

BSBI Gazette

Editor: Professor Dr Kyriakos Kouveliotis / Associate Editor: Dr Farshad Badie

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Editorial



Professor Dr Kyriakos Kouveliotis
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For this week's Editorial I want to share a great poem by Robert Frost. It is called: "The Road not Taken"

Two roads diverged in a yellow wood,
And sorry I could not travel both
And be one traveler, long I stood
And looked down one as far as I could
To where it bent in the undergrowth;

Then took the other, as just as fair,
And having perhaps the better claim,
Because it was grassy and wanted wear;
Though as for that the passing there
Had worn them really about the same,

And both that morning equally lay
In leaves no step had trodden black.
Oh, I kept the first for another day!
Yet knowing how way leads on to way,
I doubted if I should ever come back.

I shall be telling this with a sigh
Somewhere ages and ages hence:
Two roads diverged in a wood, and I—
I took the one less traveled by,
And that has made all the difference.

Photo of the Week



*"If more politicians knew poetry, and more poets knew politics,
I am convinced the world would be a little better place in which to live."*

—John F. Kennedy
Harvard University- June 14, 1956

Inspirational Quotes

Before anything else, preparation is
the key to success.
— Alexander Graham Bell

Vision without action is a dream.
Action without vision is simply passing
the time. Action with Vision is making
a positive difference.
— Joel Barker

Management is doing things right;
leadership is doing the right things.
— Peter F Drucker



When you reach the
end of your rope,
tie a knot in it and
hang on.

— Franklin D. Roosevelt

Article of the Week



Dr Farshad Badie

Lecturer, Postdoctoral Centre Coordinator,
Scientific Journal Associate Editor

Areas of expertise:

Logic; Knowledge Representation;
Information Science; Cognitive Science

Different Eras of Operations Management in the Modern World

Operations Management (OM) is a subfield of management that focuses on carefully planning, designing, modelling, overseeing, and analysing different *operational processes* to produce and distribute various *goods* (i.e. tangible products) and *services* (i.e. intangible products). A good OM is supposed to—structurally, operationally, and functionally—deal with different inputs (e.g., raw materials, machines, humans' skills, knowledge, and abilities) in order to transform them into valuable outputs (in the forms of either goods or services). OM focuses on the production of what the marketplace requires (and, in fact, on the production of what human beings need). For an OM, being *efficient* means that it can achieve its desired results by putting the resources it has in the best possible way. Subsequently, an *effective* OM reaches a defined goal (in a proper way) and can be interpreted to be successful in achieving its

overarching objectives. It shall be stressed that OM often includes substantial measurement and analysis of all internal processes that can collectively support its final achievements. In this short article, I am going to focus on different eras of OM in the modern world.

The First Era (Industrialisation). According to the carried-out research works in OM, the first era of OM can be understood to be started during the *industrial revolution* (1760s to early 1800s). Industrial revolution refers to the process of change in modern history from a farming and handicraft economy to one dominated by industry and machine manufacturing. In the first era of OM, the central focus has been on *mechanisation*. From a very general point of view, OM, as the art of managing and supervising mechanisation, has attempted to utilise machine-based processes. It can be assumed that the main goals of OM in this era have been: (1) increasing *productivity* (by updating executive machine-based operations) in order to achieve more 'effectiveness', (2) moving toward industrialisation and empowering markets for economic growth, and (3) improving the livelihoods of workers.

The Second Era (Scientification). The second era of OM can be understood to be started in around 1870. In fact, the second era of OM is in line with *Taylorism* (which was generated by the American mechanical engineer, Frederick Winslow Taylor) and, accordingly, with the generation of *scientific management*. In this era, OM, as the art of scientific management of operations, has analysed workflows to improve economic 'efficiency', especially labour productivity. OM as a scientific management was especially popular in the 1880s and 1890s in the manufacturing industries in the United States.

The Third Era (Computerisation). The third era of OM can be interpreted to be centralised on the concepts of *automation* (and, in fact, *computerisation*). In fact, in this era, OM has attempted to offer modern techniques based on

which operational processes could be activated and executed automatically. More specifically, automation in operations management has dealt with the creation and application of modern technologies to monitor and control the production and delivery of products and services. Moreover, synchronisations of suppliers and customers (and creating various networks of suppliers and customers), as consequences of automation and computerisation, can be identified as one of other key-concepts in this era.

