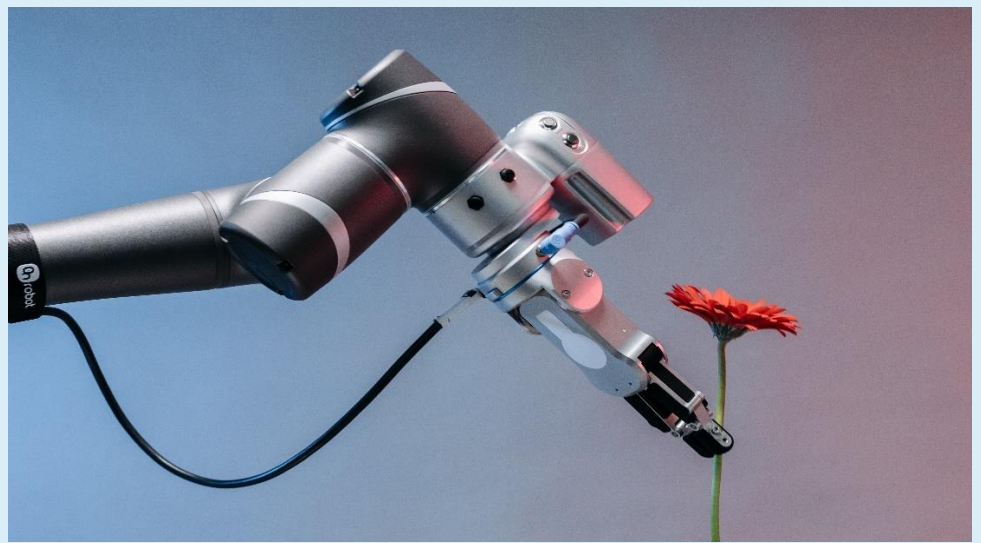# BSBI Gazette

Editorial

Professor Dr. Kyriakos Kouveliotis FRSA

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

Our **BOTSBI** is looking forward to
meeting our guests at
the BSBI's
1st International Conference on
Artificial Intelligence.

Photo of the Week

Inspirational Quotes

Do not pray for an easy life; pray for
the strength to endure a difficult one.
— Bruce Lee

If you want to find the secrets of the
universe, think in terms of energy,
frequency, and vibration.
— Nikola Tesla

Knowing others is intelligence;
knowing yourself is true wisdom.
Mastering others is strength;
mastering yourself is true power.
— Lao Tzu

The power of imagination makes us
infinite.
— John Muir

> "
>
> The mind is not a vessel to be filled but a fire to be kindled.
>
> — Plutarch

Article of the Week

Dr. Ali Kamali
Lecturer

Areas of expertise:
Information Systems, Project Management, Supply Chain Management, Research Methodology

AN IN-DEPTH ANALYSIS OF CYBERNETICS' ROLE IN EDUCATION

Abstract: This article examines the developing field of cybernetics and some of its potential educational uses. This paper explores how cybernetics might improve teaching and learning processes, advance adaptive educational systems, and support individualized learning, drawing on a thorough analysis of the body of existing material. The implications, difficulties, and potential applications of cybernetics in the field of education are also covered in the paper. This research seeks to add to the continuing conversation about how technology and education are combined through a multidisciplinary viewpoint.

1. INTRODUCTION

Due to the quick development of technology, education is undergoing a radical change. Cybernetics, which comprises the study of control systems and communication within complex systems, is an emerging discipline with considerable potential in education. In order to highlight the advantages and difficulties of its use, this paper investigates the use of cybernetics concepts in educational settings.

2. CYBERNETICS AND EDUCATIONAL SYSTEMS

2.1 Feedback Loops. Cybernetics highlights the significance of feedback loops for preserving system stability and adaptability. In the field of education, feedback mechanisms including formative assessment, adaptive learning platforms, and learning analytics let teachers keep track of their students' progress, pinpoint their areas of weakness, and modify their teaching methods as necessary.

2.2 Self-regulation and Self-directed Learning. By enabling students to keep track of and manage their own learning processes, cybernetics encourages self-regulation and self-directed learning. Learners' autonomy, motivation, and engagement are improved by cybernetics using intelligent tutoring systems, virtual mentors, and individualized learning environments.

