BSBI Gazette

Editorial

Professor Dr. Kyriakos Kouveliotis

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For this week's Editorial I want to share a great poem by Edgar Guest. It is called "A child of mine":
I will lend you, for a little time,
A child of mine, He said.
For you to love the while he lives,
And mourn for when he's dead.
It may be six or seven years,
Or twenty-two or three.
But will you, till I call him back,
Take care of him for Me?
He'll bring his charms to gladden you,
And should his stay be brief.
You'll have his lovely memories,
As solace for your grief.
I cannot promise he will stay,
Since all from earth return.
But there are lessons taught down there,
I want this child to learn.
I've looked the wide world over,
In search for teachers true.
And from the throngs that crowd life's lanes,
I have selected you.
Now will you give him all your love,
Nor think the labour vain.
Nor hate me when I come
To take him home again?
I fancied that I heard them say,
'Dear Lord, Thy will be done!'
For all the joys Thy child shall bring,
The risk of grief we'll run.
We'll shelter him with tenderness,
We'll love him while we may,
And for the happiness we've known,
Forever grateful stay.
But should the angels call for him,
Much sooner than we've planned.
We'll brave the bitter grief that comes,
And try to understand.

Photo of the Week

Inspirational Quotes

The greater the difficulty, the more glory in surmounting it.
—Epicurus

Virtue is nothing else than right reason.
—Seneca the Younger

The future is not shaped by those who do not really believe in the future.
—John W. Gardner

Trust is the essence of Leadership.
—Colin Powell

"

Nothing will work unless you do.

— John Wooden

Article of the Week

Dr. Farshad Badie
Vice-Dean of Computer Science and Informatics & Postdoctoral Centre Coordinator

Areas of expertise:
Logic; Knowledge Representation; Information Science; Cognitive Science

What are DSSs and How they Support Business Decisions?

A *decision support system* (*DSS*) is a computer-based system that assists decision-makers in making their business decisions more rationally. DSSs are designed to support specific decision-making processes, such as strategic planning, financial forecasting, and resource allocation. They can be used to analyse data, identify trends, and generate recommendations to help decision-makers make better and more informed decisions.

One of the key benefits of DSSs is their ability to process and analyse large amounts of data quickly and accurately. By using advanced algorithms and statistical methods, DSSs can identify sume supportive patterns as well as trends that would be difficult or impossible for human beings to discern. This can help decision-makers to identify new opportunities and potential problems, and to make better decisions based on data-driven insights.

Another key benefit of DSSs is their ability to provide real-time data and analysis. By integrating with various data sources and systems, DSSs can provide up-to-date information and analysis to decision-makers. This can be especially useful in fast-paced industries such as finance and retail, where timely decisions can make a significant impact on the bottom line.

DSSs can also help to improve the efficiency and effectiveness (i.e., the quality of efficiency) of decision-making processes. By automating many of the repetitive and time-consuming tasks involved in data analysis, DSSs can free up time and resources for decision-makers to focus on more important tasks. This can help to improve the quality of decisions and to increase the speed of decision-making.

Another important role of DSSs is to provide a common platform for decision-making. By allowing multiple decision-makers to access and analyse the same data, DSSs can help to ensure that all decision-makers are working with the same information. This can help to reduce the likelihood of errors and misunderstandings, and can help to ensure that decisions are based on a common understanding of the facts.

DSS

DSSs can also be used to support collaboration and communication among decision-makers. By providing a shared space for data analysis and decision-making, DSSs can help to facilitate communication and collaboration among decision-makers. This can help to ensure that all stakeholders are involved in the decision-making process and that all perspectives are considered.

In addition, DSSs can be used to support a wide range of business functions, including finance, marketing, and operations. DSSs can be used to analyse financial data and to generate financial forecasts, to analyse customer data and to generate customer segmentation, to optimise supply chains and to schedule production, and many other applications.

Overall, DSSs play a critical role in business by providing decision-makers with the data, tools, and insights they need to make better and more informed decisions. As technology continues to evolve, we can expect to see even more innovative applications of DSSs in the future. However, it is very important to note that DSSs are not a panacea. They cannot replace human judgement and decision-making, and they must be used with caution. The success of a DSS depends on the quality of the data, the algorithms and the user's understanding of the system.

Additionally, DSSs can also introduce new risks, such as data security and privacy. To make the most of DSSs, businesses should take care to ensure that their DSSs are well-designed and well-maintained, and that they are used in conjunction with human judgement and expertise.