The Fourth Era (Digitisation). In the fourth era, OM has been supported by different networks (of agents, processes, and machines). So, I can conclude that inter-operational processes and activities have found new meanings in this era. Moreover, Cyber technologies and *digitisation* methods have supported operations management in this era. In more technical words, relying on different sets of digital technologies based on emerging media (including virtual reality, social networks, and multimedia), soft computing, cloud computing, and mobile computing, OM has got concerned with 'digitisation'.

We can obviously see that operations management has new applications in the modern world. In such a framework, *value chains* (any value chain is correlated with the chain of all functions, processes, and activities in the creation of some specific product) and *integrated value chains* have also significantly been improved. Subsequently, it shall be emphasised that the new generations of chain values as well as their synchronisation are what we are (and we will be) experiencing in OM scenarios in the modern digital world.

Some good books and articles

- Ford and [Just-In-Time](#)
- Greasley, A. (2013) *Operations management*. 3rd ed. Chichester, West Sussex, United Kingdom: John Wiley & Sons Inc
- Henry Ford Biography; [Corporate.ford.com](#)
- Industrial Revolution; [Britannica](#)
- Taylorism, Fordism, Toyotism; [The Economic Society, SRCC](#)
- Taylorism; [Britannica](#)



Websites of the Week

- [What is KDD?](#)
- [On Chain Value Analysis](#)
- [Strategic Thinking: Whatness](#)
- [4 Ps of Creativity](#)
- [What is Information Science?](#)

Books of the Week

Videos of the Week



How Knowledge Management Drives Enterprise Strategy?



HR Analytics and Technology to Drive Business Value at Unilever



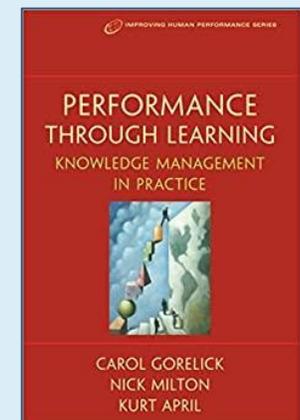
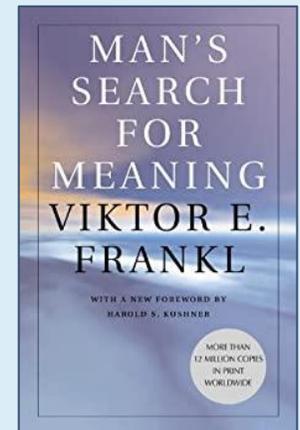
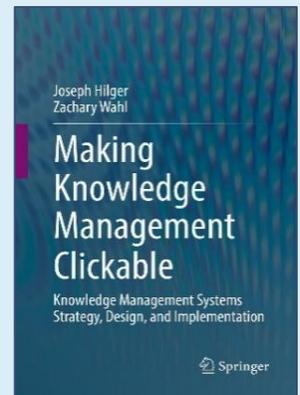
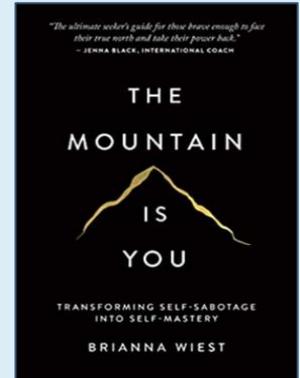
Knowledge Management in a Dynamic and Agile World



What is Business Value?



Bringing Agility to HR



BERLIN SCHOOL OF BUSINESS & INNOVATION

Week in Review

All you need to know about everything that matters



Dr Niloufar Aminpour
Lecturer

Areas of expertise:

Gender Studies, 20th Century American Drama, Literary Criticism

SOCIAL SECURITY / PSYCHOLOGY

Carpe diem! Being worried about the future is the basic concern of human beings because it is not obviously clear which unexpected things may happen to us. It is comprehensible to save money and live cautiously but there are some people who cannot build a logical balance between savings and spendings. It goes back to the psychological experience of people. This background is under the impact of various factors such as the social security, income, the number of family members that should be supported, and life expectancy. As far as the social security for retirees is higher, and the income is also more significant, the anxiety and stress should diminish but the reality is rather something else. The nature of human beings always hints them to be worried about whatever they do not know about, including future. It is almost impossible in some cases to change from a saver to a spender as David John, a senior strategic policy advisor at the AARP Public Policy Institute said: "Now you have this lump sum and have to draw it down. For some it's almost physically painful." (1)

