

BSBI Gazette

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

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Editorial



Professor Dr. Kyriakos Kouveliotis FRSA

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

For this week's Editorial I want to share a great poem by Max Ehrmann which is named: "**Desiderata**":

Go placidly amid the noise and the haste, and remember what peace there may be in silence. As far as possible, without surrender, be on good terms with all persons.

Speak your truth quietly and clearly; and listen to others, even to the dull and the ignorant; they too have their story.

Avoid loud and aggressive persons; they are vexatious to the spirit. If you compare yourself with others, you may become vain or bitter, for always there will be greater and lesser persons than yourself.

Enjoy your achievements as well as your plans. Keep interested in your own career, however humble; it is a real possession in the changing fortunes of time.

Exercise caution in your business affairs, for the world is full of trickery. But let this not blind you to what virtue there is; many persons strive for high ideals, and everywhere life is full of heroism.

Be yourself. Especially do not feign affection. Neither be cynical about love; for in the face of all aridity and disenchantment, it is as perennial as the grass.

Take kindly the counsel of the years, gracefully surrendering the things of youth.

Nurture strength of spirit to shield you in sudden misfortune. But do not distress yourself with dark imaginings. Many fears are born of fatigue and loneliness.

Beyond a wholesome discipline, be gentle with yourself. You are a child of the universe no less than the trees and the stars; you have a right to be here. And whether or not it is clear to you, no doubt the universe is unfolding as it should. Therefore be at peace with God, whatever you conceive Him to be. And whatever your labors and aspirations, in the noisy confusion of life, keep peace in your soul. With all its sham, drudgery and broken dreams, it is still a beautiful world. Be cheerful. Strive to be happy.

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Photo of the Week



Inspirational Quotes



Success is not the key to happiness. Happiness is the key to success. If you love what you are doing, you will be successful.

— **Albert Schweitzer**

The most effective people are those who can execute on their priorities consistently.

— **John C. Maxwell**

To be effective, you must be intentional and proactive in your actions, rather than reactive and passive.

— **Unknown**

The secret of happiness is not in doing what one likes, but in liking what one does.

— **James M. Barrie**

The most effective way to do it is to do it.

— **Amelia Earhart**

Article of the Week



Professor Dr. Kyriakos Kouveliotis FRSA
Provost & Chief Academic Officer,

Areas of expertise:

International Relations; Political Integration;
Leadership; Crisis Management; E-Learning;
Modern Educational Systems



Dr. Farshad Badie

Vice-Dean of the Faculty of
Computer Science and Informatics

Areas of expertise:

Logic; Symbolic Artificial Intelligence;
Information Science; Cognitive Science;
Theoretical Computer Science

Impact of AI-based Automation on the World*

It is commonly agreed that the world today is changing at an incredible rate, and different processes are using technology more and more every day. New terms have been introduced and everybody now talks about Artificial Intelligence, Chatbots, ChatGPT, Blockchain, FinTech and the Metaverse. In this framework, one of the most widely used applications of artificial intelligence today is to simplify employee tasks and office automation.

We need to take for granted that, technology has had a significant impact on various industries. Automation, the process of using machines or software to perform tasks that would typically require human intervention, is one of the industries that has been saliently supported by technologies. In addition, the recent advancements in artificial intelligence (AI) have significantly improved the efficacy

and efficiency of the automation processes and, in fact, created a strong platform for the industrialisation of automation.

Industrialisation of automation is the process of integrating automation into various industries to improve productivity (based on the relationships between outputs and the time of production) and efficiency (based on the relationships between outputs and inputs). It shall be noted that automation has been an essential tool in the manufacturing industry since the Industrial Revolution, but recent advancements in AI have expanded its applications to various industries. AI has enabled automation to analyse large amounts of data, make decisions based on that data, and detect potential problems before they occur. In this article we focus on the benefits of AI in the industrialisation of automation.

EFFECTIVE DATA VISUALISATION & ANALYSIS

One of the primary benefits of AI in the industrialisation of automation is that it can analyse large amounts of data quickly and efficiently. This means that AI-powered/based machines can make more appropriate, and faster, decisions. These decisions can lead us to higher levels of productivity as well as lower levels of errors/mistakes. Additionally, AI can monitor and analyse data in real-time. Accordingly, the manufacturers will be enabled to be quickly adapted to changing circumstances.

PROBLEM PREDICTION AND IDENTIFICATION

AI can support the identification of potential problems before they occur in automation processes. AI can help prevent breakdowns and malfunctions, saving companies time and money. Moreover, AI can predict when maintenance will be required, reducing downtime, and improving overall equipment effectiveness.

