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## “Business meets Arts” strategy in business education: RISEBA case

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### Abstract

The purpose of this research paper is to prove the viability of “Business meets Arts” strategy in training and assessing transferable skills in business education. A longitudinal research over a 2-year timeframe including an analysis of focus groups, interviews, descriptive research in transferrable skills subjects for the participants coincided with a theoretical analysis of art-based approaches. Major findings demonstrate “Business meets Arts” strategy having a great impact on transferrable skill training and application, ascertained by study participants, professors and peers. Continuous involvement in arts based projects helps students achieve an understanding of real-life application of the in-class material. Research limitations - small number of research subjects, compared to the overall number of students; a rather small period over which the concept has existed and been employed. Future researches can encompass a longer period, higher number of research participants and a third party such as potential employers. In practice, research findings can be used to motivate education personnel to participate in Business meets Arts projects and incorporate them in their study courses. The research can also boost the image of the institution and establish a competitive edge for employing “Business Meets Arts” strategy in the education process. The current research paper addresses the viability of the strategy, which has not been analysed in practice, therefore would be interesting to the management as well as to potential employers ascertaining a higher professional value of the institution graduates.

Keywords: business meets art; innovate vs. conventional approach; transferrable skills; business education; cross-cultural; cross-functional;

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## 1. Literature Review - ABI (Arts based initiatives) concept

Based on Professor Schiuma's theory (2012), ABI is defined as any organizational and management intervention using one or more art forms to enable people undergoing an art experience within an organizational context. Authors assume this to be valid in the context of a business educational institution contributing remarkable educational effect. It is primarily and fundamentally an experience-based process involving and engaging students both rationally and emotionally through either active or passive participation. It serves as an alternative means to address issues related to business education which require intuitive thinking, emotional arousal, aesthetic understanding, social intelligence and more generally creative capabilities, improvisation, empathy flexibility, no name a few. Putting people in a different context, forcing them to give away their comfort zone and explore new ways and opportunities ABIs provoke thought by engaging people into reflection, self-assessment and development of a new and different knowledge. This allows people to rationalize the experience in order to discover and gather insights and new understandings and also represent a social experience. South (2009) presents the Arts Value Matrix having several dimensions: **entertainment** - ABIs are entertaining, but learning is happening too because ABIs impact on students and school in a holistic manner (business skills as well as the mental and emotional dynamic) causing transformation in people both at the individual and group level, still this effect is limited in terms of time and personal transformation. **Galvanizing** and **Inspirational** - When involved in ABIs students are empowered to create and explore, applying new ways of performing in teams, sharing and impacting each other towards a purposeful dramatized experience which is galvanizing or inspiring. It challenges a team's way of seeing and feeling and teaches them to challenge values, change their perspective, causes reflection and critical thinking, generates passion, high levels of intensity and concentration. It leads to better self-awareness, assessment and understanding of other people's behaviors and actions. Participants develop self-discipline, sense of responsibility, self-efficacy, self-confidence, self-esteem, which in turn drive the development of personal attitudes and behaviors towards their studies, school and community, which in turn results in skills/personal development and creates a 'spirit of innovation'. Such kind of ABIs performed on a regular basis "generate a sense of achievement and self-confidence tend to cause a more significant, medium-level, mid-term people change effect. **Sponsorship** and **Environment** - When ABI's become a regular and successful school tradition attracting internal and external audience they attract attention, strengthening ties with the local community, enhance the identity, reputation and brand of the institutions, which leads to an even higher levels of motivation due to recognition, loyalty, continuous learning and development, benefiting society, building networks etc. In which case a more innovative and creative spirit permeates and transforms the culture of the overall educational environment towards integrated, creative and innovative. **Training** and **personal development** - The main goal of integrating ABI's in business education environment is developing new knowledge, skills and ensure their transferability which can be achieved in a sustainable learning environment while this, as South (2009) states, should be continuously promoted through engagement and motivation. Following Peter Senge's theory (1994), having performed the research authors admit that business students need: personal mastery – empowerment to create and explore; mental models – challenge to find new ways of performing; team learning – most decisions are made by groups, therefore, they should learn/explore together; shared vision; systems thinking – understanding of how the actions from one team/program/study course will impact on others. Back in 1969, Dale in his 'Cone of Experience' claims that experiential learning is one of the most effective means of development while ABIs as creative approach to learning hit all of these pillars. Engaging students in ABI's on a regular basis creates a continuous learning culture, where they can transfer a wide scope of diverse knowledge, insights and experiences. It ensures their personal and professional development in a holistic way and generating a long lasting effect to meet business needs in creative professionals possessing transferable skills, strive and ability to innovate. Moreover, such environment leads to a high level of the educational institution infrastructure development. **Investment** and **Transformation** - undergraduates can be regarded as an

economic value created and from a business perspective their artful capabilities and skills can be considered as an investment in their future tangible and intangible development as well as the one of the school. Since ABI's continuous integration into business education permeates and contributes to all dimensions, authors believe those changes invariably lead to the educational institution's infrastructure transformation. **Bonding** - as a highly interactive, team based activities, ABIs create trust, bonding and collaboration, breaking down their social and cultural barriers forcing people to give away their comfort zones, which in turn improves morale contributing at the same time to the overall relationship between students, students and faculty, school and community in general.

