School of Business

Better Business – Better Society

Aalto University
School of Business
Merger of three leading Finnish universities

- Helsinki University of Technology (1849)
- University of Art and Design Helsinki (1871)
- Helsinki School of Economics (1911)

Aalto University (2010)
Our purpose: Shaping a sustainable future.

Aalto University is founded on high-quality research, education, impact as well as shared values of responsibility, courage and collaboration.

We solve global challenges by bringing talent together across science, art, technology, and business.
Our community in numbers

Each year our students earn about 250 doctoral degrees, 1800 master’s degrees, 1300 bachelor’s degrees and 300 MBA and EMBA certificates.

12 000 full-time equivalent degree students

A staff of about 4000, of which nearly 400 are professors. Share of international academic faculty is 40%.
Six dynamic schools

**School of Arts, Design and Architecture**
architecture; art; design; media; film, television and scenography

**School of Business**
accounting; economics; finance; management studies; marketing; information and service management

**School of Chemical Engineering**
bioproducts and biosystems; chemistry and materials science; chemical and metallurgical engineering

**School of Electrical Engineering**
communications and networking; electronics and nanotechnology; electrical engineering and automation; signal processing and acoustics

**School of Engineering**
built environment; civil engineering; mechanical engineering

**School of Science**
applied physics; computer science; industrial engineering and management; mathematics and systems analysis; neuroscience and biomedical engineering
### The School of Business at a glance

<table>
<thead>
<tr>
<th>Category</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>BSc &amp; MSc students *</td>
<td>3668</td>
</tr>
<tr>
<td>BSc students (of whom Finnish)</td>
<td>1912 (1813)</td>
</tr>
<tr>
<td>MSc students (of whom Finnish)</td>
<td>1756 (1488)</td>
</tr>
<tr>
<td>PhD students * (of whom Finnish)</td>
<td>184 (119)</td>
</tr>
<tr>
<td>Aalto MBA &amp; Aalto Executive MBA students *</td>
<td>827</td>
</tr>
<tr>
<td>Student exchange agreements with foreign universities worldwide *</td>
<td>154</td>
</tr>
<tr>
<td>Faculty members ** Service personnel</td>
<td>118</td>
</tr>
<tr>
<td>Service personnel</td>
<td>78</td>
</tr>
<tr>
<td>Campuses</td>
<td>Otaniemi Mikkeli</td>
</tr>
</tbody>
</table>

* September 2020  
** Not including post docs, May 2020
School Milestones

1911: Establishment of private business school
1950: New main building in Helsinki
1974: Transformation to state university
1989: Establishment of Mikkeli campus
2010: Merger with Helsinki University of Technology and University of Art and Design, Helsinki
2015: BSc studies to the Aalto University main campus in Otaniemi
2019: New home in Otaniemi
Vision

To attract and cultivate global leaders in business research, education, and practice.
Triple Crown status

The School is among the **0.5% of business schools worldwide** with labels of excellence from the world’s three leading business school accreditation bodies.

AACSB – The first Nordic business school to earn this prestigious quality label

AMBA – Awarded only to schools offering high-quality MBA Programmes

EQUIS – The School is part of the select group of leading business schools with 5-year accreditation
Organisation

Board of Directors
Aalto University Executive Education Ltd.
MBA Board of Studies

School of Business
Dean Timo Korkeamäki

International Advisory Board
Corporate Advisory Board
Alumni Advisory Board

Associate Dean Tomas Falk
Teaching & Education

Associate Dean Virpi Tuunainen
Research & International cooperation

Academic Affairs Committee

Departments
Management Studies
Accounting
Marketing
Finance
Economics
Information and Service Management

Centers
Center for Markets in Transition (CEMAT)
Center for Knowledge and Innovation Research (CKIR)

Service Functions

Tenure Track Committee
Research Committee
Doctoral Programme Committee
Academic Faculty

86 professorships (tenure track): assistant, associate, full professors

Myrto Chliova
Assistant Professor in Entrepreneurship
PhD, ESADE Business School

Nina Granqvist
Associate Professor in Management
PhD, Helsinki School of Economics

Marko Terviö
Professor of Economics
PhD, MIT

Johanna Bragge
Senior University Lecturer, Information Systems Science
DSc (Econ.), Helsinki School of Economics

Lasse Mitronen
Professor of Practice
Marketing, former VP, Development at Kesko.

