



Faculty of Economics
UNIVERSITY OF BELGRADE

Is Theory/Reality=School/Company?

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My Country

- **My country**, Serbia, particularly after civil war during 1990ties having as consequence decomposition of a prosperous and specific country, Yugoslavia, can be classified more as an emerging than a developed country and economy.
- Yugoslavia was specific as a country with a flexible socialism, one party system and many elements of free market and open society.

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My School

- **My school**, Faculty of Economics, founded on 1937, is a part of the 210 years old University of Belgrade, with about 8000 students - Faculty, and almost 96000 students - University.
- Faculty is divided, roughly, into three fields: economics, business and statistics, with 80% students attending business programs (Accounting, Auditing, Banking, Marketing, Management etc).
- We have programs on three levels: bachelor (3 or 4 years), master (1 or 2 years) and PhD (3 years).

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The Focus of My Talk

- **The focus of my talk** will be on the (inter)actions and modalities of cooperation between schools and companies with the aim to produce a kind of integration useful for both sides.
- In order to understand better my point of view we will consider a parallel with relationships between presence of theory and practice in education, relationships which are similar to those between schools and companies.

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Theoretical and practical knowledge

- A guarantee of successful teaching is finding the balance (or we can use a typical economic term: equilibrium) between the theoretical and practical knowledge included in our programs, in each hour of teaching.
- There is a fear of predomination of any of those two basic components of knowledge, as well as a misunderstanding of the role of skills, techniques and abilities as part of student's competence.

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Companies and schools

- **The expectations of companies** are that each graduate can be included promptly into the process of work, in a few days just. Companies usually highly evaluate practical knowledge and skills.
- On the other side, **schools**, including business schools, **incline to disseminate the theoretical knowledge and fundamental disciplines**, such as statistics, mathematics, econometrics, microeconomics, macroeconomics, management and marketing, as introductory courses, and their applications in the sequel of programs; and this approach seems to favour theoretical knowledge.

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Companies and schools

- Practical way to find a well balanced recipe for an appropriate study program is **continuous communication between schools and companies**, analogue to the permanent interaction between any scientific theory and the corresponding part of reality.
- Which are **the forms of this communication**?

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Companies and schools

Experience of my school:

- The Employers service of the University of Belgrade Centre for Career Development and Faculty's Centre for Cooperation with Companies help students to realize immediate, secure and deep contacts with companies.
- Faculty has cooperation agreements and memorandums with more than 450 companies, and more than 1500 training positions, per year, for our students
- Teaching staff participation at the companies' projects.

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Companies and schools

- Businessman participation at the segments of teaching.
- Establishing virtual company simulating the real situations.
- Student competitions in solving real problems, case study teams...

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Companies and schools

- Students' contacts with school's partner companies and work during their studies for a few months...
- Participation of companies in defining elements of syllabi of our study programs... But, is there a risk that the wish of companies is to narrow down the focus of our syllabi with the aim to prepare our students for particular jobs?

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The challenges

Sometimes, rarely, the students or corporations formally are, but essentially are not interested in realization of such a kind cooperation programs, with almost impossible control mechanism... for instance, when both student and company fake the fact regarding their cooperation...

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The challenges

- What is the space for abuse of cooperation by companies? For instance, the exploitation of students...
- On the other side, sometimes, it is difficult to find sufficient number of companies interested in such kind of cooperation in emerging countries.

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Dilemmas

- I am **closing my talk** with an old ideological and philosophical dilemma which can be considered roughly as (neo)liberal doctrine of accelerated profit accompanied with extreme competition *versus* social(ist) standpoint of moderate growth and human(ist) stress-less life!

The corresponding set of open questions is as follows:

What is studying? Is it a preparation for life, or for particular job? Or it should be a preparation for profession in a wider sense? Do corporations want their training costs to be transferred to schools?

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Dilemmas

- **Another dilemma**, given somehow at the title of my talk, deals more with educational problem: what are the most important elements of our syllabi?
- General or particular facts; theoretical knowledge or practical skills, and does the relationship between **Theory** and **Reality** is the same as that one between **School** and **Company**?

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Dilemmas

- We have to pay particular attention to understanding the role of business schools in a wider space of education. Of course, the good answer to the above questions is somewhere in between.
- In our study programs we always need some optimization through the looking for some kind of equilibrium, and try to omit extremes including general and theoretical knowledge instead of particular and practical skills, or vice versa.

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Concluding remarks

As an old fashion teacher I would propose the ‘teaching geometry’, as a metaphor, at all levels of educational process, with the permanent goal to develop student’s ability

- to analyse,
- to reason critically,
- to think creatively,
- to draw the logical conclusions and make the best decisions.

In order to prepare our students for ‘professions of the future’ they must possess **general and basic theoretical** knowledge in economics and management.

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Concluding remarks: Equilibrium

A famous Old Greek quotation:

Πᾶν μέτρον ἄριστον.

(Moderation in all things, **OR** all things in good measure.)

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Thank you for your attention!

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