ABIs can be used to promote social interaction among community members and to create interpersonal bonds (Lowe, 2000; Stern and Seifert, 2000). They can promote greater understanding, tolerance, respect for diversity, and trust between people, building cohesion and an ethic of solidarity (Wali et al., 2002) ABIs contribute to people's sense of connectedness and belonging by generating organization community pride and prestige, absorption of new values and culture. This is a potentially long-lasting effect since it unites people to pull together in the same direction says Schiuma (2012). Schiuma (2012) discusses the polyvalent nature of ABIs, mainly highlighting the 4 principal value zones ranging in their intensity and impact on individual and organization: **the igniting zone** - low level of impact both on students and institution, as the strategic goal is to arouse interest through entertainment an engagement, though it is generally successful and enjoyable experience at both emotional and intellectual levels; **the intrinsic zone** - leverage active and to a certain extent passive participants' pleasure, a sense of satisfaction and inner value galvanizing and inspiring them; **the instrumental zone** has a high level of impact on the school enhancing brand recognition and awareness internally and externally, however the influence on its people is low; **the artful zone** has a high intensity impact on both students and school infrastructure due to convergence effect, i.e. participants' deep personal experience, new awareness, recognition and understanding of themselves and of the reality around them, training, enhancement of people's skills and attitudes; personal and relationship development, a networking approach and bonding allow to integrate people change and the organization's infrastructure development further leading to sharing school's new values and ethics, development of social processes, and more generally school evolution.

## 2. Research process, methodology and design

The current research is deemed to be exploratory by its nature, with a time-series span (conducted over a 2-year period), involves Bachelor level students from 3 different programs, faculty representatives and members of staff. The data is collected via questionnaires, focus group discussions and interviews with all research participants. Qualitative data analysis has been performed in a deductive manner – grouping the data to find similarities and differences of opinion. The authors engaged in content and narrative analysis and grounded theory analysis.

## 3. RISEBA philosophy

Founded in 1992, RISEBA was among the first private higher education institutions in Latvia established as a traditional business school and operating as such for 15 years with its strategic aim being to provide students with skills and knowledge sufficient to become international level managers all over Europe. However, the changes in the overall economic situation, changes in demand, a growing role and contribution of the creative sectors of the economy as well as the overall globalization trends in international education required cardinal changes to RISEBA's initial business model and called for serious changes to the overall concept and focus of the institution. To respond the trends RISEBA's offered program portfolio shifted from its traditional business focus towards communications, media and architecture studies, although a major block of the study programs remained business-oriented industries. This shift was a remarkable and truly pioneering landmark in a transformation from a small ambitious business school to the university that provides, in addition to

business and management programs, studies in communications, audio-visual media arts and architecture, thus transforming the institution into "the place where business meets arts". Aiming to prepare competent professionals able to operate within a fast changing and highly competitive business international environment RISEBA is striving to ensure study programs' integrity in different fields to achieve a higher level of synergy between business and arts. The adoption of the new model, which integrates the quantitative and analytical paradigm with creativity and innovation, has facilitated the adoption of the multidisciplinary approach in education. This model ensures interdisciplinary effect, enhances student-centered holistic approach to education, encourages creativity and innovation within the whole institution, as well as promotes the enterprising culture and lifelong learning values, social cohesion in a multicultural environment based on trust, respect and responsiveness. As a pioneer and beneficial platform of such innovative model RISEBA provides generous developing opportunities to students and faculty by continuous exposure and engagement of both dimensions into the integrated arts-based activities and projects of different scale, both internal and external, thus fostering innovative, unordinary approaches, ability to drive and manage novelty and change, risk and diversity.