3. SYSTEMS FOR ADAPTIVE EDUCATION

3.1 Systems for Intelligent Tutoring. Intelligent tutoring systems (ITS) use cybernetics concepts to give individualized training, adjust to the needs of specific students, and provide real-time feedback. Machine learning algorithms can be used by ITS to assess student data, spot trends, and modify training to improve learning results.

3.2 Learning Analytics. Data on how students engage with educational materials is gathered, analysed, and interpreted using cybernetic principles. With the use of this data-driven methodology, teachers can forecast performance, understand the learning habits of their pupils, and carry out specialized interventions.

4. EFFORTS AND MORAL ISSUES TO CONSIDER PRIVACY AND DATA SECURITY

4.1 Privacy and data security are issues that are brought up by the use of cybernetics in education. To keep the public's trust and preserve students' sensitive information, learner data must be protected, and transparent data usage policies must be in place.

4.2 Equity and Access. While cybernetics has the potential to improve educational experiences, it is critical to address equity concerns around access and the digital divide. It is necessary to make efforts to guarantee that all students, regardless of socioeconomic status, have equitable access to technologically advanced learning environments.

5. MOVING FORWARD

Future study should concentrate on the following areas because cybernetics has significant educational potential:
- assessing the performance of adaptive educational systems in different learning environments.
- investigating how pedagogical approaches and teaching methods are affected by cybernetics.
- investigating the moral ramifications and creating principles for the moral use of learner data.

6. CONCLUSION

Cybernetics has exciting potential for revolutionizing education by delivering flexible and unique learning opportunities. Educators can better satisfy the needs of individual students by utilizing feedback mechanisms, self-regulation, and adaptable educational systems. To guarantee a responsible and inclusive implementation, however, rigorous consideration of issues like privacy, equity, and ethics is required. To fully realize the promise of cybernetics in education, more study must be conducted, and educators, researchers, and policymakers must work together.

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Websites of the Week
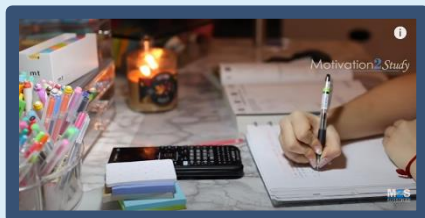
Books of the Week

Videos of the Week
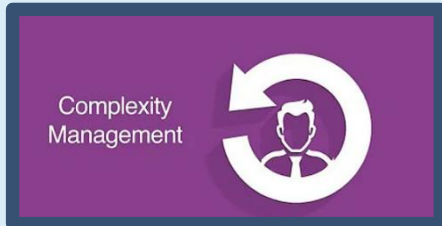
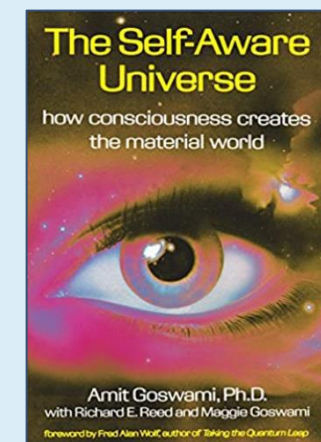**Systems Thinking Management**

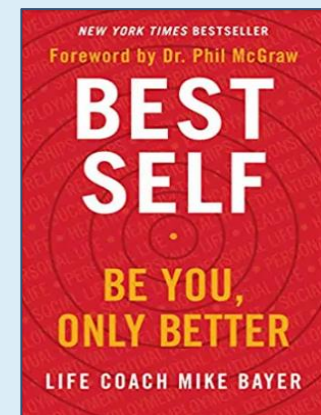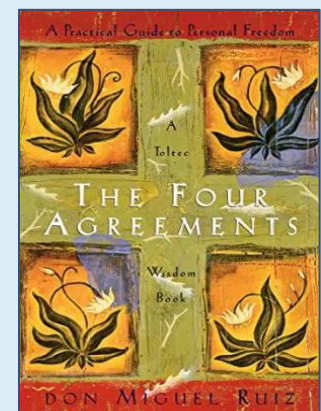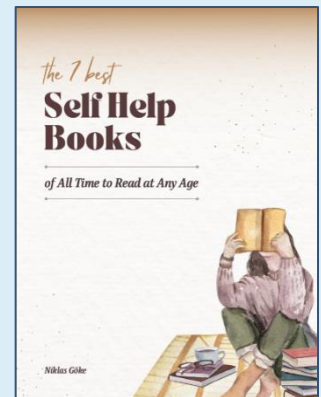**Become a Great Strategic Thinker**

STOP WASTING TIME …

Articulate Your Thoughts Clearly: 3 PRECISE Steps!

