

BSBI Gazette

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

berlinsbi.com

Editorial



Professor Dr Kyriakos Kouveliotis FRSA

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

For this week's Editorial, I'm sharing a great poem by Dylan Thomas called:

"Do not go gentle into that good night"

Do not go gentle into that good night,
Old age should burn and rave at close of day;
Rage, rage against the dying of the light.

Though wise men at their end know dark is
right,
Because their words had forked no lightning
they

Do not go gentle into that good night.

Good men, the last wave by, crying how bright
Their frail deeds might have danced in a green
bay,
Rage, rage against the dying of the light.

Wild men who caught and sang the sun in flight,
And learn, too late, they grieved it on its way,
Do not go gentle into that good night.

Grave men, near death, who see with blinding
sight
Blind eyes could blaze like meteors and be gay,
Rage, rage against the dying of the light.

And you, my father, there on the sad height,
Curse, bless, me now with your fierce tears, I
pray.

Do not go gentle into that good night.
Rage, rage against the dying of the light.

Photo of the Week



Inspirational Quotes

The best executive is the one who has sense enough to pick good men to do what he wants done, and self-restraint to keep from meddling with them while they do it.

— **Theodore Roosevelt**

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 art of communication is the language of leadership.

— **James Humes**



If you spend too much time thinking about a thing, you'll never get it done.

— **Bruce Lee**

Article of the Week



Engr. Dr Fared Hussain Mangi

Lecturer

Areas of expertise:

Renewable Energy, Energy Management,
Industrial Energy Systems, Fluid Dynamics

Modern Trends in Energy Engineering

The field of energy engineering has undergone significant transformations in recent years, with a focus on sustainability, efficiency, and the reduction of reliance on non-renewable sources. This article will scan some of the latest trends in this dynamic field.



Fig1. Source: [here](#)

Renewable Energy Sources

The use of renewable energy sources has become increasingly prevalent in energy engineering, with solar, wind, hydro, and geothermal power providing sustainable and eco-friendly alternatives to conventional energy sources. Recent technological advancements and improvements in manufacturing have made renewable energy more cost-effective, driving up their adoption rates. Solar energy is a particularly incredible option, as it is both abundant and widely accessible. The cost of solar panels has been steadily decreasing over the years, making them more affordable and attractive to consumers. The efficiency of solar cells has also improved, making them more effective at converting sunlight into usable electricity. The use of large-scale solar farms has enabled the generation of significant amounts of clean energy. Some of the world's largest solar farms are in regions with high levels of solar irradiance, such as the deserts of the Middle East and North Africa, where sunlight is plentiful. Another trend in solar energy is the incorporation of solar power into building design. Solar panels can be installed on roofs or integrated into building materials such as windows and facades, allowing buildings to generate their own electricity. This can reduce reliance on the power grid and lower energy costs for building owners. In some cases, excess energy generated by these buildings can be sold back to the grid, providing a source of income for the building owner. Wind energy is a modern power production source that has been gaining popularity in recent years due to its potential as a clean and renewable energy source. With advancements in wind turbine technology, wind farms generate more energy than ever before, making them a viable option for large-scale energy production. Wind energy is also

becoming more affordable as the cost of wind turbines continues to decrease. The use of wind energy can help reduce dependence on fossil fuels, leading to a reduction in greenhouse gas emissions and improved air quality. Photobioreactors offer a promising solution for energy production and sustainable building design. By cultivating photosynthetic organisms such as algae or cyanobacteria, photobioreactors can provide a range of applications, from producing biofuels to improving air quality. Photobioreactors can also be integrated into building facades, offering a visually appealing and eco-friendly feature that can help regulate the building's temperature while reducing carbon dioxide emissions.

The BIQ House in Hamburg, Germany, (see [here](#)) is a notable example of how photobioreactors can be incorporated into building design, utilizing microalgae in its glass façade to provide shading, improve air quality, and produce biomass for renewable energy.



