



UNIVERSITY OF APPLIED SCIENCES
Business • Arts • Technology

STRATEGY 2022-2027

RIGA, JUNE 2022



RISEBA Chairman's Address

RISEBA University is at its sustainable pace of growth and development. In recent years, RISEBA has reached new heights of excellence across its tripartite mission of education, research and contribution to society.

However, the changing world and the challenges of societal development and business environment, particularly due to the impact of the global pandemics, require foresight thinking.

Therefore, we are proud to present to the community the new RISEBA Strategy 2022-2027. It is the result of many months of information gathering, analysis, and careful thought across all disciplines and functions to reinvent, reinvigorate the University and build its sustainable future.

Rather than focusing on tactical actions, this plan lays out a strategic high-level plan where we will invest our resources and why. Based on these guidelines, each function will develop aligned objectives and plans – Core Strategic Initiatives to achieve our common strategic objectives for 2027.

The Strategy challenges all of us to gather our strength, collaborate and establish RISEBA as a regional leader in Business, Technology and Arts education well-known and recognized internationally. We have the will and the plan – we have our way!

***Jevgeņijs Kurovs, PhD
Chairman of the Board***





Address by Interim Rector

RISEBA University has already cemented its reputation as one of the leading business schools which is evident in our national and international ratings.

Our Strategy provides a framework for further growth based on our shared goals. It builds on our many strengths and focuses our energy and resources on the priority areas for future success. The structure of the plan encourages a multidimensional approach to achieve our goals in six core areas, or pillars, critical to the RISEBA future.

These pillars are internationally competitive study programmes, research excellence and rigour, state of art distance learning for the digital age students, delivering lifelong learning for the sustainability of our society, proactive participation in international projects, and competitiveness in public and private tenders to support our strategic investment and growth agenda.

These pillars have been refined and articulated in RISEBA Strategy, guiding our ambitions, continuous improvement efforts, and institutional investments.

***Irina Sennikova, PhD
Vice-Rector of Academic Affairs,
Interim Rector of RISEBA University of Applied Sciences***

RISEBA STRATEGY 2022-2027



1

RISEBA TODAY
AND BUILDING FOR THE FUTURE

2

RISEBA
STRATEGIC PILLARS 2022-2027

3

RISEBA
CORE STRATEGIC INITIATIVES

4

RISEBA AND THE SOCIETY:
BRAND STRATEGY PRIORITIES

5

RISEBA STRATEGY:
NEXT STEPS AND DEVELOPMENTS

1

RISEBA TODAY AND BUILDING FOR THE FUTURE

RISEBA IN 2022 AND OUR VISION FOR FUTURE



RISEBA: UNIVERSITY PROFILE 2022

- **Privately funded university of applied sciences** located in Riga, Latvia
- **Established in 1992** – among the oldest private education institutions in Latvia
- **Study programmes delivered in Latvian and English**, including international double degree programmes
 - **Undergraduate:** Architecture; Audio-visual Media Art; Public Relations and Advertising management; Business Psychology; European Business Studies; Business Management; Start-up Acceleration and Finance
 - **Graduate:** Architecture; Strategic Business Management; Public Relations Management; New Media and Audio-visual Arts; Big Data Analytics; Human Resource Management; Project Management; International Business; International Finance; Business Management; Management Psychology and Supervision; Health Management, Sports Management
 - **Doctoral:** Business Management; Media Art and Creative Technologies
- **Vocational Secondary School Victoria, a part of RISEBA group** – among the top-rated vocational school since 2011
- A wide range of **distance learning studies** and **lifelong learning programmes** offered

ACCREDITED BY:



RANKED:



#1 IN BUSINESS STUDIES IN LATVIA



SILVER CATEGORY
NATIONAL SUSTAINABILITY INDEX



#7 EDUCATION INSTITUTION OVERALL
#7 IN BUSINESS AND ADMINISTRATION
#5 IN ARTS
#4 IN ARCHITECTURE IN CONSTRUCTION

STRATEGIC PARTNERSHIPS:



OUR COMMITMENT TO APPLIED SCIENCE



EXCELLENCE

RELEVANCE

We are part of an ever-changing world that consistently requires new knowledge to facilitate societal development.

We believe in the applicable nature of knowledge and research.

We stand for the vision of business education embodied in the CEEMAN Manifesto.

We build strategy, and we develop faculty to facilitate future leadership through excellence and relevance.



OUR MISSION AND VISION



MISSION

WE HAVE SET A MISSION TO DEVELOP SOCIALLY RESPONSIBLE ENTREPRENEURS, LEADERS, MANAGERS AND PROFESSIONALS FOR LATVIAN AND INTERNATIONAL BUSINESSES AND SOCIETY

Our ultimate purpose is to develop socially responsible entrepreneurs, leaders, managers and professionals for Latvian and international businesses and society through being a learning community that strives to be an international centre of expertise in the areas of business, art and technology by providing high-quality, multidisciplinary, student-centred, interactive, research and innovation-driven undergraduate, graduate, executive education and lifelong learning.

VISION

OUR VISION IS TO BECOME A LEADING, INTERNATIONALLY RECOGNISED UNIVERSITY OF BUSINESS, ARTS AND TECHNOLOGY

We see ourselves as a sustainable and internationally recognised university of business, arts and technology – an entrepreneurial university that combines the capability to serve a wide variety of individual characteristics and needs for education and professional development through the use of distinctive teaching methods and innovative approaches that integrate the unique interdisciplinary paradigm “business meets art” and ultimately serve as a hub for networking of professionals in business and creative industries.



OUR CORE VALUES

OPENNESS



We operate in an open-minded and morally healthy environment based on mutual trust and respect. We promote openness to innovations and creativity with an entrepreneurial spirit and attitude. We cooperate and share knowledge and experience with all our stakeholders from students, faculty, and alumni to business and the local community.

DIVERSITY



We ensure a diverse, inclusive and multicultural environment by offering various study programmes, forms of study and training in different languages. We facilitate the continuous personal and professional development of our students, partners, and ourselves irrespectively of age, gender or socio-cultural background.

EXCELLENCE



We deliver excellence in whatever we do. Therefore, we relentlessly improve the excellence of our service and quality performance across all our activities, we act as a socially responsible organisation and develop socially responsible leaders and professionals. This is our way to positively impact the rapid and sustainable development of society.



SHAPING RISEBA 2027: FOCUS ON FOUR STRENGTH AREAS OF TODAY

SOCIAL SCIENCES

RISEBA will focus on establishing its position as a leading private applied sciences university in Latvia which is primarily specialised in social sciences – business management, communication, psychology and sustainable urban development.

ARTS AND HUMANITIES

RISEBA will capitalize on its strength in media and communication to both facilitate multi-disciplinarity in its education and research and build impact through joint projects and education programmes with other universities, and in life-long learning.

ENTREPRENEURSHIP

RISEBA will deliver high-quality business education programmes at all study levels to further solidify its position as a leading regional business school. To ensure sustainability, we will follow the market trends and adapt our programmes for future demand.

DIGITAL MANAGEMENT

Acknowledging the impact of digital transformation, RISEBA will focus on developing the leaders for future society by extending its programmes into digital ITC management, and digital business and consider joint programmes with strong players in these fields.