There is a further entirely contradictory point of view concerning suffering at the moment in the hope of living more comfortable in the future. As nobody knows about future and we do not know how long we will be alive, there are people who prefer to spend all their income not thinking about the future. Because they find it unpleasant that the vast majority of retirees still have at least 80% of their savings after two decades in retirement. (2) In these cases, the person spending all his/her money, has the tendency to have less money than expected in the retirement period. The wise suggestion would be to firstly analyse

the next decades rationally and then think carefully about the costs; in this way, there would be an almost clear pre-planned for the future. When individuals understand their social security situation, calculate predictable costs and estimate correctly their belongings value which support them, they can freely and without overthinking spend money and enjoy the day as the Latin aphorism suggests "*Carpe diem!*"

Resources:

1. CNN Business, October 3, 2022
2. Black Rock research



Flavio Andrew Santos
Lecturer

Areas of expertise:

Behavioral Economics in Tourism, Behavioral Pricing, Decision Making, Revenue Management

BEHAVIORAL ECONOMICS

In the article "Mistakes and Rethinking Behavioral Economics", Ms. Emily Velasco develops a contemporary discussion on the Behavioral Economics field with some very important questions: What are we getting wrong? And can we make a new model that captures whatever it is that people are doing instead? The field relies on a collection of theories—models—that predict how people will make choices in a variety of situations. Economists also use models to predict people's choices, and these models are based on seemingly reasonable principles of choice. One principle, known as transitivity, says that if, for example, a person prefers tacos over hamburgers and prefers hamburgers over hot dogs, they will then pick tacos if asked to choose between tacos and hot dogs. Behavioral economists study these principles of choices (called "axioms") and how they combine to produce a model of human decision-making. You can check the very interesting discussion for free on this [link](#).



Dr Duraisamy Balaganesh
Lecturer

Areas of expertise:

Database Systems, Artificial Intelligence, Li-Fi Technology

BRAIN SCIENCE / COMPUTER SCIENCE

Brain-Computer Interface. The emerging field of brain-computer interface (BCI) technology may allow individuals unable to speak and/or use their limbs to once again communicate or operate assistive devices for walking and manipulating objects. Brain-computer interface research is an area of high public awareness.

A BCI is a computer-based system that acquires brain signals, analyzes them, and translates them into commands that are relayed to an output device to carry out a desired action. Thus, BCIs do not use the brain's normal output pathways of peripheral nerves and muscles. This definition strictly limits the term BCI to systems that measure and use signals produced by the central nervous system (CNS). Thus, for example, a voice-activated or muscle-activated communication system is not a BCI. Furthermore, an electroencephalogram (EEG) machine alone is not a BCI because it only records brain signals but does not generate an output that acts on the user's environment. It is a misconception that BCIs are mind-reading devices. Brain-computer interfaces do not read minds in the sense of extracting information from unsuspecting or unwilling users but enable users to act on the world by using brain signals rather than muscles. The user and the BCI work together. The user, often after a period of training, generates brain signals that encode intention, and the BCI, also after training, decodes the signals and translates them into commands to an output device that accomplishes the user's intention.

At present, the striking achievements of BCI research and development remain confined almost entirely to the laboratory, and the bulk of work to date comprises data gathered from able-bodied humans or animals. Studies in the ultimate target population of people with severe

disabilities have been largely confined to a few limited trials closely overseen by research personnel. The translation of the exciting laboratory progress to clinical use, to BCI systems that actually improve the daily lives of people with disabilities, has barely begun.

Source: [Here](#)



Dr (MD) Ahmed ElBarawi
Academic Support Manager

Areas of expertise:

Orthopedic Surgery, International Trading
(Medical Supplies), Agribusiness

PSYCHIATRY

How much clutter is too much? Instead of pursuing a broad variety of interests, collectors frequently concentrate on a narrow niche. They might also amass things with established value. Even while pack rats may keep a lot of emotional stuff, their living conditions may not suffer as a result. But the disorder being explained here, results in excessive clutter that prevents living spaces from being used for their intended function. For instance, a person's kitchen worktops and stove could get so cluttered that cooking is impossible. There are so many random office supplies in the bathroom that it is impossible to use the toilet or shower.

Source: Mayo Clinic Press. 2022. *How much stuff is too much stuff?* [online] Available at [here](#): [Accessed 13 October 2022].