Why it's So Hard to Sit Down and Study/Work?!

BERLIN SCHOOL OF BUSINESS & INNOVATION

Week in Review

All you need to know about everything that matters

Dr. Kamyar EsmaeiliNasrabadi
Lecturer

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

WORKPLACE SKILLS
*Important workplace skills to transfer*
Unleashing the Power of Creativity and Innovation in the Workplace

"Creativity is intelligence having fun."
- Albert Einstein

In today's rapidly evolving business landscape, where competition is fierce and disruptive technologies are constantly emerging, organizations need to foster a culture of creativity and innovation to stay ahead of the curve. As the final skill in our series on important job skills for transfer, we delve into the realm of creativity and innovation and explore its significance in the workplace. Creativity and innovation can be defined as the ability to generate new ideas, concepts, and solutions that bring value to an organization. It is not limited to artistic pursuits but extends to all facets of work, from product development and problem-solving to process improvement and strategic planning. By encouraging employees to think outside the box, organizations can unlock new opportunities, drive growth, and maintain a competitive edge. The importance of creativity and innovation cannot be overstated. In an era where businesses face ever-changing customer needs and market demands, those that fail to adapt and innovate risk becoming obsolete. By fostering a creative environment, organizations empower employees to explore novel approaches, challenge conventional wisdom, and drive breakthrough innovations. So, how can organizations promote and transfer creativity and innovation within their workforce? Firstly, leadership plays a pivotal role. Managers should not only value and encourage creative thinking but also lead by example. Secondly, organizations should provide resources and platforms that foster creativity. This can include dedicated brainstorming sessions, innovation labs, or cross-functional teams that bring together diverse perspectives. Furthermore, organizations can nurture creativity and innovation by celebrating and rewarding innovative ideas and initiatives. Recognizing and appreciating employees' contributions encourages a culture of innovation and motivates others to follow suit. Lastly, transferring creativity and innovation in the workplace requires a commitment to diversity and inclusion. By embracing a diverse workforce, organizations benefit from a range of perspectives and experiences that fuel creative thinking.

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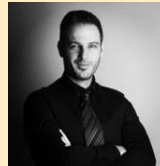
Dr. Konstantinos Kiousis
Lecturer

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

DYNAMIC CURRENCY CONVERSION

Part of the joy of traveling comes from experiencing a different landscape, climate, culture or cuisine but, when it comes to paying, we might feel more comfortable using our home currency. This has recently become an expensive option for tourists withdrawing money from cash machines, or paying electronically. When a restaurant bill arrives for example, foreign customers may be offered the choice on the card reader to pay in their home currency rather than the local one. This feature, known as "dynamic currency conversion" sounds appealing at first, converting the bill to a currency you understand and giving you a better idea of how much money you are spending. But it comes at a price, as the fees charged for this convenience can be high. In fact, many studies show that the average fee applied to this kind of conversion is a whopping 7.6%, more than double the cost of paying in the local currency (usually 1.5 - 3%). So, suppose you are a European traveler who goes out for dinner in a British town and the final bill comes to £88 (~100€). Paying in UK currency, which would then be converted to euros, would lead to a payment of maximum 103€ but, using the dynamic currency conversion to pay the restaurant bill directly in euros would end up costing €107.60.

Despite the high fees, more than half of international customers still choose to pay in their home currency with the most obvious explanation for this to be an understandable preference for the familiar when dealing with money abroad. The latest EU regulations (not yet enforced) aim to enhance transparency by including extra information about the costs of currency choice on card readers and ATM's, a step towards the right direction. But for now, travelers are likely to spend more of their money abroad than they need to, because of something they intuitively feel will make a transaction simpler and less time consuming. If you are about to go on holiday or travel abroad for work, don't be tempted to pay your way using your home currency. For more information, please visit Link1, Link2 and Link3.

BERLIN SCHOOL OF BUSINESS & INNOVATION

Dr. Mahmoud Manafi
Lecturer

Areas of expertise:
Human Resources Management, Marketing Management, Economics, Mathematics

ECONOMICS
Milton Friedman's theory

Milton Friedman was a renowned economist who made significant contributions to the field of economics. One of his most influential theories is the concept of monetarism. Friedman argued that the money supply is a critical determinant of economic performance and that central banks should focus on controlling the growth of the money supply to maintain stable economic conditions.