RISEBA

UNIVERSITY OF APPLIED SCIENCES
Business • Arts • Technology

2027

OUR STRATEGIC CORNERSTONES FOR 2022-2027

IN 2027:

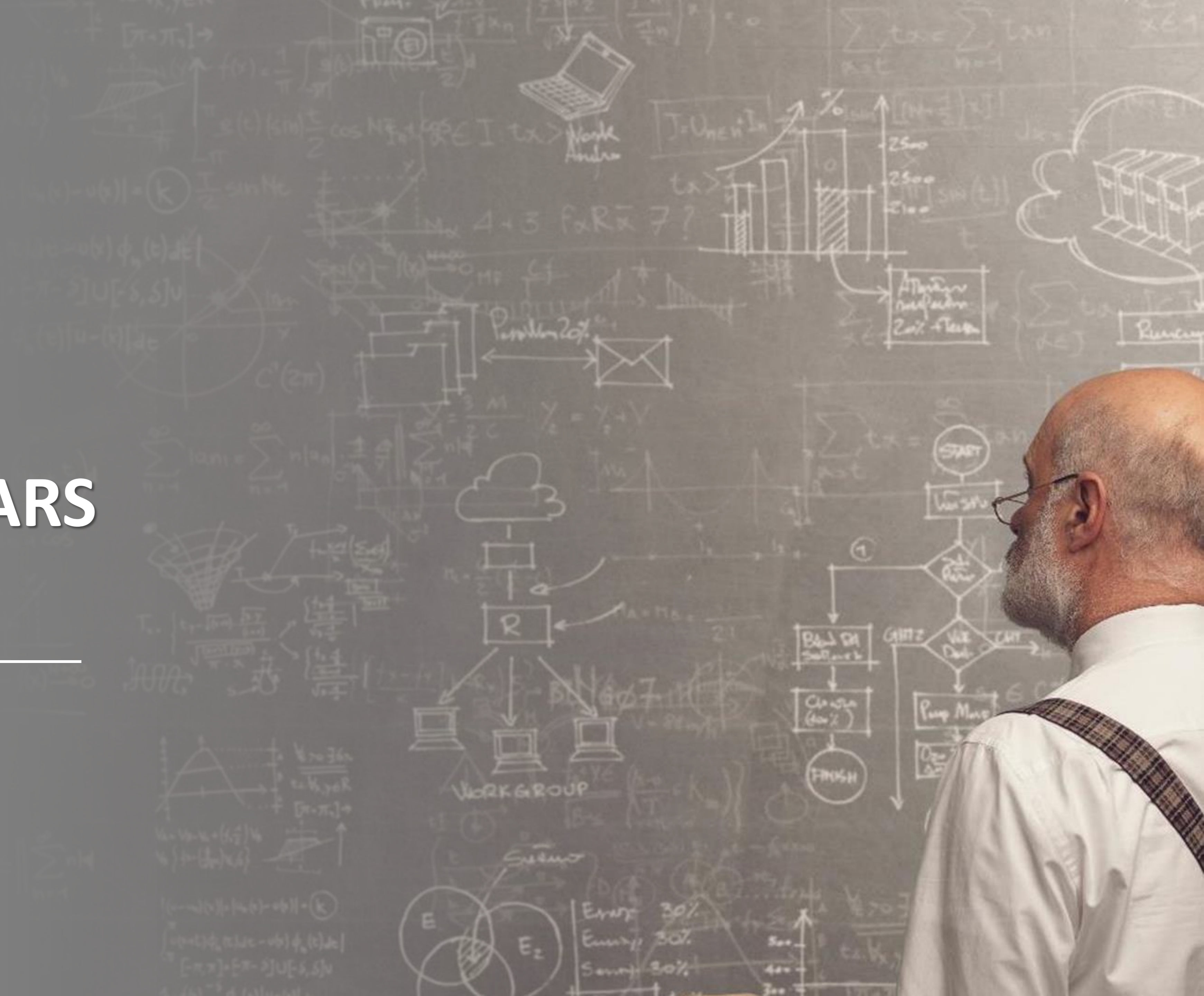
RISEBA is
a leading university of applied sciences
in the Baltic States in its areas of expertise,
internationally renowned and recognised as a
contemporary and digitally-enabled
school for impactful leaders of society



We will measure our progress by key performance indicators across all these areas and our core stakeholder groups - details in the next section.

RISEBA STRATEGIC PILLARS 2022-2027

CORE AREAS OF DEVELOPMENT



STRATEGIC CORNERSTONES: OUR GOALS AND KEY STAKEHOLDERS

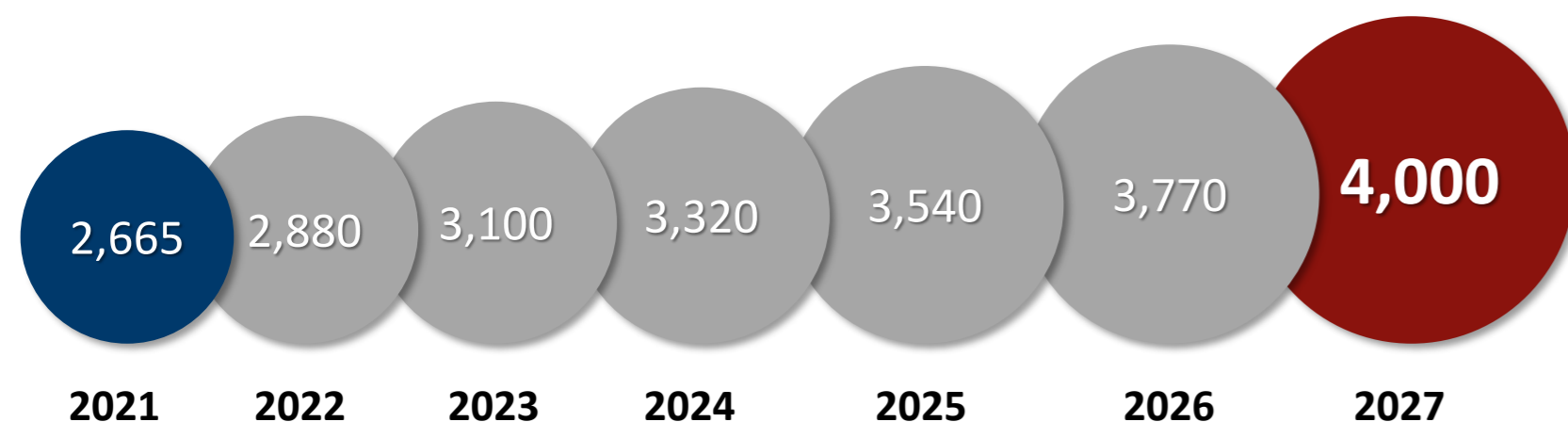
	INVESTORS	STUDENTS	EMPLOYEES	SOCIETY
SUSTAINABLE GROWTH	<ul style="list-style-type: none"> • Sustainable revenue growth • Industry-leading Return on Equity 	<ul style="list-style-type: none"> • 4,000 of total active students across all study programmes • Drop-out rate <10% due to RISEBA-related factors • Sustainable growth in the number of students advancing to the next study level at RISEBA 	<ul style="list-style-type: none"> • 85% of staff instructors are aged below 65 • 75% of staff instructors hold PhD • Sustainable growth of RISEBA ranking as the preferred employer 	<ul style="list-style-type: none"> • Ranked Gold at the National Sustainability Index
INTERNATIONAL COMPETITIVENESS	<ul style="list-style-type: none"> • Ranked #1 in Latvia and awarded the top score in the Baltics at <i>Eduniversal Business Schools Rating</i> – a minimum rating of 4 <i>Palmes of Excellence</i> • The highest-ranked Latvian university of applied sciences at least in one discipline at <i>U-Multirank, QS Ranking, Times HE</i> rankings • AACSB accreditation achieved 	<ul style="list-style-type: none"> • 30% share of international students from total students • 65% of study programmes are available in English 	<ul style="list-style-type: none"> • 15% of staff instructors are international • 20% of visiting instructors are international 	<ul style="list-style-type: none"> • 15 RISEBA courses are available on the leading international MOOC platforms
DIGITAL TRANSFORMATION	<ul style="list-style-type: none"> • Growing share of profits reinvested in IT development on top of the depreciation 	<ul style="list-style-type: none"> • 50% of RISEBA programmes are available in full or partially in a distance learning format • BBA and MBA programmes in Digital Business Administration offered 	<ul style="list-style-type: none"> • 50% of employees have a high level of digital skills • 35% of staff instructors are authors and instructors of distance learning courses 	<ul style="list-style-type: none"> • RISEBA courses are available in English on the leading international MOOC platforms • RISEBA Open courses available to the general public in Latvian
BUSINESS IMPACT	<ul style="list-style-type: none"> • Highest ranked among the Latvian applied science universities and schools by employers 	<ul style="list-style-type: none"> • 85% alumni employment rate • At least one group graduates EMBA programme in English annually 	<ul style="list-style-type: none"> • 80% of visiting instructors are middle to top managers or well-recognized professionals in their discipline 	<ul style="list-style-type: none"> • 300 employers are engaged in the career development program for RISEBA students • Growing alumni engagement and RISEBA recommendation in social media



