

## CONFERENCE REVIEW

On the occasion of successful completion of the TEMPUS project „Business University of the New Age in Serbia-BBA- BUONA”, realized jointly by the Belgrade Banking Academy; School of Management (SAA), University of Turin; and Law School, University of Seville, in premises of the Institute of Economic Sciences in Belgrade on July 22<sup>nd</sup>, 2009 was held the International Conference: **"BUSINESS OPPORTUNITIES IN SERBIA: THE CASE OF ITALIAN BUSINESS SECTOR AND ROLE OF MANAGEMENT EDUCATION"**.

Conference was supported by the Institute of Economic Sciences, Belgrade Chamber of Commerce and ICE- Istituto Nazionale per il Commercio Estero, Ufficio di Belgrado.



**The Vice-President of the Government** of the Republic of Serbia and the Minister of Economy and Regional Development, Mr. Mladen Dinkić, **opened the Conference**. In his presentation Minister took chance to emphasize on the importance of international cooperation, especially of foreign investments and transfer of knowledge. He presented the case of joint venture made by Fiat and Zastava, and the importance of Italian investors in Serbian transition process. He mentioned several very important Italian companies operating in Serbia, including Banca Intesa, Generali Insurance, SAI Fondaria and many others who have enabled Serbian industry to overcome transitional problems, and become competitive on international level.

**The First session** of the Conference, attended by a number of guests, was dedicated to the most significant results of cooperation between BBA, SAA and the University of Seville in a framework of TEMPUS project. The introductory welcome speech gave Professor Hasan Hanić, Dean of BBA, Professor Stefan Dukijandjiev, international coordinator of TEMPUS - Belgrade Office, Professor Guisepppe Dutto, professor of SAA and the Head coordinator of BUONA project, Professor Miguel Angel Adame, professor of Law School Seville and Professor Valter Cantino, Dean of SAA.



Professor Dutto, as a coordinator of Tempus Buona project presented the achievements of the project and briefly gave insight of what Buona brought to Belgrade Banking Academy. After less than one year of cooperation within the TEMPUS project “Business University of the New Age in Serbia (BUONA)”, SAA, the University of Turin, School of Management and BBA (Belgrade Banking Academy) - have reached an agreement



on widening their cooperation beyond the scope of TEMPUS and initiating joint MASTER&MBA study program: Financial / Banking And Business Management. According the Agreement at the end of their studies, students will be granted two diplomas, a Serbian master, and one issued by the University of Turin, which is a strong certification of the quality of the BBA Master & MBA program.

The cooperation involves the following basic features:

- Joint development of program curricula
- Joint development of courses. Under the TEMPUS BUONA project, Serbian professors spend in average two weeks at SAA where, in close cooperation in with Italian professors, they select literature, develop courses contents, and become acquainted with modern teaching methodologies.
- Delivery of part of the lecturers by Italian professors
- Mandatory study visits of Serbian students to Turin to attend classes and visit Italian businesses
- Development and introduction of European quality standard system at BBA.

The agreement, signed by the rectors of the two universities SAA and BBA belong to, i.e. the University of Turin and the Union University of Belgrade has a far reaching strategic relevance for both BBA and the Serbian education community, considering that according to the latest surveys, and the University of Turin is ranked no. 1 among large Italian Universities.

The implementation of superior standards in the education process and the enforcement of European quality procedures will open unique opportunity for Serbian students to obtain MASTER and/or MBA DIPLOMAS by studying at BBA in Belgrade, which will be valid all over Europe. With a new study program "Financial Banking And Business Management", Belgrade Banking Academy in cooperation with prestigious partner from Europe<sup>1</sup> - the SAA of the University of Turin, provides students in Serbia with the opportunity to study in Belgrade according to the highest European standards and achieve both the Master BBA degree an the other one recognized in EU countries, which opens the door for better employment in financial institutions and companies throughout Europe, by equal conditions granted to students from other European countries.

The courses at the MMB studies are performed by remarkable teachers from the University in Turin (Italy) Seville (Spain), and other European universities, together with top national professors trained at European universities in the frame of Tempus program. The textbook literature is in English and Serbian. The way of taking exams will be completely adjusted to the partners' respecting EU standards. In order to further strengthen equivalence with international standards a seven days professional visit and internship at the University of Turin will take place. In accordance with Serbian Law on Higher Education and Bologna Declaration, upon the successful completion of the Master studies, the student will be granted academic title Graduated Manager – Master. The students of MMB, thanks to the use of modern teaching methods, will acquire complex knowledge and professional skills in various management disciplines, as well as general management, and will be capable to

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<sup>1</sup> In the year 2008 the University in Turin, comprising the SAA, was entitled the best quality university in Italy.

work in banks and companies covering practically all business activities and, by gaining adequate experience, to achieve top management careers in Serbia, EU countries, and other countries of developed market economy.