According to Friedman's theory, excessive growth of the money supply leads to inflation, while a shortage of money can result in deflation and economic contraction. He advocated for a steady and predictable increase in the money supply, typically tied to the growth rate of the economy, to achieve price stability and sustainable economic growth.

Friedman also emphasized the importance of free markets and limited government intervention. He believed that individuals and businesses are best equipped to make economic decisions, and that government intervention should be minimal. He argued that the role of government should primarily be to maintain the stability of the monetary system, enforce contracts, and protect property rights. Additionally, Friedman proposed the idea of the permanent income hypothesis, which suggests that individuals' consumption decisions are not solely determined by their current income but also by their expectations of future income. According to this theory, individuals tend to save more during periods of higher income, anticipating future expenses or income fluctuations.

Overall, Milton Friedman's theories, including monetarism and his support for free markets, had a profound impact on economic policy and continue to shape economic thought today. His work emphasized the importance of sound monetary policy, limited government intervention, and the role of expectations in shaping economic behavior.

References Link1, Link2

Dr. Noah Mutai
Lecturer

Areas of expertise:
Applied Statistics, Econometrics, Business Analytics

SENTIMENT ANALYSIS / SOCIAL MEDIA ANAYTICS
Sentiment Analysis in social media:
Brand Perception & Customer Sentiment

In the contemporary globalized society, social media has emerged as a potent medium for individuals to articulate their viewpoints and personal encounters. For businesses, comprehending customer sentiment and the perception of their brand on social media platforms is imperative for upholding a favourable reputation and enhancing customer contentment. This is where sentiment analysis, a subfield of natural language processing (NLP), assumes a significant role. In this exposition, we delve into the significance of sentiment analysis in the realm of social media analytics, with a specific emphasis on its influence on brand perception and the measurement of customer sentiment.

Sentiment analysis, or opinion mining, is a computational procedure that entails extracting subjective information from textual data to ascertain the sentiment or attitude of the writer. It encompasses the examination of social media posts, comments, reviews, and other forms of user-generated content to ascertain whether the expressed sentiment is positive, negative, or neutral. Through the utilization of machine learning algorithms and linguistic methodologies, sentiment analysis facilitates businesses in obtaining comprehensive insights into customer opinions and emotions on a large scale.

Social media platforms function as online environments where individuals engage in discussions about their experiences with various products, services, and brands. The utilization of sentiment analysis permits businesses to actively monitor these conversations and gain insight into the perception of their brand by the intended consumers. Positive sentiments can be used by companies to strengthen and promote their brand's positive attributes, while negative sentiments can highlight areas that necessitate improvement or swift action. This capability empowers companies to proactively address customer concerns, effectively handle crises, and uphold a favourable brand reputation.

The opinion of customers plays a crucial role in determining their purchasing behavior, loyalty

towards a brand, and their overall satisfaction. To systematically measure customer sentiment, social media data can be analyzed in real-time through sentiment analysis. By monitoring trends in customer sentiment over time, businesses can identify patterns and evaluate the effectiveness of marketing campaigns or new product launches. This data-driven approach can help enhance customer experiences. Additionally, sentiment analysis can be used to segment customers based on their sentiment, enabling personalized communication and targeted interventions to address their individual needs and concerns.

Sentiment analysis presents useful insights, however, there exist several challenges that need to be addressed. Accurately interpreting sentiment can be difficult due to contextual understanding, sarcasm, and language nuances. Another challenge is distinguishing between genuine customer sentiments and promotional content or spam. Furthermore, managing the vast amount of social media data and ensuring data privacy and security necessitate careful consideration.

To effectively utilize sentiment analysis, it is recommended that businesses implement certain strategies. These strategies involve developing precise sentiment classification models that are customized to their specific industry or field, verifying outcomes by comparing them to authenticated data, and integrating sentiment analysis with other data sources to obtain a comprehensive understanding of customer sentiment. Furthermore, as technology progresses, the incorporation of advanced techniques such as emotion detection and opinion aspect extraction can significantly augment the capabilities of sentiment analysis.