OUR GROWTH AGENDA: KEY PERFORMANCE INDICATORS

OUR STUDENTS

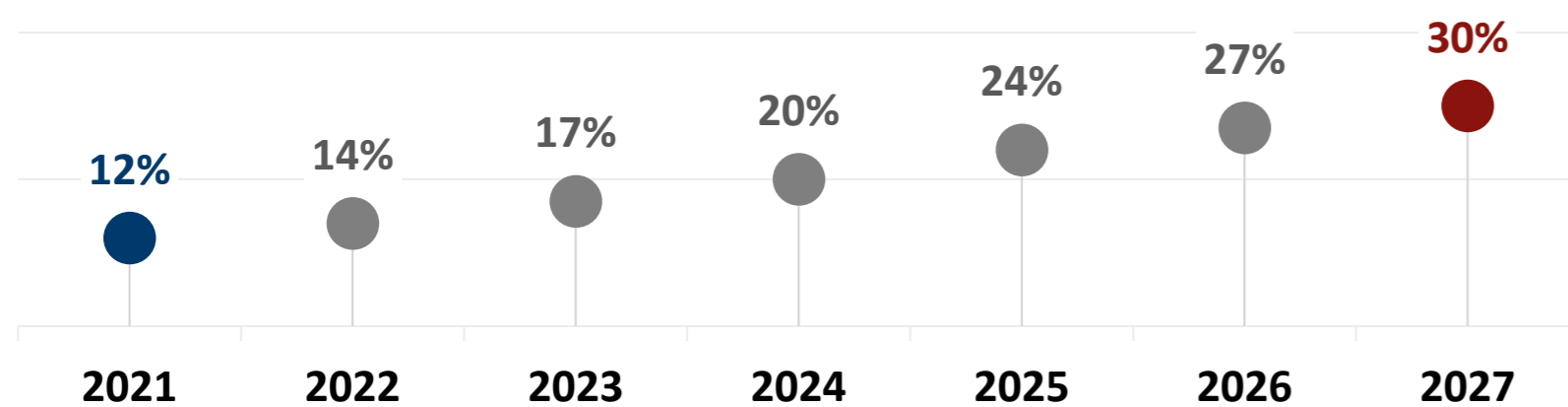
NUMBER OF STUDENTS IN FORMAL EDUCATION STUDY PROGRAMMES



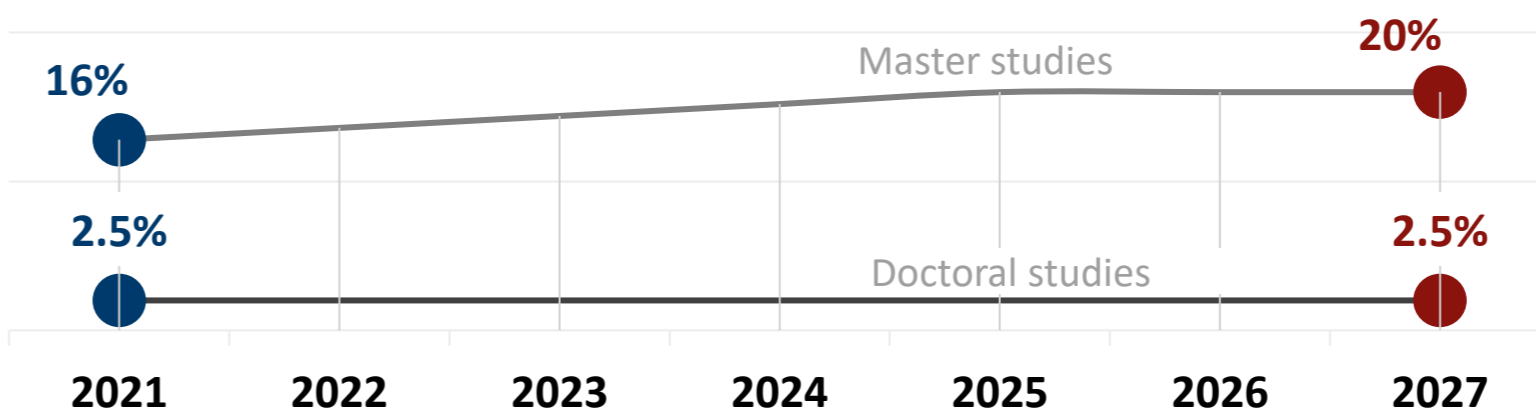
SHARE OF STUDY PROGRAMMES IN ENGLISH FROM TOTAL



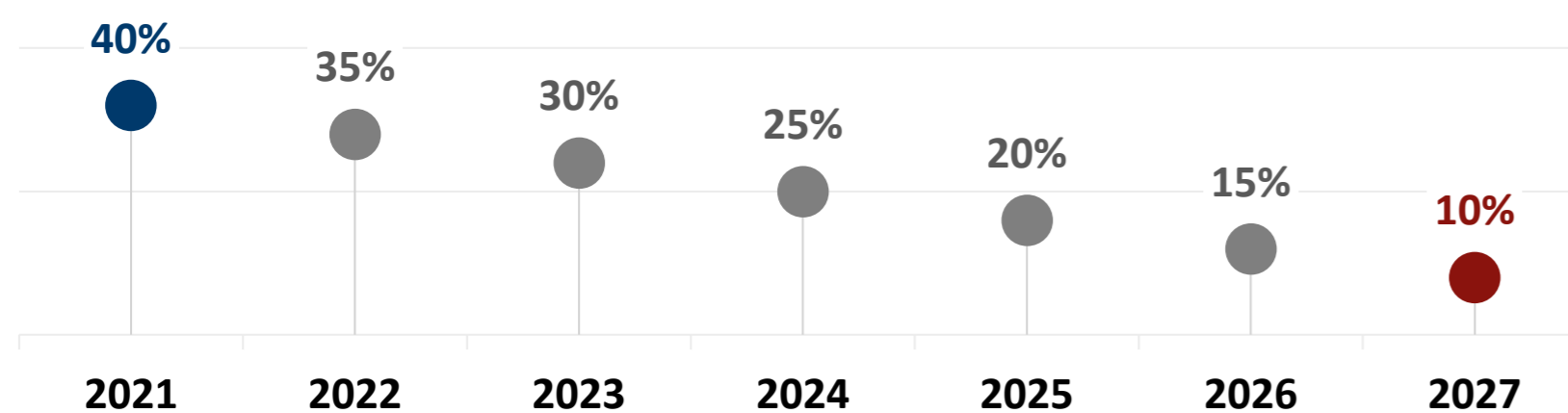
SHARE OF INTERNATIONAL STUDENTS FROM TOTAL



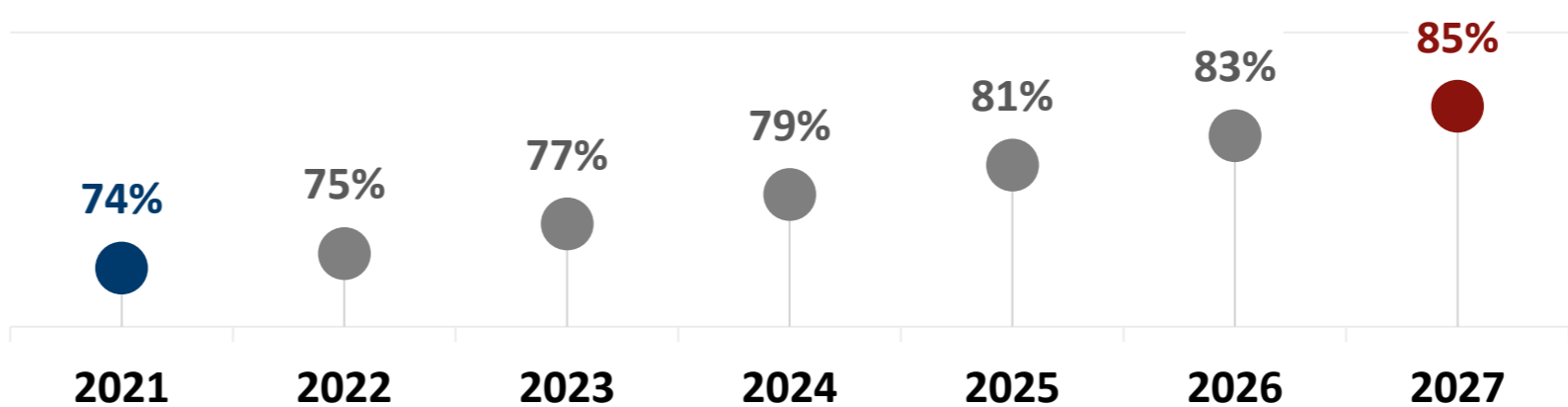
