



NHH ANNUAL REPORT



2023

TOGETHER FOR SUSTAINABLE VALUE CREATION





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Chapter I. Board of Directors' report

The Norwegian School of Economics (NHH) aims to be an international, leading European business school. NHH's strategy for 2022–2025 and the associated central and local action plans set the direction for developments in the school's core activities, resource management and organisation. The strategy is based on NHH's aim of delivering high-quality education, research and knowledge dissemination and to actively engage with the business community and society in order to realise its mission statement, *Together for sustainable value creation*. The strategy's objectives and priorities are reflected in the development agreement with the Ministry of Education and Research (KD).

NHH takes its social responsibility very seriously. The school's study programmes, research and dissemination will contribute to the authorities' sectoral goals, such as high quality in education and research, sustainable societal development, welfare and innovation, and good access to education, research and expertise across Norway. NHH's national and international ambitions will be harmonised and mutually reinforcing.

The Board is satisfied that NHH continues to attract excellent, enthusiastic students, which is reflected in the fact that our Economics and Business Administration programme was the most popular study programme in Norway in 2023, as it has been many times before.

Students report high satisfaction with both their study programme and the learning environment. Campus presence is a premise for the school's active student community and learning environment, but the high level of activity also means that we fully utilise the capacity of our buildings and infrastructure. It has therefore been necessary to provide additional workspaces for students off campus.

NHH is accredited by all the three leading international accreditation institutions: AACSB, AMBA and EQUIS. This is often referred to as 'Triple Crown' status for business schools and is a recognised international hallmark of excellence. The accreditations provide a comprehensive evaluation of all aspects of NHH's study programmes and other core activities, as well as its strategy, resources and organisation. In addition to boosting NHH's international recognition, the accreditations make a useful contribution to the continuous improvement of our activities – academically, educationally and organisationally.

The academic development of both our full-time and our executive programmes reflects our continued emphasis on data analytics, technology and sustainability. This takes place partly in the form of new specialisations and programmes, and partly by integrating these topics into traditional business and management subjects. The continued high attractiveness of NHH graduates in the labour market indicates that the content of the study programmes has been kept up to date with the needs of the labour market. A milestone in 2023 was the decision to create a new, English-language bachelor's programme starting in autumn 2024. The new BSc in Business, Economics and Data Science is aimed at both Norwegian and international students and places special emphasis on data analytics, programming and technology.

NHH's highly active student community is one of the school's most unique features. The Board attaches great importance to fostering a good, inclusive student community and to dedicating continuous attention to this objective. At the same time, the Board wishes to highlight the school's good cooperation with NHH's student association, NHHS, towards the ambition of an outstanding student and learning environment.



NHH is leading in Norway when it comes to exchange stays for its own students, and also welcomes an increasing number of incoming exchange students. The Government's decision to introduce tuition fees for some groups of foreign students resulted in a decrease in the number of foreign nationals admitted to the master's programme in 2023. This decline is being addressed in the school's international recruitment work with the aim of maintaining an internationally diversified student population. NHH's membership of the European university alliance ENGAGE.EU is one of the instruments for the school's internationalisation, and in 2023 the alliance managed to secure EU funding for a new period.

NHH contributes high-quality research and new insight and knowledge to the business community and society both in Norway and abroad. The level of top publications, measured by both the number of ABS 3, 4 and 4* and level 2 publication points, is in line with last year. However, preliminary publication figures suggest a slight decline from last year, with the results for 2023 on a par with 2019. The Board wishes to maintain the focus on top-level publications, but also places great emphasis on increasing the total volume of publications. The Board therefore devotes great attention to the ongoing work to increase the proportion of academic staff who actively publish their research.

NHH does well in the national and international competition for external research funding. Income from activities funded by the Research Council of Norway and the EU for ongoing research projects is at a solid level. NHH's research centres and projects involve participants from the business community, organisations and public agencies alike.

The number of public defences in 2023 was 20. The proportion of PhD candidates who completed the programme within six years was 85.2% in 2023. One of the things NHH focuses on in the PhD programme is career outcomes (placements). In 2023, 90% of PhD candidates who defended their thesis at NHH landed their first job in research and higher education, and of these, close to one-third went to foreign academic institutions.

NHH shall disseminate research-based knowledge and set the premise and direction of public debate. In 2023, activity was at a record level in terms of research-based news stories. NHH emphasises utilising the expertise of its academic staff in official expert committees, and in 2023, NHH staff were involved in 11 different NOU reports.

At year-end, NHH had more than 70 partners in the business community, public sector, organisations and business clusters. This comes in addition to frequent, extensive contact through visits from guest lecturers, company presentations and careers fairs. Almost 300 businesses and institutions took part in on-campus activities last year. In addition, NHH organised a number of events itself, where the Spring Conference and Lehmkuhl Lecture are examples of arenas for interaction between academia and society.

The alumni network is an important means of strengthening NHH's relationship with the business community and society. In 2023, alumni work was back to its previous high level following a temporary decline caused by the coronavirus pandemic. Two activities that gained popularity in 2023 were the mentoring programme, where well-established alumni mentor a selection of current students, and the 'pitching night' entrepreneurial events. Both of these initiatives are now well established among students and alumni and create a valuable link between different communities affiliated to NHH. The annual Alumni Conference has firmly established itself as a permanent meeting place for a large number of alumni across age groups and types of work experience.



In line with the school's strategy, the Board focuses on recruiting, developing and retaining highly qualified and motivated employees who possess sound and relevant expertise. NHH will promote diversity in all areas, and, based on the action plan established for this purpose, devote particular attention to improving the gender balance in academic positions.

NHH's financial situation is considered robust and sound, partly as a result of growth in income from external sources. Striking a healthy balance between annual allocations and long-term commitments and ensuring cost-efficient utilisation of resources are important principles underlying the school's financial management. The Board closely monitors the planned downscaling of the school's accumulated financial reserves to meet identified investment needs while leaving room for strategic initiatives. This will contribute to good framework conditions for the school's core activities and maintain the quality of research and teaching at a high level.

The school's oldest buildings have been renovated in recent years, and NHH now boasts a compact, modern campus with a good, efficient working and learning environment. In 2023, a comprehensive, long-term campus development plan was finalised. As a result of the fact that NHH's study programmes are running at full capacity, student attendance is very high and there is also growth in the number of employees as a result of an inflow of research projects, which means there is persistent pressure on our existing premises. Efforts have therefore been initiated with the aim of renting additional premises over the next few years, at the same time as a construction project that expands the current campus area will be realised in the slightly longer term.

In 2024, the school's priorities will follow from NHH's vision of being a driving force for development in business and society and producing graduates who contribute to sustainable value creation. The main objectives for the school's core activities are:

- Education: NHH shall produce excellent economists and managers with sound analytical skills, a good understanding of technology, broad social expertise and a strong commitment to society.
- Research: NHH shall be a business school that is heavily involved in research including at an international level.
- Cooperation with the business community and society at large: NHH shall disseminate research-based knowledge and set the premise and direction of public debate. NHH shall strengthen interaction and cooperation with the business community and public institutions, and the alumni network shall be further developed.

The Board emphasises dedicating efforts and resources to support these main objectives, while monitoring and managing relevant risk factors to ensure as robust development as possible.

The Board would like to thank the school's management, academic staff, administration and students for their efforts in 2023 and for creating and renewing NHH together.

The directors' report was electronically approved by the board members and therefore carries no handwritten signatures.



List of Signatures Page 1/1

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Chapter II. Introduction to NHH's activities and key figures

The Norwegian School of Economics (NHH) was established in Bergen in 1936 and is a state-owned specialised university institution owned by the Ministry of Education and Research. NHH aims to be a driving force for development in business and society and to educate people for the purposes of value creation and sustainable development. This is expressed in the school's mission statement *Together for sustainable value creation*.

NHH interacts closely with the business sector and public institutions and cooperates with more than 200 universities and business schools in over 50 countries. NHH leads the field in Norway in terms of the number of students who take one or more semesters abroad.

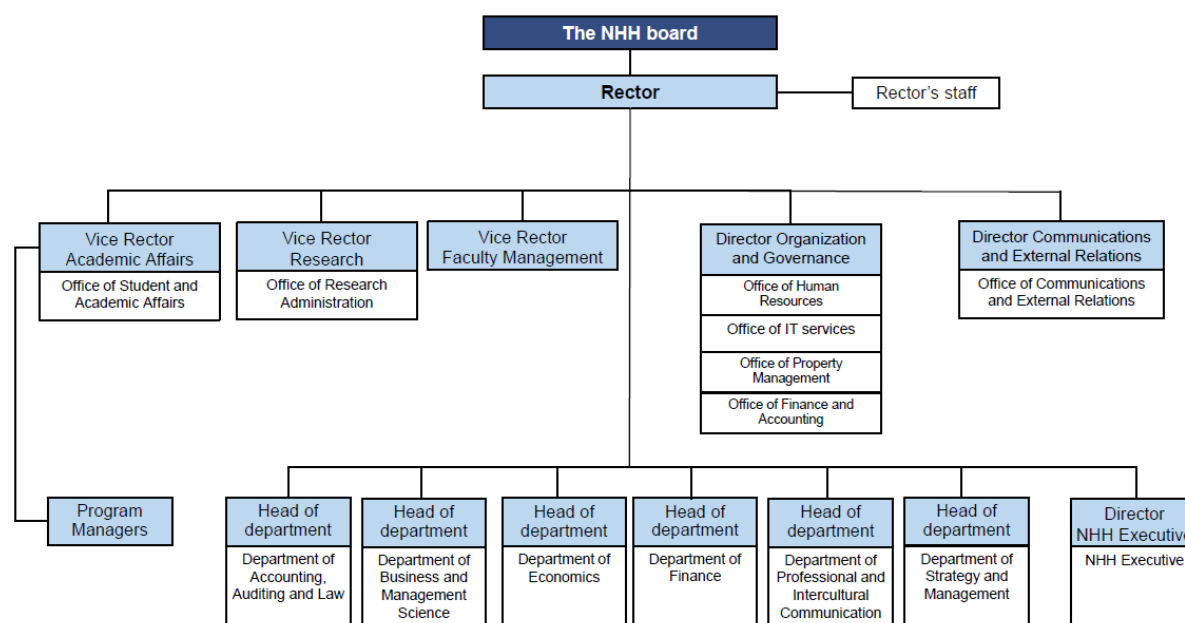
A visible confirmation of NHH's international standing is the EQUIS, AACSB and AMBA accreditation – known as 'Triple Crown'. NHH is also the only Norwegian member of [CEMS – the Global Alliance in Management Education](#), and is one of the partners with European University status as a member of [ENGAGE.EU](#), an alliance of nine leading, research-intensive European universities.

Courses and programmes

NHH's full-time programmes include a five-year programme in Economics and Business Administration (*siviløkonom*), divided into a three-year bachelor's programme and a two-year master's programme with nine specialisations, plus a two-year master's programme in Accounting and Auditing and a three-year PhD programme with six specialisations. In 2023, the Board decided to create a new international bachelor's programme – the BSc in Business, Economics and Data Science. The portfolio of executive education programmes includes an Executive MBA with four different specialisations, two Executive Master programmes in Management and Finance, custom executive education programmes and open non-credit-bearing programmes.

Organisation

NHH has a unitary management model consisting of an appointed rector and an external chair of the board.



Research organisation

NHH's research is organised in six departments. Twelve thematic research centres have also been established in recent years, with a view to strengthening collaboration and interdisciplinary research on topical issues. The spearhead is the FAIR Centre for Experimental Research on Fairness, Inequality and Rationality, which has Centre of Excellence (SFF) status.



HIGHLIGHTS 2023

Norway's most popular study programme

1

2170 first choice applicants

Highest-ever admission requirements



First time applicants: 55,6
Ordinary quota: 59,5

Student satisfaction

4,3

Best of the Norwegian universities and the large, specialised university institutions, scale of 1-5

Two hundred partner institutions



The best in Norway at student mobility

NHH graduates are attractive in the labour market

97%

proportion in employment within 6 months after graduation

Highly active student community

160

student groups with various activities

Groundbreaking research projects

7

One Centre of Excellence as well as three ERCs and three MSCA-PFs from the EU

NHHE's FT ranking

2

Open programmes in the Nordic region



International top-level
publications

32

publications at the highest levels
ABS 4 and 4*

Triple Crown accredited



Government-appointed expert
committees (NOU committees)

11

NOU committees that include
NHH researchers

The PhD programme

20

Number of public thesis defences

Full-time students

3670

Bachelor and master

Executive education programmes

1295

Students

Full-time equivalents: **473 (289 in academic positions)**

Government funding from the Ministry of Education and Research: **NOK 634,6 million**

Externally funded activities (BOA) and other income: **NOK 179,5 million**

Recertified as an Eco-Lighthouse for **three years**



Chapter III. Results and activities during the year

Reporting on the sectoral goals

The three overarching, long-term sectoral goals for universities and university colleges are:

- High quality in education and research
- Sustainable societal development, welfare and innovation
- Good access to education, research and expertise across Norway

NHH's responsibility to contribute to achieving these goals is explicitly set out in the school's strategy for the period 2022–2025. The strategy's presentation of NHH's purpose and vision points out that: *'NHH takes its social responsibility very seriously. NHH's study programmes, research and dissemination shall contribute to the achievement of the objectives defined by the Norwegian government ... Our national and international ambitions shall be harmonised and mutually reinforcing'*, cf. the 2022–2025 NHH Strategy, p. 4.

Sectoral goal 1– High quality in education and research

With regard to quality in education, NHH aims to produce sought-after candidates for the national and international labour markets, with expertise and attitudes that contribute to and stake the course for sustainable value creation. The BSc in Economics and Business Administration remains Norway's most popular bachelor's programme, and the admission requirement is high. Active efforts are made to recruit talented and motivated students from all parts of the country, both to the bachelor's programme and NHH's two master's programmes, as well as to the various executive education programmes. NHH's goal is to attract more international students, but the combination of a global pandemic and the introduction of tuition fees for non-EU/EEA member states has created challenges to this end. The school's international recruitment work now aims to counteract the decline in the number of international students.

One measure of the quality of education is how attractive graduates are perceived by potential employers. Nearly all full-time students at NHH have secured a relevant job before completing their studies, which indicates that their expertise corresponds well with society's needs. With regard to our executive education programmes, we see steady growth in the level of activity. When it comes to other measures of quality in education, such as student satisfaction and work effort, NHH also ranks at the top nationally. NHH has a very active student association, and students consider the academic and social learning environment to be among the best in the country. Three international accreditations – AACSB, AMBA and EQUIS – indicate that the quality of education is good also from an international perspective.

NHH is a research-intensive business school that contributes high-quality research and cutting-edge expertise at a top international level. This is reflected in a consistently high contribution of top-level publications measured according to the ABS list of journals that are considered world-leading in NHH's disciplines.

High quality in research is also reflected in NHH's initiatives linked to externally funded projects. It is worth mentioning that NHH currently has three ongoing ERC projects (one Advanced Grant and two Starting Grants) and several MSCA-PF projects. SFF FAIR was NHH's first Centre of Excellence and has produced very good results since its inception in 2017. In recent years, NHH has also received funding under the FRIPRO and Young Research Talents schemes, currently three ongoing projects. In addition, NHH is a partner in FME NTRANS, FME HyValue and SFI Climate Futures.



NHH emphasises utilising the expertise of its academic staff and therefore pays considerable attention to various channels for dissemination and interaction with society and the business sector. An example of high-quality contributions sought by NHH is researchers' chairmanship of, or participation in, government-appointed expert committees (NOU committees).

Sectoral goal 2 – Sustainable societal development, welfare and innovation

NHH's *mission*, as formulated in the school's strategy, is *Together for sustainable value creation*. For NHH, it is thus a goal for sustainability challenges to be addressed in research and dissemination, permeate the study programmes and be incorporated into the running of the school. NHH's core activities should encompass a broad spectrum of themes that follow on from the 17 Sustainable Development Goals, and as a business school, NHH will have particular emphasis on innovation, restructuring and policies that facilitate sustainable value creation and inclusive growth (2022–2025 NHH Strategy, p. 3).

On this basis, NHH has made targeted efforts to ensure that ethics and sustainability are assigned an increasingly central place in the study programmes. Increased emphasis on sustainability is central to the action plans for all our study programmes, and changes have been made to the programme descriptions and academic requirements to safeguard students' level of expertise in this area. Knowledge of sustainability is specified as a learning objective for the programmes. New initiatives include a dedicated programme in Global Sustainability Management, developed in collaboration with our partners in the European university alliance ENGAGE.EU.

NHH's research promotes efficient and sustainable businesses and social institutions. In addition, insights are generated that contribute to well-functioning markets, effective distribution mechanisms and good policy-making. In that way, research conducted at NHH contributes to welfare and sustainable societal development.

NHH's research and dissemination cover social science aspects across the whole spectrum of the UN SDGs. Three illustrative examples of key centres and projects are i) *FAIR*, which is a Centre of Excellence with the aim of conducting groundbreaking research on inequality in society, ii) *HyValue*, where NHH is a partner in a project to develop knowledge, methodology and innovative solutions for hydrogen-based zero-emission energy carriers, and iii) *Climate Futures*, where NHH is a partner in an SFI project on research-driven innovation relating to climate risk management.

