

# BSBI Gazette

Editor: **Prof. Dr. Kyriakos Kouveliotis**

Associate Editor: **Dr. Farshad Badie**

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## EDITORIAL



**Prof. Dr. Kyriakos  
Kouveliotis**

*Provost &  
Chief Academic Officer,  
Berlin School of Business  
and Innovation*

This week I want to post an inspirational poem for young people by Barbara Vance. It is called: "Your Best":

### **Your Best**

*If you always try your best  
Then you'll never have to  
wonder  
About what you could have  
done  
If you'd summoned all your  
thunder.  
And if your best  
Was not as good  
As you hoped it would be,  
You still could say,  
"I gave today  
All that I had in me."  
Excerpt: "Suzie Bitner Was  
Afraid of the Drain"*

It is the journey to our goals that matters and the effort we put. Be inspired and give everything on what you do. There no better personal satisfaction and hard word always pays off.

## PHOTO OF THE WEEK



## INSPIRATIONAL QUOTES

**"Management is nothing more than  
motivating other people."**

— Lee Iacocca

**"To improve is to change,  
to be perfect is to change often."**

— Winston Churchill

**"If you think you can't, you are right."**

— Carol Bartz

**"Knowledge  
has to be  
improved,  
challenged,  
and  
increased  
constantly,  
or it  
vanishes."**

— Peter Drucker

# ARTICLE OF THE WEEK

## Digital Technologies Can Help Older Persons Maintain Healthy, Productive Lives

**Roxana Widmer-Iliescu**

Two megatrends are converging exponentially and on a global scale: technological advancement and population ageing. This phenomenon presages considerable changes in the socioeconomic landscape and cross-sectoral business models.

Ageing is an inevitable part of life, affecting everyone. It is therefore essential that we foster a healthy and active ageing experience for present and future generations. Fortunately, we are ageing in a digital world. We have tools to help us live longer, maintain active and healthier lives, and make socioeconomic contributions to society that can enable us to live our lives to the fullest.

Technological advancements have radically changed our world. Work, education, leisure, socializing and so many other activities take place in the digital space—wouldn't we want to continue accessing all of the benefits of such technology as we get older? We should begin by eliminating the misconception that older generations don't use technology, as many are becoming technologically savvy. To promote a culture of healthy ageing, in which older people are fully included in the digital economy, it is vital that we promote digitally accessible technologies and digital skills tailored to the needs of the ageing. In implementing such accessibility, the involvement of end-user representatives is critical.

Information and communications technologies (ICTs), if built with digital accessibility requirements and universal design in mind, can make a fundamental difference in creating inclusive, age-friendly digital environments and communities. While health services are the most developed resource for older adults, many other areas remain underdeveloped, such as leisure and entertainment. ICTs can provide valuable access to public and private online services for purchasing goods online instead of going to stores; paying taxes; completing financial transactions safely from home; and learning new skills via e-learning platforms. E-health and wellness apps enable older persons to manage their health and maintain independence.

Technology is increasingly critical for social inclusion, enabling ageing people to maintain close contact with family and friends, and overcome social isolation and loneliness.

During the COVID-19 pandemic, technology has been shown to offer endless opportunities for learning and interaction through innovative applications, such as augmented and virtual reality and artificial intelligence. The key to success is to develop human-centred technology that can be used by as many people as possible.

Accessible ICTs can help people overcome many age-related barriers in vision, hearing, dexterity and cognition. Screen readers/text-to-voice and voice-to-text virtual assistants are examples of such features. We all use various accessibility tools including voice messages, text-to-speech, or video captioning, all of which are driven by smart technology. With further digital transformation sweeping the world in the wake of the COVID-19 pandemic, it is more important than ever that the opportunities opened by ICTs are equally and equitably available, affordable and accessible to all people regardless of their age, gender, location or ability. Moreover, the skills necessary to use technology are essential in enabling all end users to integrate into the digital world and ensuring everyone's inclusion and participation in digital societies and economies.

When designed in accessible formats with universal design in mind, ICTs can help create inclusive and age-friendly environments that promote healthy living for today's and tomorrow's older persons.

There are many challenges to ensuring that technologies truly empower older people who wish to be connected, and provide alternate solutions for those who want to remain offline or do not have a choice. Hopefully, many incentives will trigger rapid change. The "silver economy" is estimated at \$15 trillion, and the global market for elder care technology is worth more than \$13 billion. The public and private sectors recognize that the ageing population represents an appealing opportunity, particularly for the technology industry and digital services.

The Organisation for Economic Co-operation and Development (OECD) estimates that creating multigenerational workforces and giving older workers more opportunities to work could increase gross domestic product per capita 19 per cent over the next three decades. Therefore, all stakeholders must capitalize on the opportunities presented by the ageing digital revolution.