SHARE OF GRADUATE AND DOCTORAL STUDENTS FROM TOTAL



DROP OUT RATE, RISEBA-RELATED FACTORS FROM TOTAL DROP-OUT



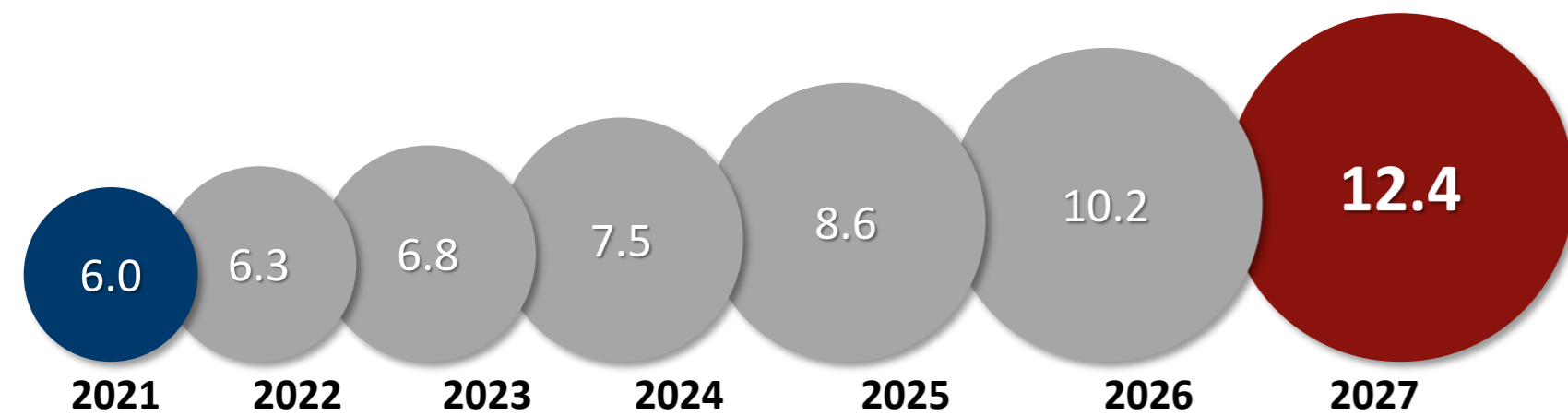
ALUMNI EMPLOYMENT RATE



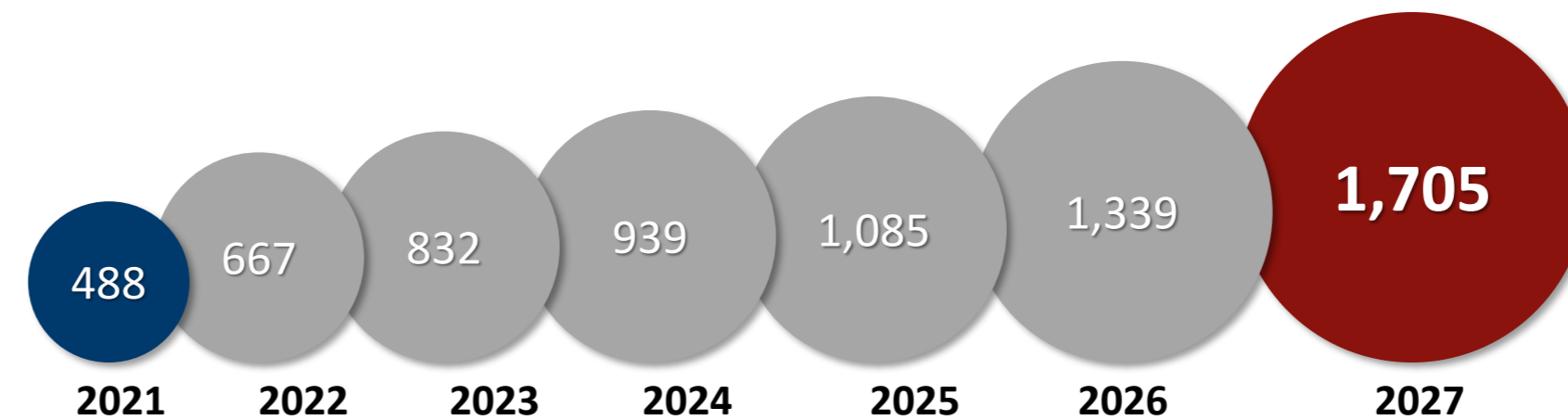
OUR GROWTH AGENDA: KEY PERFORMANCE INDICATORS

OUR FINANCIALS

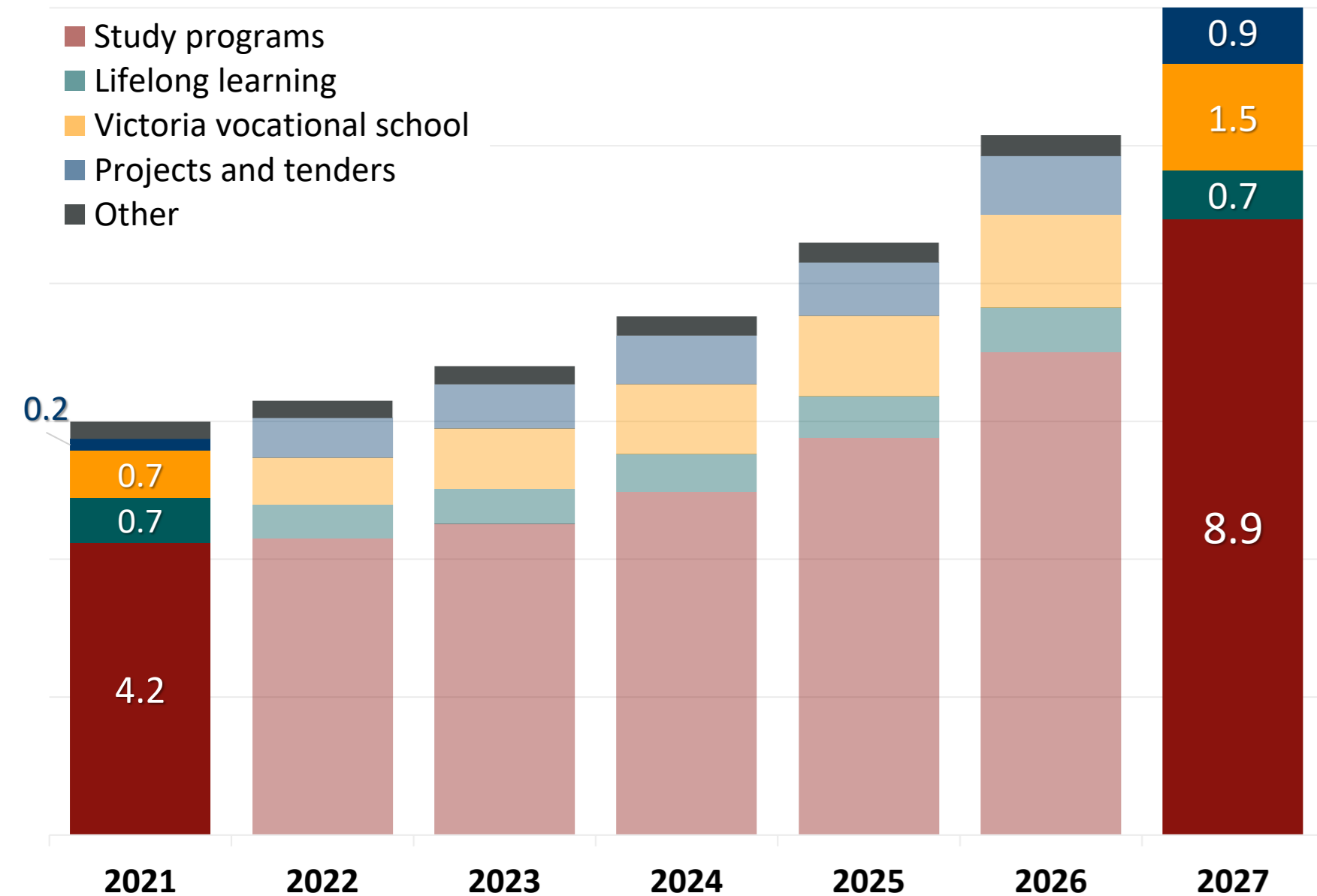
TOTAL REVENUE, EUR M



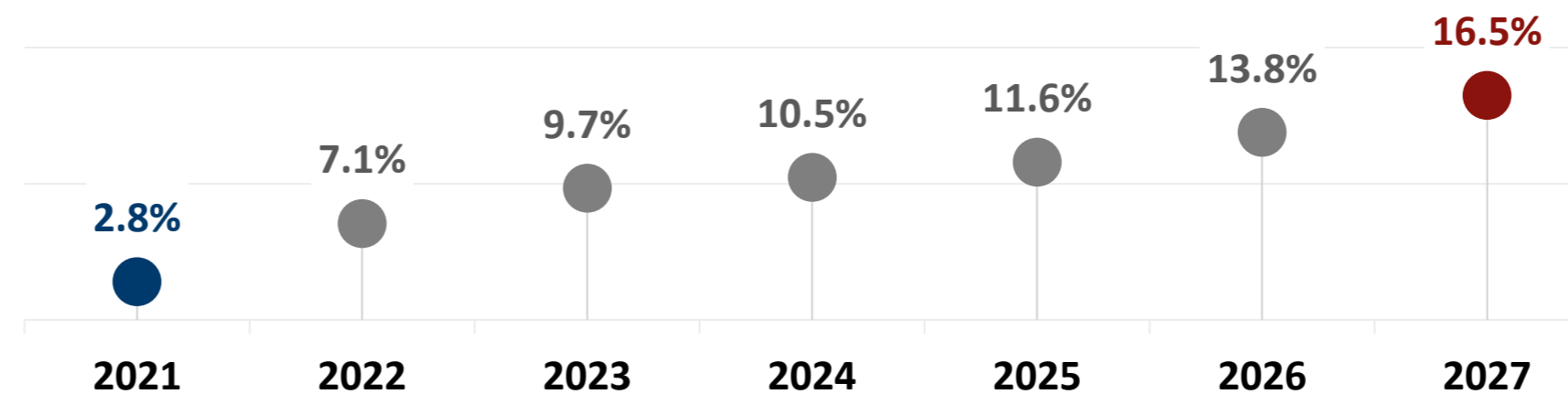
EBITDA, EUR '000