Bruce Oreck
Executive in Residence
former US Ambassador to Finland

22 lecturer positions

13 professors of practice

6 executives in residence

Aalto University School of Business

Number of faculty positions in May 2021
Better Business – Better Society

**Research**
High-quality research on important business & societal challenges

**Learning**
Real-life challenges & multidisciplinary student learning experiences in an international context

**Societal Impact**
Contributions to the business community & society at large
Success in Research

24th

In the world

Business Administration
(Shanghai Ranking of Academic Subjects, 2020)

21. Stanford University
22. Michigan State University
23. University of Miami
24. Aalto University
25. The University of Texas at Austin
26. University of British Columbia
27. University of Southern California
Success in Research

1st
Research impact in Finland
(across all universities & disciplines)

Business & Economics
(Academy of Finland, 2018)

49th
In the world

Business & Economics
(US News, 2020)
Real-Time Economy is an environment where all business transactions are in digital format, increasingly automatically generated, and completed in real-time both from business and IT-processing perspectives.

Since 2006, RTE has grown to be a nationwide development program recognized as a key focus area by the Finnish government. RTE was initiated by Aalto University School of Business and Tieto (today TietoEVRY).
Future of Work

Creating a world-leading research & practitioner concentration: focus on new forms of work.

Pulling together multidisciplinary projects and researchers across Aalto and in cooperation with top universities and research institutes.

Serving the Finnish society and economy.

Open online course (MOOC) launched at http://futurework.aalto.fi

Aalto University
School of Business
Teaching and Learning

3 Bachelor’s programmes

- Business (in Finnish, Otaniemi): ~330 students/year
- International Business (in English, Mikkeli): ~80 students/year
- Economics (in English, Otaniemi): ~40 students/year

11 Master’s programmes (in Otaniemi)

- Accounting
- Business Analytics***
- Business Law
- Creative Sustainability*
- Economics
- Finance
- Global Management / CEMS
- Information and Service Management
- International Design Business Management**
- People Management and Organizational Development***
- Marketing
- Strategic Management in a Changing World***

* Organised jointly with the School of Arts, Design and Architecture and the School of Chemical Engineering
** Organised jointly with all Aalto schools.
*** Starting in autumn 2022
Teaching and Learning

Problem-based; theories are used to analyse and solve real-world challenges:

• Real-life cases
• Business projects
• Hackathons
• Internships
• Theses and teaching cases

Providing more opportunities for online learning and multidisciplinary studies
International Student Exchange

154 Partner Universities
The Most Popular BSc-MSc Study Options in Finnish Universities

Source: Finnish National Agency for Education

<table>
<thead>
<tr>
<th>Study option</th>
<th>Primary applicants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business</td>
<td>3 527</td>
</tr>
<tr>
<td>Aalto University</td>
<td></td>
</tr>
<tr>
<td>Law</td>
<td>2 853</td>
</tr>
<tr>
<td>University of Helsinki</td>
<td></td>
</tr>
<tr>
<td>Medicine</td>
<td>1 833</td>
</tr>
<tr>
<td>University of Helsinki</td>
<td></td>
</tr>
<tr>
<td>Medicine</td>
<td>1 544</td>
</tr>
<tr>
<td>University of Tampere</td>
<td></td>
</tr>
<tr>
<td>Psychology</td>
<td>1 455</td>
</tr>
<tr>
<td>University of Helsinki</td>
<td></td>
</tr>
<tr>
<td>Business</td>
<td>1 436</td>
</tr>
<tr>
<td>University of Tampere</td>
<td></td>
</tr>
<tr>
<td>Business</td>
<td>1 364</td>
</tr>
<tr>
<td>University of Turku</td>
<td></td>
</tr>
<tr>
<td>Law</td>
<td>1 298</td>
</tr>
<tr>
<td>University of Turku</td>
<td></td>
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<tr>
<td>Acting</td>
<td>1 172</td>
</tr>
<tr>
<td>Uniarts Helsinki</td>
<td></td>
</tr>
<tr>
<td>Medicine</td>
<td>1 120</td>
</tr>
<tr>
<td>University of Turku</td>
<td></td>
</tr>
</tbody>
</table>

www.yle.fi (translated to English) | 21.4.2020
# How satisfied are our students?

**BSc: Graduation feedback**  
(average; scale 1-5)*

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Score</td>
<td>3.93</td>
<td>3.98</td>
<td>3.94</td>
<td>4.00</td>
<td>4.04</td>
</tr>
</tbody>
</table>

* Source: National BSc graduation survey
Aalto-level hackathon by School of Business & Accenture

The School of Business has organized already for five times the Digitalism Challenge hackathon course, together with Accenture.