Fig2. Source: [here](#)

Energy Storage Solutions

Energy storage solutions have revolutionised the energy landscape by enabling excess energy to be stored and used when needed. The use of batteries and pumped hydro storage systems has significantly increased the efficiency of energy use, reduced waste and improving sustainability. Stored energy can also be used to meet peak demand periods or during times when renewable sources are not generating enough power, making energy systems more reliable and resilient. Lithium-ion batteries, with their high energy density and long lifespan, have emerged as a leading technology for energy storage, making them an attractive option for both residential and commercial applications. The continued advancement of battery technology is driving innovation and progress in the energy industry, as researchers and engineers seek to improve performance and reduce costs. The use of energy storage solutions is a major step towards creating a more sustainable energy grid and mitigating climate change, and there is growing excitement and optimism around the potential for these technologies to transform the energy industry.

Fuel cells are also among the modern trends in energy engineering that offer high efficiency, low emissions, and versatility. They work by converting fuel and oxygen into water, heat, and electricity through a chemical reaction. Fuel cells have several types, including proton exchange membrane fuel cells, solid oxide fuel cells, and alkaline fuel cells, and can reach up to 60% efficiency, much higher than traditional combustion engines. They emit significantly fewer greenhouse gases and can power a range of applications, from vehicles and homes to critical infrastructure. Fuel cells are especially promising in the transportation sector, where they offer longer range and shorter refuelling time for electric vehicles. However, high costs and a lack of refuelling infrastructure are barriers to their widespread adoption. Nonetheless, continued research and development will likely make fuel cells a more important part of a sustainable energy future.

Smart Grids and Energy Management Systems

Smart grids are digitalised energy systems that are designed to optimise energy resources by using advanced sensors, meters, and control systems. These systems collect real-time data on energy production and consumption and use this information to monitor energy usage, identify areas of energy waste, and adjust energy systems to improve efficiency and reduce costs.

Smart grid technology, which allows for the two-way flow of energy and information between utilities and consumers, is gaining popularity as it can improve the efficiency and reliability of the grid. By integrating renewable energy sources such as solar and wind power, smart grids can manage energy resources more efficiently, store energy generated from renewable sources, and distribute it more effectively. This leads to a more stable and reliable energy supply while reducing the dependence on fossil fuels, thereby improving sustainability, and reducing carbon emissions.

Decentralised energy systems, such as microgrids and community energy systems, are also becoming more prevalent as they allow for greater energy independence and resilience while reducing the need for large-scale centralised power plants. These trends are driven by advancements in digitalisation and automation technologies, which are enabling the integration and management of distributed energy resources, such as solar panels into the grid. Energy management systems are also equipped with features that allow users to control their energy usage remotely, including the ability to adjust thermostat settings and turn off lights and appliances from a smartphone or computer. This not only allows users to save money on their energy bills, but also helps to reduce energy waste and carbon emissions. In commercial and industrial settings, energy management systems can be used to monitor energy usage across multiple locations, making it easier to identify areas of inefficiency and implement solutions to improve overall energy performance.

Electrification and Decarbonization of Transportation

The electrification and decarbonization of transportation are another rapidly evolving trend in energy engineering that is poised to transform the transportation sector. The transportation sector is a significant contributor to greenhouse gas emissions, and the adoption of electric vehicles (EVs) can help reduce these emissions. The adoption of EVs has been driven by advances in battery technology and the development of charging infrastructure, making them more affordable and accessible to consumers. The increased availability of public charging stations and the introduction of fast charging technology have addressed range anxiety, a significant barrier to EV adoption.

The electrification of transportation presents opportunities for energy storage solutions. EV batteries can be used to store excess energy generated by renewable sources, such as solar and wind power, and provide energy back to the grid when needed. This technology, known as vehicle-to-grid (V2G) technology, has the potential to enable a more efficient and reliable energy system by balancing the supply and demand of electricity. Additionally, the use of renewable energy sources to power EVs can further reduce the environmental impact of transportation. As the demand for EVs grows, the integration of these vehicles with smart grids and energy management systems will become increasingly important to ensure efficient and reliable energy management.

Wrapping up, modern trends in energy engineering are rapidly progressing towards sustainable and renewable sources of energy, as the world is becoming more aware of the need to reduce its carbon footprint and address climate change. The shift towards renewable energy sources, such as solar, wind, hydro, and geothermal, is gaining momentum due to their increased affordability, scalability, and efficiency. As a result, countries are investing more in renewable energy infrastructure, and companies are shifting their focus towards developing clean energy technologies. The adoption of smart and decentralised energy systems and the advancement of energy storage technologies, such as batteries and fuel cells, are transforming the way we generate and use energy. Energy storage technologies, such as batteries and fuel cells, are crucial for storing excess energy generated during periods of high energy production and releasing it when demand is high. The growing use of these technologies is helping to create a more sustainable and resilient energy system for the future.