QUALITY CONTROL IMPROVEMENT

AI-powered/based automation can support us to have a better understanding of consistency and accuracy in manufacturing processes. So, we can have higher quality products.

SAFETY ENHANCEMENT

AI-powered/based machines can take on dangerous or repetitive tasks that would otherwise be hazardous for human workers, such as working in high-temperature environments, handling hazardous materials, or operating heavy machinery. This can reduce the risk of workplace accidents and injuries, improving overall safety in the workplace.

FLEXIBILITY INCREASEMENT

Flexibility increasement can support our quick adaptation to changing circumstances. For example, if a customer changes his/her order's specifications or a new product is introduced, AI-powered/based machines can adjust their processes to accommodate these changes. This increased flexibility can improve responsiveness and help manufacturers meet changing demands in real-time.

COST SAVING

AI-powered/based automation can reduce costs by improving efficiency and reducing waste. Especially, by optimising production processes and reducing downtime, AI can help manufacturers save money on labour costs, energy costs, and materials costs.

DECISION-MAKING IMPROVEMENT

AI-powered/based automation can analyse data and generate insights that can help manufacturers make more informed decisions. In addition, by monitoring production processes and identifying trends or patterns, AI can help manufacturers identify areas for improvement or opportunities for growth. By providing actionable insights, it is concludable that AI can help manufacturers make better decisions and improve overall business performance.

Let us close this article with a special focus on the philosophy of automation and its outcomes in AI-based automation systems. Philosophy of automation is centred around the question of whether automation (and, respectively, AI-powered/based automation) is beneficial or detrimental to society. One may argue that it is harmful because it eliminates jobs, disrupts communities, and increases economic inequality. On the other hand, proponents of automation argue that it can increase productivity, can make our lives easier, and can create new job opportunities. In our opinion, (and, respectively, AI-powered/based automation) is a double-edged sword that can bring both benefits and drawbacks. While, as pointed out above, it can increase efficiency and productivity, it can also displace workers and create economic inequality. Therefore, we shall advocate for a proactive approach to manage the impact of AI-powered/based automation on society, ensuring that the benefits outweigh the drawbacks.

Top sum up, the smarter AI becomes, the more advanced but also complex and challenging our new de-globalised world will be. Following this reference, despite the predictions and opinions, only time will show the real impact and human adaptation.

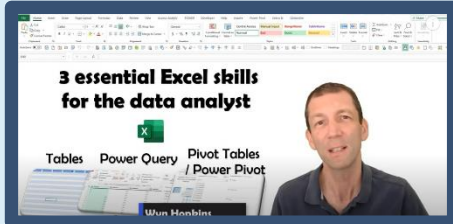
* Source: [link](#)

Websites of the Week

- 🔗 [The Purpose of Operations in a Business](#)
- 🔗 [How to Use a Gantt Chart in 9 Steps?](#)
- 🔗 [How to Design Personal and Professional Growth?](#)
- 🔗 [What is Critical Thinking?](#)
- 🔗 [What is Systems Thinking?](#)

Books of the Week

Videos of the Week



3 Essential Excel skills for the data analyst



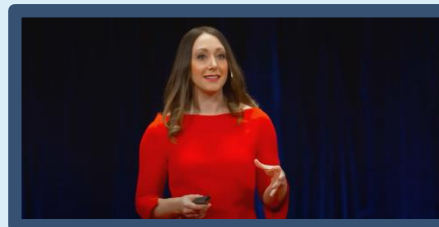
Who is a Business Analyst?



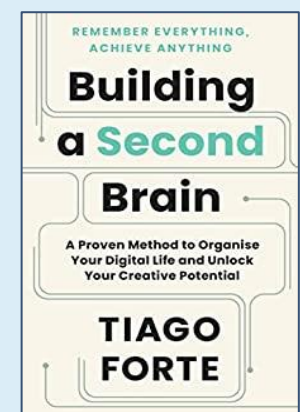
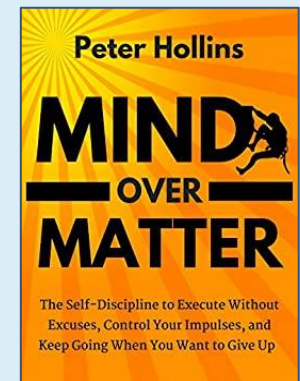
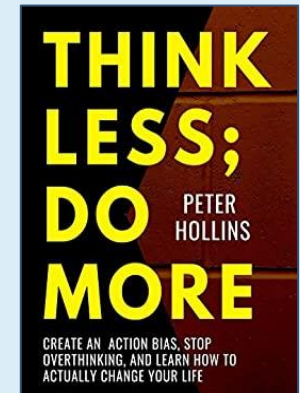
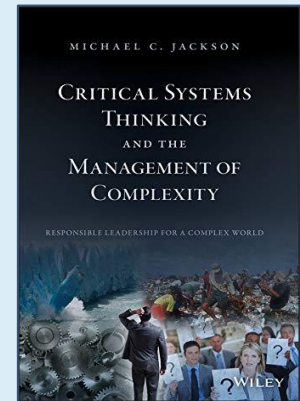
The skill of self confidence