Sectoral goal 3 – Good access to education, research and expertise across Norway

NHH's full-time programmes are campus-based and linked to our campus in Bergen. As mentioned above, the programmes attract a high number of applicants and the admission requirements are high. Significant and systematic recruitment efforts are made to maintain a diversified body of talented, enthusiastic students. Students are recruited from all over Norway (and from abroad), but there are geographical and socio-economic segments of potential students who are under-represented at NHH. Targeted recruitment efforts seek to correct this type of imbalance.

NHH's executive education programmes generally have a structure that ensures good access from all geographical areas. Most of these programmes are session-based with seminars in Oslo, Bergen, other Norwegian cities and abroad. The students on these programmes work and live in all parts of the country. NHH also offers customised company-specific study programmes, which often take place in the same location as the company in question. In 2023, NHH has delivered this type of programme in several smaller towns and cities, partly with funding from the Norwegian Directorate for Higher Education and Skills (HK-dir) and in cooperation with *Digital Norway*.



Reporting on the development agreement

Goal 1 – Education

Development agreement goal 1:

Sought-after candidates for the domestic and international labour markets, who will possess expertise and attitudes that contribute to and stake the course for sustainable value creation.

FULL-TIME PROGRAMMES – BACHELOR AND MASTER

Increased diversity and engagement among students

Table 1: Gender¹

	Results				
	2019	2020	2021	2022	2023
Female students BSc EBA (% of number enrolled)	37%	41%	39%	42%	43%
Female students MSc EBA (% of number enrolled)	36%	37%	38%	33%	37%
Female MSc EBA students with an international degree (% of number enrolled)	44%	41%	43%	37%	40%
Female students MSc AA (% of number enrolled)	47%	41%	47%	40%	40%

NHH has over a number of years made targeted efforts to increase the proportion of female students. Therefore, it is pleasing to note the upward trend in the number of women on the bachelor's programme in Economics and Business Administration (BSc EBA), and that the proportion of 43% in 2023 was the highest during the entire five-year period. This fulfils NHH's established ambition to have at least 40% female students. Over the five-year period, the proportion of women on the master's programme in Economics and Business Administration (MSc EBA) has been below the ambition of at least 40%. The question of what it will take to increase the proportion of female students on MSc EBA has been discussed in various bodies at NHH in 2023, and further analyses as well as possible measures will be considered in 2024. The proportion of women on the master's programme in Accounting and Auditing (MSc AA) is within NHH's level of ambition.

Table 2: International students and students from immigrant backgrounds (bachelor and master)

	Results				
	2019	2020	2021	2022	2023
International students on campus (nationality) ²	19%	8%	15%	17%	17%
Students who are immigrants or Norwegian-born to immigrant parents from countries in group 1 ³	2.6%	2.5%	2.0%	2.8%	N/A
Students who are immigrants or Norwegian-born to immigrant parents from countries in group 2 ⁴	6.7%	7.3%	5.6%	5.8%	N/A

¹ BSc EBA: Bachelor's Programme in Economics and Business Administration; MSc EBA: Master's Programme in Economics and Business Administration; MSc AA: Master's Programme in Auditing and Accounting

² Proportion of international students (degree and exchange) of the total number of full-time students at NHH (outgoing exchange students excluded)

³ EU/EEA countries, the USA, Canada, Australia and New Zealand. Higher education status report 2023 (HK-dir).

⁴ Asia incl. Turkey, Africa, the Americas except the USA and Canada, Oceania except Australia and New Zealand, and Europe except the EU/EEA. Higher education status report 2023 (HK-dir).



NHH considers it important to ensure that our students acquire knowledge and skills about international relations, and that they are trained to function in an international context. This is ensured partly through a high proportion of students at both bachelor's and master's level taking part in international student exchanges, and partly through a significant number of international students at NHH. The table above clearly shows how the pandemic restricted international activity, but also that the proportion of international students on campus has risen sharply and is now almost back to pre-pandemic levels. Incoming exchange students make up the largest proportion of international students. NHH nonetheless aims to recruit more international degree students at master's degree level, and a new English-language bachelor's programme will be established that will open for international admission.

When it comes to international degree students on MSc EBA, the goal has been to recruit 100–120 highly qualified international students annually. The actual admission figures have fluctuated significantly from year to year, and the goal has only been achieved a few years. In 2023, we saw a very significant drop in the number of international students from non-EU/EEA member states as a result of the introduction of tuition fees for this group. Targeted measures to recruit foreign students from the EU/EEA paid off to some extent, but not enough to make up for the drop in the number of students who have to pay tuition fees. Our internationally oriented recruitment work will therefore be further intensified in the years ahead.

Table 3: Student exchanges and other relevant stays abroad

	Results				
	2019	2020	2021	2022	2023
Proportion of graduates who have been on exchanges, bachelor ⁵	59%	56%	57%	26%	49%
Number of students who have taken part in international traineeship mobility through NHH, bachelor	19	8	3	16	23
Proportion of graduates who have been on exchanges, master ⁶	36%	33%	13%	23%	38%
Number of students who have taken part in international traineeship mobility through NHH, master	98	45	66	61	65
Proportion of graduates who have been on exchanges in the course of their studies, bachelor and master ⁷	60%	58%	52%	46%	To be reported next year

Many of NHH's graduates will end up working in an international environment, and experience from abroad is important to make the graduates attractive in the national and, not least, the international labour market. NHH has therefore invested heavily in student exchanges and has long been the leading Norwegian institution in this field. For BSc EBA, the figures are returning to pre-pandemic levels, and new measures have also been established to give the students international experience, including internships abroad, the credit-bearing course *Intern Abroad* and the pilot project *Internship semester in South Africa*, which starts in spring 2024.

⁵ Share of diplomas that include an exchange abroad relative to the total number of diplomas issued for the year in question.

⁶ Share of diplomas that include an exchange abroad relative to the total number of diplomas issued for the year in question. Only includes students on two-year master's programme.

⁷ Appendix to higher education status report, HK-dir.



The share of exchanges among those who graduated from MSc EBA in 2023 exceeded the pre-pandemic level. NHH also places increasing emphasis on other in-depth international opportunities. At master's degree level, this includes double-degree partnerships with leading international institutions, as well as the CEMS degree that NHH has offered for more than 30 years together with 32 leading business schools worldwide. International work experience is also ensured through the *Innovation School*, a summer semester worth 30 credits that 26 students took in 2023.

NHH's membership of the European university alliance ENGAGE.EU provides new opportunities for international partnerships and exchanges. Within the framework of the alliance, work is under way on a master's programme called *Global Sustainability Management*, scheduled to start in 2025. In addition, other innovative educational opportunities have already been established through the partnership, such as common courses provided by several partners, common modules and shorter, concentrated courses involving innovative teaching methods. One example of the latter is what is known as *Expedition weeks*, where students from different institutions work together on specific issues relating to sustainability and other societal challenges.

Table 4: Satisfaction and academic and social learning environment (2023 Study Barometer survey, academic and social component)

	Business adm. 2023	NHH 2023	NHH 2022
Satisfaction with the study programme	4.0	4.3	4.0
Academic and social learning environment – general	3.6	4.1	3.9
Relationship between students and academic staff	3.5	3.5	3.1
Academic environment among students	3.6	4.1	3.9
Social environment among students	3.5	4.0	3.9

'Business adm.' includes all programmes in the field of business and administration, including NHH

NHH = Bachelor, MSc EBA and MSc AA

NHH has an active student association (NHHS), with a wide range of student groups and subcommittees that include students from all study programmes at NHH. Figures on voluntary engagement from the 2022 survey on students' health and wellbeing (SHoT) reflect the level of activity in the student community. Compared with the education sector in Norway as a whole, NHH scores very high. As many as 45% of NHH students, compared with a national average of 6%, state that they are part of some form of organised student sport. NHH also scores significantly above the national average in terms of participation in culture (20 versus 5%), student democracy (6 versus 3%), academic associations (13 versus 6%) and special interest associations (33 versus 6%).



Academic development that contributes to sustainable value creation

Table 5: Courses with a sustainability component (from autumn 2023)⁸

Sustainability topics	Bachelor			Master			Total
	Size of the course			Size of the course			All courses
	Small	Medium	Large	Small	Medium	Large	
Sustainability not addressed	14%	22%	19%	26%	36%	17%	26%
Some sustainability	57%	33%	44%	30%	33%	33%	35%
Medium sustainability	0%	22%	31%	19%	17%	17%	19%
Much sustainability	29%	22%	6%	26%	14%	33%	20%
Total	100%	100%	100%	100%	100%	100%	100%

The table above provides a rough overview of the scope of sustainability content at different levels. NHH considers it very important that our graduates are well equipped to contribute to sustainable development in business and society. This is also reflected in the school's mission statement *Together for sustainable value creation*.

In the bachelor's programme, we have decided to increase the sustainability content from and including autumn 2024, when we will introduce a new compulsory course in ethics, economics and sustainability worth 7.5 credits. The course will give students an introduction to sustainability in the context of economics and business and form a foundation for further addressing sustainability throughout BSc EBA. Going forward, we will try to develop a clear red thread, where relevant sustainability issues and dimensions are addressed in all three academic years, with appropriate progression.

At master's degree level, systematic work is being done to strengthen the scope of sustainability issues and to ensure that all graduates have sound sustainability knowledge and skills. In addition to optional courses, a mandatory course in ethics, social responsibility and sustainability has therefore been adopted for all MSc EBA students from autumn 2024, and more such courses have also been developed and approved. Together with systematic work to increase and highlight sustainability relevance along all dimensions of the MSc EBA programme, this will ensure that future graduates have the necessary expertise in this field. Efforts to strengthen the programme's sustainability relevance is well under way and will be followed up with the development of indicators that can document progress over time.

As regards MSc AA, sustainability reporting has already been incorporated into the programme, partly as a separate optional course and partly in compulsory courses. Legislative changes in sustainability reporting are expected in Norway, and MSc AA will consider the need for making changes to teaching on this topic.

During the last two strategy periods, NHH has included technology literacy and digitalisation as a special focus area. An important development during the period has been an increasing awareness of what technology and technology literacy means in an economics and business programme. Graduates have a higher level of knowledge than before, both in terms of the opportunities created by technology and the role digitalisation plays in traditional economics subjects.

⁸ The size of the course is based on percentiles: 'Small' includes the 30% courses with the fewest students (< 24 students), while 'Large' includes the 30% courses with the most students (> 93 students). Teaching time: For courses worth 7.5 credits, anything from 0.5 to 4 hours is considered 'small', from 5 to 10 hours 'medium' and from 11 hours 'large'. Corresponding intervals are defined for courses worth 2.5 credits. Teaching time reserved for sustainability is based on self-reported teaching activity in the lecturer's course report. The figures must therefore be considered discretionary indications rather than precise reporting.



Developments in artificial intelligence (AI), and in particular the proliferation of programs such as ChatGPT, have led to further discussions about technology at the school. The Study Barometer survey shows that NHH students, to a greater extent than other students, have used AI for learning purposes. Like the rest of the sector, NHH has devoted much effort to how teaching with and about AI should be conducted. The goal is to take advantage of the opportunities AI provides for learning, while at the same time ensuring the quality of testing and assessment. After much deliberation in various committees, key guidelines on the use of AI in teaching at NHH were adopted in December 2023.

Development of new study programmes

In summer 2023, NHH's Board decided that a new English-language bachelor's programme entitled BSc in Business, Economics and Data Science (BEDS) will be launched in autumn 2024. The programme is aimed at both Norwegian and international students and places special emphasis on data analytics, programming and technology. It is envisaged that approximately 70–100 students will be admitted to the new bachelor's programme, and that admission to BSc EBA will be reduced accordingly.

The new programme will consist of semesters based around specific topics, characterised by a high degree of integration between the courses. It is a stated goal for the school to further develop the existing bachelor's programme while also developing the new one.

Excellent learning environment and educational methods that emphasise student-active forms of teaching

Table 6: Study effort, student satisfaction and job relevance

	Results				
	2019	2020	2021	2022	2023
Time spent on studies (hours) per week among full-time students, bachelor (the Study Barometer)	35.2	35.3	37.2	36.5	36.9
Time spent on studies (hours) per week among full-time students, master (the Study Barometer)	39.6	39.9	37.5	38.7	38.3
Course evaluation NHH, overall assessment bachelor ⁹	3.9	4.0	3.7	3.8	3.8
Course evaluation NHH, overall assessment master ¹⁰	4.0	3.9	3.9	3.9	3.9

NHH students are consistently satisfied with the programme, according to the Study Barometer, and there is an overall improvement in the results for 2023. Compared with other large educational institutions, NHH is at the top of the list for most indicators, such as the academic environment among students on the programme. As regards the relationship between students and academic staff, this parameter also shows a significant increase in 2023, but there is still potential for improvement.

Bachelor's students consider the quality of studies at NHH to be good. In 2023, the Study Barometer survey shows an overall score of 4.3, which is an increase of 0.4 from 2022, and closer to the ambition of 4.5. The course evaluations also show that students are consistently satisfied with the range of courses and the teaching.

⁹ Average of students' evaluations of all courses on the bachelor's programme. The question for each course is: 'On the whole, how satisfied are you with the course?', where 1=Very dissatisfied and 5=Very satisfied.

¹⁰ Average of students' evaluations of all courses on MSc EBA and MSc AA. The question for each course is: 'On the whole, how satisfied are you with the course?', where 1=Very dissatisfied and 5=Very satisfied.



The 2022–2025 action plan for BSc EBA introduced the *50:50 vision*, i.e. that at least 50% of the teaching in the compulsory courses shall be carried out in groups of a maximum of 50 students. NHH has worked on this vision in both 2022 and 2023, which includes more separate teaching sessions and more group lectures organised by both lecturers and student assistants. Although we still have some way to go before we are satisfied, it is nevertheless positive to see a significant increase in students' assessment of student-active teaching in the 2023 Study Barometer survey, from 2.5 in 2022 to 3.0 in 2023.

In 2023, annual dialogue meetings were introduced between the programme management and student representatives from the various BSc EBA year groups. The purpose of the meetings is to have an open dialogue about what works well and less well in the study programme. The dialogue meetings resulted in constructive feedback on, among other things, the workload per course and per semester, the content of the elective course portfolio and the forms of assessment used in the various courses. As a result of the feedback, the form of assessment in one course was changed, while the workload on another course was reduced and the share of student-active teaching increased. The measures introduced in the latter course were part of the reason why the course coordinator received the students' lecturer award, *Bronsesvampen* ('the bronze sponge'), in the autumn semester 2023.

NHH students spend more time on academic activities and less time on paid work than students at other institutions. One striking feature in the 2023 Study Barometer, however, is that students' assessment of their own study effort is somewhat lower than usual, and that hours spent on studies decreased at master's degree level, while it increased slightly for BSc EBA. Although these may be random fluctuations, it is important to keep an eye on how this indicator develops.

The number of hours BSc EBA students spend on studies varies from year to year. The average of 36.9 hours per week in 2023 was just below the ambition of 37–42 hours. The reported scope of organised learning activities is on a par with, or slightly above, the average of all EBA programmes. However, students at NHH spend considerably more time on self-study and less time on paid work than students on equivalent programmes at other institutions.

The MSc EBA programme has quite a few courses with a high number of students. An internal analysis conducted in 2023 showed that a majority of master's degree students spend more than half of the programme on courses with more than 100 students. On such large courses, it can be difficult to achieve active student participation in the auditoriums. Although the same survey also shows that the vast majority of students take some courses that are smaller and that therefore to a greater extent facilitate student activity, the overall impression students are left with may be that there is little room for active participation in teaching. It should be added that many of the large courses also include significant elements of student-active learning through group work, semester assignments etc. However, it is not certain that the students see this as facilitating active participation in teaching.

Students give MSc AA positive feedback in the 2023 Study Barometer. The survey shows positive development from 2022 in all main areas, and good scores compared with the national average.



High labour market relevance

Table 7: Job relevance¹¹

	Results				
	2019	2020	2021	2022	2023
Job relevance score, BSc EBA (the Study Barometer)	4.0	3.8	3.5	3.4	3.8
Job relevance score, MSc EBA (the Study Barometer)	3.9	3.6	3.6	3.5	3.7
Job relevance score, MSc AA (the Study Barometer)	4.2	3.9	4.1	3.9	4.1

After a few years of a slight downward trend, it is positive to note that students' assessment of the job relevance of BSc EBA increased from 3.4 in 2022 to 3.8 in 2023, despite the fact that most students choose to continue with a master's degree after completing their bachelor's degree. High perceived job relevance can be seen in connection with the question about other work-life contributions (guest lecturers, case work etc.) in teaching, which is the question rated highest (4.3) by bachelor students in the Study Barometer.