Upon completion of additional courses earning 30 ECTS and having defended their thesis, the students will be granted by SAA and BBA- MBA Diploma (Master in Business Administration).

**The second part** of the conference celebrated the presentation of Italian companies in Serbia. The main presenters were the representatives of leading Italian companies doing business in Serbia and official representatives of Italy:

- **dr. Thomas Botzios**, First Secretary of Embassy of the Republic of Italy in Belgrade,
- **dr. Fabio Corsi**, National institute of Italian foreign trade in Belgrade,
- **Giovanni De Filippis**, General Manager Fiat Group Automobiles,
- **dr. Giancarlo Miranda**, Vice President of Executive Board COO Banca Intesa ad. Belgrade,
- **dr. Christian Neu**, Vice General Director of Fondiaria - SAI Group,
- **dr. Romano Rossi**, owner of Progetti International
- **dr. Ivano Canteri**, Global Marketing Manager, Chamber of Commerce, Turin – Centre for foreign investments



Dr Botzios presented the role of Italian embassy in attracting Italian companies to invest in Serbia. He also gave an insight of investment framework which foreign investors are facing in Serbia. His speech opened a topic presented by Dr Corsi about economic cooperation between Italy and Serbia. In the year 2008 Italy was the third trade partner of Serbia. According to Statistical Office of the Republic of Serbia the total exchange

between the two countries amounted to 2,2 billion euro, 1,47 billion euro of which, Italian exports into Serbia (+13% a rise compared to the same period of 2007) and 763 million euro of Italian imports from Serbia (-4,5% compared to the previous year). The balance of trade amounted to 713 million euro in favour of Italy.

Dr Corsi gave the insight of Business opportunities for Italian companies in Serbia. He briefly introduced Serbian business environment, including legal and economic details. Further on he emphasised on the importance of Italy as a trading partner, being third most important trade partner after Russia and Germany with total foreign exchange reaching 2.2 billion euro. In the second part of presentation dr Corsi explained what key industries in Serbia with an interesting perspective are for Italian investors.

The next presentation was made by Mr Giovanni de Filippis representing Fiat group automobiles in Serbia. He gave us the complete perspective of the way his company is operating, what is their organisational structure, what are their affiliations worldwide and finally he explained on what basis the joint venture agreement between Zastava and Fiat were set.



Dr Miranda the COO of Banca Intesa Belgrade made the presentation of their company activities in Serbia. He showed us how their clients are, what is their market share, how did they expand since entering Serbian market, and finally what they expect in the future of the financial industry in Serbia.

Dr Neu from Fondaria SAI group spoke about considerations of a Foreign Investor in the Serbian Insurance Market. At the beginning he introduced us to Fondaria SAI group giving all structural and financial data of their international operations. It was followed by the perspective on the Serbian economic and political landscape, giving statistical detail on how Serbia is trailing in insurance business compared to countries in the region. With detailed presentation of Serbian insurance market he assured us that Serbia has its perspective in this industry, and that all regulatory obstacles have been removed for this industry to become fast-growing. At the end of his presentation Dr Neu presented the achievement of the ongoing transformation program of DDOR, Novi Sad.

Dr Rossi from Progetti International made presentation of his company operations in Serbia and he spoke about the cooperation set between his company and Belgrade Banking Academy and the Institute of Economic Sciences in Belgrade. The final presentation in the second part of the conference was made by Dr Canteri from the Turin Chamber of Commerce of the region Piemonte in Italy.

**The third part** was dedicated to of BBA teachers', IES researchers and other authors' papers presentation. At the beginning of this session Deputy Deans at BBA – Professors Zvonko Brnjas and Predrag Dedeić talked about the role of management and financial education in contemporary business. This was followed by over 15 presentation of scientific papers. Those presentations made this conference not to remain only promotional from the aspect of business cooperation between Italy and Serbia, but it set a very strong foundation for such cooperation based on scientific research made by prominent researches in this area.



To conclude, the International Conference Business Opportunities in Serbia was a very important meeting, especially in the period of hard economic crisis, to enable sustainable development of economy in Serbia, focusing on financial industry which has to give pace to all other economic sectors of the Serbian economy. It is necessary to support such conferences and we hope to see even more of them in the future.

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