The Power of Creativity



Increase your self-awareness with one simple fix



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

FICTION & HUMAN NATURE

Fiction has a crucial position in human beings' lives magnifying and reflecting different aspects of existence while shaping perceptions and the surrounding world. It demonstrates our ability to devise, transmit, and comprehend complex narratives.

As naturally social beings, humans strive for comprehension and connection. Stories grant us insights into the thoughts and emotions of others, boosting our empathy and enhancing our emotional intelligence. Feeling a character's situation, helps us to develop empathy for experiences and sensations that can significantly differ from our own. This empathic ability is not only theoretical; it affects our behavior in the real world, promoting tolerance, understanding, and kindness.

Our likeness to fiction also reflects our intellectual nature. Our minds develop when faced with challenges and pattern recognition, and books provide structures to unravel. The excitement of a mystery novel or the profound themes in a literary piece stimulate our cognitive abilities and keep our minds alert and adaptable.

Moreover, our passion for literature reveals our ambitions. Fiction provides a platform to transcend our daily routine and explore uncharted territories and potentials. Whether we imagine ideal societies, fantasize about supernatural abilities, or empathize with a character triumphing over major obstacles, fiction nurtures the imagination and the quest for a better reality.

Lastly, fiction underscores our desire for expression and discovery. Humans need to create, share, explore, and express our inner landscapes. As readers, we traverse the full spectrum of human experiences; we articulate

our deepest thoughts and feelings as writers.



Hamid Azad
Lecturer

Areas of expertise:

Technology in Education; Creativity in Language Learning; Monitoring and Supervision in Language Acquisition

LEARNING / GAMIFICATION

Gamify Learning

Gamification is an approach to learning that involves the use of game design elements in non-game contexts, such as education. Gamification is a technique that involves engaging students, motivating them, and making learning more enjoyable. A gamified learning strategy involves using game mechanics to motivate students, such as points, badges, leaderboards, and rewards.

Gamification has the potential to instruct a vast array of subjects in the realm of education, varying from mathematics and science to language and social studies. A typical math class may utilize an interactive gaming platform that involves students in attaining rewards like badges and points upon accurately solving math problems. The students then engage in a healthy competition with each other, comparing scores on a performance chart. In a language arts class, students might earn rewards for reading and analyzing a certain number of books or writing a certain number of essays.



Moreover, by making learning more interactive and enjoyable, gamification can increase student engagement and motivation. In order

to create a more dynamic and engaging learning environment, teachers can use gamification techniques to encourage students' natural desire for competition and achievement. Additionally, gamification can help to foster a sense of community and collaboration among students, as they work together to achieve common goals and earn rewards.

Overall, gamification is a powerful instrument that educators can utilize to generate an enhanced and efficient learning experience for their learners. By incorporating game design elements into their teaching strategies, teachers can help to make learning more fun, memorable, and meaningful for their students. Gamification is an approach to learning that involves the use of game design elements in non-game contexts, such as education. Generally, gamifying learning involves the use of game mechanics, such as points, badges, leaderboards, and rewards, to incentivize students to learn.



Dr. Mariusz Dramski
Dean of the Faculty of
Computer Science and Informatics

Areas of expertise:

Artificial Intelligence, Data and Process Mining, Project Management

**ARTIFICIAL INTELLIGENCE /
INFORMATION TECHNOLOGY**

OSINT

In the era of dynamically developing world economy, information has become the most valuable commodity. However, finding such information can be a problem. One of the techniques of obtaining data and information is the so-called open-source intelligence (OSINT). It consists in obtaining and analyzing publicly available data, e.g. on websites, press, advertising materials or any other public sources. Skilful use of OSINT may allow you to obtain knowledge crucial for the development of the organization. For example, imagine a company that wants to enter the market with a new product, but does not yet have a marketing