MSc EBA receives very high scores on the questions about whether students receive information about relevant occupations/fields and about whether representatives from the labour market contribute to teaching. The results are somewhat negatively affected by students' perception of the possibility of cooperating with representatives from the labour market on projects, and the fact that they feel that they do not learn enough about how they can communicate their own skills to employers.

Table 8: Labour market

	Results				
	2019	2020	2021	2022	2023
Graduates working or continuing their studies within six months, master (NHH's labour market survey)	93.6%	96.8%	97.4%	98.2%	97.0%
Students taking a job abroad, master (NHH's labour market survey)	6.3%	6.2%	8.2%	3.2%	4.6%

The proportion of NHH graduates who were either working or continuing their studies six months after completing their master's degree remains at a high level.

The labour market surveys have shown over several years that NHH graduates are very attractive in the labour market. According to NHH's 2023 labour market survey, 93% of students who work landed a job before completing their studies, and 97% report that they have a relevant job. This indicates that NHH is able to adapt its study programmes to changing labour market demands, which is made evident by, for example, the increasing share of candidates with high, attractive skills in digitalisation and data analytics.

The proportion taking a job abroad is partly related to the number of foreign students. There is good reason to believe that the pandemic has played a key role in both 2022 and 2023. The fact that the proportion was relatively high in 2021 may reflect the fact that this largely concerned international students who completed their degree at NHH and took a job in their home country that year, also

¹¹ The figures show scores on the index 'Working life', where 1=To a low degree and 5=To a high degree.



because of the pandemic. But both in these and previous years, this share is significantly lower than NHH would like it to be. We aim to produce graduates who are attractive in an international labour market and expect this to be reflected in the data. An important reason why the numbers are so low, however, may be that the Norwegian labour market has been and is strong for NHH graduates and that the vast majority therefore choose a job in Norway. The unstable geopolitical situation can also be a contributing factor.

NHH recruits students from all over Norway and also aims to produce graduates for the entire country, but the table below shows that the biggest cities in Southern Norway dominate when it comes to attracting NHH graduates. More than half of our graduates start their careers in Oslo, with Bergen and Stavanger in second and third place, respectively. This pattern has remained fairly stable over time, and around 80% of graduates end up in one of these three cities. For 2023, it can be noted that Stavanger has increased its share significantly, but the table generally shows that there is some variation from year to year. The large concentration in Oslo and other cities in Southern Norway reflects the location of the industries that attract the most candidates, with consultancy, auditing, finance and IT at the top.

Table 9: Location of workplaces

	Results				
	2019	2020	2021	2022	2023
Norway	94%	94%	92%	97%	95%
<i>Oslo</i>	56%	55%	56%	63%	61%
<i>Bergen</i>	20%	22%	17%	14%	17%
<i>Stavanger</i>	3%	3%	4%	2%	6%
<i>Rest of Eastern Norway</i>	4%	5%	4%	3%	2%
<i>Rest of Western Norway</i>	3%	2%	3%	2%	2%
<i>Trøndelag</i>	1%	3%	2%	2%	2%
<i>Southern Norway</i>	1%	1%	1%	1%	2%
<i>Møre og Romsdal</i>	0%	2%	1%	1%	1%
<i>Northern Norway</i>	2%	1%	3%	0%	0%
<i>Not stated</i>	9%	7%	10%	12%	6%
Abroad	6%	6%	8%	3%	5%

When it comes to graduates working abroad, Sweden and Germany are the most important markets, with Denmark and the USA in second and third place, respectively. It is still a goal for NHH that a higher share of graduates choose to work abroad, at least for parts of their careers. At present, we only have an overview of who takes a job abroad shortly after graduating; it would also be interesting to have a more systematic overview of later career developments in this respect.



Overall assessment of goal attainment for Goal 1 in the development agreement

NHH aims to produce sought-after candidates for the domestic and international labour markets, with expertise and attitudes that contribute to and stake the course for sustainable value creation.

NHH still has Norway's most popular bachelor's programme, and active efforts are made to secure recruitment from all parts of the country. When it comes to international students, the figures are still lower than before the pandemic, and the introduction of tuition fees has been significant to this end.

NHH has a very active student association, and students consider the academic and social learning environment to be the best in the national context. The share of students who are active members of organisations and teams is far above the average for Norwegian educational institutions. NHH has made targeted efforts to ensure that ethics and sustainability are assigned an increasingly central place in our study programmes, in line with NHH's own mission statement *Together for sustainable value creation*. Increased emphasis on sustainability is central to the action plans for both BSc EBA and MSc EBA, and changes have been made to the programme descriptions and academic requirements to safeguard students' level of expertise in this area. New initiatives include a dedicated programme in *Global Sustainability Management*, which is being developed in collaboration with our partners in the ENGAGE.EU alliance.

Students on all programmes report high satisfaction. Targeted efforts are still being made to introduce more student-active forms of teaching, and this is a key element in the programmes' action plans. At the same time, premises and available floor space place some limitations on the possibility of introducing new innovative teaching methods.

The labour market figures show that NHH's graduates are very attractive. The long-term decline in graduates who land their first job abroad is partly due to fewer foreign students on the master's programme. The pandemic is one reason for this, while the introduction of tuition fees for some student groups will make it more challenging to reverse this trend in the short and medium term.



EXECUTIVE EDUCATION PROGRAMMES

Development agreement goal 1:

Sought-after candidates for the domestic and international labour markets, who possess expertise and attitudes that contribute to and stake the course for sustainable value creation.

Increased diversity and engagement among students

Table 10: Share of women on open credit-bearing and non-credit-bearing programmes

	Results				
	2019	2020	2021	2022	2023
Share of women – Open credit-bearing programmes at master's degree level ¹² (% of number enrolled)	57%	52%	57%	61%	59%
Share of women – Non-credit-bearing programmes ¹³ (% of number enrolled)	38%	58%	56%	47%	45%

The proportion of women on executive programmes is generally high, but varies greatly between the different study programmes. The *Executive Master in Management* has a high share of female students, while the *Executive MBA* and the *Executive Master in Applied Finance* have lower shares. This may be because *EMBA* and the *Executive Master in Applied Finance* recruit from finance and engineering disciplines that are still male-dominated. Some of the in-house programmes also have a high proportion of women, especially the management programme for Lillestrøm municipality.

Table 11: Number of international students broken down by open study programmes

	Results				
	2019	2020	2021	2022	2023
EMBA	1	2	1	2	8
Executive Master of Applied Finance	0	0	4	5	0
Executive Master of Management	3	4	5	2	3
Total	4	6	10	9	11

NHH Executive's open programmes have historically been aimed at the national market, which is reflected in the low number of international students in recent years. However, the clear increase in the number of international students on EMBA in 2023 is worth noting. This is due to the relaunch of the EMBA specialisation in Seafood Management in spring 2023, which is aimed at the international seafood market. Long-term work is under way to increase international recruitment for the next year group, scheduled to start in spring 2025.

Table 12: Number of seminars/days abroad and number of participants

	Results 2023		
	Number of seminars	Number of days	Number of participants
EMBA	5	23	132 of 133
Modules	2	7.5	56 of 56
Custom programmes	1	2	56 of 56

¹² MBA programmes and various master's level modules worth 30 and 15 credits.

¹³ The Board of Directors Programme plus a number of in-house programmes and programmes in various cluster collaborations.



NHH Executive saw an increase in international activity in 2023, which is down to two factors. Firstly, as part of ENGAGE.EU, an innovation programme has been developed in partnership with Toulouse Capitole University. The module was partly digital, but also included an on-campus module in Toulouse. In addition, NHH Executive provided a module in Innovation Management and Marketing for the *Young Professional MBA* programme at the Gutenberg School of Business at the University of Mainz in Germany. The module included 16 participants and was held on NHH's campus in Bergen.

NHH Executive has a long-standing tradition of international orientation through visits to international universities and business schools. The EMBA programmes in particular have long included study trips to HEC Paris, HEC Montreal, NUS Singapore and Bocconi Milano. There are plans to extend the scope of the study trips. As shown in the table above, the level of activity was relatively high in 2023. In addition, the innovation module *Brytningstid* visited HEC in Paris, while the sustainability module *Sustainable Business Strategy* conducted a stay at ESCP in Berlin. Students from the company-specific programme that NHH is conducting on behalf of Uniconsult visited ESADE in Barcelona, which was also part of facilitating increased cooperation in executive education with the partners in ENGAGE.EU.

In addition to gaining insight into international research and topics from the professional field, the study trips help create networks and engagement among the participants, which has a positive effect on the learning environment and results.

The social and networking aspect of EMBA has also been strengthened through the launch of a joint alumni seminar across the various EMBA specialisations. The first seminar in 2023 was attended by 140 candidates. A joint EMBA graduation was also launched, and the ceremony in January 2024 was attended by 95% of the graduates. We believe that both initiatives will help increase engagement among students.

Academic development that contributes to sustainable value creation

Table 13: Number of teaching hours dedicated to sustainability (ESG) in the EMBA specialisations (average), as reported to the Financial Times (FT)

	Results				
	2019	2020	2021	2022	2023
EMBA	17	26.8	27	59.8	62.6

Table 14: Number of participants in open sustainability programmes at NHH Executive

	Results				
	2019	2020	2021	2022	2023
Sustainable Business	-	-	19	25	24
Sustainable Finance Analytics	-	-	25	33	23

As part of NHH's enhanced focus on sustainability and technology, NHH Executive has increasingly integrated topics in both areas – both in existing study programmes and modules – and developed new modules that explicitly address sustainability-related challenges and opportunities. Sustainability is also an important parameter that has received increased attention in many of the international rankings and accreditations NHH Executive takes part in, especially the Financial Times (FT) ranking.

Sustainability is a key part of the geopolitical development where ambitious sustainability goals have been drawn up both nationally and internationally, with great importance for value creation in both the private and public sectors. This has led to increased attention to sustainability topics in teaching and research, which is reflected in the table showing the number of hours of ESG content in NHH's EMBA programme in recent years.



Furthermore, NHH Executive has in recent years developed and implemented two sustainability-themed modules in finance and strategy, to which recruitment has been relatively stable. A separate sustainability module has also been launched as part of the joint master's degree in public administration (*Erfaringsbasert master i offentlig forvaltning*), which NHH Executive organises for the ministries jointly in collaboration with the University of Bergen (UiB). In addition, sustainability programmes of varying durations are provided to businesses. The relaunch of the EMBA specialisation in Seafood Management also reflects an important part of the school's enhanced focus on sustainability, innovation and technology.

In 2023, NHH Executive established and implemented two new study programmes in collaboration with Digital Norway, which are intended to help stimulate technology and data-driven transition and innovation, also relating to sustainability. These programmes receiving funding from HK-dir and are provided in a decentralised manner in collaboration with NCE Ikuben in Molde and the Brønnøysund Register Centre, where NHH Executive in 2023 organised two modules with a total of 39 participants, of whom 20 were women.

Excellent learning environment and educational methods that emphasise student-active forms of teaching

Table 15: Expectations met and academic quality – Executive MBA¹⁴

	Results				
	2019	2020	2021	2022	2023
Expectations met	4.7	4.4	4.6	4.4	4.6
Academic quality	4.8	4.4	4.8	4.6	4.7

The candidates' assessment of the MBA programmes' academic quality and whether their expectations were met is very high and has improved from previous years. We assume that part of the explanation for this is the fact that previous year groups had to take significant parts of the programme online as a result of the pandemic.

NHH Executive develops good learning environments with teaching methods that promote student-active learning. In 2023, this has been safeguarded through experimentation with teaching methods, the development of new teaching concepts and the use of new technology, as well as international training of programme managers and lecturers. It is important to ensure recruitment of new and younger academic staff and achieve a better gender balance among both programme managers and lecturers, as well as to safeguard and develop the academic network. NHH's membership of ENGAGE.EU has in 2023 provided opportunities to both contribute to and send younger academic staff to programmes at Tias Business School (Tilburg University), which can boost expertise and motivate younger academic staff.

In addition, case training at Harvard's *Global Colloquium on Participant-Centered Learning* is an opportunity that NHHE's academic staff have made use of over time. This methodology has also formed the basis for new teaching concepts. In recent years, NHH has benefited greatly from establishing contact with resourceful individuals with unique and relevant practical experience from society and business, and there are plans to expand and develop this type of engagement. Such forms of attachment help promote teaching methods that generate increased learning outcomes based on the participants' practical experience.

Based on this, we believe that activities at NHH Executive in 2023 have contributed towards the goal of developing an excellent learning environment and educational methods that emphasise student-active forms of teaching in 2023.

¹⁴ Scale of 1–5 where 5 is the highest score. Average figures.



High labour market relevance

Table 16: Students' perception of the job relevance of NHH Executive's study programmes and modules, three years after graduation

	Results				
	2019	2020	2021	2022	2023
EMBA	4.5	4.4	4.5	4.6	4.6

Evaluations show that students on NHH Executive's programmes find that their studies contribute to high job relevance. This is also reflected in the annual Graduate Survey that is distributed to alumni of the EMBA specialisations. The survey shows that, three years after graduation, the programme is largely perceived as relevant. This is feedback that has remained stable for several years. Through an increased focus on alumni activities, our goal is to offer students further updated and relevant research.

Overall assessment of goal attainment for Goal 1 in the development agreement

The student body as a whole is balanced in terms of gender, with differences between the different degree programmes. NHH Executive has a long-standing tradition of international orientation, and the scope of international activity has increased, among other things through several partnerships with international universities and colleges, visits to NHH from international programmes and collaboration through ENGAGE.EU. Through targeted efforts in recent years, NHH Executive has enhanced the focus on sustainability. This is reflected in the increased attention paid to sustainability in most study programmes, and the development of several sustainability-themed modules and business programmes. NHH Executive develops good learning environments with teaching methods that promote student-active learning. This is safeguarded through, among other things, experimentation with teaching methods, the development of new teaching concepts and the use of new technology. Students on NHH Executive's programmes find that their studies contribute to high job relevance.



Goal 2 – Research

Development agreement goal 2:

Business school that is heavily involved in research including at an international level

Increased publication activity and sound scope of international top-level publications

Table 17: Publication

	Results				
	2019	2020	2021	2022	2023 ¹⁵
Publication points	241.00	294.43	289.50	253.61	240.85
Number of publication points per academic FTE, excl. PHD candidates ¹⁶	1.40	1.57	1.58	1.31	1.18
Publication points, level 2	120.63	185.40	168.49	143.02	141.95
Publication points, level 2, per academic FTE, excl. PhD candidates	0.70	0.99	0.92	0.74	0.70
ABS publications ¹⁷ level 4*	12	20	13	13	9
ABS publications, level 4	14	15	24	18	23
ABS publications, level 3	40	48	61	50	50
Bonuses on NHH's bonus list ¹⁸	23	26	26	22	16

NHH emphasises that publication activity has both a significant scope and is of high international quality. For an international business school, publications at the highest levels of the ABS list (ABS 4 and 4*) signal research at a high international level. The total number of ABS publications at levels 3, 4 and 4* have remained stable in recent years. NHH has nonetheless seen a decline over several years, both in terms of the total number of publication points and points at level 2. This also applies to the preliminary figures for 2023.

It is difficult to identify the reasons for this decline. NHH is working to achieve its ambitions, and research is encouraged at many levels, both centrally and locally in departments, research centres and research groups. Research is regularly discussed at NHH's board meetings, the departments have local action plans, and attention is devoted to sharing experience and measures. In 2023, a project was initiated to analyse research activity in relation to other tasks and to identify possible measures to increase the scope of publication.

Increased income from externally funded activities

Table 18: Income from activities funded by the Research Council of Norway (NFR) and EU/Horizon 2020

(Figures in NOK 1,000)	Results				
	2019	2020	2021	2022	2023
Income from activities financed by NFR contributions	42,100	28,224	40,135	50,753	46,470
Income from activities financed by the EU	6,288	7,005	11,234	13,332	11,048

¹⁵ The figures for 2023 are preliminary.

¹⁶ Academic FTEs is a subset of UFF. Does not include full-time equivalents for specialist candidates, librarians, research assistants, and 'Other positions in teaching, research and dissemination'.

¹⁷ Number of articles on the Association of Business Schools' (ABS) publication list at levels 3, 4 and 4*.

¹⁸ Number of personal bonuses on NHH's bonus list.



High quality in research is also reflected in NHH's initiatives linked to externally funded projects. It is worth mentioning that NHH currently has three ongoing ERC projects (one Advanced Grant and two Starting Grants) and several MSCA-PF projects.

In recent years, NHH has also received funding under the FRIPRO and Young Research Talents schemes (currently three ongoing projects).

SFF FAIR was NHH's first Centre of Excellence and has produced very good results since its inception in 2017. In addition, NHH is a partner in:

- FME NTRANS
- FME HyValue
- SFI Climate Futures

Income from ongoing projects financed by the Research Council and the EU is at a stable level, in line with recent years. NHH places great emphasis on increasing the number of applications and the amount of external funding, and this is followed up by department-wise action plans, administrative support in the application process and the use of project funding under the PES scheme.