#### **4. Practical implications - arts-based activities and projects in RISEBA**

To enhance a student-centered interactive approach every student's group has got an appointed **group tutor** (representative of the academic staff) supporting students in the studying process, helping solve social problems and also facilitate the students' participation in extra-curricular activities and events. In compliance with RISEBA innovative concept 2 years ago authors of this paper decided to undertake the initiative of engaging students into different arts based projects on a regular basis to promote a more creative and innovative learning environment which would contribute and benefit both, student's transferable skills development, integrating their core competencies, "people" skills and personal, intellectual growth as well as RISEBA enterprising culture and traditions as well as tangible and intangible values.

##### **4.1. Project 1 - "UNITED COLOURS of VALENTINE" (Feb 2014)**

A voluntary group of 30 students and 2 teachers from the programs "European Business Studies" and "Audio-visual Media Arts" put on a forty-minute-performance in front of the university students, faculty and administration (about hundred people). As RISEBA represents a multicultural and multidisciplinary students' environment the idea was to enhance their integration and cooperation and also expand their awareness of the most famous, classical love stories of different cultures, e.g. Romeo and Juliet, Notre-Dame de Paris, The Gift of the Magi, Tristan and Izolde, Turaidas Roze etc. However, those were kind of "remakes" performed in a creative, magical transformation. The show also included scenes from different cultures' traditions related to romantic relationship in older times and today. It was an exciting musical show with dances and songs accompanied by variety of video and quite sophisticated technological effects. The project involved a lot of arts-based activities (script writing, directing, performing, scenography, video and music design, premises decoration etc.) and business activities (planning, organizing, budgeting, team building, problem solving, communication, promotion, etc.). Based on research methodology, i.e. Prof. Schiuma's theory, the authors suggest the evaluation of the project's effects observed. Faced with the personal and team challenges students responded in a highly enthusiastic and enterprising way towards the initiative involving innovation, creativity, self-realization and emotional engagement. Motivated by novelty, creativity and sense of responsibility to achieve the goal, encouraged by the environment (peers and school) students got a real opportunity to apply their personal talents and potential, business and academic skills into different dimensions of activities outside their comfort zone thus benefiting their personal and professional growth, contributing to the group team spirit as well as RISEBA in terms of its transformation towards interdisciplinary integrity and synergy, driving and affecting its value creation

dynamics, identity and morale. Evaluating the dimensions of people change and organizational infrastructure development the project was **entertaining**. It also had a certain learning effect impacting students in a holistic manner: a certain transformation, both at the individual and group level was observed, though this effect was limited in terms of time and scope of transformation. The project also had a certain **galvanizing and inspirational effect** since students were empowered to create and explore new ways of performing in teams, interacting, sharing and impacting each other united by the goal of this artistic experience. The process involved reflection and critical thinking, generated passion and determination, developed self-discipline, sense of responsibility, self-confidence and self-esteem, leading to skills/personal development as well as attitudes towards their studies and school creating a 'spirit of innovation' and creativity. They got inspired by this experience and appreciated its value for their overall development. As concerns **training and personal development** effect of the project, the main value was the development of new knowledge and skills in their integrated transferability. Not only had student to transfer a wide scope of diverse knowledge, insights and experiences from their respective fields of studies, but also got interdisciplinary knowledge and skills - business students were acquiring artistic and audio-visual media competencies and vice versa. This interaction and engagement resulted in higher motivation to create and explore in an innovative and sharing way. This project proved to be a real **investment** in the students' future tangible and intangible development as well as the one of the school benefiting from more competent, creative and enterprising students and faculty involved in the project. The project created trust, **bonding** and collaboration, improved understanding, relationship between students, students and faculty and school, created interpersonal and intercultural bonds. Speaking about the project's convergence effect of the benefits related to students and RISEBA it can be stated that this impact was relatively low due to its limited scope, intensity and functional characters. Still, it was a successful, **igniting** interest demonstrated by all those involved, emotional and intellectual experience, which had a significant **intrinsic** effect of students' sense of satisfaction, self-esteem and inspired them for the future endeavors. The **instrumental** zone was impacted in a limited way due to the project's limited (internal) exposure, still the impact on the students, faculty and management was notable as they recognized and appreciated the value of students' artistic involvement. The **artful zone** impact on both students and school infrastructure was notable due to the obvious convergence effect. Participants' new awareness and experience, recognition and understanding of themselves, new training experience, enhancement of their people's skills and attitudes; personal and relationship development, networking and bonding to a certain extent contributed to building integrated model, people and attitudes change as well as new values and ethics, development of social processes; and more generally school evolution since it was the first integrated arts-based project which proved to set an excellent artistic tradition and practice.