Websites of the Week

- 🕒 [How to Improve Management Skills?](#)
- 🕒 [Emotional Intelligence Skills](#)
- 🕒 [How to Give Feedback Effectively?](#)
- 🕒 [Types of Marketing for Business Strategies](#)
- 🕒 [What is Business Management Analytics?](#)

Books of the Week

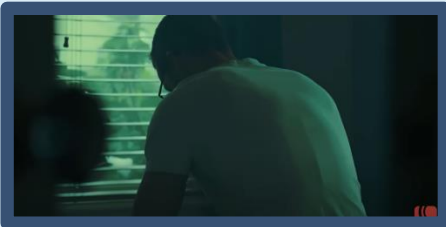
Videos of the Week



The Science of Thinking



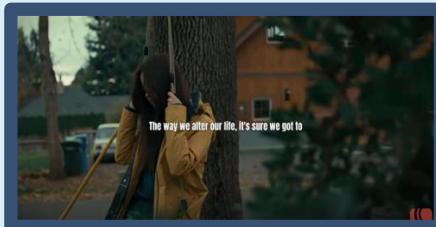
How to Choose a Research Topic?



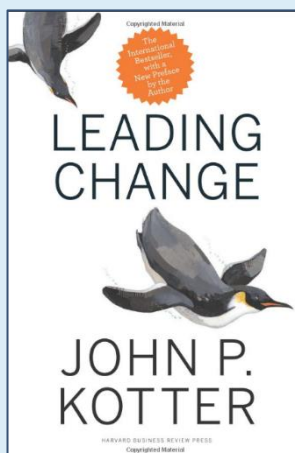
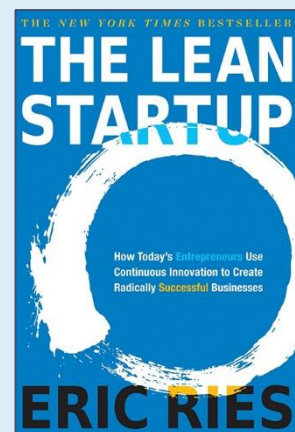
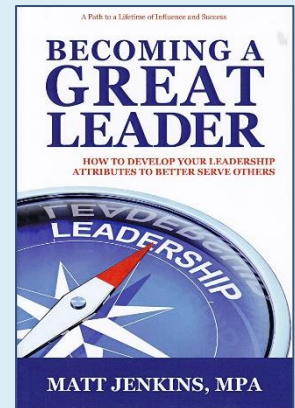
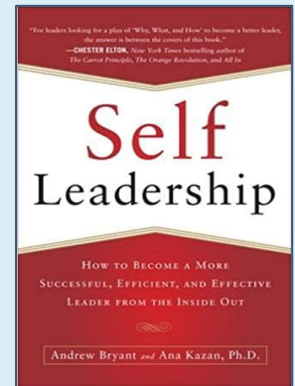
Become Mentally Strong



This Simple Skill Will Make You More Powerful In Life



Focus on Your Future



BERLIN SCHOOL OF BUSINESS & INNOVATION

Week in Review

All you need to know about everything that matters



Anuj Batta, PhDc
Lecturer

Areas of expertise:

Business Analytics, Data Science, Information Technology, Artificial Intelligence

IT / ICT

How does technostress during a pandemic affect employee attrition in IT/ITeS industries? Insights from India

Many organisations utilise information and communication technologies (ICTs) to maximize the efficiency and effectiveness of their employees in order to achieve best possible resource utilisation. With many salient positive outcomes and benefits for organisations, the use of ICTs also imposes a risk of increased stress for employees, referred to as ‘technostress’. This study tests a model to identify the relationship between technostress and employee attrition in information technology (IT) companies in India during a pandemic which in turn escalated dependencies on ICTs, creating stress among employees. Multiple constructs have been utilized using the ‘person-environment fit’ model for this study. Primary data collection with stratified sampling was administered to a multinational IT firm. Statistical tests were performed, and an inferential model was developed. The findings support the model, providing insights into the role, significance, and ranking of six constructs in employee attrition. The outcome clearly suggests the presence of technostress due to ICTs and its effects on employee attrition during a pandemic.

You can read the full article [here](#).