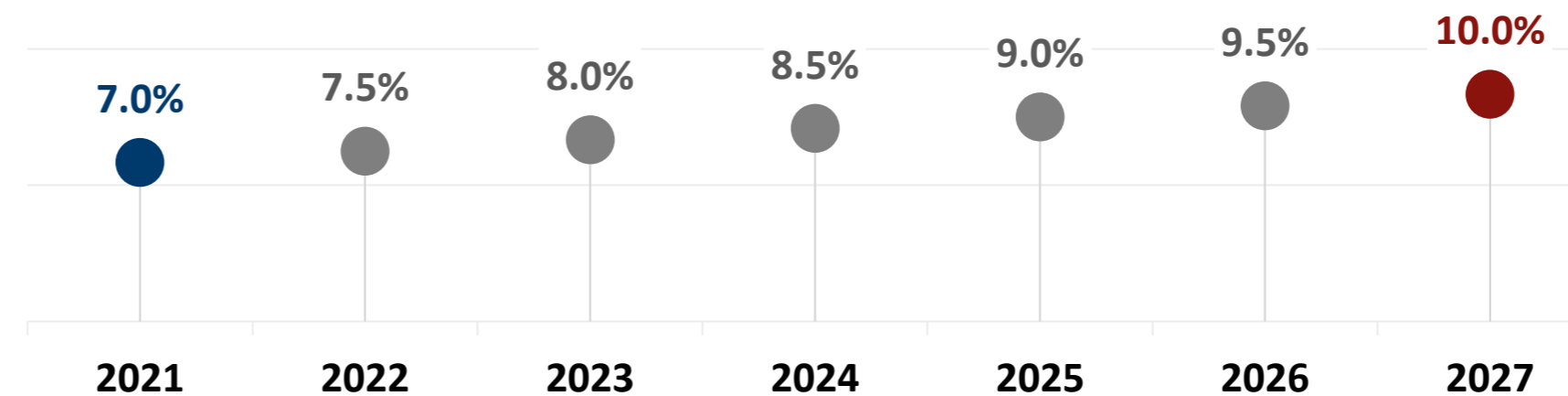
OPERATING REVENUE STRUCTURE BY SOURCE, EUR M



RETURN ON EQUITY, %



DIGITAL TRANSFORMATION AGENDA:
PROFIT REINVESTED IN IT, % PY PROFIT ON TOP OF DEPRECIATION



OUR STRATEGIC PILLARS: PRIORITY GROWTH DIRECTIONS

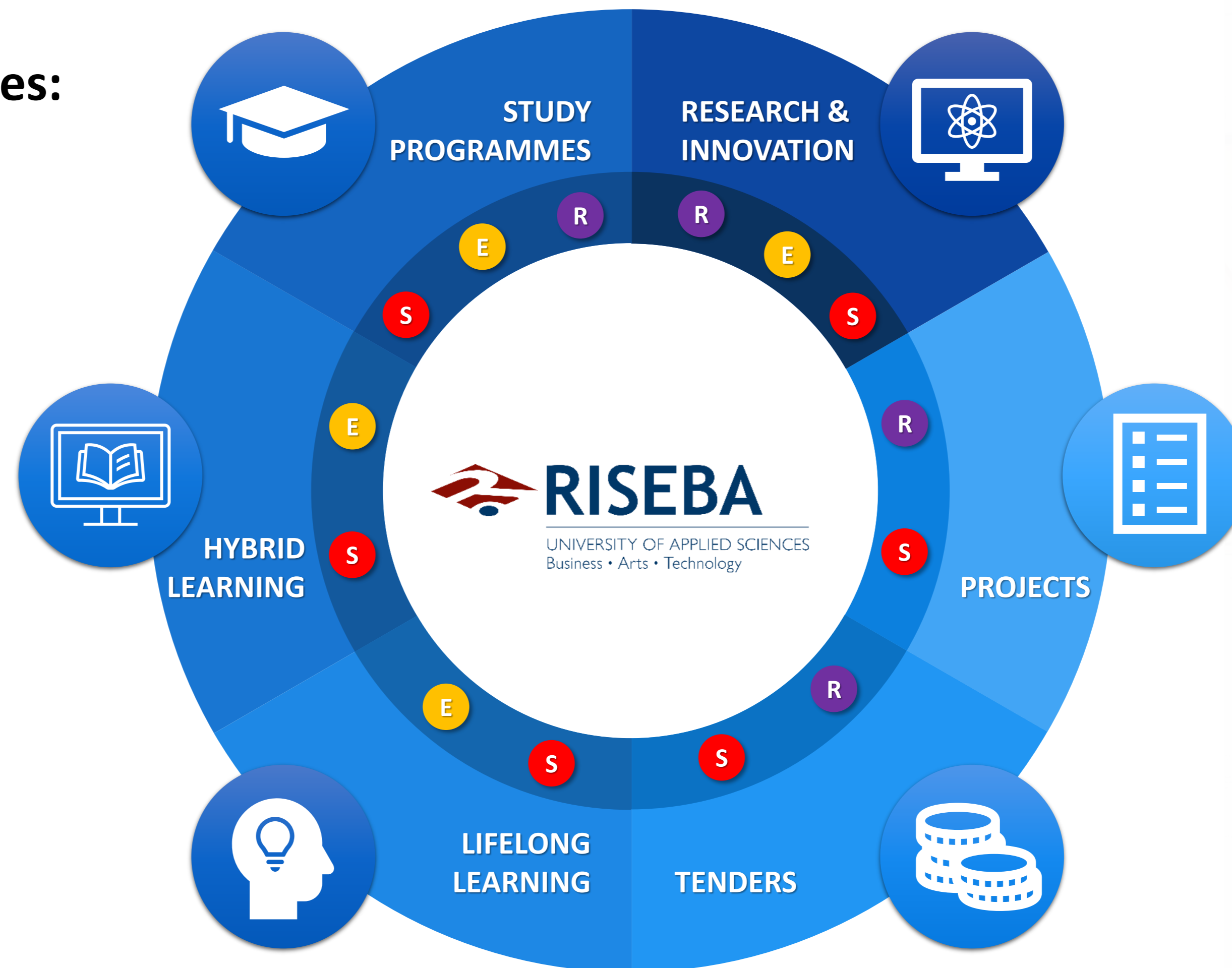
A set of **Core Strategic Initiatives (CSI)** are defined in each of growth directions