International quality of course of study and job placement for PhD students

Table 19: Number of PhD candidates and completion

	Results				
	2019	2020	2021	2022	2023
PhD positions ¹⁹	81	89	102	84	82
Admission / new PhD contracts ²⁰	25	22	25	14	17
Number of public thesis defences	17	13	17	19	20
Share of PhD candidates who complete the programme within six years ²¹	72.2%	81.8%	55.0%	54.6%	85.2%

NHH emphasises career outcomes (placement) and aims for graduates to succeed in attaining academic positions at acclaimed research institutions and be sought-after by knowledge-intensive enterprises outside of academia. A large share (90%) of those who defended their doctoral thesis at NHH in 2023 landed their first job at a research institution, one-third of whom at an institution abroad.

NHH aims to attract the best students from Norwegian educational institutions and highly qualified students from foreign universities and university colleges. In 2023, a total of 17 PhD students were admitted. This was fewer than normal, partly because there was a low share of good applicants and partly because some candidates received offers, but declined. The proportion of women who were admitted was 53%.

The number of public defences in 2023 was 20. The proportion of PhD candidates who complete the programme within six years increased from 54.6% in 2022 (2016 year group) to 85.2% in 2023 (2017 year group).

¹⁹ DBH data as of 1 October the current year.

²⁰ The number in 2022 was lower than normal, partly because only four departments carried out admission rounds this year, and partly because the number of applicants (and thereby also the number of qualified applicants) was low.

²¹ DBH data: No leaves of absence deducted.



The school emphasises close follow-up of PhD students, both academically and administratively. As before, an important part of the quality work in the programme is individual follow-up of students. Following the submission of annual individual progress reports, dialogue meetings are held in each department, at which each student's progress is evaluated and individual measures implemented as needed.

A more even gender balance among academic staff

Table 20: Proportion of female members of the academic staff and proportion of women of total number of FTEs

	Results				
	2019	2020	2021	2022	2023
PhD candidates	34%	40%	40%	46%	54%
Postdoctoral fellows	30%	33%	48%	38%	27%
Associate professors	33%	29%	32%	34%	35%
Professors	20%	19%	20%	17%	20%
Adjunct professors	27%	25%	27%	26%	28%
Proportion of women in teaching, research and dissemination positions (UFF)	29%	30%	33%	33%	34%
Proportion of women in dosent professor and professor positions	20%	18%	19%	16%	19%
Proportion of women of total number of FTEs (UFF and T/A staff)	43%	43%	44%	45%	45%

Table 21: Proportion of women among new members of the academic staff

	Results				
	2019	2020	2021	2022	2023
PhD candidates	44%	52%	54%	50%	53%
Postdoctoral fellows	55%	9%	56%	14%	17%
Associate professors	40%	11%	33%	40%	50%
Professors (not including promotion)	0%	-	-	100%	-

The school's ambition is for each gender to be represented by at least 40% in all categories of academic positions and in each department. The school's goal for annual recruitment is that at least 50% of new employees should be women.

In addition to the new employees mentioned in the table above, one woman was hired as an assistant professor. A total of seven staff members were promoted to professor in 2023, three of whom were women.

The proportion of female employees in UFF positions has been reasonably stable over the past three years. The proportion of female PhD candidates was 54%, a significant increase from 2022, exceeding 50% for the first time. The proportion of female professors was again back at 20% after a drop in 2022. The proportion of female postdoctoral fellows stands out negatively; the proportion of women was 27% in 2023, which is lower than it has been for many years. Overall, the proportion of women in academic positions was well below the ambition of 40%.

NHH's ambition is 50% new female employees for each position code. The proportion of new female PhD candidates in 2023 exceeded 50% for the fourth year in a row. The proportion of newly employed female associate professors was 50% in 2023, which is in line with the ambition. Unfortunately, despite



targeted efforts, the proportion of new female postdoctoral positions was only 17%. The school considers the target figure to be ambitious but realistic in a long-term perspective.

Permanent positions are characterised by stability, low turnover and few new appointments. Combined with strong competition for highly capable women in the field, both nationally and internationally, these factors are important in explaining the relatively weak positive trend. The number in each category is low, and minor changes therefore make a big difference. Fixed-term positions provide greater flexibility in the short term, which is reflected in greater variation in the long term. NHH devotes particular attention to the proportion of women among PhD candidates, postdoctoral fellows and professors. A number of measures have been initiated to recruit more women to these categories, at the same time as access to female applicants and strong competition are a challenge.

The new revised Action Plan for Improved Gender Equality in Academic Positions entered into force on 1 January 2023. The action plan links gender equality more closely to NHH's strategy and shows that gender equality is essential to achieving the school's strategic objectives for sustainable value creation.

The 2023 Status Report on Gender Equality in Academic Positions contains a more detailed assessment of measures, results and goal attainment in 2023 and the plans for 2024. The report endeavours to meet NHH's reporting obligation under the Equality and Anti-Discrimination Act and the EU and the Research Council's requirements for gender equality reporting.

Reference is also made to the section *Equality and diversity* in Chapter IV.

Overall assessment of goal attainment for Goal 2 in the development agreement

Goal 2 sets out that NHH shall be a business school that is heavily involved in research including at an international level. Overall, NHH scores satisfactorily on some of the management parameters, while the development of other parameters requires increased attention: In 2023, NHH maintained a high level of international top publications, measured by the number of publications at ABS levels 3, 4 and 4*. However, NHH has seen a decline in the total number of publication points over several years and has intensified its efforts to increase publication activity. Income from ongoing projects financed by the Research Council and the EU is at a stable level, which reflects the school's emphasis on acquisition work. High international quality and continuous emphasis on development are central to NHH's PhD programme. A large proportion (90%) of the candidates who defended their doctoral thesis in 2023 continued an academic career, of which close to one-third went to foreign institutions. Unfortunately, the proportion of women in academic positions is still well below the ambition of 40%.



Goal 3 – Cooperation with the business community and society

Development agreement goal 3:

Strengthen the dissemination of research-based knowledge and the interaction with the business sector and public institutions.

Strengthen and further develop cooperation agreements, partnerships and meeting places

Table 22: External relations

	Results				
	2019	2020	2021	2022	2023
Number of partners	-	-	-	70	71
Number of research partners	-	-	-	57	58
Number of guest lecturers	-	-	-	193	217
Number of company visits on campus	-	-	-	280	278
Number of events involving society/business community	-	-	-	19	17
Number of participants repr. society/business community	-	-	-	3,027	2,698

Number of partners refers to NHH's institutional partners with formalised agreements relating to research, conferences, courses or donations.

Number of research partners refers to institutional partners with formalised agreements relating to research projects and/or partnerships with research centres where NHH has a leading role. In addition, NHH is a partner in several external research projects, individual NHH researchers engage in extensive bilateral collaboration with representatives of society and the business sector, and NHH also engages in activities and collaboration on an ad hoc basis.

The overview of the number of events and participants does not include figures from the alumni activities, as these are reported in a separate table.

NHH has a stable, good relationship with representatives of society and the business sector. Among new cooperation agreements in 2023, it can be highlighted that Argentum has awarded an endowed professorship to NHH to research the capital market for unlisted shares and private equity funds. Furthermore, Gelato has signed a five-year agreement with NHH to draw increased attention to inspiring lecturers by sponsoring an award ceremony. It may also be mentioned that, in connection with an internal reorganisation, Yara has chosen to take a break from being a CEMS partner after a long-term collaboration.

The number of partners is at a satisfactory level, and our priority is to strengthen the activities of established partnerships to create added value for all parties. New partnerships will be sought where there is a good match between the needs of research groups for long-term, structured practice-oriented collaboration and the potential of relevant social players to contribute to the partnership.

We see a small decline in the number of events and attendees. The main reason is that, in 2022, NHH organised the one-day event associated with the climate festival *Varmere, vâtere, villere*, attracting more than 200 participants. Among the events that took place in 2023, the Lehmkuhl lecture with President of the Norwegian Football Federation Lise Klaveness can be mentioned as a highlight. The packed auditorium got to witness an inspiring presentation addressing everything from global challenges and leadership in an intercultural context to teamwork and interaction in everyday life.



Advisory committees

In the same way as the University of Bergen and Western Norway University of Applied Sciences, NHH uses the Competence Forum for Vestland county as its Council for Cooperation with Working Life (RSA). The Rector attends the regular meetings of the forum. The Competence Forum is a forum for cooperation in Vestland county that devotes attention to developments in skills needs in the labour market and how the educational institutions respond to this. As a business school, NHH places strong, explicit emphasis on relevance. This is expressed through ongoing renewal and development of courses and programmes that meet the needs of the labour market. In recent years, particular focus has been given to the need for expertise linked to sustainable value creation, digitalisation, technology and data analytics, both in the form of entirely new courses and programmes and as an integral part of existing ones. This development is fully consistent with the development in skills needs communicated by both private and public sector enterprises, which in 2023, as in the years before, have been presented in the Competence Forum. In that connection, NHH has noticed that the development in skills needs in the region largely coincides with developments at the national and international level.

NHH also has an Advisory Board consisting of national and international top executives from the business sector, the public administration represented by Norges Bank and the Ministry of Finance, as well as leading business schools abroad (Rotterdam, Vienna, Singapore and Cologne). Its remit is to contribute external perspectives on NHH and to advise the Board of Directors and the senior management group on strategic issues with a view to developing NHH as an international leading European business school. NHH's Advisory Board normally convenes once or twice a year. In 2023, the Advisory Board made contributions to the organisation of NHH's executive education programmes, with special emphasis on the seminar-based two-year Executive MBA programmes. In addition, it addressed aspects of the academic content of the full-time programmes, with an emphasis on striking a balance between academic breadth and specialised analytical expertise, with reference to, among other things, an observed trend towards gradually higher demand for specialist expertise in programming and data analytics in some segments of the labour market.

Strengthen and further develop activity in the alumni network

Table 23: Alumni

	Results				
	2019	2020	2021	2022	2023
Alumni members	9,856	10,600	11,390	12,230	12,960
Alumni events	26	6	10	17	28
Alumni participants	1,600	1,140	823	1,892	2,272

The number of alumni is growing satisfactorily. The number of events is back at the pre-pandemic level. Going forward, it will not be necessary to increase the number of events, but to further increase participation through targeted, well-aimed initiatives. It is therefore pleasing to see that participation has increased compared with previous years. In particular, the 'pitching night' events, where alumni have shared their experience of and advice on innovation and entrepreneurship, have been very popular. The annual Alumni Conference in Oslo has become established as a popular, regular meeting point for large groups of alumni.

Of other activities, it can be mentioned that the mentoring programme was organised for the third time in 2023. Interest in the programme was record-high, as was participation.



Maintain a high level of dissemination activity and participation in relevant expert committees, boards and councils

Table 24: Dissemination

	Results				
	2019	2020	2021	2022	2023
Number of news stories	4,372	6,612	5,856	6,309	6,403
Number of research-related news stories	2,956	3,712	3,714	3,859	4,126
Number of active disseminators ²²	37	38	38	42	35
Number of followers on social media	84,775	85,049	92,000	96,200	101,000
Number of views on social media	-	-	-	41,000,000	39,800,000
Number of interactions on social media	-	-	-	572,000	702,000
Total page views nhh.no	6,313,558	6,925,559	6,655,017	5,927,051	5,634,729
Unique visitors nhh.no	697,624	916,050	1,098,898	1,147,400	1,182,033
Page views NHH Bulletin	241,703	410,802	384,146	322,896	248,976
NHH members of NOU committees	8	8	16	10	11

We see a positive development in the number of news stories and social media activities. It is particularly pleasing to see the growth in research-related news stories. This enables NHH to take a position as an important voice in the public debate.

We see a decrease in the number of active disseminators. The statistics also show that the most active disseminators are of a relatively high age. It is a goal for NHH to mobilise more young researchers as active disseminators to ensure continuity in the years ahead. In 2023, therefore, both courses in writing opinion pieces and media courses have been organised for researchers at NHH, and this offer will be repeated once or twice a year to strengthen dissemination activity. In addition, in the year to come, we will offer the same courses in English to PhD candidates.

In recent years, the number of page views at nhh.no has shown a downward trend, due to lower traffic from some countries in Asia. Traffic from Norway is stable. More stringent rules and practices relating to consents and web traffic tracking may also have had an impact on this trend.

The number of page views at NHH Bulletin shows a significant drop. The number of new stories published is at the same level as in previous years, but the underlying figures show that many individual stories attract fewer readers than used to be the case. Although the substantive content is at the core of our dissemination, we will monitor how many readers different stories attract and how they are worded to see what steps we can take to strengthen these figures.

²² An active disseminator is defined as an NHH researcher with 12 or more news stories during the year.



The number of NHH researchers who are members of NOU committees is stable, and in 2023, the following staff contributed to the following committees: (Most of the reports are only available in Norwegian)

- *‘Mer av alt – raskere – Energikommisjonens rapport’* (NOU 2023:3) Professor Lars Sørgard was chair of the committee.
- *‘Den store forskjellen – Om kvinners helse og betydningen av kjønn for helse’* (NOU 2023:5) Professor Christine Meyer was chair of the committee.
- *‘Trygg barndom, sikker fremtid – Gjennomgang av rettsikkerheten for barn og foreldre i barnevernet’* (NOU 2023:7). Professor Kjell Gunnar Salvanes was a member of the committee.
- *‘Bærekraftsrapportering – Gjennomføring av direktivet om bærekraftsrapportering’* (NOU 2023:15) Professor Jøril Mæland was a member of the committee.
- *‘Helhetlig forvaltning av akvakultur for bærekraftig verdiskaping’* (NOU 2023:23) Adjunct Professor Linda Nøstbakken was chair of the committee.
- *‘The transition to low emissions – Climate policy choices towards 2050’* (NOU 2023:25) Adjunct Professor Ola Kvaløy was a member of the committee.
- *‘Ny lov om offentlige anskaffelser – Første delutredning’* (NOU 2023:26) Professor Malin Arve was a member of the committee.
- Associate Professor Aksel Mjøs chairs the Nature Risk Committee, which will deliver its report in 2024.
- Professor Karin S Thorburn is a member of an official committee that will be submitting a report on the capital structure of savings banks in 2024.
- Professor Kurt Brekke is a member of the Dental Health Committee, which will deliver its report in 2024.
- Adjunct Professor Linda Nøstbakken is chair of the Low Wage Committee, which will deliver its report in 2024.

Directorships

Researchers at NHH are both chairs and members of a number of boards in private and public enterprises. According to NHH’s official overview of external work (*‘Sidegjøremål ved NHH’* – in Norwegian only), NHH researchers are represented on approximately 40 boards (excluding NHH and SNF).

Overall assessment of goal attainment for Goal 3 in the development agreement

NHH works closely with the business sector and other members of society, both through research collaboration, guest lecturers, events and company visits. The alumni network is an important part of our external collaboration, and we enjoy a close relationship with the network through many different activities. Alumni work has been strengthened in 2023. NHH is making targeted efforts to take a position in the public debate, and uses a whole range of channels in this work. NHH’s dissemination of knowledge-based research through the media increased in 2023.



Societal and impact goals for building projects

Building projects still in the construction phase

NHH currently has no building projects in the construction phase. In 2023, NHH has carried out several minor structural alterations to adapt the premises to new needs.

The societal and impact goals of completed building projects and renovated premises have been thoroughly described in previous annual reports.

Funds allocated via other budget chapters

NHH has not received funds via other chapters in 2023.

NHH received NOK 15.8 million in a supplementary allocation letter from the Ministry dated 22 June 2023. The funds were intended to cover additional employer's National Insurance contributions and increased prices. Funds relating to price increases have mainly been used to fund a higher pay settlement than envisaged in the national budget and a general increase in prices, especially for IT-related purchases and licences. The actual cost of additional employer's National Insurance contributions was higher than the compensation awarded.



Chapter IV. Management and control of NHH's activities

The Board of NHH

NHH's Board is the school's supreme governing body, with overall responsibility for all the institution's activities. The Board is responsible for strategy development, resource management and result reporting, and for ensuring that the organisation is run efficiently within the framework set by the superior authorities. The Board shall ensure sound financial management based on a long-term strategic assessment, and ensure that laws and regulations, guidelines and requirements adopted by the Ministry are complied with.

Governance model

In 2017, NHH went from a two-part to a unitary management structure consisting of an appointed rector and an external chair of the board. In 2021, NHH went from elected to appointed heads of department, and a consistent management model has thereby been established throughout the organisation.

The Rector has chief academic and administrative responsibility and is appointed for a fixed term. At the start of 2021, NHH's Board decided to appoint Rector Øystein Thøgersen for a new four-year period (2021–2025). In spring 2021, appointment processes were carried out for the vice rectors and heads of department for the same period, and Karen Helene Ulltveit-Moe was appointed the new Chair of the Board by the Ministry of Education and Research.

Part 1: Reporting on management and control

Risk assessment

System for risk assessment and internal control

Based on Sections 4 and 14 of the Regulations on Financial Management in Central Government and Section 2.4 (internal control) of the Provisions, NHH has prepared an internal control system. This includes risk assessments in the main areas of the school's strategy and the implementation of internal controls. The internal control system is designed to provide reasonable assurance of goal attainment in relation to targeted and efficient operations, reliable reporting and compliance with laws and regulations. An internal control framework has been devised for NHH, and templates have been prepared for implementation and documentation.