How can the International Telecommunication Union (ITU) and the United Nations system support such objectives?

### **Raise awareness**

ITU included within the World Summit on the Information Society (WSIS) the Special Track

on ICT and Older Persons, which took place from 2 to 6 May 2022 and was attended by over 550 participants worldwide. This year, the theme of World Telecommunication and Information Society Day (17 May 2022) is "Digital technologies for older persons and healthy ageing".

### **Use platforms to collaborate, advocate, leverage efforts and show the way forward**

As a result of a joint effort under the United Nations Decade of Healthy Ageing 2021-2030, we increased impact by developing thematic policies and advocacy briefs such as "Social isolation and loneliness among older people", published in conjunction with the World Health Organization and the United Nations Department of Economic and Social Affairs. We have also led impactful, cross-sectoral dialogues with leaders and experts to share knowledge, challenges, solutions and ways forward, for example, during the WSIS Forum 2022 through the multi-stakeholder High-level Dialogue.

### **Provide guidelines and strengthen capacity**

The issue of ageing in a digital world is addressed within the digital inclusion work of the ITU Telecommunication Development Sector. Our work encompasses awareness-raising, developing guidelines on policies and strategies, sharing good practices, and strengthening ITU members' and stakeholders' capacity to turn this challenge into a great opportunity. Two primary resources were developed to support this global effort: the report on *Ageing in a Digital World—From Vulnerable to Valuable* and the online self-paced training "ICT for better ageing and livelihood in the digital landscape", available in English, French and Spanish. These resources are provided free of charge and in digitally accessible formats. The United Nations partnership in the forthcoming Virtual Roundtable Series "Mainstreaming Knowledge on Ageing: Bridging Paths towards Strengthening Protection and Participation" is another example of how the United Nations can lead this global effort.

Ageing is a privilege, and ageing in a digital world is an opportunity. Everyone's work could make a difference, but only by working together can we create change and attain an active, healthy and happy life for older adults of today and tomorrow.

Source: <https://www.un.org/en/chronicle/digital-technologies-can-help-older-persons-maintain-healthy-productive-lives>

## WEBSITES OF THE WEEK

[Your Personal Data is the Currency of the Digital Age](#)

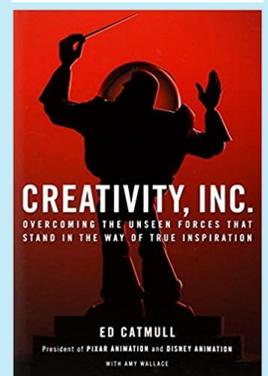
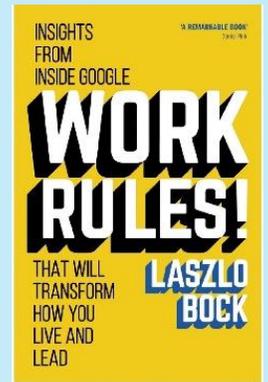
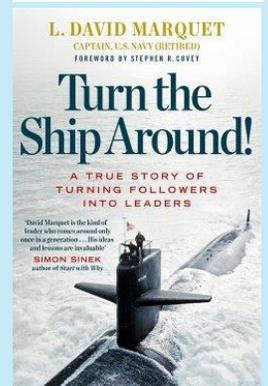
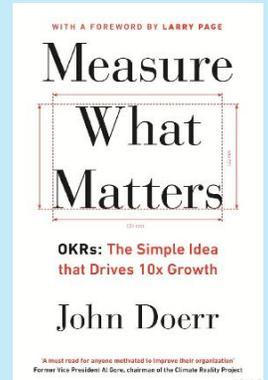
[Children and Learning Digital Literacy](#)

[How to Reject Fake News in the Digital World?](#)

[Social Media and Misinformation](#)

[Getting Hired via the Metaverse](#)

## BOOKS OF THE WEEK



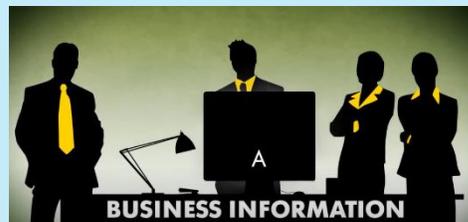
## VIDEOS OF THE WEEK



*Day in the life of a product manager*



*Basics of product management*



*Business information systems ...*



*20 years of experience in product management*



*Product development process*

# WEEK IN REVIEW

All you need to know about everything that matters

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**Moustafa Gaballa**, Lecturer  
*Scientific domains: Tourism, Hospitality*

## TOURISM & HOSPITALITY

The most significant event in the domain of Tourism for the past week was The Executive Council of UNWTO has met to advance the recovery of tourism around shared goals and a common vision for the sector.