RISEBA CSI contribute to **our priorities:**

- E** Education
- R** Research
- S** Society

In 2022, **specific area objectives and CSI** to be defined and aligned to support the **delivery of RISEBA Strategic Objectives**

EDUCATION AND RESEARCH
FOR A SUSTAINABLE
SOCIETY



3

CORE STRATEGIC INITIATIVES

DEVELOPMENT PRIORITIES BY BUSINESS AREA





CORE STRATEGIC INITIATIVES: STUDY PROGRAMMES

- We will **review and optimise all current programmes and delivery formats** to match the future demand of community and business
- We will **develop new programmes demanded in future** such as Digital Transformation, Green Economy and Global Business
- We will **focus on the development of internationally competitive Executive MBA and doctoral programmes**, and offer our **study programmes at all levels across all RISEBA disciplines**
- We will facilitate the **integration of case-based learning** across all study programmes to grow the relevance of our study programmes
- We will **focus on a hybrid learning format** to combine our **digital transformation agenda with the quality of in-class experience**
- We will form **clusters with other educational institutions** to provide our unique competencies such as liberal arts and attract effectively required competencies for us
- We will align and integrate the curriculum to **facilitate the advancement of the current students** across study levels
- We will seek to **obtain top accreditations for our business studies** such as achieving AACSB accreditation by 2027
- We will **further integrate Victoria vocational school** and consider **offering internationally competitive programmes** such as International Baccalaureate Diploma Program
- We will **explore acquisition opportunities** to establish our Baltic leadership



BUILDING BLOCKS FOR GROWING STUDENT BASE TO 4,000 BY 2027

INTERNATIONALIZATION

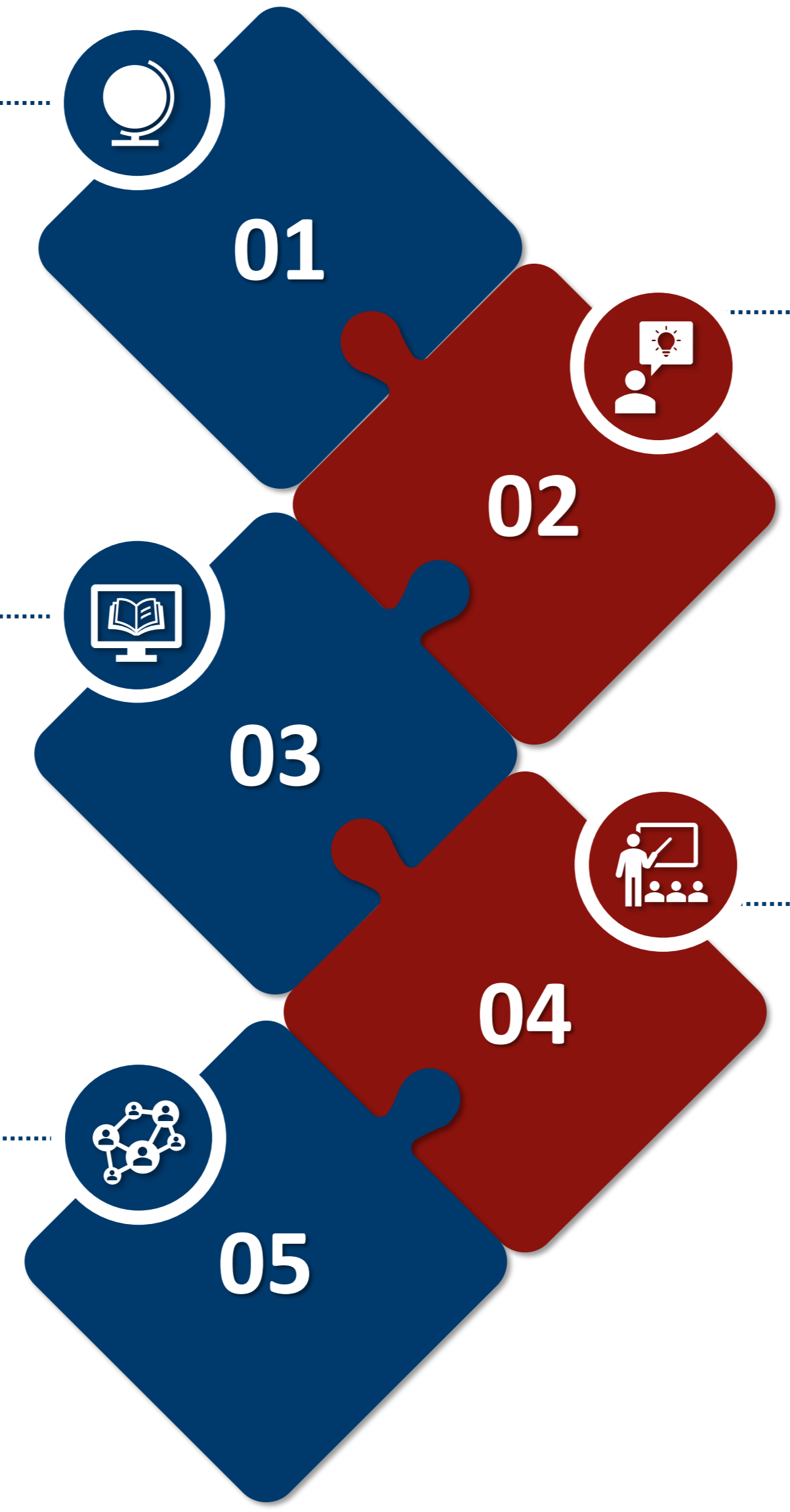
We will focus on attracting an increasing number of international students from the EU and beyond to grow our recognition and leverage the negative impact of local demographic trends. Competitively priced high-level European education will be our major selling point.

HYBRID LEARNING

Hybrid learning will both facilitate students' experience and provide flexibility in their study process becoming an advantage of RISEBA's offering. Well-established media development capabilities will support the development of high-quality digital content for RISEBA LMS and MOOC courses.

ALUMNI RELATIONSHIP

Building a strong relationship with RISEBA alumni is a crucial enabler for raising the profile and recruiting new students. Alumni transition into the next study level and engagement in life-long learning will sustain the student base and facilitate the recommendation of our programmes. The development of an Alumni loyalty program will facilitate engagement with the organizations led and managed by alumni to recruit new students.