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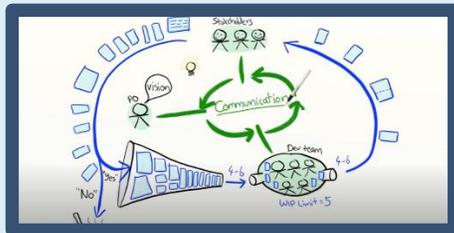
Websites of the Week

Books of the Week

Videos of the Week

5 Ways to Grow as a Project Manager in 2023
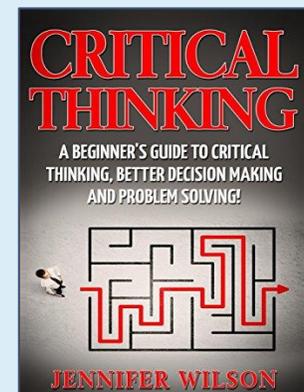
Agile Product Ownership in Simple Words

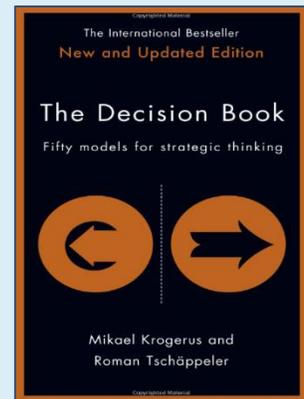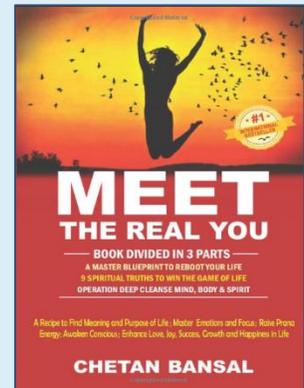**Silence your Negative Thoughts**

Learn to Lead

Think Fast; Talk Smart

The Art of Clear Thinking

Patrick King

Mental Models for Better Reasoning, Judgment, Analysis, and Learning. Upgrade Your Intellectual Toolkit.

MEET THE REAL YOU

BOOK DIVIDED IN 3 PARTS

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9 SPIRITUAL TRUTHS TO WIN THE GAME OF LIFE
OPERATION DEEP CLEANSE MIND, BODY & SPIRIT

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Fifty models for strategic thinking

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CRITICAL THINKING

A BEGINNER'S GUIDE TO CRITICAL THINKING, BETTER DECISION MAKING AND PROBLEM SOLVING!

JENNIFER WILSON

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

LITERATURE

The Impact of Literature. Reading Literature should be respected as one of the most crucial concerns of human beings. The reason behind it is that Literature is the only privileged space that opens a window to the beautiful world of fantasy which is full of peace, new experiences, adventures, and mystery. Literature is the only major of study that overlaps with many other branches of humanity such as Psychology, Sociology, Philosophy and History. The significant feature of Literature is that it inspires imagination and human beings may indirectly control their imagination to function in a manner that provides a better life. As reading Literature is an active performance, it facilitates the brain to work actively as well; consequently, it can be mentioned as a good medication for health preventing dementia. People who are in direct contact with Literature have a better understanding of the environment and are in a better communication with other people and nature. These are the features that may be denied by some people, but the fact that nobody can pass over is that reading Literature is a real means to improve one's language skills such as grammar and vocabulary knowledge as well as expanding writing proficiency. As the world of Literature is perfectly colourful and it offers different genres, it can attract the attention of human beings with different tastes.

Dr. Duraisamy Balaganesh
Lecturer

Areas of expertise:
Database Systems, Artificial Intelligence, Li-Fi Technology

INFORMATION TECHNOLOGY / BUSINESS SCIENCE

Finest Business Collaboration Tools in IT. In the professional world, collaboration is something you should be able to do. Some of the finest ones now available in market are...

ProProfs. ProProfs is an excellent business collaboration tool example. It's all about accessing collective knowledge. With it, you can Store and organize vast informational libraries,Make collective information available so that your whole team can easily access it. With this software, you can manage and construct private wikis. If you're trying to compile everything you and your coworkers know to share collective knowledge, this is for you. You can develop manuals and FAQs with it if you're bringing a new person in on the project. This way, you can get them up to speed much faster than would otherwise be the case.