Held for the first time in the Kingdom of Saudi Arabia, the 116th session was the largest meeting of the Executive Council since the start of the pandemic, with more than 200 participants and 32 countries represented. Members noted that the meeting came at a pivotal point for the sector as it learns from the lessons of the pandemic while at the same time looking ahead to a more sustainable, inclusive and resilient future. For more information visit the following link <https://www.unwto.org/news/turning-point-for-tourism-unwto-executive-council-looks-beyond-recovery>.

UNWTO Secretary-General Zurab Pololikashvili stressed that “tourism is united and determined like never before, and UNWTO is guiding it forward, with inclusivity and sustainability at the very heart of all our work”.

UNWTO laid out its plans to keep advancing the priorities around fostering sustainability, promoting tourism jobs and education, growing tourism investments and accelerating its digital transformation. Moreover, The Secretary-General illustrated how UNWTO is seizing tourism’s unprecedented relevance, including within the United Nations, in national recovery and growth plans and within the wider public and media conversation.



**Mostafa Khaki**, Lecturer  
*Scientific domains: Artificial Intelligence, Deep Learning, Computer Vision*

## SOCIAL MEDIA

Meta, the parent company of Facebook and Instagram, has faced a flurry of complaints that the company is not doing enough to prevent psychological harm to its young users. Complaints filed this week claim that while social media is aware of the serious harm to young people's mental health through its products, it deliberately uses addictive psychological tactics to trap young and vulnerable users.

According to Cnet (see link below), the plaintiffs claim that popular sites fail to protect young users, and that prolonged exposure exposes them to suicide or suicide attempts, self-harm, eating disorders, severe anxiety, depression, and sleep problems. In fact, companies are willing to let all this happen to their users, but they make more profit.

Andy Burchfield, the attorney who filed the complaint, said in a statement Wednesday:

It was possible to design the apps to minimize potential harm, but the company decided to add the teens to make the most of it.

The defendants knew that their products and services were dangerous for children and adolescents, but they completely ignored this issue.

<https://www.cnet.com/news/social-media/meta-facing-8-lawsuits-that-allege-its-addictive-algorithms-harm-young-users/>



**Dr. Konstantinos Kiouisis, Lecturer**

**Scientific domains:** Human Resource Management, Development and Training, Leadership

### **FINANCE & MARKETING**

Apple announced earlier this week, at the 2022 Worldwide Developers Conference, a new financial product called Apple Pay Later. This new customised service will be built into the Apple Wallet, eligible for use on any Apple Pay purchase. Apple Pay Later may allow users to split the cost of each purchase into four equal payments, over six weeks, without interest or late fees. Practically, Apple will lend you money to keep you spending, in order to expand its empire.

With the launch of Pay Later, Apple marked its move into the enormous and growing buy now, pay later (BNPL) industry, competing with other similar services including PayPal, Block, Affirm and many others. Apple's technology-driven and consumer-centric marketing in addition to its brand power gives an edge over other buy now, pay later schemes, some of which saw their share prices fall following Apple's announcement.

<https://techcrunch.com/2022/06/06/apple-pay-later-lets-you-split-up-purchases-into-four-payments-at-no-interest/>  
<https://www.reuters.com/markets/stocks/australias-bnpl-stocks-wilt-after-apple-announces-entry-2022-06-07/#main-content>  
<https://theconversation.com/buy-now-pay-later-apple-will-now-lend-you-money-to-keep-you-spending-and-expand-its-empire-184550>



**Dr. Palanivel Rathinasabapathi Velmurugan, Lecturer**

**Scientific domains:** Finance, Human Resource Management, Mixed Research Methodology

### **FINANCE**

At the beginning of May, the Federal Reserve of the United States of America raised its benchmark interest rate by 0.5 percentage points to a target range of between 0.75% and 1%. This was the largest hike since 2000 and followed a 0.25% increase made in March (Rushe, 2022). This is made to fight the current high inflation environment caused by the supply chain constraints, the steep commodity prices rise, and the world belligerent tensions. One expected consequence of this action is the falling of mortgage demand and refinances, to their lowest level in 22 years (Olick, 2022). The average contract interest rate for a 30-year fixed mortgage increased to 5.4%, which is higher than most mortgage holders' current rates. This has led to a 75% reduction year over year in the refinances of mortgages (Olick, 2022). All these developments tend to the reduction of economic activity in this sector which will have implications for the larger economy. Source: [www.cnbc.com](http://www.cnbc.com)

Source: [www.federalreserve.gov](http://www.federalreserve.gov)