**Table 1 - Competencies' / Skills Evaluation in Project 1 (developed by authors)**

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<b>TUTOR EVALUATION</b>	From tutors' point of view, the main value of the project was the participants' self-recognition, self-motivation and sense of achievement. It created a "can-do" attitude and appreciation of a creative, motivational and thought provoking power of the arts, which definitely contributed, to the group enterprising and inspirational dynamics. The project ignited interest for further artistic endeavors benefiting students' professional and personal development and contributing to RISEBA interdisciplinary integrity and enterprising and innovation driven spirit. The participants became more active in variety of other activities and projects conducted by the university.
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<b>SELF</b>	Majority of the project's participants recognized its significant impacts and benefits: improvement of core managerial/artistic competencies, marketing and advertising skills, project management, ability to manage change and innovation, insights and approaches, general intelligence, time management and self-discipline, relationship and conflict management, decision making, team building, cultural awareness, ability to motivate and inspire, develop passion and commitment, self-awareness, confidence, communication and presentation skills, ability to interact and build rapport with the audience, linguistic competencies, technical, operational skills. "The project had a real educational value in many respects: we have expanded our artistic awareness and improved critical business skills. It was a great team-work, communication and cultural experience contributing to our studies, personal development and projects" say Liene Kraupsa, Sofie Gjermundsen.
<b>PEER</b>	Most participants' peers emphasized their improvement of managerial skills, communication, team-playing, leadership and entrepreneurial competencies as well as initiative, creativity and inspirational characteristics. They also appreciated the participants' improved tolerance, conflict resolution and general relations management skills. "It looks like those guys will make great leaders someday" says Ervin Zhivjenok.
<b>FACULTY</b>	Most teachers of the group noticed the project participants' more active involvement in the study activities, their improved understanding of core management and project competencies, communication and presentation skills, creative, empathetic and critical attitudes impacting a more engaged group dynamics. Students became more demanding, critical and aspiring for creative and innovative tasks initiating those by themselves. Certain development of transferable skills was also noticed. However, only very few participants (4) improved their academic grades. "Project's participants have definitely matured. They have become more engaged, insightful, inquisitive." A. Petrov, Dr.oec, Professor of Management.

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#### **4.2. Project 2 – "GREAT BRITS IN LATVIA IN THE PAST AND PRESENT" Oct-Nov 2014**

As an international school, RISEBA is a member of the British Chamber and Industry in Latvia and is actively involved in a wide range of international events as well as strong cooperation with the international and mainly English speaking companies. In October- November 2014 RISEBA organised and hosted a big 7day project "British Week" in cooperation with British Chamber Latvia, their numerous members, government representatives, companies and Latvian educational institutions. The aim of the project was to promote Britain as a successful mix of tradition and innovation. Previously author of the article organised some tours of Riga and Latvia for students to expand their awareness of the country history, culture and their development. As soon as "British Week" got on the RISEBA agenda, students, mainly participants of the 1st project, and the 2nd year Business Studies program students, suggested to contribute with some special artistic project and after some discussion it was decided to make 2 films in cooperation with "Audio-visual Media Arts" students who were involved in quite a big number. **Film 1** is a tribute to Sir George Armitstead, 4th Mayor of Riga (1901-1912) who turned it into a prosperous trading and cultural city. It is a 20-minute film based on historical facts, documents and evidences featuring the highlights of G. Armitstead's life and activities with the students playing all characters. **Film 2** features the students' interviews of key executives representing the British companies in Latvia shot in their respective premises. 35 students participated in the project (12 of them were participants of the 1st project) that lasted 2 months and involved a lot of arts-based integrated with research and business activities, e.g. project design and management, business plan, budgeting, information research, analysis and processing, script writing, directing, performing, camera work, shooting, editing, footage, video and music design, technical support,