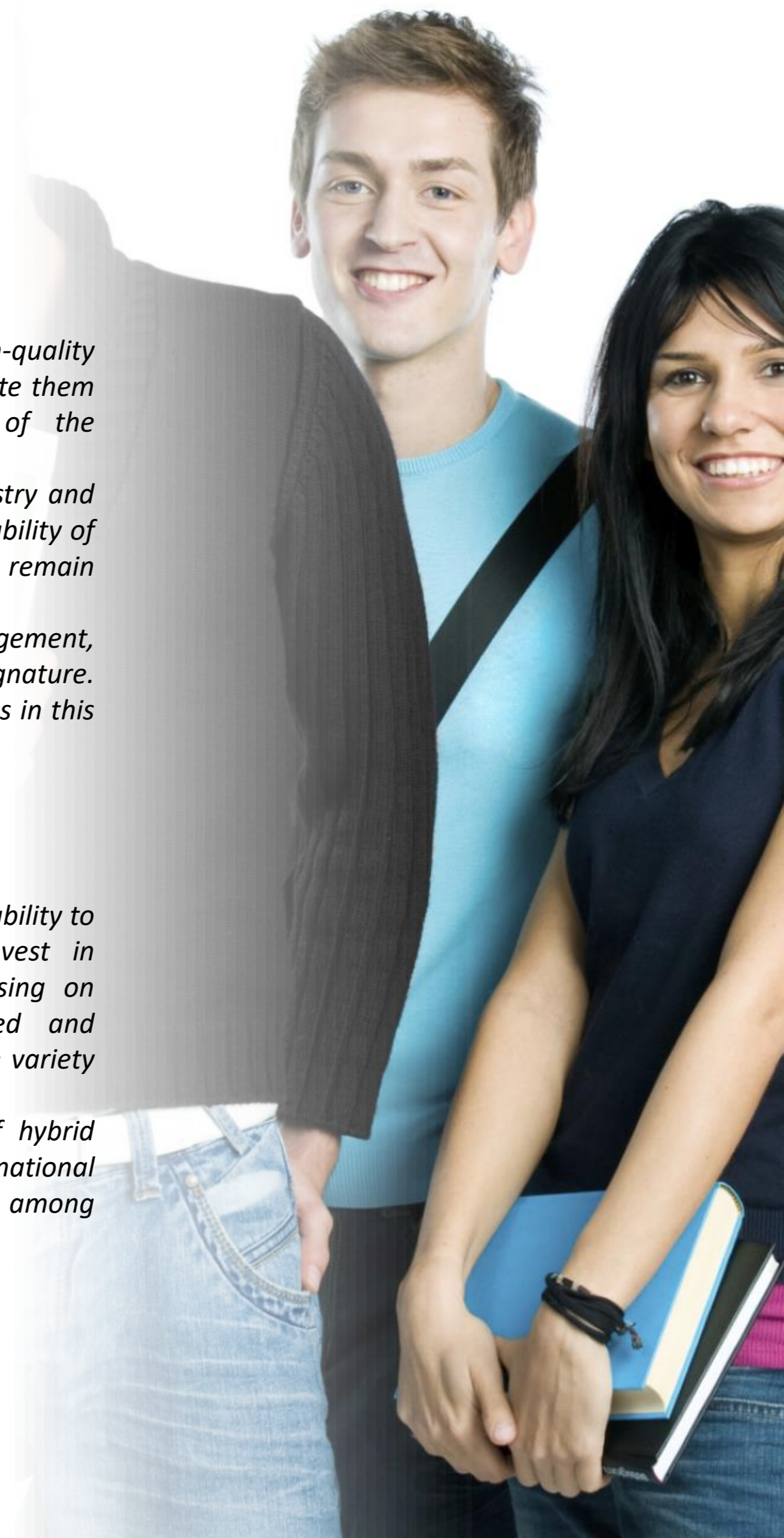


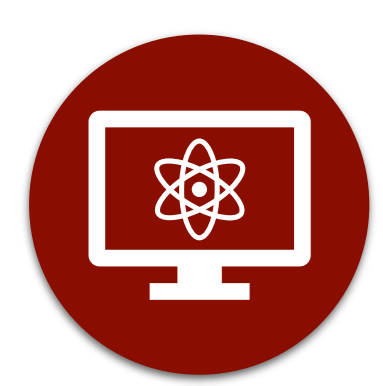
RELEVANT CONTENT

We will focus on the development of high-quality study course contents and constantly update them to match the fast-changing demand of the contemporary labour market. By following trends of the education industry and adopting changes fast, we will build a capability of being an agile and modern university to remain competitive both locally and internationally. A strong focus on digital management, communication and media will be our signature. We will collaborate with leading universities in this area to fill our gaps through joint projects.

HIGH QUALITY FACULTY

The quality of faculty is a key factor in our ability to attract students. Therefore, we will invest in developing our people, particularly focusing on their ability to deliver digitally-enabled and engaging world-class courses using a wide variety of teaching methods. We will capitalize on the advantages of hybrid learning to attract highly qualified international faculty and raise our recognition among international students.





CORE STRATEGIC INITIATIVES: RESEARCH & INNOVATION

- We will improve the quality of RISEBA research by growing our local and international competitiveness, better integration in the European Research Area, and implementing effective and evidence-based research, technology development and innovation policy
- We will support publishing high-quality research by RISEBA researchers (WoS and Scopus indexed) to reach the minimum annual number of 25 publications in 2027 with at least 50% of them on ABCD and ABS lists
- We will increase the relevance and business impact of research and problem solving by supporting faculty efforts in case-writing and submission to competitions and international repositories
- **Research-oriented staff** – at least 80% of staff researchers will each have 3+ publications indexed at WoS or Scopus in 2027
- We will facilitate the increase of the Hirsch index of RISEBA researchers to target 50% of RISEBA researchers with an index above 2 and at least 10 researchers with a minimum index of 5 in 2027
- We will achieve the indexing of RISEBA journals at the WoS (Journal of Business Management, ADAM Arts)
- We will attract an increasing number of high-quality publications with RISEBA by the deployment of the RISEBA Open Journal System
- We will have a strong focus on increasing our impact within the scientific discipline, the impact on business and society in line with the new Research and Innovation Strategy to be developed in detail in 2022
- We will develop world-class doctoral study programmes and facilitate post-doctoral research

RISEBA RESEARCH & INNOVATION KPI BENCHMARKED BY INTERNATIONAL EXPERTS

Criteria	2019 actual assessment	RISEBA success in 2027 is measured by international experts' assessment of RISEBA at the following extent	2027 target
Quality of Research	2	<ul style="list-style-type: none"> RISEBA is a strong national player with some international recognition The importance of research by RISEBA is unquestionable in the experts' assessment Internationally recognized publishers or journals could publish work of this level 	<p>3 in 2024/25</p> <p>4 in 2027</p>
Impact on the Scientific Discipline	2	<ul style="list-style-type: none"> RISEBA is a strong national player with some international recognition The institution occupies a stable position in the international scientific community, is considered a respected and recognized centre of competence, and possibly hosts national research centres 	3
Economic Impact	3	<ul style="list-style-type: none"> RISEBA is a Very Important Research and Sought-After R&D Partner by Non-Academics Research of RISEBA is very important for society RISEBA interactions with the public stands out in terms of its extensive and dynamic nature 	<p>3 by 2024/25</p> <p>4 in 2027</p>
Social Impact	3	<ul style="list-style-type: none"> Research of RISEBA is important in the achievement of the objectives of the Smart Specialisation Strategy of Latvia 	<p>3 by 2024/25</p> <p>4 in 2027</p>
Research environment and infrastructure	2	<ul style="list-style-type: none"> RISEBA is a strong national player RISEBA is able to provide a research environment that is comparable with globally recognised academic institutions in its discipline 	3
Development potential	2	<ul style="list-style-type: none"> A potential to become an international player Over the next 5-10 years RISEBA will be able to strengthen its position in the international scientific community as a convincing actor and a trustworthy partner within international collaboration networks 	3



