VALUE OF COURSE "DOING BUSINESS IN RUSSIA AND CIS" FOR STUDENTS AT BUSINESS SCHOOLS: IMPACT ON THEIR COMPETENCIES AND FUTURE SKILLS

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Abstract -
Background: There is incredible profit potentials from conducting business in Russia, Kazakhstan, and other ex-Soviet Union Republics in Central Asia and Europe; however, the vast majority of European business schools especially in Spain lack a program teaching how to open and run a successful business in former Soviet Union Republics and Russia. Incorporating a class about the popular trend of doing business in Russia and CIS (Commonwealth in Independent States) among European Graduate Business schools teaching economics has the potential to positively impact business school graduates.
Methods: A literature search identified a lack of information regarding the topic "Doing business in Russia and Commonwealth in Independent states" in European business schools. Because of the shortage of literature to inform the course, a faculty with personal experience conducting business in that region developed a new course "Doing business in Russia and CIS" for Master degree students of the Global Business School Barcelona (GBSB).
Results: two credits elective course was developed. 10 students took the class. Feedback of this 1 semester course collected from students taking and passing it was very positive.
Conclusion: In the framework of globalization, Russian market is one of the perspective arenas for ongoing investment. Future businessmen learning how to conduct business in that region provide an advantage to building a successful career

Keywords - Management Education, Doing Business, Higher Schools, Russia, CIS

I. INTRODUCTION

History of business schools is accounted nearly hundred years to be in line to the requirement of labour market and employers, at the same time, still combining tradition and innovations (Rasmussen, 2006).Nowadays, economic and social trends force the Higher school systems to the new challenges which are more serious after global crisis. Furthermore, this transformation is revealed quite obviously in our days due to globalization, technological progress, high expectations of employers to soft skills of candidates that might result in a few scenarios of changes to education.

The most likely perspective is that management educationwould follow by the current market trends (Howard, 2014) that forcesMBA education (Masters business administration) to upgrade the system and enrich by more applicable and practical knowledge (Thomas, 2014). Thus, education at Business schools is still suggested to be a one of "profitable" intellectual investment into the future of youth. Meanwhile business graduates struggle with employability, Higher schools seek the ways for advancing the system, at the same time, enrich the syllabus.

One of the valuable issue of education at successful business schools is market-oriented approach to create the "globally responsible leaders" (Cornuel, 2007). It appears, diversity of programs, rather content of them, could represent the competitive advantage for business schools. Overall, that permits higher schools to become closer to the business corporations by wide range of modules. On the other hand, it is quite difficult to overestimate the importance of some courses which supply students the knowledge about new perspective markets such as Russia and ex-Soviet Union countries. The main target of management education system is to provide young people with competencies which give the opportunity for rapid integration in business and built a successful career.

II. LITERATURE REVIEW

Ongoing management education system and academic-business links

For last decade management education hasundergone another transformation in order to generate innovative, competitive business school structure for long-run perspectives (Tienhaara , 2016). In a sense, there was widespread implementation of entrepreneurial approach and accent on globalization (Navarro, 2017).

Traditionally, core curricula of business schools used to repeat the structure of department of a company – finance, marketing, accounting etc, however the new conceptual model undertakes more practice, case studies and subject oriented on fast assimilation on the working place. In fact, graduate schools shouldre-evaluate their curriculum to follow the current market trends and to allow new learners to have competitive edge due to such reasons as:

1. New markets, such as Russia and CIS, has a lot of business potentials and opportunities
2. No education is provided on that topic
3. There is need to teach it.

For many reasons, on regular basis, the most of higher institutions conduct the students survey for assessing their satisfaction of studying and program. That might assist the academic program to get new opportunities for improving and at the same time, it demonstrates the real interest in to the opinion of future leaders. Empirical question:
Why is it important? Explicitly that strategy of such education is to be a demand-oriented on its target group – corporations and future executives (Lourange, 2005). Thus, the curricula have to be modified every year in order to be adjusted to the market. The common point is to implement into the curricula the subjects connecting with nearest market such as EU. That's why the educational course "How to do business in Europe'' is quite common for syllabus.