different kinds of liaison and communication, promotional activities, event management, logistics etc. most of which were quite challenging for both, students and authors/mentors for their novelty, activities, knowledge and skills involved, to say nothing of the project's high level of commitment and exposure. Evaluating the effect of ABI's it is worth mentioning that the idea to creatively participate in the "British Week" originated from the students who proved to be inspired and driven by their previous successful arts-based joint projects as well as another novelty endeavor to further push the boundaries and expand horizons of their professional and personal aptitudes, capabilities and potential. Aspiring for a change in their study routines, some positive and inspiring energy they were also motivated by a highly enterprising project as well as the possibility to contribute to RISEBA identity, promote its brand as the one that stands for fostering innovation, encouraging entrepreneurial spirit through a multidisciplinary approach making "business meet arts". Following Prof. Schiuma's theoretical methodology in the evaluation of longer projects (one to six months) it was a tangible work of art aimed at a particular goal of a continuous skills development. Being **entertaining** in terms of activities students were involved in the project was significantly educational and intellectually developing both for participants and audience (300 people). Invaluable long lasting holistic learning effect was obvious in impacting students' transformation, both at the individual and group level. As for the **galvanizing and inspirational** effect, it was highly impressive and lengthier due to the novelty of activities realized in new ways of team work as well as its emotional and intellectual intensity and dedication. Moreover, it was a highly inspirational "can do" example of how passion, determination and novelty may impact students' development and transformation as well as impact the enterprising spirit of RISEBA. Due to the projects' wide exposure and awareness many students from other groups and years of studies were inspired to join the active "focus" group in the forthcoming projects. The project had an invaluable **training and personal development** effect in terms of the participants' new knowledge and skills acquisition in their integrity, transferability of a more durable effect on the students, especially the core team, and university. Students practically faced the necessity to engage and transfer a wide scope of diverse knowledge, insights and experiences from their respective fields of studies to seemingly unrelated ones (business to arts and vice versa) thus expanding dramatically not only their core competences, but also interdisciplinary ones. "The result showed very clearly that it was definitely a result of hard work bringing a professional excellence and just reward" Cameron G. Greaves, Chairman of the British Commerce in Latvia. This highly experiential team-based project essentially benefited personal development of all participants and their peers, their intellectual and intelligence scope as well as loyalty and patriotic stance. The project also proved to generate a real **investment** in their future tangible and intangible development in terms of more competent and innovative students and faculty. It was also a significant investment in RISEBA image, identity and brand as an innovative and creative institution where "business meets art". Not only did the project create **bonding** and collaboration between team members it also improved relationship in the group due to sharing, discussions and highly positive example of achieving highly challenging goals, it also enhanced interpersonal, intercultural and lasting inter-institutional bonds. Having contributed to all RISEBA dimensions the project also impacted its infrastructure **transformation** as an example of innovative approach to the educational process reinforcing RISEBA's unconventional, holistic philosophy which proves to generate value through integrity and synergy. The project proved to generate a spill-over effect of its benefits as students applied their business and academic skills into different dimensions of activities motivated not only by the project itself, but tangible results of their professional and personal growth as well as by the team spirit, commitment to the institution, partners, guests i.e. community. Both films were also presented to other parties, e.g. relatives of Sir G.Armitstead, his museum, shown in many companies and educational institutions, uploaded on YOUTUBE, which definitely enhanced the spill-over effect. The convergence impact of the project's benefits was rather high due to its wide scope, educational value and novelty **igniting** interest of all parties involved, generating extensive emotional and intellectual experience. It also had an overwhelming **intrinsic** effect of students' sense of satisfaction, achievement and recognition by RISEBA and externally inspiring them for the future endeavors. The

**instrumental zone** was also significantly impacted due to the project's excessive **exposure and recognition** of business and media students' integrated artistic involvement. The artful zone impact on both students and school infrastructure was notable due to the obvious convergence effect. Project 2 participants' new experience and highly recognized achievement, discovery and development of their potential, new knowledge and training experience contributing to their professional and people skills, personal and relationship development, networking and bonding significantly contributed to their own integrity as well as RISEBA's integrated model pursuing transferability, synergy and continuous evolution. The process involved a continuous drive that still had to be controlled by self-discipline, time management, organization and planning.

**Table 2 - Competencies / skills evaluation in Project 2 (developed by authors)**

<b>FACULTY</b>	Most teachers appreciated the project participants' (mainly the core team) improved professional competencies, especially team building, communication and organizational skills, creativity, improvement of transferable skills. Still, personal skills development appeared to be more impacted by the project, e.g. confidence, initiative, decision making, empathetic attitudes and critical thinking were listed as the most evidently improved and contributing to a more engaged group dynamics. "Projects' participants keep growing. They are distinguished for leadership skills, creative approaches, team playing and transferable skills." P. Naidenko, Marketing Professor. Still, only 3 business students and 10 AVM participants improved their grades.
<b>TUTOR</b>	From tutors' point of view, the main value of the project was the participants' recognition of their potential, their professional and personal development, drive for challenge, ability to realize the project applying available and new competencies under a very restricted budget. Another value was definitely organizational and team playing experience, exceptional resourcefulness, flexibility and interdisciplinary. Passion, hard work, strive for success, team's bonding, enterprising and inspirational dynamics, open-mindedness, trust and common sense ensured the project's success. The project evolved further learning, creativity and desire for new artistic endeavors for core participants, other university students and faculty. The participants became more active in variety of RISEBA integrated projects as well as external ones, e.g. some joined RISEBA business incubator.
<b>PEER</b>	All participants' peers were impressed by the project's successful outcome and emphasized their improvement of managerial, leadership and entrepreneurial skills, team-playing, multitasking, initiative, creativity and inspirational characteristics. AVM participants' peers also appreciated their considerably improved not only professional competencies and but some business ones and personal traits, e.g. organizing, planning, time-management and team work. They also appreciated participants' improved communication, tolerance, conflict resolution and relations management skills. Sharing, cooperation and empathy were also pointed out as improved. Most peers also stressed a significant the participants' inspirational impact. "We are proud of our mates' great job. It is really inspiring and most of us we will follow the example. We see how much they have gained and they keep sharing, so we are learning from their experience, which is nice too."