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

Areas of expertise:

Artificial Intelligence, Data and Process Mining, Project Management

SUPER-COMPUTERS

EuroHPC-JU

In order to increase the availability of large computing centers within the European Union, the EuroHPC-JU (European High-Performance Computing Joint Undertaking) initiative was created. The first talks took place in 2016 and were initiated by countries such as France, Germany, Italy, Luxembourg, the Netherlands, Portugal and Spain. In 2018, a partnership operating within the Council of Europe was formed. Since 2020, it has been an independent entity. The main assumptions are the expansion of the existing computing centers and the creation of new ones. Emphasis is placed on the development of supercomputers and increasing access to them for scientists. Currently, such supercomputers are located in almost all leading European countries. Their list as of today is as follows (country and name of the supercomputer):

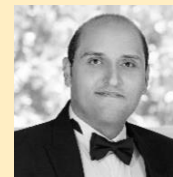
- Bulgaria - Discoverer
- Slovenia - Vega
- Luxembourg - MeluXina
- Finland - LUMI (currently the fastest supercomputer in Europe)
- Italy - Leonardo
- Spain - MareNostrum 5
- Greece - Daedalus
- Hungary - Levente
- Ireland - CASPIr
- Poland - CYFRONET
- Germany - JUPITER

The network of supercomputers is constantly being developed. Any scientist can apply for access by submitting an application. His application is then assessed by a panel of

International visitor spending reached 64% of pre-pandemic levels (-36% compared to 2019, measured in real terms). By regions, Europe

experts, which finally decides on granting access.

EuroHPC-JU is of strategic importance for the European Union and is subject to special supervision. This is particularly important in the era of dynamically changing economic and political conditions. The photo shows the LUMI supercomputer located in Kajaani in central Finland.



Dr Kamyar EsmaeiliNasrabadi
Lecturer

Areas of expertise:

Human Resource Management, Business Management, Tourism, Customs

WORKPLACE SKILLS

Important workplace skills to transfer

This week's skill is time management. And I will start by explaining it with this quote by Lao Tzu: "Time is a created thing. To say, 'I don't have time,' is like saying, 'I don't want to.'" as Lao Tzu famously said, time is something that we create and manage. By developing strong time management skills, we can ensure that we are making the most of the time we have and achieving success in the workplace. Time management skills are the ability to prioritise tasks effectively, manage time efficiently, and complete tasks within a given deadline. This skill is critical for any organisation as it ensures that work is completed on time and within budget. Time management skills are also important for employee productivity and job satisfaction, as employees who can manage their time effectively are more likely to be less stressed and more engaged in their work.

One way to improve time management skills is by setting clear goals and deadlines for each task. Employees should prioritise their tasks based on their importance and urgency. This can be done by creating a to-do list and organizing tasks based on their deadlines. Employees should also avoid multitasking and focus on one task at a time, as this can lead to poor productivity and decreased quality of work. Another way to improve time management skills is by delegating tasks to others. Employees should identify tasks that can be delegated to other team members and empower them to take on these tasks. This not only frees up time for the employee but also helps to develop the skills of other team members. To transfer time management skills, organizations should provide training and resources to employees. This can include time management workshops, coaching, and online courses. Organisations should also provide employees with tools such as calendars, to-do lists, and project management software to help them manage their time more effectively.

Source: [Here](#)



Mostafa Gaballa
Lecturer

Areas of expertise:
Tourism, Hospitality, Travel

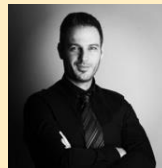
TOURISM

International tourism is well on its way to returning to pre-pandemic levels, with twice as many people travelling during the first quarter of 2023 than in the same period of 2022. UNWTO Secretary-General Zurab Pololikashvili says: "The start of the year has shown again tourism's unique ability to bounce back. In many places, we are close to or even above pre-pandemic levels of arrivals. However, we must remain alert to challenges ranging from geopolitical insecurity, staffing shortages, and the potential impact of the cost-of-living crisis on tourism, and we must ensure tourism's return delivers on its responsibilities as a solution to the climate emergency and as a driver of inclusive development.". For more information click [here](#).