Dr Kamyar Esmaeili Nasrabadi
Lecturer

Areas of expertise:

Human Resource Management, Business
Management, Tourism, Customs

AGILITY / CRISIS MANAGEMENT

In the previous issue of the BSBI Gazette, I have focused on maintaining talent and awareness of human resources, and have tried to reduce staff turnover. This will be the first important trend in 2023. Stable employment figures and the notion that individuals will be more productive without rejuvenated operating models as well as work

systems (that meet the needs of the modern workers) cannot be taken for granted in the post-pandemic world. The current recruiting environment is rife with disruption, insecurity, and doubt (mostly driven by employees who are seeking a better work/life balance, more flexibility, and better career opportunities). No matter if the environment calls for high or low levels of skill. Actually, all sectors are impacted by disarray, insecurity, and uncertainty (which are brought on by the epidemic). 'Adopt Multilateralism', 'think beyond the pay', and 'equip for relentless instability' are suggestions that are mentioned in this trend. If you build agile and flexible teams (and forms of work), you will find your people will be more capable of handling disruption and instability (both inside and outside of the working environment). It is, in fact, resilience in real-time. In the next issue, I will try to point out another important trend of human resources in 2023.

To read more about agility, you can refer to an article in this field that is titled "From blame to gain: Leading with agility in a crisis." This article was provided by 'Heidrick & Struggles' group and you can find it at this [link](#).



Prof. Dr Ahmad Farhat
Lecturer

Areas of expertise:

NGOs and Non-Profit Management,
Organizational Behaviour and Psychology,
Coaching, Training and Development

PSYCHOLOGY / SOCIAL SCIENCE

Humanitarian Work Psychology. With the current Ukraine Crisis, United Nations (UN) agencies and Non-Governmental Organizations (NGOs) are responding to the crisis through a number of programs, including psychosocial support and mental health programs. Under that demand, it is necessary to consider the people working for those programs, and therefore, seeking a standard the humanitarian work psychology from a recognized body is essential, and that is where an organization like the Global Organisation for Humanitarian Work Psychology (GOHWP) is playing a lead role in this field. Historically, work psychology was under Industrial and Organizational Psychology (I/O Psychology), with a prime focus on applying psychological concepts to workplace issues within factories/companies. Still, in the past few decades, the interest to utilize I/O skills within other workplace settings like charity and NGOs raised, especially with the cultural movements and the need to empower marginalized groups,

and therefore, the Humanitarian Work Psychology (HWP) the cross-disciplinary field emerged as a result. An example of what HWP could do is the involvement in what is known as (Task Shifting) which is the rational redistribution of tasks among humanitarian workforce/team and also ensuring social justice and improvement of overall human welfare and well-being; GOHWP has been actively working in that field by working on developing, promoting, and supporting the field of humanitarian work psychology and its participants, as well as promoting and engaging in humanitarian activities, and to reduce poverty and empowering marginalized groups, and during these times of crisis, it is helpful to build a connection of professional who can support each other, provide lessons learned and improve the quality of services delivered to beneficiaries, vulnerable individuals, and war victims, as according to Malteser, which is an NGO headquartered in Germany, that at least one in ten Ukrainian refugees needs psychological support, therefore, connecting with recognized organizations such as GOHWP can provide help to Mental Health and Psycho-Social Support (MHPSS) workers in humanitarian settings.

Sources: [Link1](#), [Link2](#)



Mostafa Gaballa
Lecturer

Areas of expertise:

Tourism, Hospitality, Travel

TOURISM

Ministers of the Environment from across the Pan European region have agreed to promote the transformation of tourism, with key initiatives of the One Planet Sustainable Tourism Programme to serve as their guiding principles. At the conclusion of the Ninth Environment for Europe Ministerial Conference, organized by the United Nations Economic Commission for Europe and held in Nicosia, Cyprus, delegates adopted a Ministerial Declaration, recognizing the urgent need to ensure the tourism sector "builds back better" from the impacts of the pandemic. Central to this will be accelerating the shift towards a circular tourism economy, while at the same time reducing waste and ensuring the sector meets its climate action responsibilities. For more information visit [here](#). Addressing the Ministerial Conference, UNWTO Secretary-General Zurab Pololikashvili said: "For businesses, the circular economy can bring competitive advantages. For destinations, it can build more inclusive local value chains. And for

tourists, it's an opportunity to leave a positive footprint. I encourage Europe's Environment Ministers to build synergies with their counterparts in Ministries of Tourism to implement the circular economy in the tourism sector."