In the foreseeable future, there is significant potential for continuous expansion in sentiment analysis within the field of social media analytics. As social media platforms undergo advancements and novel communication channels emerge, it is imperative for businesses to adjust and utilize sentiment analysis to obtain more profound understandings of customer perspectives and sentiments. By integrating sentiment analysis as a strategic instrument, organizations can formulate efficacious marketing strategies, enhance their offerings, and cultivate enduring customer connections.

The utilization of sentiment analysis holds significant importance in the realm of social media analytics as it facilitates the assessment of brand perception and precise measurement of customer sentiment. Through the monitoring and comprehension of customer opinions expressed on social media platforms, corporations can take proactive measures to manage their brand reputation, address customer grievances, and customize their approaches to align with customer expectations. With the progression of sentiment analysis techniques, corporations that adeptly

employ this technology will be better equipped to navigate the constantly evolving landscape of customer sentiment and sustain a competitive advantage in the market.

For a thorough read on this subject the reader is directed to here.

Dr. Anna Rostomyan
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Areas of expertise:
Neuropsychology of Emotions, Emotional Intelligence, Emotion Management, Neuroleadership

COGNITIVE SCIENCE / PHILOSOPHY OF MIND & COGNITION
Cognitivism of Empotion

Philosophy of Mind and Cognitive Science generally view the nature of cognition by discussing its various faculties, such as *language* and *perception*; however, another important question to be raised is also the nature of the cognitive role immanent in emotions. Particularly, it should be mentioned that it still remains unclear whether the fundamental notions of the mind frequently discussed, such as: *representation* and *embodiment*, can also be employed to explain the cognitive role pertinent in emotions, or such notions should somehow be altered in order to fit the nature of emotions.

According to the cognitive theory of emotions, there is almost always a judgment immanent in emotions, which is sometimes propositional, but may well be non-propositional, non-articulated, unconscious, and can even be kinesthetic; furthermore, emotions are seen as bearing the essence of active engagement in the world (Solomon, 2004).

The *cognitivism of emotions*, so far, describes what emotions are like without explaining why the emotional judgment takes diverse forms and how it is possible to simultaneously hold affects and judgment in a single emotional sense. Despite of its name, this cognitivism of emotions, while insisting that emotions consist in judgment, does not constrain what emotional judgment consists of. This opens up a possibility of taking embodiment into the cognitivism of emotions. This would look contradictory for the cognitivism in the general understanding of cognition, but surprisingly not for the cognitivism of emotions. Moreover, sometimes our emotions can even be guided by our rational mind due to the stored background memory of our relationship with the others and some formerly experienced emotions, since we are constantly making judgments on various situations, occasions,

events, actions and individuals (Rostomyan, 2011, 2012, 2013).

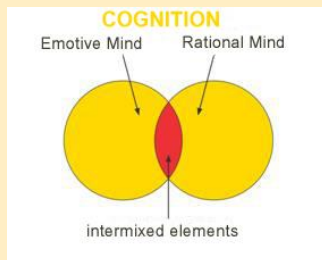The interrelation between emotion and rationality can be seen in Chart 1 presented below:

Chart 1: The Interrelation of Emotional and Rational Minds altogether shaping human Cognition
(Chart source: Rostomyan, 2013)

According to Daniel Goleman if the emotional mind follows the logic and its rules, with one element standing for another and cooperating with one another, things need not necessarily be defined by their objective identity; what matters is how they are perceived per se; namely, things are as they seem. What something reminds us of can be far more important that what it "is" (Goleman, 1995: 338).

Hence, the balanced collaboration of the aforementioned two "*human minds*" is very essential in intrapersonal and interpersonal communication in every sphere of human activity: actually, these two minds are continuously and constantly cooperating with one another, endorsing and/or vetoing certain emotions and their actual verbal and non-verbal communicative expressions (Rostomyan, 2020).

Thus, in case we manage to have a working balance between these two, we will eventually succeed in our various everyday activities.

Dr. Gemma Vallet
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Areas of expertise:
Digital Branding & Marketing, Marketing Direction & Strategy, Innovation in Advertising & Media strategy

WEB METRICS / GOOGLE ANALYTICS
BSBI website among the top business schools' websites.

Berlin Innovation Business School website, https://www.berlinsbi.com/ on average, this year we are reaching half a million web visitors. This impressive figure puts us among the best business schools in the world.

In May the BSBI website recorded more than 400.000 visitors. Earlier in the year, in March it was almost 565.000 visitors. This is an impressive figure. That level of traffic, of audience reach, makes the BSBI website a powerful media, ready to compete with the top league of business schools.