International tourism receipts grew back to hit the USD1 trillion mark in 2022, growing 50% in real terms compared to 2021, driven by the important rebound in international travel.

enjoyed the best results in 2022 with nearly USD 550 billion in tourism receipts (EUR 520 billion), or 87% of pre-pandemic levels. Africa recovered 75% of its pre-pandemic receipts, the Middle East 70%, and the Americas 68%. Due to prolonged border shutdowns, Asian destinations earned about 28%.

The Middle East saw the strongest performance as the only region exceeding 2019 arrivals (+15%) and the first to recover pre-pandemic numbers in a full quarter. Europe reached 90% of pre-pandemic levels, driven by strong intra-regional demand. Africa reached 88% and the Americas about 85% of 2019 levels, Asia and the Pacific accelerated its recovery with 54% of pre-pandemic levels, but this upward trend is set to accelerate now that most destinations, particularly China, have re-opened. The UNWTO data also analyses recovery by sub-region and by destination: Southern Mediterranean Europe and North Africa have also recovered pre-pandemic levels in Q1 2023, while Western Europe, Northern Europe, Central America, and the Caribbean all came close to reaching those levels.



Dr Konstantinos Kiousis
Lecturer

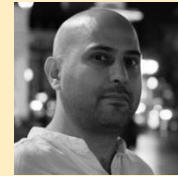
Areas of expertise:
Human Resource Management, Leadership, Counselling & Career Guidance, Modern Educational Approaches

FINANCE

The use of cryptocurrency has been steadily increasing over the past few years and is expected to continue to rise in the near future. One of the main reasons is the increasing adoption of blockchain technology, which allows secure and decentralised transactions. In the financial industry, cryptocurrency is being seen as a potential solution for many problems associated with traditional banking, where faster and cheaper cross-border payments may benefit international transactions. In addition, a growing interest in using cryptocurrency comes due to environmental and social purposes, while other projects are focused on using cryptocurrency to help fund social causes, such as education and healthcare.

Despite these potential uses, there are still challenges that need to be addressed before cryptocurrency can become widely adopted. One major concern is the lack of regulation, which may lead to fraud and criminal activities. In addition, the high volatility of cryptocurrency prices can make it difficult for

In general, the use of cryptocurrency is expected to continue to grow in the near future, particularly as more businesses and individuals become familiar with blockchain technology and its potential uses. However, it will be important to address the challenges associated with cryptocurrency in order to ensure its long-term viability and success. For more information on cryptocurrency, please click [here](#) and [here](#).



Dr Mahmoud Manafi
Lecturer

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

ECONOMICS

Tulip, Tulip mania, and first Economic bubble
Tulips (*Tulipa*) are a genus of spring-blooming perennial herbaceous bulbiferous geophytes (having bulbs as storage organs). The flowers are usually large, showy and brightly coloured, generally red, pink, yellow, or white (usually in warm colours). They often have a different coloured blotch at the base of the tepals (petals and sepals, collectively), internally. Because of a degree of variability within the populations, and a long history of cultivation, classification has been complex and controversial. The name "tulip" is thought to be derived from a Persian word for turban, which it may have been thought to resemble by those who discovered it.

The celebration of Persian New Year, or Nowruz, dating back over 3,000 years, marks the advent of spring, and tulips are used as a decorative feature during the festivities. A sixth-century legend, like the tale of Romeo and Juliet, tells of tulips sprouting where the blood of the young prince Farhad spilt after he killed himself upon hearing the (deliberately false) story that his true love had died. The tulip was a topic for Persian poets from the thirteenth century. The poem *Gulistan* by Musharrifu'd-din Saadi, described a visionary garden paradise with "The murmur of a cool stream / bird song, ripe fruit in plenty / bright multicoloured tulips and fragrant roses."

Tulips are called *lale* in Turkish (from Persian: "laleh" لاله). When written in Arabic letters, "lale" has the same letters as Allah, which is why the flower became a holy symbol. It was also associated with the House of Osman, resulting in tulips being widely used in decorative motifs on tiles, mosques, fabrics, crockery, etc. in the Ottoman Empire. These days, Netherlands is the world's main producer of commercial tulip plants, producing as many as 3 billion bulbs annually, the majority for export.

At the end of the 16th century the tulip arrived in the Netherlands and immediately became very popular among the upper classes.

Tulip mania was a period during the Dutch Golden Age when contract prices for some bulbs of the recently introduced and fashionable tulip reached extraordinarily high levels. The major acceleration started in 1634 and then dramatically collapsed in February 1637. It is generally considered to have been the first recorded speculative bubble or asset bubble in history.