The One Planet Sustainable Tourism Programme co-hosted with UNEP and its Mediterranean Action Plan a side event on "Tourism and Circularity for Sustainable Development in the Mediterranean", where a new repository of tools and resources focused on the circular economy and tourism was launched, alongside two new publications from the Global Tourism Plastics Initiative around measurement and procurement produced with the financial support of the Government of France.



Athanasia Kairou
Academic Officer

Areas of expertise:

Educational Psychology, Systemic and Family Therapy, HRM, Coaching

PSYCHOLOGY

In recent years, researchers in the field of psychology and related sciences have examined how both maternal anxiety and depression during pregnancy affect infant behavior and development. According to researchers, stress in pregnancy is associated with a shorter gestation period and has negative consequences on the neurodevelopment of the fetus and the subsequent behavior of the child. It should be noted that to date, the majority of these studies have been conducted taking into account the psychological state of mothers ([link1](#)).

Recently, however, researchers have examined this phenomenon by taking into account the psychological state of the fathers. According to the findings, there is a correlation between fathers experiencing a lot of stress during the months of pregnancy and after the birth of their child and the subsequent development of emotional and behavioral issues of the child at the age of two. It is remarkable that the researchers found the strongest association between paternal stress at three months postpartum and children's emotional and behavioral problems at age two, even when other factors such as maternal stress and depression were taken into account ([Link2](#)).

Studies on how father's mental state affects child's behavior are still in their early stages. However, further research is needed in this

area as it will increase awareness among new parents about mental illness and its impact on both children's development and behaviour. Focusing on the father's role rather than just the mother's, as well as studying new ways of psychologically supporting new fathers could lead to healthier children, both in terms of their mental and developmental growth.



Dr Konstantinos Kiousis
Lecturer

Areas of expertise:

Human Resource Management, Leadership, Counselling & Career Guidance, Modern Educational Approaches

FINANCE / MARKETING

Aiming to grab a bigger slice of the fintech sector, Apple has announced on Thursday October 13th it's partnering with Goldman Sachs, the bank and lender behind the Apple Card. In this way, the tech giant may offer iPhone users the ability to set up and manage savings accounts through the Wallet app. Daily Cash rewards from the card may be rolled into the account and users will be able to transfer funds to and from a linked bank account. Apple has deepened its fintech operations as well as consumer financial services offerings in recent years, making some sizable acquisitions and setting up an Apple Financing arm. The annual yield has not yet been announced as interest rates are moving rapidly.

Goldman Sachs, on the other hand, long known as a premier Wall Street investment bank, is also bolstering its consumer business, partially through partnerships with Apple. Apple's buy now - pay later product will use some Goldman infrastructure, but Apple said it plans to handle its own credit decisions and extend loans. By jumping into interest-bearing accounts, Apple is capitalizing on rising rates as the Federal Reserve tries to tamp down soaring inflation. Apple said it won't require accounts to have minimum balances and it won't charge fees. Users may automatically deposit the Apple Card rewards, called Daily Cash, into the account. Within the Wallet app, users will be able to access a dashboard showing account balance and interest accrued. Apple said the feature would first start to roll out for beta testers through a future iOS release and to all users in the coming months.

For extended information, please visit [Link1](#) and [Link2](#)



Dr. Maryam Mansuri
Head of Postgraduate Studies

Areas of expertise:

Virtual Education, Management, Trend and Forecasting

PSYCHOLOGY / MARKETING

Tik Tok Opening New Warehouses. It is not a new idea that Tik Tok is copying Amazon by making warehouses in the United States and later possibly in South Asia. (1) All the huge companies with numerous followers in the net attempt to improve their income by supporting online selling. The apparent dilemma with these online products is that the consumers will confront many worries due to the fact that they wish to buy the best quality by paying less money. Big companies like Best Buy, Target, Walmart and especially Alibaba and eBay are significant competitors to Amazon. They find online shopping very advantageous to customers since they have the right to choose among different offers. As Ada Okoli suggests brands: "As a brand or retailer, you likely carry more than two products so that you can give consumers exactly what they want: the agency, autonomy and freedom to choose that one product that's just right for them." (Ada Okoli, Vice President Marketing and Research) (2)