Internal controls are self-imposed checks of selected administrative processes. A final report is drawn up for all completed controls and submitted to the Board and the Office of the Auditor General. The internal control system is regularly evaluated to ensure it works as intended, i.e. that internal control processes are of an expedient scope and benefit the organisation.

NHH has a well-established quality assurance system for education that is intended to ensure that the study programmes are of a high standard. The quality assurance system has been evaluated and approved by the Norwegian Agency for Quality Assurance in Education (NOKUT) in several rounds. Furthermore, NHH has carried out evaluations of research at all the departments on its own initiative. This initiative was evaluated, updated and decided to be continued in 2023.

In line with NHH's strategy, the school emphasises international accreditations in the field of business administration and considers them an important contribution to achieving a development consistent with the ambition of being an international leading European business school. Accreditations are important as



a hallmark of quality in connection with the recruitment of international students and staff, and provide thorough, important assessments and benchmarks for NHH's strategic development. The school has been awarded EQUIS accreditation several times, and in 2021, as one of only a handful of international business schools, NHH was awarded full EQUIS accreditation for the fifth year in a row. NHH was also awarded AMBA accreditation in 2020 for its Executive MBA programmes, and in 2022, the school also achieved AACSB accreditation. Combined, these three accreditations, often referred to as the 'triple crown' among international business schools, cover the breadth of NHH's activities, including core activities and organisational and resource-related considerations. As such, they constitute an extensive international quality system.

Assessment of main risk areas

Below is an overarching risk assessment of the main focus areas in the school's strategy: education, research, cooperation with the business community and society at large, and organisation and resources.

EDUCATION

Bachelor and master's programmes

NHH shall produce excellent economists and managers with sound analytical skills, a good understanding of technology, broad social expertise and a strong commitment to society. This is conditional on our ability to attract students who are keen to achieve strong academic results and are highly motivated for learning. That means we need to offer study programmes that are relevant and of high quality, at the same time as the physical and psychosocial learning environment must appeal to a diversity of students from different backgrounds.

NHH's reputation is closely linked to the students we attract, and their learning outcomes. Both reduced admission quality and a poorer learning environment will have negative consequences. Based on robust application and admission figures for 2023 and the preceding years, there is limited risk of a significant drop in admission quality.

Executive education programmes

Being able to offer study programmes that are relevant and attractive at all times is a continuous challenge in executive education. Changes in competition, customer preferences and other development trends, especially relating to technology and digitalisation, give rise to new challenges but also new opportunities. This type of risk has been amplified during and after the pandemic, where NHH Executive has experimented with and integrated digital formats into existing study programmes. To mitigate this risk, new technology and digital educational formats are being explored, combined with updates of established study programmes – thematically, technologically, commercially and in terms of the teaching methods used. The development in NHHE's programme portfolio is important to create relevance, maintain quality, achieve a higher degree of internationalisation in the programmes and maintain a position in lifelong learning. That way, the measures will also help mitigate the risks facing NHHE in a demanding executive education market characterised by strong competition. In addition, access to academic resources is a risk, as the level of activity has increased in recent years, and an increase is also budgeted for 2024. To accommodate this, NHH Executive has hired new and younger academic staff in our programmes, and some of them have also undergone training through participation in the Engage Faculty Bridge Program at Tias, an offer to young academics who wish to strengthen their teaching skills in executive programmes.



RESEARCH

The risk associated with publication activity is considered unchanged. As previously, NHH considers that continuous attention to this area is needed in order to increase the proportion of academic staff who publish their work, and to strengthen the possibilities of being published in journals of high international quality. NHH also devotes much attention to project acquisition work to succeed in the competition for funding from the EU and the Research Council of Norway. However, there are several aspects that can affect the risk situation, including how changes in the Research Council's policy instruments, call deadlines and decision-making processes affect both the number of applications and the approval rate. For the PhD programme, the most important risk factors are still related to admission quality and throughput, which is addressed through individual follow-up and systematic efforts.

COOPERATION WITH THE BUSINESS COMMUNITY AND SOCIETY

NHH's ambitions for dissemination and participation in public debate indicate a high focus on developments in the number of researchers actively involved in fields that fall under the scope of an international business school. The risk of a significant drop in NHH's dissemination activities is considered low. The scope of dissemination in key disciplines is unequally distributed, however. The strategy follow-up therefore devotes increased attention to getting more active disseminators across the breadth of relevant disciplines.

ORGANISATION AND RESOURCES

Human resources

It is NHH's goal to recruit and retain highly qualified, motivated employees. Extensive resources are devoted to ensure successful recruitment of academic staff in the international job market. The competition for the best candidates is fierce, however, and the risk of not fully succeeding is always imminent. At the same time, we see that the competition for the best candidates has intensified in some administrative disciplines, especially for specialist positions in financial management and IT/information security.

NHH devotes particular attention to improving the gender balance in academic positions. The revised Action Plan for Improved Gender Equality in Academic Positions entered into force on 1 January 2023. It is the school's long-term ambition to have at least 40% women in all job categories, and this is reflected in how recruitment processes are carried out at the school. Women are offered employment relatively often, but the competition for qualified women is tough. Experience shows that female candidates who are offered academic positions often turn down the offer, among other things because of competing offers. There is thus a high risk that achieving a more equal gender balance among permanent academic staff will take some time.

Finances

The school's financial situation is considered good in both the short and long term. The amount of non-restricted reserves is considered satisfactory. There is a risk that the allocation from the Ministry will be reduced in the years ahead. The school therefore emphasises maintaining a healthy balance between annual allocations over the national budget and long-term commitments to ensure NHH enjoys good, sustainable long-term financial development.



Infrastructure

The renovation of the school's oldest buildings has given NHH a compact, modern campus. The modernisation has largely contributed to a more efficient and healthy working and learning environment. There are nonetheless challenges associated with some of the facilities that mean that they cannot be fully utilised as intended. The risk that the physical conditions will give rise to challenges for staff working in these areas is moderate.

In 2023, a comprehensive, long-term campus development plan for the period 2023–2026 was finalised. The plan was prepared in close cooperation with Statsbygg. Limited expansion opportunities currently make it challenging to develop a forward-looking physical learning environment and find room for increased recruitment. To mitigate risk relating to floor space challenges, NHH has therefore recently started looking into the possibility of constructing a new building on the current campus. This is long-term work that requires a thorough process, where both Statsbygg and the Ministry of Education and Research are closely involved in the process.

Systematic digitalisation

NHH has dedicated targeted efforts to digitalisation over time. Among the main elements in this work has been to build digital expertise in the organisation, digitalise work processes and develop digital services for students and staff in several areas. The school has enhanced its focus on digitalisation, and the developments in 2023 included the establishment of a new section with responsibility for digitalisation, portfolio management and documentation management. Focus areas in the Ministry's digitalisation strategy correspond well with the school's strategic priorities, and digitalisation is defined as a strategic priority area in NHH's strategy for 2022–2025. The development of IT services will probably be characterised by a number of joint sector solutions. Risk factors relating to digitalisation include a scarcity of resources and skills, that the solutions developed fail to cover user needs, and failure to realise expected gains.

Management and control system

Management and control of NHH's activities is generally good. The school makes continuous efforts to improve and further develop procedures and systems for reporting and quality control.

Follow-up of goals and performance requirements

In addition to the month-end close, accounts and budgets are reviewed at the end of each four-month period. Through close dialogue between the respective entities and the Office of Finance and Accounting, any discrepancies are identified and explained and projections developed for the year. Salary projections are prepared at the end of each four-month period, and otherwise as necessary. Reports containing explanations of discrepancies and projections are presented to the Board at the end of each four-month period, together with the external accounts.

Compliance with laws and regulations

Expedient procedures have been established to ensure compliance with laws and regulations in the area of finance. The school has registered that economic crime is becoming increasingly sophisticated and taking on new forms. It is therefore important to continue with an ongoing, critical evaluation of the different procedures with regard to measures that may reduce the likelihood of being targeted for fraud.

See also the sections *System for risk assessment and internal control* and *Information security and data protection*.

Relevant and reliable performance and accounting information

The school has good procedures in place to ensure that the accounts are submitted in accordance with the Provisions on Financial Management in Central Government and the central government accounting standards. Through information meetings with staff with budget responsibilities, and in connection with the preparation of internal guidelines and procedures, the Office of Finance and Accounting endeavours to ensure uniform practice by all the entities. Areas that are often in focus include hospitality, reverse charge, capitalisation, using existing agreements in connection with procurements, and accrual of income and expenses.

Good effort has been devoted to the development of expertise and procedures relating to research follow-up and general improvement of the budget quality for research projects. This work will continue in 2024. In addition, work is under way to implement a project management module in UNIT4 ERP, and the work is expected to be completed in 2024.

Efficient use of resources

NHH has ambitious goals for its operations, and this requires efficient use of both human resources and available buildings and infrastructure. Efficient use of resources holds a prominent place in NHH's strategy, where the main objective in the section on organisation and resources states that 'NHH shall have an efficient, flexible and adaptable organisation that facilitates high quality and excellent performance in education and research and in its cooperation with the business community and society' (2022–2025 NHH Strategy, p. 11).

New activities and developments create a need for organisational adjustments and restructuring, as well as new expertise. NHH has therefore strengthened its expertise in both digitalisation and data management and its participation in the European university alliance ENGAGE.EU. Support for large externally funded projects, including EU projects, is another example where there is an increased need for expertise and where NHH continuously makes adjustments and updates. To address new needs, routine tasks must be made more efficient and resources that are freed up must be made available for new priority tasks. Digitalisation and skills development are therefore essential. It is equally important to develop the organisation to ensure necessary management and change capacity, at the same time as sound organisational support is ensured. The cooperation between the parties is very good, which makes an important contribution to the development of an efficient organisation with a good working environment.

Organisational adjustments and restructuring must be combined with changes in individual positions. This largely entails a need for new expertise, and a systematic plan has been established for skills development for technical and administrative staff. The plan involves making resources available for upskilling in individual entities as the need arises, while also making central resources available for more extensive further education programmes where expedient. NHH's new strategy for 2022–2025 devotes attention to management development and improved onboarding of new staff members. New central onboarding procedures were established in 2023, which complement the units and departments' local onboarding processes. Work has also started on designing a broad-based management development programme, scheduled for start-up in 2024.

NHH has a well-established unitary management model and a matching organisational structure. One of the overarching aims has been high quality and efficiency in development and decision-making processes at all levels. This, in turn, entails that faster decision-making processes with fewer people and committees directly involved shall not negatively impact necessary quality assurance and support



among the academic staff. This makes requirements of the function and further development of management teams, committees, meeting places and strategic decision-making processes. NHH's strategy for 2022–2025 and the associated action plans at the central and local level set a clear direction for the organisation, and broad information channels such as meetings six times a year and NHH's intranet supplement the information that is communicated through the organisational lines.

Rationalisation through digitalisation is a clear ambition. Overarching responsibility for the digitalisation of administrative processes rests with the Director of Organisation and Governance (position established in autumn 2021), and a revitalised digitalisation committee is expected to help boost the school's digitalisation work going forward.

Material factors

Nothing material to remark. NHH has consistently good quality and control systems in place and exercises prudent use of resources.

Comments from the Office of the Auditor General

NHH has not received material remarks from the Office of the Auditor General in 2023.

Part 2: Reporting on other conditions and requirements

Apprentices and students

Table 25: Apprentices

	Results				
	2019	2020	2021	2022	2023
Number of apprentices at 1 October ²³	5	4	6	9	4

NHH has an agreement with Vestland County Authority on offering apprenticeship places in ICT and Office and Administrative Skills. In spring 2023, NHH had six apprentices, all of whom sat their trade exam. The school saw a decline in the number of apprentices in 2023. This was mainly due to a lack of qualified candidates applying for an apprenticeship at NHH.

NHH has set high qualification requirements for administrative positions. In exceptional cases, the school can offer a job to candidates with a craft certificate, but only temporary positions for a shorter period. When recruiting for permanent positions, higher education has been given priority over craft certificates, which means it is extremely rare for the school to offer permanent positions to applicants holding craft certificates. Through ongoing work on the revision of job code descriptions and educational requirements, NHH is looking at the possibility of increasingly accepting craft certificates as a basis for qualifying for certain job categories, also permanent positions.

²³ Apprentices are regarded as part-time employees working 30–80% of a full-time position. The table shows the number of apprentices, not FTEs.



The goal is for NHH to accept as many apprentices as we have the capacity and work for. NHH advertises available apprenticeships via the Finn.no and Jobbnorge websites. The possibility of qualifying for a permanent position is assumed to be positive when recruiting new apprentices.

NHH does not have an established standard and does not actively seek to recruit internship students from other institutions, other than Erasmus+ exchanges. NHH will look further into the possibility of offering internships in relevant disciplines, for example in IT management and development, media/information work.

Reduce the use of consultants

NHH has consciously tried to keep the use of consultants at a low level for a long time. In 2022, the school spent NOK 7.8 million on consultancy services, corresponding to 1.7% of its total payroll expenses. In 2023, the figure had increased to NOK 10.6 million, or 2%. The increase from 2022 to 2023 mainly consists of increased expenses for a lawyer relating to a complex whistleblowing case. Furthermore, it has been necessary to hire personnel, especially academic resources, to meet a temporary need for special expertise for a period of time. The costs are expected to decrease in 2024.

In addition, it can be mentioned that expenses for copyediting and translation have increased from NOK 1 million to NOK 1.8 million of total consultancy costs.

The amount included consultancy services from the communications industry of NOK 233,000 in 2023, related to efforts to strengthen the school's international research dissemination.

Decentralised work

NHH's activities are concentrated on the campus in Bergen. In addition, the school rents premises in Oslo, primarily to host the session-based executive education programmes. NHH considers the possibility of decentralised work – in the form of employees having their workplace elsewhere – to be relatively limited.

NHH emphasises an active campus characterised by very high student presence and a correspondingly robust student and learning environment. Since almost all academic positions at NHH are combined teaching and research positions, campus presence is required. This also applies to technical and administrative staff, as they contribute support functions for teaching and research. The field of work, tasks and need for expertise therefore mean that decentralised work, e.g. relating to shared local offices, is difficult to achieve.

NHH's employees nonetheless have some flexibility with regard to where they spend their working hours, among other things as a result of a system for working from home that was established in cooperation with the trade unions, and, for academic staff, the benefits that follow from having a particularly independent post. This means that certain employees choose to continue living in rural areas or in other towns or cities, and commute to their permanent workplace in Bergen. This also contributes to greater flexibility and possibilities for making adaptation for individual employees at different stages of their life and career.

Going forward, the possibility of more decentralised work could potentially be linked to our partnership with other relevant institutions. However, our partners are largely international institutions or institutions located in major towns and cities in Norway. Over and above this, extensive use of decentralised work is not considered expedient for NHH to be able to fulfil its main responsibilities in teaching and research.



Security and emergency response

In 2022, NHH revised its crisis and emergency response plans, including the organisation of a strategic and an operative crisis management team. In addition, the school established an emergency preparedness committee that carries out preventive work in accordance with official requirements in the sector and guidelines from the school's strategic crisis management team.

The plans include a preventive section that describes how emergency preparedness work is organised and an operative part that concerns the handling of individual crisis situations.

The primary focus in 2023 has been to implement the new crisis and emergency preparedness plan, including implementing the emergency response organisation, building expertise, as well as practising and continuously improving the new framework through, among other things, crisis and emergency response exercises. This work will continue in 2024.

Values and dependencies

NHH's emergency response plan defines people, the environment, materials and reputation as general values that must be safeguarded. Key business drivers, as well as critical resources and values that underpin these, have been further identified and specified in connection with a thorough review and mapping of information security and data protection at the school in 2022.

ROS assessment

The planning of a comprehensive risk and vulnerability assessment (ROS) at NHH has started and will be carried out in 2024. The assessment is normally reviewed once a year. Due to the need for competence raising in connection with the implementation of the new emergency response organisation, the ROS assessment in 2023 was not reviewed as planned. The 2021 version is therefore the current one.

Areas of the school's activities defined as representing the highest risk:

- External information security incidents
- Internal information security incidents
- Serious incident involving persons abroad on NHH-related stays
- Serious injury or death among student(s), employee(s), guest(s) on campus
- Spread of infection, epidemic, pandemic
- Misconduct or unethical research
- Serious harassment of student, employee, guest
- Major fire/explosion on campus
- Threats, violence, terrorism against people on campus (PLIVO situation)

Crisis and emergency response exercise

NHH carried out a crisis and emergency response exercise in October 2023 based on one of the areas defined as representing the highest risk, namely a major accident abroad affecting students and staff. The new emergency preparedness framework works as intended, while the exercise and practice revealed a potential for further improvements. The main learning points from the exercise were:

- The exercise revealed the need for further training of the crisis management team, with special emphasis on understanding of roles and clarification of responsibilities. A plan for further competence raising for the crisis management team has been initiated and will be implemented during 2024.