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**SELF** Improvement of core managerial and entrepreneurial skills, e.g. leadership, ability to take charge, planning, organizing, controlling, delegating, project management, logistics, time management, self-organization, working under pressure, multitasking, transferable skills, marketing, advertising, decision-making, conflict-resolution, change management, operations management, budgeting, research, team building, idea generating, flexibility, stress management, risk management, development of new skills, insights and approaches, cultural awareness, communication, negotiations, interviewing, business ethics, linguistic competencies, general intelligence, script writing, directing, acting, editing, shooting and many other arts related skills. They admitted a considerable improvement of self-awareness, confidence, critical thinking, creativity and unorthodox approaches, loyalty, tolerance, perseverance and strive for success. "I take pride in my being a citizen of Latvia which was so much loved and benefited by my compatriot, Sir George Armitstead, British by origin, who created such an immense heritage, lasting and cherished legacies for the generations to come. Thanks to this project, we all have discovered a completely new world inside and outside ourselves." A. Grigorjev, student playing the role of G. Armitstead. "Thanks to this project we all have discovered a completely new world inside and outside ourselves." V. Krisjansons, student playing the role of George Armitstead, father. "It was a valuable contribution to our course paper, "Film making as a business project"" D. Bozhok, A. Dobrjanskij. "Project benefited our private business; we've got a very useful experience and ideas to implement". J.Kuzmincuk, V.Linovickij.

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#### **4.3. Project 3 – "BLACK" VALENTINE'S PARTY, Feb 2015**

Inspired by their previous success, driven by passion for challenge, creativity and novelty, core participants decided to make St Valentine's party a continuous university tradition to keep contributing to its integrated and enterprising culture. About 50 people, business and AVM students from all years of studies and some faculty members participated in the project: The event that included a 120-minute musical performance, followed by the students' concert, games, competitions, lottery and a disco. A heavy and diverse promotion was organised to attract students from other universities, sponsors, catering companies and charity generating the audience of about 700 people, impressive success and broad recognition. The underlying idea of the performance was to show in a highly entertaining way good and evil about people's relationship and magical power of love. To sustain the educational and multicultural focus the show-integrated drama, poetry, literature, opera and modern music representing different cultures. Encouraged and supported by RISEBA students had a full autonomy working at the project for 3 months, still coordinated and assisted by the tutors, authors of the paper, (mainly artistic dimension) and administration member (organizational side). The major challenges of this project were its scale, scope, big number of people involved, excessive exposure, responsibility, variety and integration of arts-based and entrepreneurial business activities all of which required extreme tension, efforts and time, dedication and perseverance, to say nothing of knowledge and skills engaged for its successful realization. Proceeding to evaluating the ABI's effect based on Prof. Schiuma's theoretical methodology it is worth mentioning that the idea was again initiated by students anticipating further development of their talents, abilities and competencies in their transferability and appreciating the benefits and value of ABI's generated through a multidisciplinary approach of RISEBA "business meets arts" philosophy. Highly entertaining in its nature the project was definitely educational and intellectually developing, both for participants and audience. Due to its success, exposure, variety and efforts engaged the project proved a rather long lasting holistic learning effect judging the students' transformation both at the individual and group level. Its galvanizing and inspirational effect on students and RISEBA was really powerful and long-term given the emotional and intellectual intensity, dedication, novelty, creativity and drive of the whole team pursuing for excellence. The project inspired students to further challenge endeavors in striving for development and transformation. It also inspired faculty to follow the suit and to introduce ABI's in the academic process. Speaking about the training and personal development effect, it is hard

