



**Market**

The market of higher education has relatively recently emerged on the Croatian social scene, bringing a new openness towards the private sector and its entrepreneurial initiatives. Almost twenty years of VERN's existence, ten of which as an institution of higher education, provide an insight into the development of healthy competition and market principles in the sector of higher education in Croatia. It is also the history of abandoning the state monopoly in education, of the slow and still insufficient overcoming of red tape for private initiative in the sector of education, of the appearance of pluralism in education, as well as the appearance educational content that has a considerable potential to dynamise the economy and bring Croatian education in line with the European and global standards of higher education.

Today, in a very different environment with approximately 30 private institutions of higher education that have gained market recognition, VERN is the indisputable market leader. VERN has reinforced its leading position this year with the acquisition of Zagreb School of Management, thus gaining the market share of almost 50% of the Croatian private higher education in business.

**Achievements**

During the process of evolving into a recognised academic institution and defining and implementing its own educational goals and curricula, VERN has introduced the entrepreneurial way of thinking and culture into the Croatian higher education. Moreover, as it implemented the Bologna standards, both early and successfully, VERN has always been seen as a pioneer in the reform of the entire Croatian higher education sector, open-minded and inspired by Europe.

However, VERN's undoubtedly greatest contribution to the Croatian society and economy have been 1,500 alumni – young people who have been educated in an entrepreneurial spirit, and who are now working in various industries, gaining more and more important roles in the process of reawakening the Croatian economy.

**History**

VERN was founded in the year 1990. In the year 2000, having obtained the appropriate licences from the Ministry of Science and Technology of the Republic of Croatia, VERN became an institution of higher education under the name Business College VERN, with publicly recognised rights, and the first Croatian

institution of private higher education. "Entrepreneurship Economics" was the first study program of professional undergraduate studies implemented at VERN, and still its main study programme and the strongest influence on the Croatian business culture.

In the year 2001, VERN set about the pioneering enterprise of introducing the Bologna standards into the Croatian system of higher education.

In 2002, in co-operation with the Vasa University from Finland and ISTUD Institute from Italy, VERN participated in a EU Tempus project of the development of entrepreneurial higher education in the region.

The following academic year the first generation of VERN's Bachelors of Entrepreneurship Economics graduated and left VERN's educational incubator to promptly find their places on the labour market.

The year 2005 marked a "quantum leap" for VERN, due to the reorganisation of working processes and further development of the curricula. A new undergraduate study – Business Informatics – was introduced and a brave step towards graduate levels of higher education taken by implementing three graduate studies: Entrepreneurial Management, Business Communication Management, and Accounting and Finances. That year VERN also entered a partnership







with the United Business Institutes from Brussels and started an international MBA study program, carried out both in Zagreb and Brussels. The number of students in all the study programmes rose to almost 1,000.

In the year 2007, Business College VERN, with publicly recognised rights became VERN University of Applied Sciences, the first privately owned university of applied sciences specialised in business education with a strong emphasis on developing entrepreneurial worldview. Teaching methods and standards of course implementation were further improved through the new organisation of working processes. VERN opened new, modern premises in the Important Gallery adding new multimedia classrooms, a resource library, a new staffroom and a students' canteen.

In the year 2009, VERN carried out the first successful project of expansion in the higher education sector. Zagreb School of Management, specialised in the education of executives in tourism, became a new member of VERN Group. With this acquisition VERN has for now completed its portfolio of strategically chosen educational programmes (entrepreneurship, informatics, communication, finance, and tourism), which are of major importance in the Croatian economy. At the same time, it has grown into a medium-sized higher education institution, numbering over 2,000 students, more than 1,500 graduated alumni and approximately 250 teaching staff.

### Products

VERN's ultimate product is the transfer of knowledge, more precisely highly applicable knowledge and skills of practical value in business. It comprises multidisciplinary business skills based on economic, legal, communication and other theories important in the day-to-day running of a business. Students acquire such knowledge and skills through the interactive and problem-oriented tuition carried out in small groups in one of the three undergraduate or four graduate courses of study.

### Recent Development

Having become the first Croatian private university of applied sciences, VERN has entered a new stage of development. New premises have been acquired and the existing ones refurbished, the publishing of VERN's own textbooks has been started, following the example of well-known universities in the world, further investments into the education and training of the existing staff have been made, and the range of study programmes has been broadened with tourism since Zagreb School of Management entered VERN Group.

At the same time, VERN has initiated a series of activities concerning important social issues, presenting to the Croatian public the philosophies of pre-eminent domestic and foreign authorities in the fields of economics, sociology and politics. Over the last two years VERN has organised, either independently or with partners, a number of well-received expert conferences, such as the conference on the Republic of Croatia entering NATO, then the conference concerning family enterprises and the future of family businesses, after that a conference on corporate security, on trends on the



money market, on the prospects of Croatia joining the EU. These activities peaked with VERN's involvement as one of the organisers of Piva Business Forum, the business event of the year; not only did the leading regional business people take part at this forum, but the main lecturer was the renowned Harvard Professor, Michael Porter, the leading world authority on competitive advantage and competitive strategy.

Last but not least, the first generation of graduate specialist students (masters) received their degrees (diplomas) in the year 2009, thus completing the entire five-year course of studies in accordance with the Bologna educational model.

### Promotion

Even the most superficial consumers of Croatian mass media (TV, national dailies and weeklies, and most popular radio stations) perceive VERN as the indisputably most distinctive educational brand in recent years. This status has been achieved thanks to, among other reasons, a well-designed promotional strategy which includes activities that are not typical of

higher education institutions. VERN has always found ways to reach its target audiences, ranging from intense advertising on TV, advertisements in papers or on the radio, through various sponsorships and organising social events with good media coverage (round tables, conferences, guest appearances, concerts), to organising professional quizzes in specialised business papers, the placement of promotional industrial films, promotion in secondary schools throughout Croatia, and active, practically daily communication with the media.

Maybe the best example of unorthodox promotion is the TV campaign "I Am a VERN Baccalaureus (bachelor)". Through a series of TV spots broadcast in prime time on national televisions during the year 2006, VERN established new standards in advertising institutions of higher education. The professional production of the spots and the frequency of broadcasting, as well as their relevance in the social context, i.e. the fact that they affirmed professional



studies and the Bologna model of reforming higher education, the TV campaign "I Am a VERN Baccalaureus (bachelor)" was the first presentation of an educational institution that showed both the awareness of how the media function and communication "literacy". However, the greatest value of the campaign is in its presentation of the baccalaurei (bachelors) studying according to the Bologna standards.

### Brand Values

With the appearance and positioning of VERN on the Croatian market, education has for the first time in this region gained the recognition as a market brand. Today, Croatian public perceives VERN as a distinctive brand providing professional private business education based upon entrepreneurial philosophy and educational standards tested and verified in the world. With VERN, Croatia has gained the first commercial academic brand.

[www.vern.hr](http://www.vern.hr)



### THINGS YOU DIDN'T KNOW ABOUT...

#### VERN'

- > Company VERN' Ltd. was founded in 1990, and has been the first Croatian private institution of higher education since the year 2000.
- > The Bologna model of education has been implemented at VERN' since the year 2001, whereas state universities introduced the model as late as 2005.
- > 70 percent of VERN's students complete their studies on time.
- > With the acquisition of Zagreb School of Management VERN' has realised the first such acquisition in the sector of higher education in the history of Croatia.
- > Recent research shows that over 90 percent of VERN's baccalaurei find employment within 6 months since completing the studies.