Thanks to the tendency of internationalization, business schools of Spain are specialized on delivering business education for Latin America audience as well asin contrast, they offer the appropriate courses for European students devoted to the affairs of Brasilia, Argentina, Guatemala, for instance. In that event, learners will be able to get special electives with information about South America that is an essential advantage in competitive racing for employment. Essentially, business schools positioning their status on international level have to satisfy the demand in knowledge of emerging market.

Logically, the next imperative stage ofbusiness education system is to educate about doing business in the East. Russia and ex-Soviet Union alliance countries are considered to be more perspective with their potential and studying is going the necessary issue. In framework of simplification of visa regime and trading with Ukraine, this market attracts the new business and specialists from Europe being the biggest country in Eurozone. Furthermore, Russia staying a member of BRICS (Brasilia, Russia, India, China and South America) perceivesconstantly the interest from international companies as well. That obviously has to effect on graduates' preparation at higher schools.

In other words, management education faces to new coming demand from business to produce very qualified managers with competencies of doing business in Russia area and CIS. Possible problems of delivering such program "Doing business in Russia and CIS" might be linked to the qualification of professors who are not experienced in such questions or without particular practice. However, this obstacle can be demolished by the team of lecturers with certain background in international holdings and corporations or inviting the scholars from other Universities of CIS. This subject due to quite specific theme is still under construction or absent in most of universities and business schools.

III. METHODOLOGY

Based on delivered literature research, it was determined shortage of information about preparation program "Doing business in Russia and Commonwealth in Independent states".Due to initiatives of stakeholders of Global Business School in Barcelona this elective course "Doing business in Russia and CIS"was developed for Master graduates. The main target group was the learners with specialization on entrepreneurship and international business that encompasses all abroad spheres of theirstudying. To move beyond the pedagogical approach, the combination of theory and traditional case methodwas applied to teach this topic with existing scheme of business programs.
Experiential learning had been used in response to expectations of "active learners" forintegration in studying process. As it is known, this one might serve them the additional value by obtaining skills – problem solving, decision making, getting more creative.
The fundamental objective of this course consisted in that it will supply the students with needed knowledge about perspective business of ex-Soviet Union coalition, now most of those countries re-unioned in CIS alliance and get to know some nuances. Accordingly, the syllabus was built by 9 lectures with business case in each one including a few assignments for individual research. Equally important, the leaners conducted their team project research in group of 3 that was supposed to gain 30% of the final score (40% - exam, 10%- attendance and 20% - assignments)
For targeting globalization aspects, there SLEPT method was utilized in this studying program in order to cover the elements of business environment – Social conditions, Legal conditions, Economic conditions, Political conditions and Technological conditions (SLEPT) (Ortiz, 2004). Also, this way of pedagogical teaching with SLEPT approach allows to identify the basic drivers from all sides international transformation process. Business environment of particular country highly depends on and after significant learning demonstrates some similarities or parallel with others countries. Furthermore, this course "Doing business in Russia and CIS" provides students information for awareness the specific issues of local market against globalization. In fact, it creates more tolerant attitude to the new market and gratitude to unknown nations with respect to their business view. As far as we know, international businesseducation traces the cross-cultural motives of pedagogical system based on business settings.

1 lecture	Why doing business in Russia and CIS?
2 lecture	Forms of businesses for foreign companies operating in Russia and CIS
3 lecture	Special Economic Zones in Russia and CIS
4 lecture	Business Mentality in Russia and CIS (Russian Commonwealth)
5 lecture	Doing business in KAZAKHSTAN
6 lecture	E-commerce in Russia and CIS
7 lecture	Overview in economic and political issues of Armenia, Belarus, Moldova, Ukraine
8 lecture	Business review of Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan
9 lecture	Project presentations and Revision

Table 1. Topics for course "Doing business in Russia and CIS"

The key point of course is delivering the projectin students' teams for studying Russian companies with foreign investment or capital. Therefore, students are proposed to conduct a research of the following topic:

- Multinational companies' best practices of doing business in Russia/CIS;