to overestimate. Not only did the participants acquire and develop a big variety of knowledge and skills in their integrity and transferability, this impact was much more durable and encompassed a bigger number of RISEBA students, faculty as well as external audience. Students engaged their potential aptitudes, wide scope of diverse knowledge and skills, insights and experiences of different dimensions, managed to integrate them in a highly successful multidisciplinary way, generating immense mutual benefits: business to arts students and vice versa. Due to its scope and multidisciplinary, students' and faculty Overall development, extensive awareness and brand building effects the project generated a real investment in the future tangible and intangible development of all parties involved as well as a significant investment in RISEBA image, identity and brand as an innovative institution where students are encouraged and supported to ensure "business meets art" international, creative and enterprising culture. The project also generated a strong bonding effect due to a very close and committed collaboration between team members considerably improving not only relationship in the group, but also intergroup and inter-institutional interpersonal, intercultural and lasting bonds. The project significantly contributed to RISEBA's infrastructure transformation due to its highly integrative innovative approach to the educational process and enhanced its enterprising culture, holism and a lasting synergy value. A significant spill-over effect of the project's benefits was obvious as students applied a big variety of their professional and academic skills into different dimensions of activities being strongly motivated by: the project itself and its wide exposure, tangible results of their professional and personal growth, team spirit, commitment to the institution, guests, sponsors, charity i.e. community. The performance was uploaded to YOUTUBE and generated huge audience and popularity, which definitely enhanced the spill-over effect. A remarkable convergence impact of the project's benefits accounts for its educational value and novelty igniting interest of all parties directly and indirectly involved in this emotional and intellectual experience. Its dramatic intrinsic effect revealed in the students' sense of self-awareness, satisfaction, achievement and extensive recognition inspiring them for the future endeavors. Strongly impacted was also the instrumental zone due to the project's excessive exposure and recognition of business and media students' integrated artistic and entrepreneurial success. The artful zone impact on both students and school infrastructure was impressive due to the obvious convergence, integrity and synergy effects. Project 3, remarkable for its challenge, exposure, novelty of experiences and discovery of students' potential, proved a valuable educational and personal development experience, enhanced relationship, networking and bonding.

**Table 3 - Competencies / skills evaluation in Project 3 (developed by authors)**

<b>TUTOR</b>	<p>From tutors' point of view, the project contributed immensely to participants' professional competencies. They demonstrated improved planning, organizational and time management skills, revealed their leadership and entrepreneurial potential, acquired and implemented many new skills, especially in marketing and promotion applying those in variety of functions, which was the evidence of multitasking, transferability and interdisciplinarity, i.e. paradigm shift. Personal development was the most rewarding aspect: Strive for novelty and challenge, autonomy in decision making and unconventional approaches, self-motivation, strive for perfection and success, teamwork, trust, effective communication and definitely insightful and inspiring artistic nature. Outside the students' comfort zone learning continued to be at the heart of their developing culture. The project boosted RISEBA enterprising culture to say nothing of its innovation conducive image evolving further creative initiatives in different areas among RISEBA students from different programs</p>
<b>SELF</b>	<p>All project's participants recognized and appreciated its extraordinary impacts and benefits: Improvement of their professional competencies in management, marketing, advertising, entrepreneurship, accounting, logistics, project management, liaison management, change and innovation management, operations management, stress management, human resource management, business administration, risk management, time management, IT, negotiations, spoken and written communication, linguistic competencies. Participants strongly recognized the development of their transferable and multitasking skills. They also pointed out their considerable artistic and creative skills development, e.g. script writing, directing, acting, editing, shooting etc. as well as the ability to present and manage themselves in front of the audience, freely and impressively express themselves. Students commented the project contributed significantly to their personal development: They improved self-awareness, realized their potential, became more challenging and innovative, ambitious, outgoing, confident, flexible, sensitive to arts, insightful and creative. Some said they enhanced their leadership skills, ability to take charge and delegate, work under pressure, inspire, involve and motivate. Team-playing, decision-making, conflict-resolution, active listening, empathy, critical thinking and performing outside their comfort zone were improved. Participants recognized the value of ABI's in business education, the project impacted their business ideas and expressed desire for more focused arts-based team-building and leadership training.</p>
<b>PEER</b>	<p>All participants' peers were impressed by the project's extraordinary success and expressed their gratitude for the event, pleasure they had and its educational value. In their feedback, peers reinforced the participants' self-evaluation of their professional and personal skills. They especially appreciated the participants' improved entrepreneurial, managerial, leadership and artistic skills in their growing integrity and transferability. Peers also mentioned the improvement of participants' team-playing, multitasking, initiative, creativity, ability to inspire, motivate, drive changes and challenges in the most creative and innovative way. They also appreciated participants' improved interpersonal communication, conflict resolution and decision-making skills. Most peers stated that participants positively impacted not only group morale, but the overall RISEBA environment.</p>
<b>FACULTY EVALUATION</b>	<p>Faculty and administration recognized a considerable improvement of participants' (mainly the core team) professional competencies, especially in marketing, management, project management and communication. They appreciated participants' improved creativity, team playing and transferable skills, as well as their positive impact on their group dynamics. Personal skills development was emphasized, e.g. confidence, insightful attitudes, ability to take charge, initiative, critical thinking, flexibility. The project also enhanced bonding and networking. Some faculty members expressed desire to participate in the future ABI's and engage them in the groups' academic activities. 8 business students and 5 AVM participants improved their academic grades.</p>