The psychological studies show that in this manner, the person will feel indecisive because it is incredibly complicated to make up the mind and decide. Indecisiveness may lead to serious mental problems such as ADHD, depression, and post-traumatic stress disorder. Overchoice, choice paralysis, or the paradox of choice are the main problems that consumers confront. When the number of choices increase, the person has the fear of failure which culminates in the feeling of being paralyzed. Paradox of choice is also very tangible because all companies effort to present their goods as the best product and it will be very overwhelming to decide on them. Choosing will be difficult because customers are not certain about their decisions and they feel mental fatigue. The psychological studies show that in this manner the person will feel indecisive because it is very difficult to make up the mind and decide. Indecisiveness may lead to serious mental problems such as ADHD, depression, and post-traumatic stress disorder. The good suggestion to avoid indecisiveness is to think more and without stress about the product that is going to be chosen and bought, but not for a very long period. Asking other people's opinions and reading the comments on products will be useful, too.

- (1) CNN Business, October 11, 2022
- (2) Smart Assistance Organization



Konstantinos Skamagkas, PhDc
Lecturer

Areas of expertise:

Management and Business Development,
Educational Programmes

SUSTAINABLE ENERGY

The most important news in sustainable energy last week was the announcement by the World Meteorological Organisation (WMO), about the importance of doubling clean energy over the next eight years in order to reach the goal of net zero emissions by 2050. There are various clean forms available such as solar, wind and hydropower that should be used by all countries to support and secure energy sources as well as eliminate the potential for more extreme weather events and water stress due to climate change.

Although time is running out, the availability of tools, technological advances and opportunities that exist, especially for the development of solar energy around the world, enhance the possibilities of achieving this goal. Furthermore, sustainable renewable energy is expected to transform the entire African continent; Africa could be a major player in renewable energy as it has some of the planet's greatest potential for solar power generation. The future looks promising as these practices will have a great impact not only on the planet's energy security and climate change but also on the development of developing countries.

Sources: [Link1](#), [Link2](#), [Link3](#)



Dr. Palanivel Rathinasabapathi Velmurugan
Lecturer

Areas of expertise:

Finance; Human Resource Management;
Mixed Research Methodology

FINANCE

United Kingdom bond (debt) market moves are dramatic and confusing! U.K. bonds sold off again this week, pushing yields to their highest level since before the Bank of England's historic intervention to avert a pension fund collapse late last month.

Monday's sharpest moves were concentrated in the index linked gilt market illiquid bonds where pay-outs to bondholders are benchmarked in line with the U.K. retail price index.

The scale of the rise in bond yields which move inversely to prices prompted the Bank to expand its emergency bond purchase program on Tuesday to include index-linked gilts until the deadline on Friday. In a statement, the Bank said dysfunction in the index-linked gilt market posed a "material risk to U.K. financial stability."

Analysts broadly expect volatility to continue in the coming weeks, at least until Finance Minister Kwasi Kwarteng's make-or-break fiscal policy announcements on Oct. 31.

Source: www.cnbc.com



Dr Elif Vozar
Lecturer

Areas of expertise:

Tourism Management, Sustainable Tourism,
Socio-cognitive Mindfulness Theory

TOURISM MANAGEMENT

Online Conference: Tourism Naturally 2022, October 26-27. The tourism industry is one of the biggest and growing industries in the world. One of the important elements of this growth, nature-based tourism or eco-tourism has increased visitors' motivation for settings like national parks and other protected areas where visitors can enjoy natural areas and wildlife. Nature-based tourism has provided benefits to visitors such as having unique nature experience and also has the purpose of conserving nature and endangered species. Ecotourism is closely related to nature and responsible travel to natural areas that has this conservation purpose of the environment and focuses the well-being and development of the local people. Protected areas and nature-based tourism was in this respect was useful for supporting people's mental health and physical health during pandemic as well. Hence, it will be useful to follow and attend the upcoming online conference "Tourism Naturally Conference." Short information about the conference: "Tourism Naturally 2022 will bring together researchers, practitioners, private sector partners, and interested communities to discuss how we can shape protected areas and tourism for the improvement of nature and the human condition. Thoughtful, responsible tourism to protected areas provides us with a great opportunity to repair connections, build economic opportunity, and provide us with a buffer to the rapidly changing world. We invite your perspectives on this critical topic."

The virtual conference will be held October 26-27, 2022. You can find the detailed information about the free registration on this [link](#).