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



Dr Noah Mutai
Lecturer

Areas of expertise:

Applied Statistics, Data Science, Econometrics

MARKETING ANALYTICS / R LANGUAGE

Maximising Marketing Effectiveness with R Programming

Marketing analytics is a rapidly growing field that employs data to improve marketing effectiveness and Return on Investment (ROI). As the marketing landscape becomes more complex and data-driven, businesses rely on data analytics tools to track, manage, and analyse marketing data. Because it provides a powerful statistical software environment for data processing, analysis, and modeling, R programming is a popular tool in marketing analytics. For marketers trying to make data-driven decisions and improve their marketing strategy, R programming has matured into a must-have tool (Chapman and Feit, 2015).

According to Chapman and Feit (2015), there are numerous benefits of using R programming in marketing analytics. To begin, R programming is a powerful data visualisation language that enables marketers to create visually appealing graphs and charts that highlight data insights. This allows marketers to quickly understand data trends and patterns and make informed decisions about their marketing strategies.

Customer Lifetime Value (CLV), an essential measure in marketing analytics, is another application. Marketers can estimate CLV using R programming based on data such as purchase history, frequency, and customer demographics. CLV research can help marketers make data-driven decisions about customer acquisition, retention, and loyalty programs.

businesses to use it as a reliable means of payment or investment.

Marketing mix modeling is another application that involves assessing the influence of various marketing channels on sales and revenue. Regression analysis in R programming can help marketers identify the relationship between marketing channels such as advertising, promotion, price, and sales performance. Marketing mix modeling can help marketers optimize their marketing spend and increase ROI.

Campaign analysis comprises assessing the effectiveness of marketing campaigns. Marketers can use R programming to do A/B testing to see how different campaign variables affect consumer behavior, such as click-through rates, conversion rates, and revenue. Campaign analysis can assist marketers in optimising and improving campaign performance.

Customer segmentation is the practice of categorising and grouping consumers based on their traits and behaviours. Marketers can utilise R programming to segment clients based on criteria such as age, wealth, and purchasing behavior by using clustering algorithms such as K-means. Marketers can use segmentation to customise their marketing strategy to target client segments and increase campaign performance. An example of this segmentation is provided below. This segmentation can be utilised for a variety of purposes, including targeted advertising, product development, pricing strategies, and customer service.

Example: Customer segmentation using R and K-means clustering with Mall customer data from Kaggle.com. This is an open data file. Figure 1 depicts a distribution with six clusters. Customers with a medium salary income and a medium yearly salary spend are represented by Clusters 6 and 2. Customers in Cluster 1 earn a low annual income but spend a lot. Customers with a high annual income and a high yearly income spend are represented in Cluster 3. Cluster 4 indicates a low annual income and consumption. Cluster 5 has a high annual revenue but a low annual expenditure.

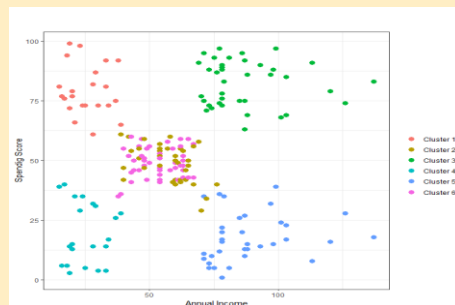
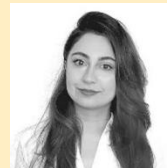


Figure 1: A graph showing 6 clusters using the Mall customer data and K-means clustering in R.

Reference: Chapman, C., & Feit, E. M. (2015). *R for marketing research and analytics* (Vol. 67). New York, NY: Springer.



Sahar Shekalliu
Lecturer

Areas of expertise:

Communication Science, Social Media, Corporate Sustainability, Circular Economy

CLIMATE ACTIVISM

Does climate activism need to be more tame or radical?

If you commute by car in Berlin, there's a chance you recently got stuck in heavy traffic caused by climate activists. Their act of civil disobedience by gluing themselves to the road caused hours-long gridlock, enraged drivers and prompted the accusation of extremism.