Loomio. Loomio is a tool for crowdsourced decision making. It's an app that allows you to democratize project decisions. You can go on the app and see the discussion about the pros and cons regarding any major project decision. You can look at the arguments for and against, side by side. Then, you can add your opinion. Everyone involved can easily see who said what. If you disagree, you can visualize that with a pie chart to see how many people are for a specific action, and how many are against it. This is probably one of the finest tools for addressing and resolving concerns that people have who are approaching a project from different standpoints.

Creativity 365. Creativity 365 is one of the market's best content creation tools. Many business models rely on content creation, and this is a platform you can use to cultivate various team-generated ideas. What sets this platform apart from the competitors is the many different content forms that you can make with it. For instance, you can create video presentations or interactive marketing slideshows. You can also use it if you favor a Mac or a PC. It works with iPad, iPhone, and Android, so you can interface with it while you're on the go, regardless of the smartphone or tablet you prefer.

CoBudget. CoBudget is a great collaborative funding tool that's easy to learn how to use. If you have a chief financial officer who is solely responsible for a project's funding, then you'll never need something like this. If no one holds that position, this tool lets everyone in on the fundraising process. This is an open-source online tool. If you're one of several startup members, you can involve yourself with fundraising as a fully participatory activity. Everyone who's on the platform proposes funding ideas.

Dr. Mariusz Dramski
Dean of Computer Science and Informatics

Areas of expertise:
Artificial Intelligence, Data and Process Mining, Project Management

ARTIFICIAL INTELLIGENCE

ChatGPT. ChatGPT is the hottest name in recent days in the tech world. There is nothing surprising about this. Work on the development of artificial intelligence has been going on for many years. Particular attention is paid to the use of these methods to process text data. Linguists are perfectly able to determine what difficulties are associated with it. We know perfectly well that even a simple sentence has its order, parts of speech, etc. There is no one universal, simple method that allows you to analyze text data. ChatGPT is a kind of revolution so far. The service offered by OpenAI gained the first million users in just 5 days from its launch. For comparison, Netflix took 3.5 years, Airbnb 2.5 years, Facebook 10 months, Spotify 5 months, Instagram 2.5 months and iPhone 74

days. Is it a real breakthrough in the IT world or just a temporary boom? Unfortunately, we do not yet know the answer to this question. On the one hand, specialists cool our enthusiasm, but on the other, universities are afraid that students taking advantage of the benefits of artificial intelligence will constantly cheat on exams. In any case, artificial intelligence is a tool to support us. It is right to say that no one will be replaced by artificial intelligence, but everyone can be replaced by a person who can use it. Meanwhile, the popularity of ChatGPT is so great that there are connection problems. I failed today...

Dr. Kamyar EsmaeiliNasrabadi
Lecturer

Areas of expertise:
Human Resource Management, Business Management, Tourism, Customs

BUSINESS MANAGEMENT

After examining and pointing out the importance of communication and creating an effective communication culture in the organization in the previous issue, in this issue we will review a brief description of internal communication within the organization.

Communication means the correct transfer of concepts between people. This exchange of concepts (as well as meanings) has different styles and methods, and can meet humans' needs in different ways in different places and conditions. Organizational communication is the method by which businesses and organizations communicate with their audiences. A number of audiences, like, e.g., Current and Potential customers, Staff, Stakeholders, Investors, Media, General public, Government departments, competitors, suppliers, etc.

One of the striking parts of organizational communication is communication with (and among) employees. And promoting it is one of the important tasks of human resource management. Employee relationship management (ERM) is a concept based on maintaining and improving intra-organizational communication.

This topic deals with how the internal relationship should be. It also specifies the role of the manager in relation to the employees, or what principles should be observed in the relationship between the manager or the supervisor and the employees.

Coordinating the management of communication with employees is necessary to help create an organizational network and define tasks and their correct implementation. The result of ERM is uncountable, like, e.g., simplifying organizational activities, increasing the speed of administrative affairs and productivity. Therefore, the managers of every organization are obliged to take solutions for implementing the principles of ERM. Examples of communication solutions between managers and employees are: (a) Offering a clear and precise definition of the duties of each employee and administrative unit; (b) Making two-way report on the state of internal communication of the organization by the manager and employees; (c) Creating a culture for proper and professional communication among employees.

In this regard, an article entitled: Employee Relationship Management: Key to Organizational Growth, written by Sumesh Raizada, is available at this link.