<p><b>PROFESSIONAL GAINS</b></p>	<p><i>"Projects broadened my horizons and competitiveness. I realized that engaging your heart and mind allow you to get more out of life. I learned a lot about myself and my capabilities. I developed myself in different directions and mainly due to artistic skills." S.Gjermundsen; "I developed myself in different directions and mainly due to artistic skills. Good insight into organizational Management, Event Management and Marketing practices. Goal setting, mapping activities, process tracking within the areas A.Pizans; great business ideas, solutions, etc." V.Krisjansons; "I've become more aware of myself. Everyone thinks what to do." L.Kraupsa; "A lot of managerial, marketing and inspirational skill practice; projects also provide a decent addition to my curriculum vitae which is a major key in starting and developing professional career. It was a challenge that made me leave my comfort zone, hence developing myself various ways, e.g. public speaking, acting, accomplishing extraordinary tasks in an unorthodox way etc." M.Jurkans; "Budgeting and reporting experiences contributed a lot." Z.Berzina; "Having vision and knowing the desirable end product to think artistic projects help us a lot in presenting ourselves." R.Ceruss; "Talking and debating, sharing practical experience in PR and management and the international environment were challenging, but necessary parts of the projects." V.Krisjansons</i></p>
<p><b>SKILLS</b></p>	<p><i>one of the key skills gained." V. Krisjansons; "Every project is different; it contributes and develops your own skills portfolio. Everything matters no matter how small your role is. Attention to detail is important" M.Ljubinskis; "Ardent entrepreneurial drive to create, organize and make a difference. My leadership skills, interpersonal and external communication, event management, business correspondence have improved." A.Grigorjev; "Dramatic contribution to both, business and audio-visual professional competencies." D.Bozok, K.Tverdohle.</i></p>
<p><b>RISEBA philosophy</b></p>	<p><i>"The very novelty of the idea and activities involved for all of us, autonomy in decision-making and communication, networking, decorating, managing studies, meetings and rehearsals definitely developed advanced thinking, transferrable and multi-tasking skills." M.Ljubinskis; "Since most of us got out of our comfort zone and learned a lot of new things the projects definitely develop those advanced skills." L.Kraupsa; "Artistic projects let you not only discover and realize your potential, but also let you do yourself "swot" analysis and further room for improvement." R.Ceruss</i></p> <p><i>"It is just so obvious: business is an art and art is business in some ways, and event organization is a perfect marriage of those two." A.Grigorjev; "Event organizing is a bold example of how <b>business meets art</b> as these events always are supplemented with creative and original entertainment programs, decorated in a corresponding way, yet budgeting, sponsor attracting and networking is also a key essence of the events." M.Jurkans; "It was a highly creative integrated and interesting project of a very wide scope organised and conducted on a very high organizational level." M.Jermatova; "Such projects connect business and arts students which is a good way to develop cooperation and integration between these two different fields. We learn and benefit from each other professionally and intellectually." L.Kraupsa, D.Bozok; "The development of artistic skills greatly influences creativity as this aspect helps generate great business idea and solutions." V.Krisjansons</i></p>

Table 4 - Gains from project 3 (developed by authors)

## 5. Conclusions

- ABIs implemented in RISEBA "business meets arts" strategy create tangible and intangible value in all dimensions of institutional matrix:
  - Generate entertaining, galvanizing and inspirational effect.
  - Enhance interpersonal, intergroup and inter-institutional bonding.

- Foster training and personal development.
- Ensure investment in further development of all parties involved.
- Drive infrastructure transformation towards innovation and diversity.
- Implement holistic approach to education, multi-disciplinarity and skill transferability.
- Build enterprising culture and a lasting synergy value.
- Lead to paradigm shift, integrity and synergy.
- Create positive spill-over, polyvalent and multiple effects in igniting, intrinsic, instrumental and artful zones.
- Contribute to students' personal (short-term) and professional (long-term) development.
- The intensity and efficiency of ABIs effect is influenced by
  - Scope, time-frame, frequency and exposure.
  - Autonomy provided to participants.
  - Engagement, encouragements and support of faculty and administrative personnel
  - Extent of student and faculty motivation.
- "Business meets arts" strategy is reinforced by ABI integration into the study process alongside extra-curricular ad hoc activities.

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