member on the list will be the **University of Western Australia** in Perth/Australia. UWA wanted to join the network together with the **University of Adelaide** some years ago, but due to changes in the management the application was never filed. Please remember that UWA and the University of Adelaide are the Australian members of the European/Australian consortium **Scribe 21** which was initiated by EM Strasbourg and UA in 2012-13 to develop DD's between Europe and Australia. The new Head of International (**Mrs. Anu Rammohan**) wants to join in 2017.
- The former Rector of Athens University of Economics and Business, **M. Gregory Prostakos** who is actually Dean of the Stevens Institute of Technology in New Jersey will also apply.
- President Guido M. Mantovani mentioned a contact in Nagasaki/Japan.

The Advisory board

According to a proposition of President Guido M. Mantovani, the assembly decided to **create an advisory board** whose composition could not be determined yet, but should reflect the interests of all stakeholders. The members agreed upon this point.

Next annual meeting

The next annual meeting will be held in **Chengdu** at the **South Western University of Finance and Economics** on June 1st and 2nd 2017.

Since the HERMES network will have its 20th anniversary in **November** this year the honorary president, **M. Hans Tuemmers**, and **EM Strasbourg** (the date remains to be confirmed since there was a change in leadership) may organize an additional meeting, probably during the **German-French Forum** which will take place in **Strasbourg** on **November 25-26, 2016**.

Guido M. Mantovani, Ludwig Kreitz, Marco Bordin, Teresa Guidone