strategy or target sales price. Various types of information that are widely available can help. It turns out that a skilful analysis of information that is publicly available and for everyone can be very valuable. Importantly, when obtaining such information, no law is broken anywhere. What tools should therefore be used? The first thing that comes to mind is the Google search engine or the recently popular chatGPT. In addition, a number of data analysis methods and business processes are applicable here. In any case, knowledge of such methods can bring tangible benefits to the organization. However, the question is what are the disadvantages of OSINT. The first is the reliability of information. Please note that we can only find a limited range of information publicly. Naturally, another problem is missing data. Another issue hindering the analysis may be ignorance of the current economic or political situation in which a given organization operates. It is also necessary to take into account any mistakes resulting from the lexical analysis of the recorded information, and even legal regulations and ethical standards. In addition, OSINT analysis is usually very time-consuming, which of course translates into significant costs. And another thing - usually such data is not updated in real time. As you can see, OSINT tools have their advantages and disadvantages. Nevertheless, with their skilful use, the balance is usually positive.



Dr. Kamyar EsmaeiliNasrabadi
Lecturer

Areas of expertise:

Human Resource Management, Business Management, Tourism, Customs

WORKPLACE SKILLS

Important workplace skills to transfer

The Crucial Skills of Adaptability and Flexibility: Navigating Today's Dynamic World

In today's rapidly evolving world, where change is the only constant, organizations must cultivate a workforce equipped with skills that can seamlessly adapt to shifting circumstances. Two such skills that have gained paramount importance are adaptability and flexibility. These skills enable individuals and organizations to respond effectively to emerging challenges, embrace innovation, and thrive in an ever-changing landscape. Adaptability refers to the ability to adjust and thrive in new and unpredictable situations. It involves embracing change with a positive mindset, being open to new ideas, and swiftly learning and applying new skills. Flexibility

complements adaptability by encompassing the capacity to modify one's approach, work style, or mindset to meet evolving demands and circumstances. In today's world, where technological advancements, market disruptions, and global crises are frequent occurrences, adaptability and flexibility have become indispensable. Organizations that foster these skills among their workforce not only enhance their own resilience but also gain a competitive edge in the face of uncertainty. To instil adaptability and flexibility within an organization, a multi-faceted approach is essential. Here are some strategies that can be employed:

1. **Cultivate a Growth Mindset:** This mindset fosters a willingness to embrace challenges and learn from failures, enabling individuals to adapt and flex their skills accordingly.
2. **Continuous Learning and Development:** Promote a culture of lifelong learning within the organization. This helps individuals stay abreast of emerging trends and equips them with the tools needed to adapt to changing circumstances.
3. **Cross-Functional Collaboration:** Encourage collaboration and teamwork across different departments and teams.
4. **Supportive Leadership:** Leaders play a crucial role in fostering adaptability and flexibility. They should lead by example, demonstrating resilience, embracing change, and encouraging risk-taking.
5. **Encourage Innovation:** Encourage employees to explore creative solutions, experiment with new ideas, and challenge the status quo.

By actively promoting adaptability and flexibility within the organization, companies can equip their workforce to thrive amidst uncertainty. These skills not only help employees navigate the challenges of today but also enable them to embrace the opportunities of tomorrow.

Link: [here](#)



Mostafa Gaballa
Lecturer

Areas of expertise:

Tourism, Hospitality, Travel

TOURISM

Under the theme 'Tourism for Rural Development: A Practical Approach to Strategy and Product Development', the three-day session was held at the UNWTO Regional Office

for the Middle East in Riyadh to address the underlying needs for continuous skills development for ensuring up to date learning, adaptation, and innovation.

Sultan AlMusallam, Deputy Minister for International Affairs, Saudi Ministry of Tourism said: "This training programme demonstrates how determined and keen the Kingdom of Saudi Arabia and UNWTO are to promote the role of the Regional Office for the Middle East, and to provide every support and assistance possible to the Member States of the Organization in the region.". for more information visit this [link](#).

Opening the programme, Zoritsa Urosevic, UNWTO Executive Director said: "In the post-pandemic world, the role of tourism in rural development is more relevant than ever. Rural tourism has a high potential to empower local communities, stimulate local economic growth and social change." "Our Member States see rural tourism as a priority, and we trust this training will support them for continuous learning, adaptation, and innovation. It aims to provide them with the adequate knowledge and capacities to plan and manage tourism in rural territories in a way that contributes to inclusive, sustainable, and resilient development," she added.

The UNWTO Tourism for Rural Development Programme was designed with the vision of making tourism a driver of rural development and well-being. It aims to advance the role of tourism in valuing and safeguarding rural territories along with their associated landscapes, knowledge systems, natural and cultural diversity, local values, and activities.

The Programme also aims to promote innovative and transformative approaches for the development of tourism in rural destinations that contribute to the three pillars of sustainability – economic, social, and environmental – in line with the Sustainable Development Goals (SDGs).