CORE STRATEGIC INITIATIVES: HYBRID LEARNING

- We will deliver at least **75% of RISEBA programmes in a hybrid learning format** by utilizing the technical advantages of the digital age to deliver a top-quality in-class experience to our students via **full or partial distance learning to enhance their learning experience**
- We will develop and make available to our students **internationally competitive study programmes in English on our own distance learning platform**
- We will **integrate our English language MOOC courses and own Latvian language open courses into our study programmes** with the respective credit points accounted towards the full diploma as a motivator to become a RISEBA student
- We will **integrate distance learning programmes with lifelong learning and deploy a hybrid learning approach** with a common standard to facilitate the commercialization of the courses





CORE STRATEGIC INITIATIVES: LIFELONG LEARNING

- We will serve **1,000 lifelong education students annually** in our professional development and education programmes
- We will introduce **12 new competitive commercial training courses a year** by 2027
- We will attract **international instructors** and consider licensing **internationally approbated courses to provide superior content** to the available in the Latvian market
- We will deploy our competencies and technical platform of the media faculty to **develop internationally competitive courses** in content and format, providing a professional adaptation and translation where required
- We will make **at least 15 RISEBA courses available in English on the leading international MOOC platforms** by 2027

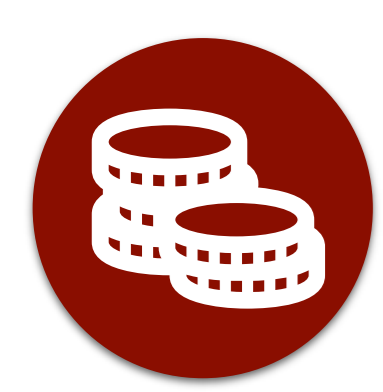




CORE STRATEGIC INITIATIVES: PROJECTS

- We will **participate proactively in international research, professional development and expert projects** via open project tenders and our own initiatives
- We will **facilitate the engagement of RISEBA faculty in projects** to deliver a high quality of research and academic duties
- We will **grow the number and volume of projects** executed by at least 10% per annum
- We will **proactively engage in international projects** that shall contribute at least 5% to RISEBA turnover in 2027



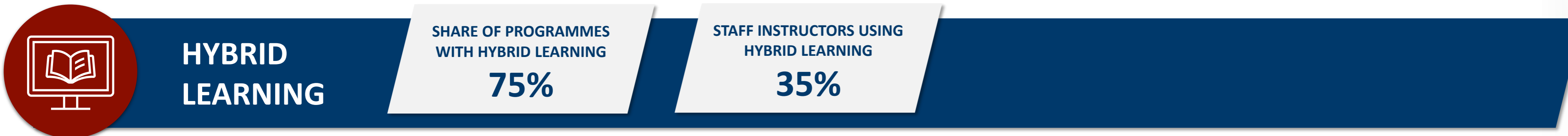


CORE STRATEGIC INITIATIVES: TENDERS

- We will **treat public and private tender projects as a separate priority** from international research and mobility projects or grants due to their importance in raising funds and contributing to business impact goals
- We will **effectively manage our own capabilities and external partners** to grow RISEBA opportunities to win tenders
- We will **focus on high-value-added projects** to seek project management and resource allocation efficiency
- We will **constantly evaluate and improve tendering effectiveness** by activity (number of tenders and volume of financing) and effectiveness (share of tenders won)
- By developing a **progressive motivational system**, we will **engage our capable and talented staff** to contribute to successful tendering



CORE STRATEGIC INITIATIVES: MEASURING THE SUCCESS IN 2027



DIGITAL TRANSFORMATION: THE KEY ENABLER OF SUCCESS

- We will **facilitate the development of the digital skills** of our staff by building world-class faculty and strong back-office functions
- We will **invest in training our faculty for digital skills** to build an internationally competitive university in the fast-paced digital world
- We will **build a digital infrastructure to support our faculty** in research and teaching by:
 - introducing a **leading RIMS** (research information management system)
 - improving, developing and customizing an **effective LMS** (learning management system) based on an open-source and community-supported Moodle system
 - providing regular and extensive **training to faculty in digital skills** and effective contemporary **teaching techniques focused on hybrid learning**
- We will **extend open data access and subscription to the leading information repositories** for our faculty and students to facilitate the quality of studies and research
- We will **grow our administrative capacity and efficiency** to assist faculty and grow its effectiveness
- We will deploy our state-of-art **values and skill management machine-learning solutions to identify future labour market demand** and develop study programmes and faculty skills to meet it
- We will **engage and support our faculty in national and international digital transformation programmes** to achieve a competitive edge



RISEBA AND THE SOCIETY: BRAND STRATEGY

RISEBA IMPACT AND RELATIONSHIP WITH SOCIETY





A Word from RISEBA Alumni

Knowledge and skills acquired during my studies at RISEBA University are precious and relevant for a practical application in life.

Even for me, a seasoned international C-level executive, it was a step up in my personal development. RISEBA helped me establish structured foundations for the business principles deployed intuitively before and quickly identify deficiencies and business opportunities. It contributed to my leadership development and confidence in reaching even more challenging goals.

Guntis Āboltiņš-Āboliņš
Managing Director at BERERIX, Rail Baltica development partnership
RISEBA Alumnus, MBA Class 2005

BUILDING AND INTEGRATED RISEBA BRAND WITH THE KEY STAKEHOLDERS

To implement our strategy, we recognize the crucial role of **sustainable RISEBA brand development** and **building strong relationships** with key stakeholder groups – our students and alumni, local community and employers.

We will grow our impact on society and business through engagement and communication with these audiences.



BRAND AND THE STAKEHOLDERS: MEASURING SUCCESS IN 2027



OUR STUDENTS

RISEBA NET PROMOTER SCORE, TOTAL	APPROVAL RATE AS BEST SCHOOL IN DISCIPLINE	PROUD TO BE RISEBA STUDENTS	RATING OF COURSES AND INSTRUCTORS (MAX 5)
>30%	>60%	>75%	4.5



OUR ALUMNI

ALUMNI ENGAGEMENT RATE, ALL ACTIVITIES	COMPANIES IN ALUMNI LOYALTY PROGRAM	ALUMNI ENDORSEMENT IN MEDIA AND SOCIAL
12%	100	REGULAR



LOCAL COMMUNITY

NATIONAL SUSTAINABILITY INDEX RANKING	ACTIVE SUSTAINABILITY PROJECTS	KANTAR REPUTATION RATING	ANNUAL MEDIA & PANEL EXPOSURE OF FACULTY
GOLD	30	85%	92



EMPLOYERS

EMPLOYERS ENGAGED IN RISEBA CAREER PROGRAM	RECOGNIZED EXPERTS IN VISITING INSTRUCTORS	EMPLOYERS (LDDK) RANK RISEBA IN ALL EDUCATION	EMPLOYERS (LDDK) RANK RISEBA IN ITS DISCIPLINES
300	80%	TOP 5	TOP 3



A close-up photograph of a globe constructed from dark grey puzzle pieces, resting on a laptop keyboard. The globe is the central focus, with the keyboard keys visible in the foreground and background, slightly out of focus. The lighting is soft, highlighting the texture of the puzzle pieces and the metallic sheen of the laptop.

5

NEXT STEPS AND DEVELOPMENTS

INTEGRATING STRATEGY ACROSS ALL AREAS

RISEBA ON ITS WAY OF TRANSFORMATION

For our Strategy to become a success, a major and challenging transformation of the organization is ahead

We look forward to integrating the Strategy across all areas of our organization, empowering and engaging our people to achieve our common objectives

In 2022-2023, detailed strategic objectives 2022-2027 and action plans will be developed by each unit in line with the RISEBA Strategy





IN MEMORIAM

**WITH A DEEP RESPECT AND GRATITUDE TO
OUR FORMER RECTOR**

TATJANA VASIĻJEVA

(1955-2022)

**FOR HER PASSIONATE DEDICATION
TO THE SUSTAINABLE GROWTH OF RISEBA UNIVERSITY
AND BUILDING THESE FOUNDATIONS
OF OUR FUTURE STRATEGY**



UNIVERSITY OF APPLIED SCIENCES
Business • Arts • Technology

THANK YOU!