- Crisis and emergency response exercises are very useful and a good arena for training and learning. Exercises should be carried out regularly, covering different emergency incidents and risk areas.
- Need for clarification and specification of NHH's responsibility versus the responsibility of other authorities if employees and students go missing while travelling abroad under the auspices of NHH.

Security management system

During 2023, NHH has started using a new management system for information security and data protection, called Sikri Samsvar. The system is user-friendly and provides a good overview. Emergency response management will be incorporated into the same system during 2024, which will provide a good platform for a comprehensive safety management system at NHH.

NHH complies with guidelines issued by the Norwegian National Security Authority (NSM) and has reported on the status of security.

Information security and data protection

NHH makes continuous efforts to improve the school's information security and data protection. NHH follows up and reports on information security and data protection work in line with the sector's governance model and in accordance with the school's information security and data protection management system. The school's work on information security and data protection has been strengthened through 2023.

NHH has acquired a new system to support processes for documenting information security and data protection management systems. The new management system was implemented in 2023, and NHH has established an electronic management regime for the information security and data protection management system. The new management system (Sikri Samsvar) supports processes such as documentation of the management system, risk assessments, overview of the portfolio of IT systems with associated documentation, nonconformity management, implementation and documentation of internal control, processing protocols, data protection impact assessments (DPIA), privacy statements and emergency response exercises.

Work on implementing the management system has been carried out as planned, and the system has been taken into use by the Office of IT Services and system owners. Further training activities are planned and the system will gradually be introduced in other parts of the organisation in 2024. The system is user-friendly and provides a good overview. The portfolio of IT systems has been added to the system with associated documentation and procedures, and risk assessments (ROS) have been completed for IT systems. This means that NHH now has an active overview of risks across all its systems, including risks that require action and follow-up.

Information meetings on information security and data protection have been held in plenary session, in selected target groups and in connection with the onboarding of new employees.

NHH conducted an emergency response exercise relating to information security in 2023. The focus of the exercise was recovery after data loss.

The need for data protection impact assessments (DPIA) has been identified for different systems. Work on documenting the use of personal data will continue in 2024.



Significant efforts have been put into information security continuity plans in 2023. This work will continue in spring 2024 with assistance from the Norwegian Agency for Shared Services in Education and Research (SIKT).

Pay and working conditions

NHH's objectives and mechanisms for determining and following up pay and working conditions are set out in the governing document for local pay policy at NHH. NHH's pay policy is an integral part of its personnel policy and supports the school's goals and strategies. NHH's pay policy is based on the Norwegian government's pay policy/Basic Collective Agreements and special agreements between the parties.

The pay policy is used in connection with salary setting through wage negotiations and in connection with salary placement on appointment. It forms the basis for salary setting in connection with temporary appointments and hiring of personnel through staffing agencies. Employers have a special responsibility to continuously monitor the individual employee's pay development, including helping to correct unreasonable wage differences. The same also applies where the employee's pay is not in accordance with other overarching principles.

Personnel hired through a staffing agency are used to a relatively limited extent, primarily in administrative functions. The use and reporting of temporary positions pursuant to the Government Employees Act is the subject of annual discussions in NHH's Works Council. Hiring of personnel takes place as call-offs under a framework agreement, and pay and working conditions are safeguarded through the procurement process and follow-up of deliveries.

Equality and diversity

At an overall level and in line with the Basic Agreement, the government's personnel policy, the Working Environment Act Chapter 4 and the Equality and Discrimination Act, NHH has a responsibility to facilitate equality, inclusion and diversity in the organisation through its personnel policy and recruitment measures.

NHH works systematically to ensure gender equality at all levels. NHH aims to recruit, develop and retain highly qualified and motivated employees who possess sound and relevant expertise. NHH works to promote diversity in all areas, with a particular emphasis on an improved gender balance in academic positions.

In addition, efforts are being made to promote gender equality, inclusion and diversity in technical/administrative positions, primarily through recruitment. Job advertisements and recruitment procedures encourage applicants from immigrant backgrounds, with disabilities and/or holes in their CV to apply, and the school has dedicated procedures for determining who should be called in for an interview.

The proportion of female staff at NHH as a whole was 45% in 2023. The rector's management team consists of six people (the rector, three vice rectors and two directors), and two of them are women. Of the six heads of department, one is a woman. As the year before, there was a preponderance of female managers among the administrative staff in 2023.



NHH has applied for and been granted funding under the BALANSE programme for a project focusing on the recruitment and integration of international staff in academic positions. The school has allocated funds for two internally funded gender equality projects. The overarching goal for the projects is cultural and structural change with a view to improving gender equality, including ensuring that NHH is seen as an attractive workplace for outstanding researchers.

NHH works to achieve a good, inclusive physical and psychological learning environment that appeals to a diversity of students. A main tool for increasing diversity, including the proportion of women at NHH, has been to change how the school and the economics discipline are presented. Emphasis has been placed on the breadth of the discipline, on all the different activities that take place at the school, and that economics plays an important role in resolving current global societal challenges.

Students and staff shall not be harassed on the basis of ethnicity, functional impairment, gender, sexual orientation or in other ways in their day-to-day lives. Action plans have been prepared that describe how violations shall be handled and who is responsible for following them up. Notification systems for students and employees have been further developed in recent years, including the possibility of anonymous whistleblowing and improved procedures for handling and archiving notifications. One of the notifications developed into a particularly complex case and an associated personnel matter, which was picked up by several media outlets.

NHH works to increase knowledge about and support for the universal design of teaching material, in connection with both teaching and assessment. One example of this is the purchase of *Blackboard Ally*, software that helps ensure that content made available to students via NHH's learning platform Canvas is universally accessible. In the action plan for the Learning Environment Committee in the current strategy period, universal design and the psychosocial learning environment are highlighted as special focus areas.

At NHH, International Women's Day was celebrated on 8 March 2023 with several events for employees and students. A video was also published in social media aimed at both upper secondary school students and NHH's own students. The video featured seven girls discussing International Women's Day and the recruitment of women to male-dominated industries, their role models and their reasons for choosing NHH. The video is the second most viewed video on NHH's Instagram account ever.

Reference is also made to the section *A more even gender balance among academic staff* in Chapter III, and the 2023 Status Report on Gender Equality in Academic Positions.

Provisions

The relatively high provisions associated with unused funds largely result from underspending by the departments. The level of budgeted research activity has been too optimistic, and this is primarily due to a budgeting practice that is not sufficiently based on expectations-based estimates. An attempt is now being made to change the budget procedures so that this trend is reversed from and including 2024. In addition, less has been spent on investments than planned. This is partly because some initiatives have been implemented at a lower cost than planned, some have been discontinued and some have been budgeted and initiated in 2023, but will not be completed until 2024. Over and above this, goal attainment is not significantly affected.



In the last couple of years, there has been a significant increase in externally funded activities, in terms of both research activities and contract assignments (NHHE). In 2023, income from external sources represented close to 23% of total operating income, which is at the same level as in 2022. A high proportion of income from external sources entails a certain degree of risk, especially for NHHE, which is subject to competition. It is therefore important for the school to have reserves for periods with a lower level of external income.

As regards research activities financed by government funding (BFV), work is continuing to increase this share, at the same time as provisions are kept at a reasonable level. An increased number of externally funded projects leads to more employees and increased floor space requirements. In addition to considering renting additional premises, it is therefore necessary to carry out some renovations in the short term, and the investment plan outlines more initiatives than the provision can cover. In the long term, it may be necessary to use part of the capital reserves to finance investments. The provisions are considered to be reasonable.

Follow-up of the UN Sustainable Development Goals

NHH's ambition to contribute to towards the UN Sustainable Development Goals is clearly rooted in the school's strategy. The strategy is based on a *mission* worded as *Together for sustainable value creation*, and it is pointed out that NHH's core activities will encompass a broad spectrum of themes derived from the 17 Sustainable Development Goals, cf. the 2022–2025 NHH strategy, p. 3. It also follows that NHH wants to be a 'driving force for sustainable value creation', and this is the core of one of three overarching priority areas in the current strategy period. Through research, education and cooperation with its surroundings, NHH shall contribute to sustainable value creation in business and society as a whole.

Education

NHH considers it very important that our graduates are well equipped to contribute to sustainable development in business and society. Therefore, knowledge about sustainability considerations is specified as part of the learning outcome in all our study programmes. All our graduates should therefore be exposed to the issues, and the Assurance of Learning (AoL) process associated with the AACSB accreditation is used to ensure this.

Because sustainability is specified as a learning objective, issues relating to economic, social and environmental sustainability play an increasingly central role in teaching. This is reflected, among other things, in the action plans for the full-time programmes BSc EBA, MSc EBA and MSc AA, as well as in the executive education programmes and in the course component of the PhD programme. In addition to the fact that we have increased the range of topics that mainly revolve around sustainability-related issues, there is also an expectation that sustainability issues will be addressed in courses where it is not the main topic. In the bachelor's programme, a new compulsory course in ethics, economics and sustainability will be introduced from and including autumn 2024. The course will give students an introduction to sustainability in the context of economics and business administration. It is scheduled early in the programme to form the basis for further consideration and discussion of sustainability throughout BSc EBA. In the new BSc programme in Business, Economics and Data Science, two of the biggest courses are devoted to sustainability.

At master's degree level, systematic work is being done to ensure that all graduates have sound sustainability knowledge and skills. In addition to optional courses, a mandatory course in ethics, social



responsibility and sustainability has therefore been adopted for all MSc EBA students from autumn 2024. Combined with systematic efforts to increase and highlight sustainability relevance along all dimensions of the programme, this will ensure that future graduates have the necessary expertise in this field. As regards MSc AA, sustainability reporting has already been incorporated into the programme, partly as a separate optional course and partly in compulsory courses. Legislative changes in sustainability reporting are expected in Norway, and MSc AA will consider the need for making changes to teaching on this topic.

In the PhD programme, research on sustainability is highlighted in all the specialisations. The topic of several of this year's PhD dissertations is directly related to sustainability, such as energy markets and environmental aspects, causes and consequences of economic inequality, ethics, health economics and natural resources. NHH's executive education portfolio is also increasingly incorporating sustainability-related issues. Circular economy is a very popular topic of study, at the same time as sustainable finance and similar issues are on the rise.

Most sustainability issues are international by nature, and the issue is also reflected in our partnerships with institutions abroad. Sustainability is one of the major challenges facing society, and it is therefore central to the topics addressed under the European university alliance ENGAGE.EU. Together with our partners, we are developing a new master's programme in *Global Sustainability Management*. The partnership also allows us to provide students with a broader range of sustainability-related courses, including interdisciplinary approaches. Several of the common courses under the ENGAGE system have revolved around sustainability, and students have been given an opportunity to discuss the issues with students in other European countries, which have a different point of departure. Many sustainability issues have global dimensions, and international cooperation is therefore crucial to achieving national goals. The importance of sustainability is also reflected in the CEMS collaboration. The goal of CEMS is to educate responsible leaders who can contribute to a more open, inclusive and sustainable society.

Research

NHH's research contributes both directly and indirectly to sustainable value creation. NHH's knowledge contribution promotes efficient, sustainable businesses and public institutions, well-functioning markets, good distribution mechanisms and input for policy development.

NHH coordinates and takes part in several externally funded centres and research projects in which sustainability holds a central place. They include:

- SFF FAIR (Centre for Experimental Research on Fairness, Inequality, and Rationality)
- FME NTRANS (Norwegian Centre for Energy Transition Strategies)
- FME HyValue (Norwegian Centre for Hydrogen Research)
- SFI Climate Futures
- #SustainX (Sustainable by Design: Experimentation for Sustainable Business)
- Freight Logistics in Smart Cities
- Education for Sustainable Job Creation

The research covers social science aspects across the whole spectrum of the UN Sustainable Development Goals. A large part of the research conducted at NHH's research centres is linked directly to SDGs such as Good health and well-being (3), Gender equality (5), Affordable and clean energy (7), Decent work and economic growth (8), Industry, innovation and infrastructure (9), Reduced inequalities



(10), Responsible consumption and production (12), Climate action (13), Peace, justice and strong institutions (16) and Partnerships for the goals (17).

NHH's researchers are members of a number of expert committees in which sustainability makes up an important part of the remit, including *Naturrisikoutvalget* (Norway's Nature Risk Commission), *Havbruksutvalget* (the Aquaculture Committee), *Skatteutvalget* (the Tax Commission), *Minerallovutvalget* (the Mineral Act Committee), *Pensjonsutvalget* (the Pension Committee), *Strømnettutvalget* (Committee on the Electricity Network), *Energikommisjonen* (the Energy Commission) and *Anskaffelsesutvalget* (the Procurement Commitment). NHH also makes contributions in several clusters where sustainability plays a key role, including Energiomstilling Vest, NCE Maritime Clean Tech, Connect Vest and other partnerships with the business community, such as the climate initiative SKIFT and the Norwegian Climate Foundation.

Dissemination

NHH emphasises the various aspects of sustainability in large parts of its dissemination activity, through various collaborative relationships and by including the issue on the agenda at our events and meeting places. In many cases, it is a naturally integrated part of the programme, in other cases, sustainability is an explicit theme, as in connection with the climate festival *Varmere, våtere, villere*, for which NHH is one of the founding organisations and is represented on both the Programme Committee and the Annual Meeting.

NHH is a member of Principle Responsible Management Education (PRME), a UN-supported initiative to strengthen work on the SDGs in higher education institutions worldwide. PRME introduces six principles that educational institutions must incorporate into their core activities to be able to produce graduates who have knowledge about, and can work towards, sustainable value creation. NHH has implemented these principles in its strategy for 2022–2025.

Climate and the environment

Work towards sustainable operations at NHH has been emphasised for a long time and is clearly rooted in NHH's strategy for 2022–2025. The strategy sets ambitious goals for the school's contribution to sustainable value creation in society, and to greater sustainability in its own organisation and activities. This is specified as follows: *At NHH, sustainability challenges will be addressed in our research and dissemination; they will permeate our study programmes and be incorporated into the operation of our school.*

In the strategy's discussion of NHH's operations, it is further stated that: *NHH's activities will support its goals in relation to sustainable value creation, and NHH will be conscious of responsible operation and management in order to reduce its carbon footprint. NHH's sustainability work will emphasise substantial measures that are targeted and proportionate.*



In efforts to reduce NHH's carbon footprint, it is vital to strike a good balance between the goals we endeavour to achieve and the measures implemented to that end. The document *Introduction to sustainable operation of NHH* was submitted to NHH's Board back in December 2021. The following basic principles were considered essential for assessing the appropriateness of possible measures:

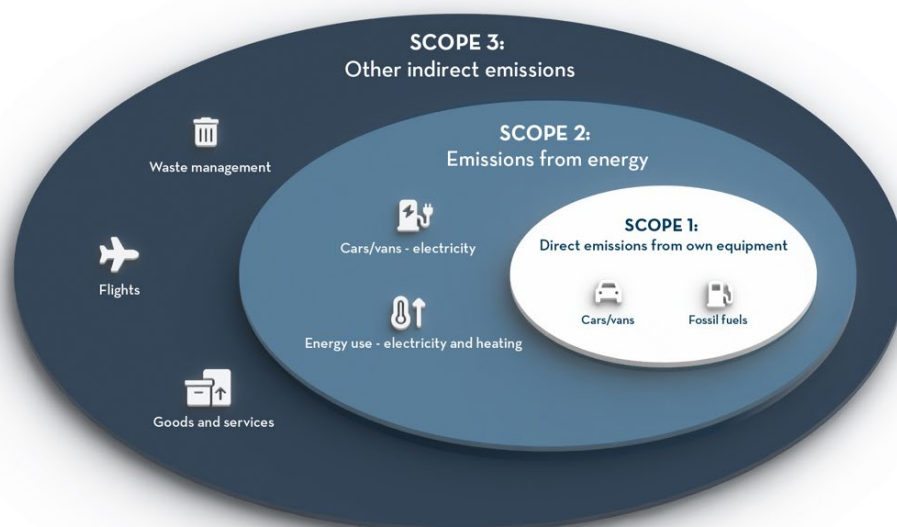
- Clarity in context
- Accuracy
- Vital importance
- Proportionality (reasonable balance between goals and means/measures)

Most of the current elements included in the school's environmental work satisfy these principles and enjoy legitimacy in the organisation. The criteria outlined above have also provided guidance for the document *Action plan for sustainable operation of NHH*.