Dr. Ali Kamali
Lecturer

Areas of expertise:

Information Systems, Project Management, Supply Chain Management, Research Methodology

BLENDED LEARNING

Blended Learning:

Enhancing Education Through Integration

Introduction

The development of technology and pedagogical methods has had a significant impact on education recently. Blended learning is one strategy that has received a lot of

attention. A hybrid learning environment that maximizes the advantages of both modalities is created by blending traditional face-to-face training with online learning elements. The idea of blended learning, as well as its benefits and effects on education, are all discussed in this article.

Definition and constituents

The intentional fusion of in-person and online learning experiences is how blended learning is frequently defined. A flexible and individualized learning environment is produced by combining the advantages of in-person interaction and online resources. Video lectures, interactive simulations, discussion forums, and online exams are just a few examples of the tools and resources that can be included in the online component. Group activities, classroom instruction, and practical exercises are frequently included in the face-to-face component.

Blended learning benefits

In comparison to conventional classroom-based or wholly online techniques, blended learning has a number of benefits. First off, it enables a flexible learning environment where students can access the material and finish tasks at their own pace. This adaptability takes into account various learning preferences and individual requirements, encouraging student involvement and self-directed learning.

Second, blended learning improves instruction quality by combining the advantages of online and in-person learning. Online resources include interactive and multimedia content that may be viewed repeatedly to help students remember important ideas. Collaboration, critical thinking, and problem-solving abilities can all be fostered through in-person interactions with teachers and classmates during class time.

Additionally, blended learning encourages students to become technologically proficient and digitally literate. Giving students digital skills is crucial for their future success as technology continues to influence many facets of modern life.

The effect on education

The effectiveness of blended learning in raising student achievement and learning outcomes has been promising. According to research studies (Bernard et al., 2014; Means et al., 2013), adding online components to a mixed learning environment improves student engagement, motivation, and achievement. Due to the flexibility provided by blended learning, students are more likely to remember and use the information they have learned.

Additionally, it has been discovered that blended learning improves access to education, especially for students who live in rural areas or have limited physical mobility. Through the removal of geographic restrictions, students'

access to educational options across the globe is increased.

Conclusion

A potent pedagogical strategy that blends the best aspects of online and in-person learning has evolved as blended learning. It provides adaptable, unique, and interesting teaching opportunities that improve student learning results. The incorporation of blended learning is likely to play a big part in the future of education as technology develops further.

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Dr. Mahmoud Manafi

Lecturer

Areas of expertise:

Human Resources Management, Marketing Management, Economics, Mathematics

MODERN CAPITALISM

Four ideas of Adam Smith

Adam Smith is often identified as the father of modern capitalism. While accurate to some extent, this description is both overly simplistic and dangerously misleading. On the one hand, it is true that very few individual books have had as much impact as his *An Inquiry into the Nature and Causes of the Wealth of Nations*. His accounts of the division of labor and free trade, self-interest in exchange, the limits on government intervention, price, and the general structure of the market, all signify the

moment when economics transitions to the “modern.” On the other hand, *The Wealth of Nations*, as it is most often called, is not a book on economics. Its subject is “political economy,” a much more expansive mixture of philosophy, political science, history, economics, anthropology, and sociology. The role of the free market and the laissez-faire structures that support it are but two components of a larger theory of human interaction and social history. (see [here](#)).

Smith remains an invaluable guide to four ideas

1. **Specialization:** Smith's belief was, that as a company grows, it is able to hire more workers, and hiring more workers allows a company to divide the workers into certain roles, meaning they will have fewer responsibilities and are able to improve and specialize in one core skill. Once a worker becomes more efficient at their task, this will result in increased production levels, utilizing less time and less cost.
2. **Consumer capitalism:** Consumer capitalism is a theoretical economic and social political condition in which consumer demand is manipulated in a deliberate and coordinated way on a very large scale through mass-marketing techniques, to the advantage of sellers.
3. **How to Treat the Rich:** The rich, he claimed, should be taxed “something more than in proportion” to their wealth. “The inequality of the worst kind” was when taxes must “fall much heavier upon the poor than upon the rich.” The reasons were not moral. Bad taxes were simply bad economics (see [here](#)). The rich accumulate money not because of they are materially greedy, but primarily in order to be liked and approved of. So, rather than taxing the rich, governments should understand the vanity at the heart of the rich and their motivations. They should therefore give the rich plenty of honour and status- in return all the good things that these narcissists would normally bother with, like funding schools and hospitals and paying their workers well.
4. **Educate Consumers:** Adam Smith believed it was important for consumers to be educated because educated consumers are better at allocating their resources. We (as consumer) need to be taught to want better quality things and pay proper price for them, on the reflects the true burden on workers and the environment (see [here](#)).