The course is about solving real challenges for a partner organization. In the latest hackathon, the partner was the Nordic Smart Government project, which aims at spurring real-time economy in line with the Finnish Government’s new programme.
Societal impact

Key roles in societal debates and policy-making

Extensive collaboration with corporations and other organisations in research & teaching

Knowledge-sharing events & mechanisms

Strong alumni engagement

Executive education and life-wide learning
Helsinki GSE

Covid-19 Situation Room

Established to support ministries and other public authorities in economic policy-making during the coronavirus crisis

Consists of leading economists from Helsinki Graduate School of Economics (GSE), VATT Institute for Economic Research as well as members from several public authorities
Aalto University Executive Education Ltd

We are first and foremost driven by the impact we can have through our programs – on participants, their organizations, the academic community, and society at large.

Aalto University Executive Education Ltd is fully owned by Aalto University. Our operations provide a sizeable income to the university community in various forms such as dividends, lecture fees and rents. In 2019, our financial footprint in the Aalto community amounted to approximately EUR 3.3 million.

Among the top 50 executive education providers worldwide. (Financial Times Executive Education Ranking)

Accredited by:

- AACSB
- AMBA
- EFMD
- EQUIS

UNIQUE PORTFOLIO OF EXECUTIVE EDUCATION AND PROFESSIONAL DEVELOPMENT

Aalto University Executive Education

Aalto EE for management and leaders

Aalto University Professional Development

Aalto PRO for experts

Aalto University Developing Entrepreneurship

Aalto ENT for entrepreneurs and developing intrapreneurship

FINVA

Finva for insurance, banking, finance and investments sector

Almost 7,000 yearly participants from around 1,000 organizations.

Two strongholds: Helsinki and Singapore.

Turnover 23.6 MEUR (2019).

16 operation locations globally.
Current Corporate Partners

Premium Partners:

- Alma
- Deloitte
- EY
- FINAVIA
- Hilti
- KPMG
- KONE
- KONECRANES
- OP
- Posti
- PwC

CEMS Partners:

- KONE
- Nokia
Alumni of the Year

2008
Matti Honkala
Former CEO of Kesko, 1972

2009
Arto Hiltunen
Former CEO of SOK, 1976

2010
Mikko Kosonen
Former President of Sitra, 1978

2011
Sirkka Hämäläinen
Former Head of Bank of Finland, 1958

2012
Timo Löyttyniemi
Vice Chair, Single Resolution Board, 1982

2014
Riku Asikainen
Angel investor, 1990

2016
Salla Vainio
Former CEO of Fondia, 1988

2018
Elina Björklund
CEO, Reima, 1989

2020
Pekka Ala-Pietilä
COB, Sanoma & Huhtamäki, 1978
Alumni Advisory Board

Pekka Ala-Pietilä
COB, Sanoma & Huhtamäki,
Chair of the Alumni Advisory Board, 1978

Kaisa Vikkula
Chairman of the Board, Finnish Gymnastics Federation, 1980

Jaakko Eteläaho
Managing Director, Corporate Finance, Danske Bank, 2002

Mika Suortti
Managing Partner, Executive Search Consultant, Amrop Finland, 1984

Mika Raulas
Business Designer, Roger Studio Oy, 1981

Elisa Liekkilä
Customer Manager, TietoEVRY, Mikkeli BScBA, 2008

Terttu Sopanen
Senior Consultant, Brunnen Communications, 1990

Pasi Torppa
Private investor, board member, Several companies, 1991

Niklas Wasenius
CFO, Vincit, AEE

Jonathan Tuovinen
Head of International, Rabbit Films, Mikkeli BScBA 2004

Norbert Juhász
Business Intelligence Manager, Fiskars, 2010

Alexei Koveshnikov
Associate Professor, Management and Organization, 2003
2021–2024

Key Strategic Initiatives

• Educational renewal with lifewide learning
• Cutting-edge research
• Community wellbeing
• Sustainability
Campuses in 2021

Otaniemi
BSc, MSc, PhD programmes

Mikkeli
BSc programme in
International Business

Helsinki, Aalto Töölö
Aalto University Executive Education,
Aalto EE
Fundraising

Building a Sustainable Resource Base

1. Field of Business and Economics
2. International student experiences
3. New top-notch professors

Better Business – Better Society

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biz.aalto.fi