NHH's multi-year commitment to more sustainable operations was well illustrated when the school achieved certification as an Eco-Lighthouse in 2020. Since then, the work has continued, as demonstrated by the following measures and developments:

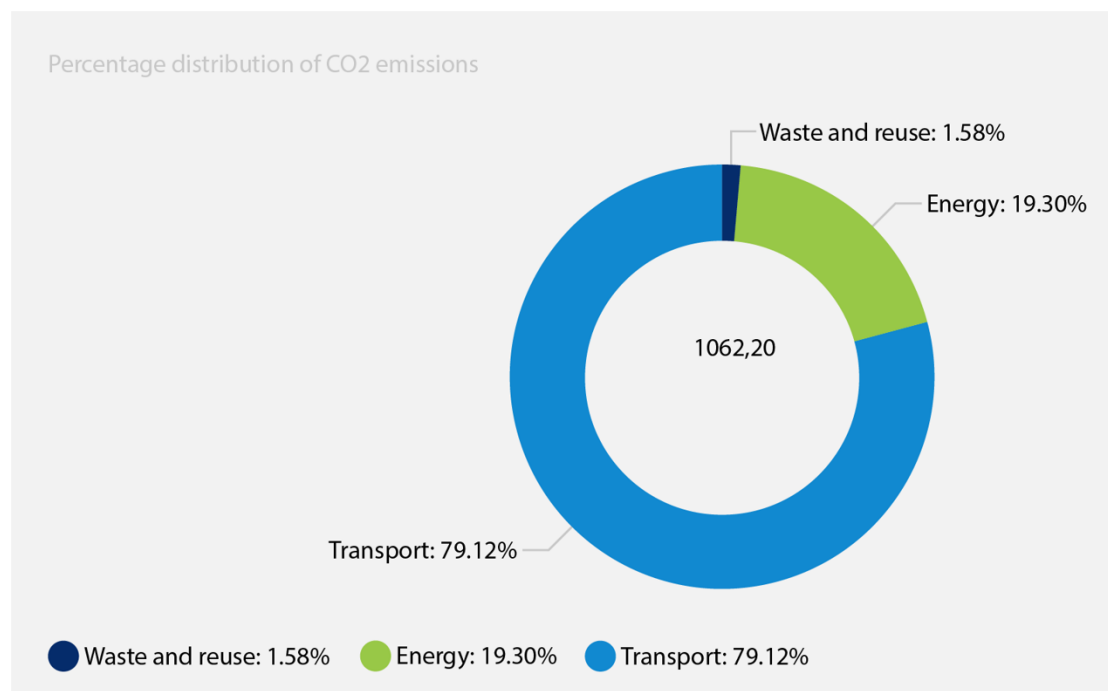
- NHH's recent renovation project involving key buildings reduced total energy consumption from 7.2 mill. KWh in 2018 to 4.8 mill. KWh in 2022.
- NHH has acquired fossil-free vehicles to replace petrol and diesel-powered vehicles.
- Several charging stations for electric cars have been established.
- Parking for city bikes has been established at NHH.
- Better, lockable facilities for bicycle parking (both indoor and roofed) have been established.
- The school's conferences follow principles of event sustainability as much as possible.
- All NHH's profiling products are sustainably produced.
- NHH has established better procedures for sustainable procurement.
- Measures have been introduced that contribute to reduced paper consumption, and this has decreased from approx. 10,000 kg in 2019 to 3,500 kg in 2021.
- The use of plastics (cups, cutlery, storage etc.) on campus has largely been phased out.
- NHH's digital infrastructure is constantly being developed, which has facilitated a strong increase in the use of online meetings to replace meetings that require travel.
- Waste procedures have been improved.
- The renovation of the high-rise building under the auspices of Statsbygg (owner) achieved a sorting rate of 95%.
- A dedicated website has been developed with information about sustainability at NHH.

In November 2023, NHH was recertified as an Eco-Lighthouse without comments from the certifier. That is very satisfying considering that the certification criteria comprise a relatively extensive set of indicators in the areas *working environment*, *waste management*, *energy consumption*, *procurements* and *transport*. Enterprises that are certified under the scheme prepare annual climate accounts that calculate greenhouse gas emissions measured in CO₂ equivalents (CO₂e). These accounts are based on the Greenhouse Gas Protocol Corporate Standard (GHG protocol). The GHG Protocol is the most recognised carbon accounting standard today and is based on the division into three main categories of emissions referred to as Scope 1, 2 and 3 emissions. For NHH, the reporting in the three main categories can be illustrated as follows:



NHH’s climate reports in connection with participation in the Eco-Lighthouse scheme have consistently shown that the school’s main source of greenhouse gas emissions has been in the category *Transport and construction machinery* (Scope 3). For NHH, this category will primarily include travel that mainly takes place as part of the school’s core activities. In addition, the category *Energy consumption* (Scope 2) accounts for a large part of the school’s emissions. The latter mainly concerns heating and electricity in the school’s buildings.

The figure below illustrates NHH’s estimated carbon footprint in 2022.





The above illustrates the need to pay special attention to the school's travel activities in further efforts to reduce NHH's emissions. The pandemic in 2020/2021 resulted in a rapid, significant drop in air travel, and we saw that many meetings can successfully be conducted online. This experience clearly guides the goals for reduced travel activity that are achievable going forward. A preliminary overview of all travel shows that we are rapidly returning to the previously normal level. To counteract and reverse this trend, clear goals must be set for a reduction, where responsibility for follow-up and achievement of results follows the school's management structure.

NHH's goal in the next few years is thus to prioritise targeted efforts to reduce its own emissions in all categories, but especially in travel and energy consumption.

As stated in the section below, sustainability is one of the main goals in NHH's campus development plan.

Campus development plans and major building projects

Major building projects

NHH does not have major ongoing construction projects, but has recently started looking into the possibility of constructing a new building on the existing campus in accordance with the Instructions for Official Studies. The school's campus development plan will govern the initiation of these types of projects.

Campus development plans

https://www.nhh.no/globalassets/om-nhh/campusutviklingsplan_rapport-170423.pdf

NHH's strategy for the period 2022–2025 states the following about infrastructure (Objective 4):

The buildings, property and infrastructure at NHH shall be of a high standard and support our ambitions of creating an excellent working and learning environment.

NHH's campus will be adapted to meet the needs of students and staff in relation to space and opportunities for interaction. Premises used for teaching and learning will be flexible and accommodate varying forms of teaching and learning. NHH will draw up a campus development plan that supports the institution's strategic goals. Development of the buildings and accessible outdoor areas will have top priority in the plan.

The campus development plan was completed in spring 2023 and sets out four main goals for the campus:

- Main goal 'Sustainability': NHH Campus safeguards the environment and reduces greenhouse gas emissions through physical design and measures for property management, organisation and user actions.
- Main goal 'Vibrant campus': NHH Campus is an attractive, vibrant arena, both academically and socially.
- Main goal 'Value added': NHH Campus is at the forefront and facilitates forward-looking research and teaching that creates added value.
- Main goal 'Campus for all': NHH Campus contributes to the experience of a common culture, pride and a sense of belonging to NHH.

Each main goal is linked to different strategic actions, which in turn will be supported by action plans.



For the main goals ‘Vibrant campus’ and ‘Value added’, the school sees special challenges in terms of goal attainment. Changes in educational methods, with associated changes in forms of teaching, learning and study, along with an increase in the number of employees and students, trigger the need for more space. In the short term, this must be resolved by flexible use of premises, less floor space per workplace, more efficient use of teaching and meeting rooms, and rental of external premises. In the longer term, NHH would like to see an expansion of the buildings on the existing campus.

Follow-up of digital transition strategy

NHH has dedicated targeted efforts to digitalisation over time, and digitalisation as a strategic priority area is laid down in NHH’s strategy for 2022–2025. In addition to including and adopting digital technology in study programmes, teaching methods and research, work on digitalisation and process improvement is ongoing and has so far resulted in freeing up time and improving the quality of services and service levels for selected services.

In 2023, NHH has continued working on measures and increased its focus on digitalisation in light of the current digitalisation strategy for the higher education sector. Efforts to strengthen the focus on digitalisation have, among other things, resulted in a new section with responsibility for digitalisation, portfolio management and documentation management. Further work on priority areas under the Ministry of Education and Research’s digitalisation strategy remains central to the school’s priorities. Process improvement and project work included in the action plan for the implementation of NHH’s 2022–2025 strategy are directly linked to the Ministry’s areas of activity. Work is being done to utilise joint solutions and sharing across the sector and internationally.

The Norwegian Directorate for Higher Education and Skills (HK-dir) and SIKT are important as agenda-setters and suppliers of joint solutions and collaborations in the sector, and NHH endeavours to use joint solutions where appropriate. The school incorporates recommendations from the Norwegian Agency for Quality Assurance in Education (NOKUT) into its work on implementing digital transformation strategy. The Research Council works on recommendations and development measures that the school monitors and considers implementing in its own organisation on a running basis.



Chapter V. Assessment of outlook

This chapter contains the forward-looking part of the annual report. The discussion is based on the school's current strategy and development agreement, and complements reporting in the other parts of the annual report. Furthermore, the chapter also provides a summary of cooperation with national and international partners as well as prospects for campus development and use of floor space. Finally, a presentation of the budget for 2024 is provided.

Outlook and plans

Strategy for NHH 2022–2025

The aims and objectives set out in the strategy are divided into four main areas: education, research, cooperation with the business community and society at large, and organisation and resources. With regard to the objectives set out in the strategy for the school's core activities, these are fully consistent with the objectives of the development agreement, cf. Chapter III *Results and activities during the year*.

For the 2022–2025 strategy period, NHH will prioritise three areas that span the entire organisation. These focus areas will ensure that the school lives up to its mission statement – 'Together for sustainable value creation' – and will help achieve NHH's goals of being an international leading European business school that takes its social responsibility very seriously. The three priority areas are:

1. Driving sustainable value creation
2. Widespread internationalisation
3. Commitment and cooperation in achieving common objectives

Development agreement 2023–2026

Goal 1

Sought-after candidates for the domestic and international labour markets, who possess expertise and attitudes that contribute to and stake the course for sustainable value creation.

NHH wishes to recruit a diverse, strongly committed group of outstanding Norwegian and international students. Both full-time and executive education programmes will be developed to reflect NHH's mission statement, 'Together for sustainable value creation', and further investments in digitalisation and technology. The development will draw on NHH's participation in the ENGAGE.EU alliance. The scope of student exchanges and study-related stays abroad will be high. The investment in more student-active forms of learning will be continued and enhanced. Across industries and sectors, NHH seeks to produce graduates who are highly sought after in the national and international labour market. Education at NHH will contribute to the three objectives of the long-term plan (LTP).

Performance indicators:

1. Increased diversity and engagement among students
2. Academic development that contributes to sustainable value creation
3. Excellent learning environment and educational methods that emphasise student-active forms of teaching
4. High labour market relevance



Goal 2

Business school that is heavily involved in research including at an international level.

NHH will increase overall publication activity and maintain a high level of top-level publications in all areas of relevance to an international business school. NHH aims to increase the scope of externally funded research projects from the EU and the Research Council and for the PhD programme to maintain high international quality. NHH would like to be an attractive place to work for outstanding researchers and will pursue a recruitment policy that contributes to achieving a more equal gender balance among academic staff. Research conducted at NHH seeks to contribute directly to the objective of ‘high quality and accessibility in research and higher education’ set out in the long-term plan (LTP), and indirectly to the other two objectives.

Performance indicators:

5. Increased publication activity and sound scope of international top-level publications
6. Increased income from external funding
7. International quality of course of study and job placement for PhD students
8. A more even gender balance among academic staff

Goal 3

Strengthen the dissemination of research-based knowledge and the interaction with the business sector and public institutions.

It is NHH’s ambition to disseminate research-based knowledge and thereby set the premise and direction of public debate. Partnerships with relevant stakeholders in business and society will be strengthened, which includes further developing academic meeting places to encourage knowledge sharing. The alumni network, which is an important link between NHH and business and society, will be further developed and strengthened. Across the disciplines taught at international business schools, NHH will maintain a high level of dissemination activities to contribute knowledge-based insight to public debate and for developments in business and society. NHH aims for high participation in relevant public expert committees, boards and councils. NHH’s activities relating to cooperation with the business community and society seek to contribute to all three objectives of the long-term plan (LTP).

Performance indicators:

9. Strengthen and further develop cooperation agreements, partnerships and meeting places
10. Strengthen and further develop activity in the alumni network
11. Maintain a high level of dissemination activity and participation in relevant expert committees, boards and councils

Collaboration with national and international partners

NHH has an extensive international network and research and education partnerships with leading institutions abroad. NHH cooperates with over 200 universities and business schools in more than 50 countries. NHH leads the field in Norway in terms of the number of students who take at least one semester abroad. The most visible confirmation of NHH’s international position is the EQUIS, AACSB and AMBA accreditations, membership of CEMS – the Global Alliance in Management Education, and the school’s status as a European University and member of the ENGAGE.EU alliance.



CEMS is an alliance of 33 business schools (only one from each represented country), around 70 corporate partners and 8 non-profit organisations. ENGAGE.EU consists of nine leading research-intensive universities in Europe in the fields of economics, business administration and social sciences. In 2023, ENGAGE.EU was awarded EU funding for a new period, covering at least the next four years.

NHH has a good working relationship with other national institutions in the sector and collaborates particularly closely with the other major educational institutions in Bergen. Among other things, NHH participates in the Competence Forum for Vestland County, which serves as our Council for Cooperation with Working Life (RSA). The school also collaborates with the University of Bergen (UiB) and Western Norway University of Applied Sciences (HVL), among other things with the aim of developing and promoting student entrepreneurship activities across institutional borders and fields. Through the Study Bergen network, we collaborate with universities, university colleges, vocational schools and authorities in the area on student recruitment and promoting Bergen as a place to study. NHH collaborates with careers services at other Norwegian educational institutions through the Career Forum for Higher Education, with a view to ensuring the quality of its own careers services and spreading knowledge of its own activities to the members of the network.

The future presents broad challenges that require interdisciplinary cooperation. That is the reason why both national and international collaboration is important to NHH. NHH would like to continue its collaborations in the Bergen region through the Study Bergen network. Cooperation on career services and job relevance is something the school devotes active efforts to and further develops, including through the Career Centre, which collaborates with representatives of the business community, public administration and non-profit organisations in Norway and abroad. At the international level, the ENGAGE.EU alliance plays a key role. NHH will further develop and cultivate collaboration with its partner institutions. The project includes cooperation on education as well as cooperation between students, researchers, and the private and public sectors. Also in other projects, such as the Innovation School in Germany, the school works together with other educational institutions on teaching and with a number of companies and organisations on work placements.

A large share of PhD students go on shorter or longer stays abroad, and many of them complete parts of the instruction component abroad. Through ENGAGE.EU, work is also taking place to further international cooperation at PhD level and for young researchers in general. NHH takes part in and sits on the board of the newly established Norwegian Research School in Economics and Administration (NORDAB).

In NHH's executive education activities, organised under NHH Executive (NHHE), a number of national and international players contribute to our courses and programmes. All EMBA specialisations include stays abroad at recognised business schools and research institutions, such as Bocconi Milano, HEC Paris and NUS Singapore, and we also conduct other types of programmes at these institutions. NHHE also engages in extensive cooperation with several national clusters (NCE) on competence-conferring programmes at different levels, both industry and business-specific and open programmes. NHHE seeks to develop these partnerships by further continuing existing courses and programmes and developing new ones. This includes programmes conducted in cooperation with research centres at NHH and their associated partners.



Extensive research collaborations take place at the national and international level, partly between individual researchers, through research projects and through networks and participation in national and international conferences. NHH provides incentives to further develop research collaborations, including by funding conference participation and stays abroad and by establishing new research projects and initiatives.

Outlook for campus development and use of space

In 2023, a comprehensive, long-term campus development plan for the period 2023–2026 was finalised. The plan was prepared in close cooperation with Statsbygg. The goal of this work has been to define a direction for future use of premises at NHH, focusing in particular on areas of importance to the school, such as good workspaces for students and staff and teaching premises adapted to modern teaching methods. NHH is experiencing a shortage of available space, and a number of investment projects have been carried out to adapt the premises so that the existing floor space is utilised in the best possible way. Optimum use of premises is decisive to be able to achieve the objectives of the development agreement for 2023–2026, among other things when it comes to increasing the share of student-active forms of teaching and the volume of externally funded research. These objectives contribute to further pressure on premises, and long-term planning of use of space is therefore important. Work has therefore been initiated with the aim of renting additional premises over the next few years, at the same time as efforts are devoted to realising a construction project that expands the current campus area in the slightly longer term. (Reference is also made to the section *Campus development plans and major building projects* in Chapter IV.)

Budget for 2024

The reduction of the appropriation received from the Ministry for 2024 was bigger than expected, with a decrease in real terms of approximately NOK 21 million. The size of NHH's accumulated reserves indicates that, despite the reduced funding, there is room for budgeting with a deficit also in 2024. In the proposed budget for 2024, the entire appropriation is earmarked for committed fixed costs.

In the long term, NHH must have a cost structure that is sustainable and provides sufficient room for manoeuvre to realise its strategic priorities.