In April, over 1,000 scientists took parts in week-long climate protests in the streets around the world, after the publication of UN report which stated humanity only has three more years to decrease greenhouse gas emissions and avoid climate-related disasters. While some activists have been blocking the roads, others around the world have been picketing infrastructure, vandalising artwork and spreading paint. What has been viewed by many of us as a radical and provocative action is their approach to increase awareness about climate change and to get politicians to take concrete actions against it. These activists have been addressed by some media outlets as 'Climate hysterics' or 'climate terrorists'. In the German media, the activists gluing themselves to streets or objects were addressed as 'Klima-Kleber' (climate gluers), "Klima-Kleber-Trottel" (climate gluer fools) and "Klima-Kröten" (climate toads). Same as mainstream media, public opinion seems to also be critical of radical climate movements. As some actions of activists seem to have crossed some sort of moral line or boundary, many people condemn them and do not engage in their climate change discourse.

While some experts believe peaceful protests and petitions that comply with societal norms are more effective at drawing support from people, many activists believe their radical tactics created significant awareness about the urgency of an existential threat. Strong incentives are required for policymakers to change the status quo and disruptive protests can place profound pressure on those in power to act adequately on both local and global level. They also believe that no matter how radical and disruptive their movement might become, the effects of climate change will be far more disruptive.



Dr Goezde Tanrikulu
Lecturer

Areas of expertise:

Marketing, Innovation, Entrepreneurship and Gamification

INNOVATION / MARKETING

In recent years, the customer service industry has undergone significant transformations, primarily due to the increasing prevalence of e-commerce and social media platforms as key channels of communication between companies and their clientele. Given the frequent advancements in technology, it is unsurprising that companies are discovering novel and impressive methods to engage with their customer demographics. Advancement pertains to the ascension within the metaverse, which encompasses both augmented reality (AR) and virtual reality (VR). The advent of virtual learning environments and 3D-modelled products has brought about a transformation in the customer experience, facilitated by the internet.

The metaverse is anticipated to have an impact on customer service by means of the interactions that consumers will engage in with a brand prior to, subsequent to, and during purchases. The metaverse has the potential to provide a highly immersive shopping experience that can be accessed from the convenience of one's own living space. This experience may include detailed diagrams and model representations of various products. There exists a possibility for patrons to peruse a store's inventory remotely and engage with digital shopping aides during the process. These can be robotic assistants who can answer a range of commonly asked questions or hologram-projected assistants who regularly monitor the "shop floors". Companies may leverage the metaverse as a means to participate in a virtual economy and foster customer loyalty. The advent of the metaverse has also witnessed the incorporation of intangible augmentations, including cryptocurrencies and the genesis of non-fungible tokens (NFTs). Non-fungible tokens (NFTs) have the potential to enhance customer engagement and incentivise brand loyalty programs, thereby augmenting the overall customer experience.

Similar to social media, the metaverse presents a significant potential for brands to enhance customer personalisation and implement targeted marketing strategies. The metaverse's reality capabilities offer brands the opportunity to create bespoke interactive and immersive environments that effectively convey their brand identity, surpassing the limitations of

metaverse has the potential to facilitate the augmentation of a corporation's omnichannel support. Omnichannel support refers to the capacity to engage with clients and manage grievances via various communication channels, such as live chat, email, phone calls, or other means. The incorporation of metaverse functionalities expands the communication channels available to customers, thereby enhancing their overall experience. This service will provide the clientele with in-person interpersonal communication, regardless of geographical location. The potential enhancement of customer service and complaints management through the implementation of the metaverse warrants consideration. A recent study has demonstrated that the utilization of augmented reality (AR) can enhance human information retention by up to 70% compared to conventional methods. This suggests that the incorporation of metaverse technology by your organisation could potentially yield substantial benefits for your clientele. The metaverse provides a platform for facilitating the demonstration of solutions and products, as well as for discussing troubleshooting matters, in a more efficient manner than lengthy email correspondence.



Dr Gemma Vallet
Lecturer

Areas of expertise:

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

RETAIL BRANDING / INNOVATION

Pop-Up Shops are back to deliver best in-class brand experience

As retail is recovering despite ongoing global economic uncertainty, retailers, marketers and brands are coming back to invest in experiential marketing strategies, innovating in their retail marketing. Some of today's innovations are evolutions of previous retail marketing actions like pop-up shops.

It's worth noting that eMarketer consultancy estimates that the total retail sales worldwide in 2023 are expected to come in at \$29.3 trillion. This marks a 3.9% annual increase, a slight slowdown from the previous year's 6.9% growth.