Who's leading the first League according to Financial Times MBA Ranking?

This year the worldwide league of business schools with MBA program is lead by:

- 1st Columbia Business School (US)
- 2on INSEAD (France, Singapore)
- 3rd IESE Business school (Spain)
- 4th Harvard Business School (US)
- 5th Stanford Graduate School of Business (US)

BSBI web traffic on average has the same level as IESE Business School website, which for almost 20 years has always been in the top 3 in the ranking of best business schools. Traditionally this type of rankings are led by Harvard Business School and the other well-known business schools in the US.

European business schools are making a strong comeback into the worldwide business schools rankings

Since the beginning of this century, European business schools have been innovating and staging a comeback to lead business schools' worldwide rankings, led mostly by business schools from the US.

Business schools were born in Europe. According to Wikipedia, the oldest business school still in existence today is ESCP Business School, established in 1819, as Ecole Supérieure de Commerce de Paris, in Paris, France.

For this article, in order to understand BSBI's great power and potential to be a leader in this ferocious market, we reference FT's top ranked business schools with an MBA and with campuses in Europe. The MBA program traditionally speaking - for this sector and among the major league institutions - is considered the star product, and it provides reputation to the rest of the product program portfolio.

In the chart below, in the left column we can see the level of web visitors. As shown in yellow, the BSBI website is, on average, at the same level of web visitors as IESE business schools and the prestigious HEC Paris. In the horizontal axis, we see 33 BSIB European competitors for this ranking.

Top European Business Schools.
May 2023 Web Visitors
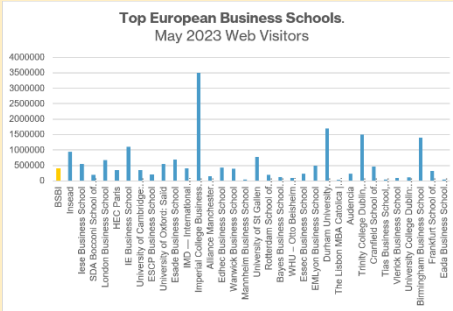
The internet ferocious first league

Elements such as time on the internet, the power of the brand, innovation in product portfolio, quality and quantity in content publishing are some of the key factors that give reputation and traffic to a website, and that's without mention paid media traffic. So in a quite short period of time, the young BSBI has been able to compete in this first league.

The European magnet of the Campus Location

Business schools in the UK, Spain and France are the ones leading the way in Europe.

- The UK has strong powerful city brands such as: Oxford, Cambridge and of course London.
- In Spain, since the 1950s, Barcelona has been working hard to position the city and its talent in the education sector. During the last 15 years or more business schools such as IESE and ESADE have become highly respected worldwide leaders.
- French cities such as Paris and Lyon, amongst others are some of the biggest and most attractive campuses for well-known business schools.

What's next?

BSBI has a great future in front of it. It is ready to compete and deliver best in class tuition. Innovation is firmly embedded in the DNA of the BSBI brand. This, the business school market, is continuously innovating.

In a first heuristic observation of the 33 competitors of European business schools, the MBA Program, (even as it continues to be a traditional respected star product) and Open Programs for Executive Education are becoming increasingly attractive.

Sources for web metrics: Similarweb, Semrush. Data provided from these tools can differ from Google Analytics metrics

Dr. Elif Vozar
Lecturer

Areas of expertise:
Tourism Management, Sustainable Tourism, Socio-cognitive Mindfulness Theory

NATURE CONSERVATION
Reintroducing the Cheetas to Kuno National Park in India

National parks are important settings for visitors as they have an outstanding natural beauty and biological diversity. Hence it is important to attract more visitors to make them aware of the value of natural parks. However, protecting the natural parks for the future generations should always be the priority for the authorities. International organisations such as International Union for Conservation of Nature (IUCN), national and local authorities take actions to protect indigenous species, and plants in these settings. For a similar purpose, there was a project in India to reintroduce big cat (cheetas) to the wild setting. You can follow the link to read about the current update about the project:

Link: here

BERLIN SCHOOL OF BUSINESS & INNOVATION

BSBI's 1st International Conference on Artificial Intelligence

Theme: AI for Sustainable e-governance and Business Intelligence

24 June 2023 | Saturday
Auditorium 402
BSBI Campus
Alte Post, Karl-Marx-Straße 97-99
12043 Berlin, Germany