In the strategy for the period 2022–2025, priority will be given to three focus areas that span the entire organisation. They are:

- Driving sustainable value creation
- Widespread internationalisation
- Commitment and cooperation in achieving common objectives

In addition, main goals and sub-goals have been defined in the following fields:

- Education
- Research
- Cooperation with the business community and society
- Organisation and resources



The annual budget processes relating to activities financed by government funding (BFV) focus on creating financial flexibility and on making priorities that will help to achieve the goals in the adopted strategy. Strategic objectives and priority areas pervade the organisation, and, through their respective action plans, all units must help ensure that NHH's overall strategy is implemented. In 2024, special strategic focus will be devoted to the new study programme at bachelor's level – the BSc in Business, Economics and Data Science (BEDS) – which has been incorporated into the budget. Over and above this, the adopted budget is not directly aimed at specific priority areas, but based on the principle of creating the financial flexibility to be able to make strategic priorities.

Fixed obligations relating to payroll expenses and operations are within the year's allocated appropriation from the Ministry. No investment needs have been taken into account. In order to maintain sound operations and a satisfactory standard of both property and IT equipment, it is a goal for the maintenance ratio (investment in relation to write-downs and depreciation) to be at least 100% in the long term. For 2024, this indicates an investment level of approximately NOK 31 million. In the budget for 2024, the investment level is NOK 44.2 million. The total budgeted deficit is NOK 69.6 million. The deficit is financed by unused appropriations from the Ministry and excess funds accumulated by NHHE.

The amount of non-restricted reserves is considered satisfactory at the end of 2024. Given that the appropriation is expected to be reduced in the years ahead, the level of fixed costs must be adapted to ensure NHH enjoys good, sustainable financial development in the long term.

An increase of about NOK 20 million in income from externally funded activities (BOA) is expected compared with 2023. Total budgeted income from externally funded activities for 2024 is NOK 190.5 million, with a surplus of NOK 7.9 million.

The tables below show the school's total budget and estimated closing balance for 2024:

Total activities NHH	Government funded activities (BFV)	Externally funded activities (BOA)	Total NHH
- Appropriation from KD	639,5		639,5
- Revenues	1,9	190,5	192,4
- Contribution margin	14,6	-14,6	0
Total revenues	656,0	175,9	831,8
- Fixed salary BFV and salary BOA	421,3	121,0	542,4
- Operating expenses	230,3	66,9	297,2
- Investments	44,2		44,2
- Committed and new initiatives	29,8		29,8
- External profit sharing		1,0	1,0
- Net income from government funded activities		-20,9	-20,9
Total expenses	725,6	168,0	893,6
Profit (+) or loss (-) for the year	-69,6	7,9	-61,7

Figures in NOK mill.



Provisions for government funded activities	OB 2024	Estimated CB 2024
Government funded activities – Other purposes	30,9	8,7
Government funded activities – Investments	52,3	8,1
Surplus received from NHHE – central organisation	25,9	25,9
Surplus received from NHHE – departments	17,3	14,1
Earned surplus at NHHE – unallocated	3,0	10,9
Total provisions for government funded activities	129,4	67,7
Capital reserves		
Capital reserves, central organisation	55,6	55,6
Capital reserves, departments	23,1	23,1
Total capital reserves	78,7	78,7
Total reserves	208,1	146,4

Figures in NOK mill.

Based on the budget for 2024, the estimated provision of unused funds from the Ministry at the end of 2024 will be NOK 16.8 million, which makes up 2.6% of the year's allocation.

In recent years, NHH has budgeted a larger deficit than has been realistic, and the reason is that all unused funds have been entered in the budget for the year. This budgeting practice has been changed going into 2024 to achieve a more realistic budget. There is still reason to believe that some of the budget items are too high. Work will continue through 2024 to implement further adjustments, which will contribute to an even more expectations-based budget.



Chapter VI. Annual accounts 2023

Norway currently has ten universities, six specialised university institutions and five university colleges owned by the state. The Norwegian school of Economics (NHH) is one of the six specialised university institutions, owned and funded by the state.

NHH receives approximately 80 % of total operating income from The Ministry of Education and Research. NHH also generates income from its activities related to executive education offered by NHH Executive, in addition to research grants and endowments.

In 2017 a new funding system for higher education in Norway was introduced. The basic concept of the previous system was retained, with both a block grant and performance related incentives.

The main differences in the new system are in the composition of the incentives components. These are grouped into two categories: an open category that rewards institutions based on their own performance and a closed category that rewards institutions based on their relative performance against others. Two new incentives have been introduced. The first of these is based on the number of students finishing their degree on time and is included in the open category. The other is based on the level of income generated from external sources and is included in the closed category. In addition to these two new incentives, the incentive for successfully completed PhDs has been moved from the closed to the open category.

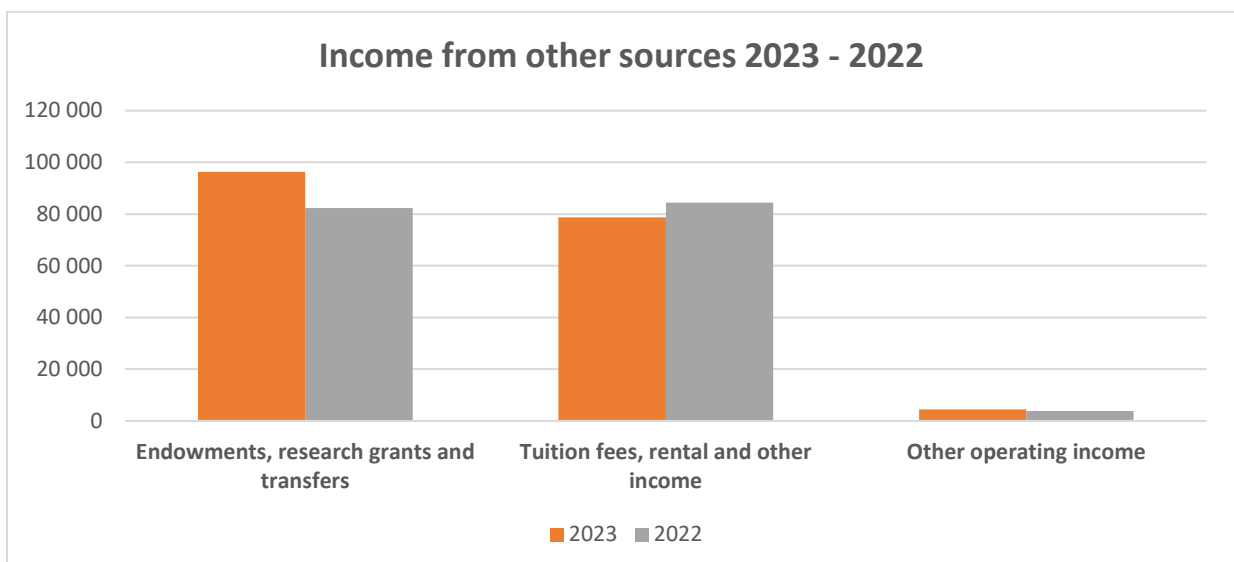
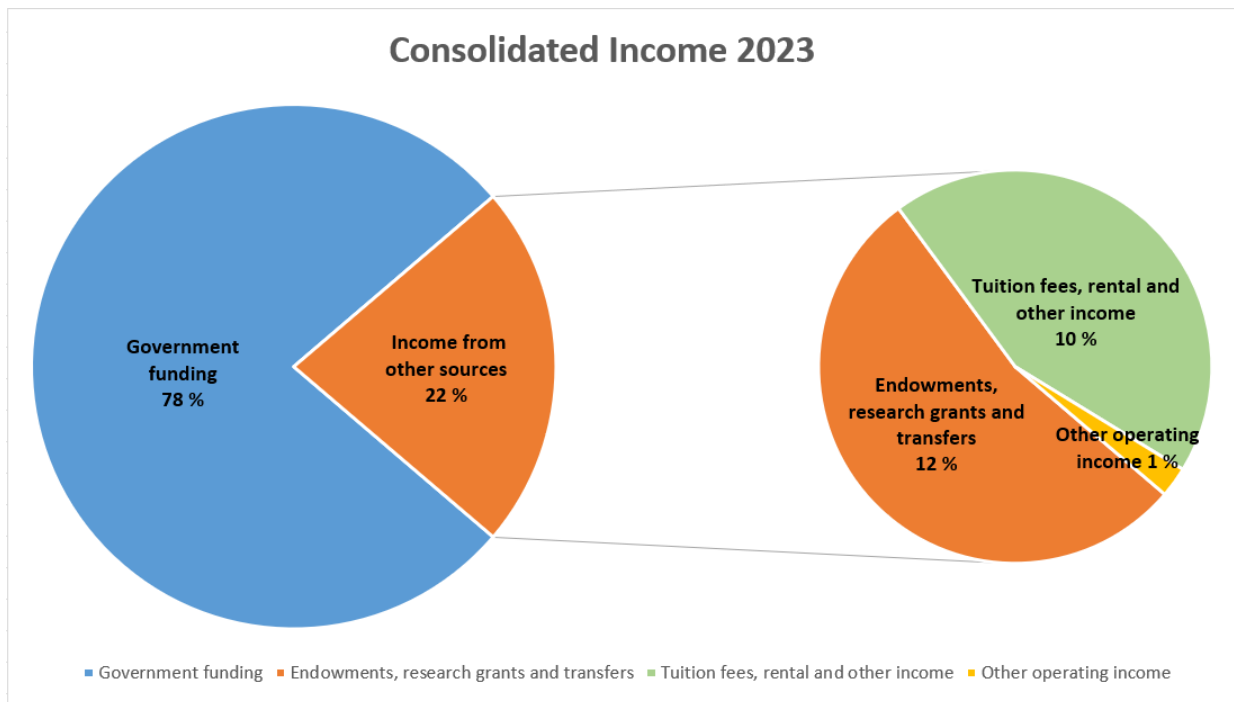
Adjustments have also been made to the calculation of two other incentives. The income from EU projects category has been expanded to include EU income for educational and other purposes, in addition to research (as previously measured). In addition, the mechanism for rewarding research publications has been fine-tuned, with a new method introduced for measuring publication points.

An overview of the incentives components by category is as follows:

- Open
 - Production of credits at bachelor- and master level
 - Number of students finishing their degree on time
 - Number of successfully completed PhDs
 - Number of exchange students

- Closed
 - Income from EU projects
 - Income from the Research Council of Norway (RCN)
 - Income from other sources and contract funded work
 - Production of publication points

In the period 2017-2022 the government has introduced the de-bureaucratization and efficiency reform (ABE reform) aimed at reducing bureaucracy in the public sector and resulting in a reduction of 0,5 % to 0,8 % in the block grant each year. This reform has been removed in 2023 and replaced with a general reallocation of funds within the sector.





Income Statement

<i>All figures in NOK 1.000</i>	2023	2022
Operating income		
Government funding	618 547	566 613
Endowments, research grants and transfers	96 295	82 375
Tuition fees, rental and other income	78 733	84 403
Other operating income	4 474	3 839
Total operating income	798 049	737 230
Operating expenses		
Staff costs	506 415	461 482
Other operating expenses	269 254	250 021
Depreciation	31 579	31 789
Total operating expenses	807 248	743 292
Operating profit	-9 199	-6 062
Net Financial Items	-151	-125
Net profit	-9 351	-6 187
Net change government subsidies	13 911	13 108
Transferred to other earned capital reserves	-4 561	-6 921
Total allocated and transferred	9 351	6 187



Balance Sheet

<i>All figures in NOK 1.000</i>	31.12.2023	31.12.2022
ASSETS		
Fixed assets		
Intangible assets	1 677	662
Tangible fixed assets	139 271	125 006
Financial fixed assets	274	457
Total fixed assets	141 221	126 125
Current assets		
Inventories	0	0
Trade and other receivables	45 355	23 255
Cash and bank deposits	432 273	426 470
Total current assets	477 628	449 725
Total assets	618 849	575 850



Balance Sheet

<i>All figures in NOK 1.000</i>	31.12.2023	31.12.2022
CAPITAL RESERVES AND LIABILITIES		
State capital		
Paid-in capital reserves	0	0
Earned capital reserves	78 970	74 592
Provisions for government funded activities	129 375	143 103
State financing of intangible assets and tangible fixed assets	140 948	125 669
Allocations not recognised as income	0	0
Total state capital	349 293	343 364
Liabilities		
<i>Provisions for non-current liabilities</i>	<i>9 463</i>	<i>11 834</i>
<i>Other non-current liabilities</i>	<i>0</i>	<i>0</i>
Trade and other payables	50 367	36 840
Current tax payables and obligations	92 622	82 013
Subsidies, grants and endowments not recognised as income	39 568	50 232
Other current liabilities	77 537	51 566
Total current liabilities	260 093	220 652
Total liabilities	269 556	232 486
Total capital reserves and liabilities	618 849	575 850



Cash Flow Statement

<i>All figures in NOK 1.000</i>	2023	2022
<i>Cash flows from operating activities</i>		
Receipts		
Receipts of allocations	633 826	583 299
Receipts from sale of goods and services	114 347	96 767
Receipts of grants and transfers from other governmental entities	45 183	61 022
Receipts of reimbursements	0	0
Other receipts	38 077	23 766
Total receipts	831 433	764 854
Payments		
Payments - salaries and national insurance contributions	485 109	451 092
Payments for goods and services	276 682	236 796
Payments of taxes and public dues	377	569
Other payments	17 055	-940
Total payments	779 223	687 518
Net cash flow from operating activities	52 210	77 337
<i>Cash flows from investment activities</i>		
Receipts from sale of intangible assets and tangible fixed assets	0	-18
- Receipts from purchase of intangible assets and tangible fixed assets (+)	-46 858	-50 975
Receipts from sale of equity in other enterprises	0	0
- Payments upon purchase of equity in other enterprises (+)	0	139
Receipts from sale of bonds and other receivables	0	0
- Payments upon purchase of bonds and other receivables (+)	0	0
Receipts of dividends	0	0
Receipts of interest	278	101
- Payments of interest (+)	-36	-25
Net cash flow from investment activities	-46 617	-50 777
<i>Cash flows from financial activities (net budgeted)</i>		
Receipts of capital reserves	0	0
- Repayments of capital reserves (+)	0	0
- Payments of dividends to the Treasury (+)	0	0
Net cash flow from financial activities	0	0
Effect of exchange rate fluctuations on cash and cash equivalents (+/-)	210	63
Net change in cash and cash equivalents (+/-)	5 803	26 622
Balance of cash and cash equivalents at start of period	426 470	399 848
Balance of cash and cash equivalents at end of period	432 273	426 470



*** Reconciliation**

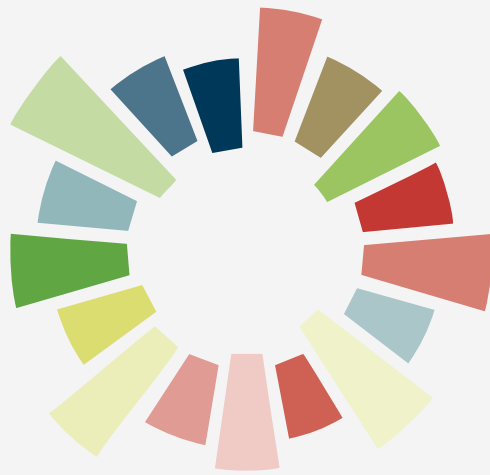
Settlements with allocation funded activities	-13 911	-13 108
Transferred to other earned capital reserves	4 561	6 921
Book value of disposed of fixed assets	0	0
Ordinary depreciation	31 579	31 789
Impairment of fixed assets	0	0
Provisions for deferred income (supply of fixed assets)	-46 858	-50 975
Change in State funding of intangible assets and tangible fixed assets	15 279	19 186
Change in inventories	0	0
Change in accounts receivable	75	10 261
Change in allocations and contributions not recognised as income	-10 664	2 413
Change in endowments and endowment increases not recognised as income	0	0
Change in accounts payable	13 527	-6 494
Effect of exchange rate fluctuations	-210	-63
Items classified as investment or financial activities	46 617	50 916
Change in other accrual items	12 217	26 490
Net cash flow from operating activities	52 210	77 337



Operating income summary

<i>All figures in NOK 1.000</i>	2023	2022
Allocations from the Ministry of Education and Research	618 547	566 613
Government funding	618 547	566 613
Grants from other governmental administrative bodies	18 520	2 134
Grants/transfers from the Research Council of Norway (RCN)	46 470	50 753
Grants/transfers from the EU for Research	11 048	13 332
Grants/transfers from county and municipal agencies	0	-24
Grants/transfers from organisations and foundations	1 103	709
Grants/transfers from the business and individuals	7 943	9 559
Grants/transfers from other contributors	1 091	362
Endowed professorships	10 121	5 550
Endowments, research grants and transfers	96 295	82 375
Contract funded work NHH Executive	17 639	31 015
Tuition fees NHH Executive	54 275	46 647
Tuition fees students from countries outside the EEA and Switzerland	900	0
Rental income	3 649	3 417
Other income	2 270	3 325
Tuition fees, rental and other income	78 733	84 403
Gains from sale of property, plant, equipment	0	0
Research projects in cooperation with Center for Applied Research at NHH (SNF)	0	0
Conference fees and other transfers	4 474	3 839
Other operating income	4 474	3 839
Total operating income	798 049	737 230

TOGETHER FOR SUSTAINABLE VALUE CREATION



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