Dr. Konstantinos Kiouisis
Lecturer

Areas of expertise:

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

POLITICS / GREEK ELECTIONS

Incumbent Greek Prime Minister Kyriakos Mitsotakis (New Democracy) won Sunday's 21st of May parliamentary elections with nearly 41% of the vote, beating the leftist former Prime Minister Alexis Tsipras (Syriza), which had only 20%. This was a stunning result, especially given that polls had predicted only a 6-7% point gap. However, the New Democracy party fell short of winning an outright majority and Mitsotakis rejected Greek President Katerina Sakellariopoulou's offer of a mandate to form a coalition government with another party. Now, Greece faces another election to be held by late June or early July and an interim prime minister - Mr. Ioannis Sarmas - will hold the reins until then. New Democracy is sure to be back, because the next election will be held under a new electoral system that will reward the largest party, presumably the right-of-center New Democracy, with up to 50 bonus seats, out of a parliamentary total of 300. The leftist Syriza party ran the country from 2015 to 2019, a time when Greece came close to defaulting on its debts, crashing out of the Euro and threatening the stability of the entire Euro zone. Mr Mitsotakis and New Democracy then took over and recently, Greek voters have decided, by a whopping margin, that they prefer stability and technocratic competence instead of drama. On the other hand, the longer it takes Greece to form a stable government, the more uncertainty it will face on both financial and geopolitical fronts. For more information regarding the Greek elections and political landscape, please visit [Link1](#), [Link2](#) and [Link3](#).



Dr. Noah Mutai
Lecturer

Areas of expertise:

Applied Statistics, Econometrics, Business Analytics

PREDICTIVE ANALYTICS

Predictive Analytics: Harnessing Data's Power to Forecast Future Events

Organizations are increasingly utilizing predictive analytics in today's data-driven environment to get useful insights and make educated choices. Predictive analytics is the process of using historical data and statistical techniques to create models that can estimate future occurrences and trends. This effective strategy has altered various sectors, from forecasting customer behavior to managing supply networks. We will go into the realm of predictive analytics in this essay, covering its core ideas, methodologies, and real-world applications. Organizations can use the power of data to obtain a competitive advantage and generate better results by understanding how predictive models are produced and implemented.

Predictive analytics is a branch of data science that seeks to discover patterns and links in previous data to forecast future results. It consists of several processes, beginning with data gathering and pre-processing and progressing to model development, assessment, and deployment. Predictive models detect hidden patterns in previous data and use them to forecast future occurrences or behaviours.

It is critical to verify that the data is clean, relevant, and correctly prepared before entering predictive modeling. This includes activities like data cleansing, missing value management, categorical variable encoding, and numerical feature scaling. Data pre-processing is critical for improving model performance and reducing bias. Several predictive modeling strategies are suited to certain types of data and prediction objectives. Linear regression, logistic regression, decision trees, random forests, support vector machines, and neural networks are some regularly utilized algorithms. Each approach has advantages and disadvantages, and the decision is dictated by the nature of the issue and the data.

Once developed, models should be assessed to establish their correctness and dependability. Model performance may be gleaned from evaluation criteria such as accuracy and precision. Cross-validation approaches, such

as k-fold cross-validation, aid in estimating how well the model will perform on unknown data. The most appropriate model for deployment is chosen based on the evaluation findings. Predictive analytics has applications in a variety of sectors. Predictive models, for example, are utilized in the retail industry for demand forecasting, inventory optimization, and consumer segmentation. Predictive analytics in healthcare aids in the prediction of disease outbreaks, the identification of high-risk individuals, and the personalization of therapies. Predictive analytics is used by financial organizations to detect fraud, assess creditworthiness, and improve investment plans. Predictive analytics also helps with predictive maintenance in manufacturing and improving marketing efforts in e-commerce.

While predictive analytics has enormous promise, there are several issues to consider. Data quality, availability, and privacy problems can all have an influence on predictive model accuracy and dependability. Another significant issue that must be addressed to maintain justice and equity is algorithmic bias. Ethical concerns such as the appropriate use of personal data and openness in decision-making are critical to developing trust and minimizing unexpected repercussions.

Predictive analytics has changed the way businesses use data to estimate future events and trends. Predictive analytics provides useful insights to decision-makers by employing historical data and advanced modeling approaches, resulting in improved strategies, increased operational efficiency, and improved results. As the discipline advances, addressing issues such as data quality, bias, and ethics is critical to ensure the responsible and fair use of predictive models. Businesses and sectors may remain ahead of the competition by embracing and exploiting predictive analytics.