According to Statista, in 2020, global retail sales fell by 2.9% as a result of the COVID-19 pandemic, bouncing back in 2021 with a growth of 9.7% Global retail sales were projected to amount to around 27.3 trillion

Global retail sales were projected to amount to around 31.7 trillion U.S. dollars by 2025, up from approximately 23.74 trillion U.S. dollars in 2020.

What are pop-up shops?

A pop-up shop, also referred to as flash retailing, is when a brand randomly opens up a sales space for a short period of time. This tactic is usually linked to brand campaigns or upper funnel campaigns, their aim is to deliver an experience, to generate interest, and of course to create a sense of urgency, and get people to come to a pop-up store for a fun exclusive event.



Hermès pop-up kiosk

Hermès had decided to celebrate April 23rd World Book Day, Saint Georges, with a pop-up kiosk in Barcelona. In this kiosk people could enjoy a soft drink or natural juice. Also they could get the iconic "Le Maison d'Hermès" magazine that nowadays has more than 600,000 issues and it is distributed worldwide in 10 languages.

Are pop-up stores a good investment for branding, marketing? Does it work for the business?

First marketers, before investing in pop-up store experience, must clarify why their brand and business need this type of action or tactic,

Why do brands set up an ephemeral store?

They are many different reasons why brands set up pop-up stores, some of them are for:

- Testing new markets. A pop-up store sometimes is the cheapest or easiest way to enter into a certain market and test the brand proposition.
- Creating a unique VIP experience for certain customers or segments to gain or maintain their loyalty.
- Rebranding or face-lifting the brand or products, creating a FOMO fear of missing out in the public.
- Introducing new services or products.



Google's Pop-Up Doughnut Shops To Promote Its Voice-Activated Mini Speakers

In 2017 Google, to bring attention to the Home Mini, opened pop-up doughnut shops in nine different cities. Visitors could open a box and be surprised by either the cool tech gadget, Home Mini, or a delicious doughnut.



Dr Elif Vozar
Lecturer

Areas of expertise:

Tourism Management, Sustainable Tourism,
Socio-cognitive Mindfulness Theory

ELECTIONS IN TURKEY

Elections in Turkey and D'Hondt method

This Sunday, 14th May, Turkish voters will go to the polls to elect a new parliament and president. This will be a significantly important day as the fate of Turkey's democracy will be decided that day.

Presidential elections in Turkey are held in every five years. The candidate has to receive more than 50% of votes in the first round to be elected as a president, but if the majority of the votes are not received by a candidate, the election goes into a second round between the two candidates who received the highest number of votes in the first round.

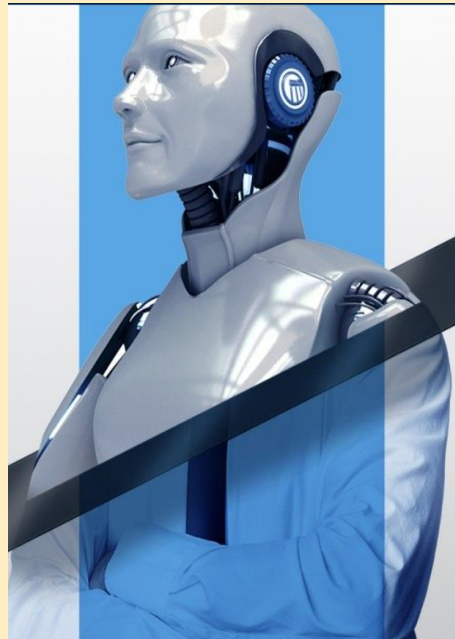
On the other hand, parliamentary elections take place at the same time as the presidential elections. Turkey follows a system of proportional representation in parliament where the number of seats a party gets in the 600-seat legislature is directly proportional to the votes it wins. Turkey elects 600 Members of Parliament to the Grand National Assembly using the D'Hondt method, a party-list proportional representation system. In order to understand the D'Hondt method which has been used by many countries for a long time please [here](#).

Also, to read more about the presidential candidates and political parties running for this election in Turkey, click [here](#).

**BSBI's
1st International
Conference on
Artificial Intelligence**

**Theme: AI for Sustainable e-
governance and Business
Intelligence**

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



**BERLIN SCHOOL OF
BUSINESS & INNOVATION**