Graduates were able to select the industries of their specialization or interest and study some companyfor future perspectives. Structure of the project with main components are: Industry description, Market analysis, Rivals, Strategy, Government pressing and sanction sensitiveness, Challenges and Opportunities.
Criteria of project evaluation: preparation of 8-10 slides for class presentation regarding to the task and representing it with team, plus working out the research paper with reportaround 3500 words. For delivering project research, students could utilize Internet to study the company's site, analytical reports or government statistics. As a side note that the most of open local resources publish information about industry and doing business in Russia only in Russian language. That's why, graduates had to face with lack of information.At the same time, the common practice for consulting companies - PwC, Deloitte, E&Y issue the annual analytical report about Russia and its economy in English. Furthermore, all international companies represent the data in English language too.
Working on projects in cooperation with other students is extremely effective exercise. Learners collaborate inside the teamsharing different cultures and backgrounds, ideas, and reaching mutually beneficial goals. Communication and cooperation play the crucial roles in today's business education process because students have the great chance to enhance both their personal and professional skills through teamwork. This is rather process focus approach than professor's oriented lecture which recognized as beneficial for pedagogy. For navigation of lectures "Doing business in Russia and Commonwealth in Independent states" course,recommendations of administration and dean were implemented. However, it was given huge revenge for personal view on content and syllabus implementation with business cases. Literature review showed the limit information similar programs in open resources or publications. There were a few findings in Moscow and Saint-Petersburg business schools. That's why offered design of this study program is unique and was developed specially for enquiry of Global Business School Barcelona, Spain (GBSB).

IV. RESULTS

From the short review above, the key findings emerge evaluation effectiveness of new module by getting the learners opinions in satisfaction survey outcomes.Overall, 10 out of 10 participants were able to share their opinions and supplies some recommendations which mostly referred to paying attention the significant role of business cases in this course and value of module for their future job.
Regardless of short period of delivering course, just 2 semesters totally and in spite of small sample size of students, the feedback was more than "satisfied" – very satisfied. In fact, the program duration covers 13.5 hours assessing with 2 credits (ECTS) in 1 semester. Another thing, the interdisciplinary business research project enforced the graduates for studying harder during the semester and kept their attention to subject permanently (by the numerous questions during the lectures and intensive studying for assignments). It is notable that learning international companies Coca-Cola, Bosch and Mercedes-Benz in Russia by students revealed the experimental results which cannot be compared with prior ones by the reason mentioned above (new module at business schools). However, the outcomes of graduates getting master degree were much deeper and final scores higher than it was assumed. Majority of students having chosen the program "Doing business in Russia and CIS", specialized in entrepreneurship that one more time in line with the scholars' statement about its usefulness.
The present study and students' survey confirmed the initial assumption about benefit of module "Doing business in Russia and Commonwealth in Independent states" for business school students and requests the future development.

V. CONCLUSION

It is worth discussing these interesting facts how economic trends have impact on management education and its program content. In ideal way, the

studying should be replicated in a few years to assess the results and compare with these ones.

It is difficult to arrive at any conclusions with regard to limitation of statistics and absence of similar course in Europe. All in all, these basic findings are goal-oriented research showing that course how to do business in Russia and Commonwealth in Independent states examines the business opportunities as well as the same modules devoted to Latin America, Europe, China. Analysis of the new market niche is appeared to be necessary for start-up business in Russia and CIS under so vulnerable environment, especially under consideration of internationalization and spreading business to the natural resources countries. Application of relevant intercultural skills and entrepreneurial techniques to exploit opportunities in different CIS countries, may play a good thing for graduates in a future Overall, the students felt that it was very beneficial elective which will be able to "implement the course information in life" and anticipated their expectations

The limitations of this project were: small sample size, only one course in one school, no knowledge if this course impacted graduates work performance or their ability to get a job, shortage of available literature in English language

The analysis leads to the following conclusions:

- this elective course may be recommended for students' Higher schools with specialization in entrepreneurship
- -most of the colleges in Europe including Spain are lacking education about doing business in Russia and CIS
- -there is need for such knowledge due to demand to the skilled entrepreneurs for doing business with emerging markets
- hiring a faculty with experience doing business in Russia is important for developing a course since there is lack of literature
- -developing an elective course addressing this lack of knowledge could be beneficial to students

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