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Dr. Anna Rostomyan
Lecturer

Areas of expertise:

Neuropsychology of Emotions, Emotional Intelligence, Emotion Management, Neuroleadership

EMOTION / BUSINESS

The Relevance of Emotional Capital and Emotion Management in Business Settings

Emotions constitute a very large part in our lives. Moreover, we are almost always willingly or unwillingly experiencing some sort of emotion or feeling depending on the very many various external and/or internal stimuli that we may perceive throughout the whole day.

Bearing this in mind, we can firmly state that though the business world is based on pure facts and distance relationships, we cannot fully extract our internal states from the “world of operations”.

It goes without saying that we have to exhibit a professional demeanour within the business settings, yet taking into account the very different emotions that may stir up during the day is essential as well.

In her current works that are being published mainly in different German and UK business magazines, Dr. Anna Rostomyan strives towards finding and discussing the balance and relationship between the rational “raison d’être” and “emotions”, since the word emotion itself denotes action according to its prior semantic meaning (from Latin prefix “e-” + verb “motere”: taking action through movement).

According to D. Goleman (1995), emotions are impulses to act for handling life that evolution has instilled in us. This comes to suggest that for everyday life smooth operations we have to take them into account too.

It is noteworthy that Dr. Anna’s research was formerly based on the linguo-cognitive analysis of emotions in psycholinguistics, neurolinguistics, sociolinguistics, pragmalinguistics and cognitive linguistics, nonetheless also having prior experience in the business world too, notably having worked for the German Porsche Company in Armenia, she blends her practical knowledge with the applied sciences and investigates the eminent role of emotions and emotion management in the business world as well.

In fact, we humans all have the so-called “emotional capital” that Dr. Rostomyan’s has discussed in one of her latest articles published in Berlin, which denotes the blend of all the skills and abilities that allow us to understand our very own emotions, to recognize them in

the others, to try to understand the emotions in the others, and to function with other people in a perceptive and mutually pleasant manner. So, in case companies stimulate the human emotional capital of their employees, they will subsequently achieve better workflow and eventually a much more enhanced labour output, since research shows that we operate more sufficiently when we are in a good mood or in an emotionally favourable and stable state.

Truly, Anna’s research and own experience come to prove that when the top management understands the needs and aspirations of its employees and successfully deploys emotion management appropriately, the employees consequently feel much more cherished and inclined towards performing better.

Dr. Rostomyan’s main hypothesis in her writings, thence, is that when we deal with human resources, who are certainly also endowed with diverse emotions and feelings, we cannot overlook that aspect either for efficient management. Emotions are like “fuel” for the operations of humans and in case we do take that part into consideration as well, all such companies are consequently bound to resultant abundant success.

In summary, being a part of our human capital, emotions, making part of our human emotional capital, play an eminent role in our experiences and performances and, therefore, in case being paid closer attention and given importance to, they have the potential of making us thrive in our everyday life activities, both in our personal and professional lives.

As a conclusive thought let us quote Lucius Annaeus Seneca who once said that “Wherever there is a human being, there exists the opportunity for an act of kindness.” Kindness is, in essence, a part of empathy and empathy, which is the highest form of emotional intelligence, makes human cooperation much more enjoyable, trustworthy, reliable, strong and positive, which is, according to the author, one of the most important traits of proficient leadership nowadays in the times of digitalization and digital transformation.

Last but not least, there is no more B2B or B2C, there is H2H: Human to Human.

Some of Dr. Anna’s very recent relevant publications are enlisted below:

- [2023] Anna Rostomyan, „Emotional Capital: Was es ist und wie Sie es fördern“, *Wirtschaftspsychologie aktuell*, May 3, Deutschland. Link: [here](#)
- [2023] Ebele Orizu, Anna Rostomyan, “Emotions in Decision-making in Neuroeconomics”, *BSBI Scientific Journal*, Berlin School of Business and Innovation, Volume 2, Issue 2, Berlin, Germany, April
- [2023] Anna Rostomyan, “Empathy: A Cornerstone in the Success of Your Company”, *European Business Review*, London, UK, March 31. Link: [here](#)

- [2023] Anna Rostomyan, Nicola Sarandria, “The Rational Component in Emotions and Its Resultant Display in Speech”, *Best Journals Knowledge to Wisdom*, Volume 11, India, March 7
- [2023] Anna Rostomyan, Armen Rostomyan, “Kopf und Bauch müssen zusammenarbeiten“, *aktuelles HR innovativ*, Fachmagazin *PERSONAL-FÜHRUNG*, Berlin, Germany, February

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Published journal logo photos below:



Sahar Shekaliu
Lecturer

Areas of expertise:

Communication Science, Social Media, Corporate Sustainability, Circular Economy

CIRCULAR ECONOMY

Circular economy - What is the EU doing?