Mostafa Gaballa
Lecturer

Areas of expertise:
Tourism, Hospitality, Travel

TOURISM

UNWTO, in collaboration with the German Federal Ministry for Economic Cooperation and Development (BMZ), Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) and UN Women has launched a free online training course focused on gender equality within the tourism sector.

The course, which is available through atingi.org, is part of the pioneering 'Centre Stage' project which is putting women's empowerment at the heart of tourism development. Aimed at National Tourism Administrations, tourism businesses, tourism students and civil society organizations, it focuses on the importance of gender equality, why women's empowerment matters and what steps can be taken to advance diversity and inclusion efforts across the sector. For more information visit this link.

UNWTO Secretary General said: "Education is key to reimagining the future of tourism and although our sector employs a huge number of women, equality is remaining a long way off. We call on all tourism businesses and organizations to use this free course to train their staff and help us to ensure that tourism

continues to be at the forefront of gender-equality efforts." The training course can be taken for free at any time in English, Spanish, Arabic, French and Russian on atingi.org. Users are issued with a certificate upon successful completion of the course.

Dr. Konstantinos Kiousis
Lecturer

Areas of expertise:
Human Resource Management, Leadership, Counselling & Career Guidance, Modern Educational Approaches

TECHNOLOGY / BUSINESS

Tech companies deep cuts. On January 18, 2023, Microsoft Corporation announced to its employees a series of actions in response to macroeconomic conditions and changing customer priorities. These actions included workforce reductions of approximately 10.000 employees, changes to the hardware portfolio and lease consolidation to create higher density across the workspaces. Collectively these actions may result in a charge of $1.2 billion in the second quarter of 2023 fiscal year, representing a $0.12 negative impact to diluted earnings per share. Microsoft CEO Satya Nadella said at the World Economic Forum in Davos, Switzerland, that the tech giant was not immune to a weaker global economy. At the moment, Microsoft has approximately 221.000 full-time employees globally (according to a US Securities and Exchange Commission filing), with some 122.000 of those based in the United States. Even as Microsoft makes significant cuts, it is said that the company will continue to invest in strategic areas for the future and will be pointed to advances in AI.

Multiple tech companies have made deep cuts to their workforces since the start of the year, as inflation weighs on consumer spending and rising interest rates squeeze funding. The demand for digital services during the pandemic has also waned as people return to their offline lives. Amazon announced that it plans to lay off 18.000 people and Salesforce said it is cutting 10% of its staff. Facebook parent Meta also recently announced 11.000 job cuts, the largest in the company's history.

For further information on this very interesting topic, you can visit Link1, Link2 and Link3.

Dr. Palanivel Rathinasabapathi Velmurugan
Lecturer

Areas of expertise:
Finance; Human Resource Management;
Mixed Research Methodology

FINANCE

China's Covid reopening will push inflation higher. China's decision to reopen its economy will increase inflation in Europe as they both compete for more energy, the president of the European Central Bank said Friday.

There has been extensive debate this week at the World Economic Forum in Davos, Switzerland, about whether Beijing's decision to end its zero-Covid policy will bring more or less inflation.

On the one hand, some argue that because supply chains are being restored then the reopening might ease some of the inflationary pressures that Europe has faced in recent months.

On the other hand, others note that China will be consuming more energy and this will add to ongoing inflationary pressures.

President Christine Lagarde, chief of the euro zone's central bank, is among the latter group.

The International Energy Agency has warned that European companies might face higher costs when looking to purchase natural gas this year as there will be more competition for the commodity.

Inflation has been one of the biggest challenges for European citizens for the last year, mostly driven by higher energy bills.

The ECB raised rates four times throughout 2022, bringing its deposit rate to 2%. The central bank in December said it would be increasing rates further in 2023 to address sky-high inflation.

Recent data has shown a slowdown in headline inflation, even if it remains well above the ECB's 2% target.

December inflation came in at 9.2% in the euro zone, according to preliminary numbers. This was the second consecutive monthly drop in price rises across the euro zone.

Source: *www.cnbc.com*

BERLIN SCHOOL OF BUSINESS & INNOVATION

INVITATION

We are thrilled to announce that we are going to publish the selected texts of our students under Gazette's "**Week in Review**" in our next issues.

All students are kindly invited to send their original texts to
Dr. Farshad Badie to the email address:
farshad.badie@berlinsbi.com