The European Union generates more than 2.5 billion tonnes of waste every year. The magnitude of the issue has induced new legislation on waste management to accelerate a shift to a more sustainable model known as the circular economy. The circular economy is a model of production and consumption, which

involves sharing, leasing, reusing, repairing, refurbishing and recycling existing materials and products as long as possible. The focus is on extension of the life cycle. This is contrary to the traditional, linear economic model, which is based on a take-make-consume-dispose pattern and the wrong premise of infinite resources.

Circular economy is not only confined to waste management, in fact it is so much more. It embraces various sectors from textiles to automobile and construction, and at different stages of a product's lifecycle, including design, manufacturing, distribution, and disposal. In line with EU's 2050 climate neutrality goal and the Green Deal, the European Commission proposed in March 2022 the Circular Economy Action Plan to speed up EU transition towards a circular economy. The proposals involve boosting sustainable products, empowering consumers for the green transition, the review of the construction product regulation, as well as a strategy on sustainable textiles. Consequently, the European Commission proposed new EU-wide rules on packaging, promoting a transition to bio-based, biodegradable, and compostable plastics and the Parliament called for tighter recycling rules and binding 2030 targets for materials use and consumption. The Commission action plan has identified seven key sectors of plastics; textiles; e-waste; food, water and nutrients; packaging; batteries and vehicles; buildings and construction.

The rate of waste production and circularity varies across the EU. Germany, the U.K. and France respectively topped the ranking with highest circular economy scores. However, mentioned countries are not necessarily the greenest or the most sustainable. Environmental Performance Index (EPI) and Circularity Scores differ in metrics and weighting. Denmark, the UK and Finland scored the highest EPI. Regardless of different performances of countries, circular economy should be also regarded as a new economic model to cut CO2-emissions and resource use, whilst stimulating economic growth and creating job opportunities.

Link: [here](#)



Dr. Gemma Vallet
Lecturer

Areas of expertise:

Digital Branding & Marketing, Marketing Direction & Strategy, Innovation in Advertising & Media strategy

AI / INOVATION / PERFORMANCE MARKETING

Google AI-powered ads

The latest from #GML2023

Google Marketing Live, the annual event showcasing the latest ads product innovations by Google Ads celebrated on Tuesday, May 23, 2023 brought the latest formats and performance marketing strategies for the coming quarter and year 2024. If any doubt, AI-powered ads formats are the next big thing. From now on, with Google Ads, advertisers can create campaigns using conversational AI - Google AI-driven chat - directly within the Google Ads interface.

And they are more AI novelties in Google ads announced at #GML2023 such as:

- Coming soon: Google Search Generative Experience integrates Search, Shopping ads. Google is working to directly integrate ads into Search Generative Experience.
- Google PMax adds generative AI to create text assets, images. Google's newest campaign type will soon be offering an even more automated experience with Google AI baked into the campaign setup process. Furthermore, image creation using generative AI will be included to help generate creativity for these image and video-heavy campaigns.
- Google Ads will create AI-powered assets that target search queries. These new features Google AI will be able to generate assets based on the user intent of an individual query.
- Google Product Studio brings AI-generated images to advertisers
- Next Google Merchant Center by 2024. Google Merchant will be empowered with AI and with an improved UI.

Plus 7 new Google Ads features

Google Ads adds 2 new campaign types: Video views, demand gen

Overall, these AI changes should majorly help to save time and give better control with steering automated campaigns.

AI is foundational to Google Ads. For many years, it has been quietly in the background, focusing in maximizing their time and return on investment.



Google Marketing Live took place the 23rd of May 2023

Further details of what's new in Google marketing at [here](#).



Dr. Elif Vozar
Lecturer

Areas of expertise:

Tourism Management, Sustainable Tourism, Socio-cognitive Mindfulness Theory

FOREST LOGGING

Recent Updates about the future of Australia's Precious Trees

Here is a very interesting news article which provides the recent updates about the forest logging in Australia. By the end of this year Victoria's controversial native forest industry will come to an end. Negative impacts of forest logging on the wildlife and species in the area (Victoria) were mentioned. The article ends with the possible recovery ideas and actions for the forests. These sorts of initiatives and actions are very useful in terms of raising public awareness about conservation of nature.

To read the article please follow this [link](#).