

The value-added of double degree programs to the main stakeholders: A case study of the Aalto University, School of Business' double degree landscape

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Juuso Holstein
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Abstract

Double degree programs as part of institutions' internationalization strategies have become more and more popular due to students demand for more comprehensive international study options. Even though some authors have put effort on researching double degree programs ability to support institutions internationalization strategies, a clear analysis of motivators and their influence on the evaluation of double degree programs has been lacking from the literature. The aim of this study is to evaluate the value of double degree programs to students, employers and faculty members as the key stakeholders. In addition to this, the study is guided by two other focus areas; first the source of double degree programs' expected value is studied. As a second objective, proposition of a practical model to guide the university to increase the value of entire program is framed.

At the time this research project was started, the Aalto University, School of Business was facing various challenges in establishing its double degree programs. In order to study double degree programs' value-added within the Aalto University's context, the research is conducted as a single case study. The data collection focused on employing mixed research methods. Internet-mediated questionnaires were used as the main research instrument to gather information from the three key stakeholder groups. However, quantitative data was supported by qualitative interviews, which were designed to increase the depth and quality of the research.

The findings of this research do support various theoretical considerations, but due to the novelty value of the research, this thesis also explains how double degree programs are understood as a part of universities' educational offerings, but it also studies the program's position in the Finnish context. Findings show that double degree programs cannot be created or managed in isolation from their surroundings. At the moment, the greatest challenge universities have is the unawareness of the program and its characteristics among all stakeholders. Students are expecting the program to have positive impact on their employment, but at the same time they are distracted by other international study options. Employers, on the other hand, value program's impact on students capacity-building and their ability to effectively operate in the business environment, but the value is clearly decreased by the mixed perceptions among recruiters. Despite the obvious influence on increased diversity among students and improved cooperation with foreign partner universities, faculty members do not feel that their personal objectives and goals would be in-line with benefits perceived from double degree program. In order to effectively manage positive and negative consequences of double degree programs, this research suggest that all educational institutions need a detailed action and communication plan; on the contrary to other double degree researches, a very case sensitive action plan is introduced in the end of this study.

Keywords double degree, dual degree, international study program, internationalization strategy, transnational education, collaborative programs, joint degree, Aalto BIZ, higher education

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Tiivistelmä

Yliopisto-opiskelijoiden tarve entistä monipuolisemmille ja sisällökkäämmille kansainvälisille opinto-ohjelmille on viime vuosina nostanut myös tuplatutkintojen suosiota. Vaikka tämän hetkinen kirjallisuus onkin tutkinut tuplatutkintojen tärkeyttä osana yliopistojen kansainvälistymisstrategioita, on tutkintoihin liittyvät henkilökohtaiset hyödyt ja motivaatiotekijät jääneet vähemmälle huomiolle. Tämä tutkielma pyrkiikin määrittämään tuplatutkintojen arvon sen merkittävimmille sidosryhmille. Näin ollen työn tärkeimpänä lähtökohtana oli selvittää opiskelijoiden, työnantajien ja yliopistojen akateemisen ammattikunnan katsontakanta tuplatutkintoja kohtaan. Tämän lisäksi tutkielma pyrki spesifioimaan mistä sidosryhmien arvo-odotukset ovat peräisin ja luomaan käytännöllisen mallin, jonka avulla yliopisto pystyisi parantamaan tuplatutkintojen houkuttelevuutta.

Tarve tutkimukselle johtui osin tuplatutkintoihin liittyvistä haasteista, joita Aalto Yliopiston Kauppakorkeakoulun nykyiset ohjelmat ovat luoneet organisaatiolle. Jotta sidosryhmien katsontakannan määrittäminen ja haasteiden analysointi vastaisi Aalto Yliopiston tutkimukselle asetettamia laatuvaatimuksia, on tutkielma toteutettu yhden tapausyksikön tutkimuksena. Aineistonkeruu pohjautui internetin avulla toteutettuihin kyselyihin, jotka jaettiin kaikkien kolmen sidosryhmän jäsenille. Kvantitatiivisen datan tueksi tutkimuksessa käytettiin myös laadullisia haastatteluja.

Työn tulokset tukevat useita kirjallisuudessa esiintyneitä teoreettisia näkemyksiä, mutta johtuen tulosten uutuusarvosta ja vahvasta yhteydestä suomalaiseen yliopistomaailmaan, löydöt tarjoavat uusia mahdollisuuksia ymmärtää tuplatutkintojen asemaa suhteessa opiskelijoihin, työnantajiin ja akateemiseen ammattikuntaan. Tutkimustuloksista käykin ilmi, että tuplatutkintoja ei tulisi analysoida ymmärtämättä niiden ympäristössä tapahtuvia asioita. Ensinnäkin, suurimmat tuplatutkintoihin liitettävät ongelmat ovat peräisin tiedon puutteesta; tuplatutkintoja ei tunneta hyvin edes yliopiston akatemisen ammattikunnan keskuudessa. Vaikka opiskelijat uskovatkin tutkintojen hyödyttävän heidän työllistymistään tulevaisuudessa, tarjoavat muut kansainväliset opinto-ohjelmat useimmille heistä kilpailukykyisempiä vaihtoehtoja. Työntekijät sen sijaan arvostavat tutkinnon positiivisia vaikutuksia opiskelijoiden kyvykkyyteen ja valmiuteen työskennellä monipuolisesti yritysmaailmassa. Johtuen epäselvistä käsityksistä, joita työnantajilla on tuplatutkintoja kohtaan, vaihtelee tutkinnon arvo kuitenkin kyseisen sidosryhmän jäsenien välillä suuresti. Huolimatta tuplatutkinnon positiivisista vaikutuksista opiskelijapohjan monikulttuurisuuteen ja mahdollisuuteen lisätä yhteistyötä ulkomaisten yliopistojen kanssa, akateemisen ammattikunnan jäsenet eivät näe tutkinnossa sellaisia hyötyjä, jotka olisivat linjassa heidän henkilökohtaisten tavoitteiden kanssa. Jotta yliopistot kykenisivät hallitsemaan tuplatutkinnon sekä positiivisia että negatiivisia puolia, on toiminta- ja kommunikointisuunnitelma esitelty työn loppupuolella. Kyseinen lopputulema eroaa muista kirjallisuudessa esiintyvistä suuntauksista.

Avainsanat tuplatutkinto, kansainväliset opinto-ohjelmat, kansainvälistymisstrategia, Aalto Yliopisto, Aalto BIZ, korkea-aste

TABLE OF CONTENTS

LIST OF FIGURES	VI
LIST OF TABLES	VII
1. INTRODUCTION	1
1.1 BACKGROUND.....	1
1.2 RESEARCH PROBLEM AND RESEARCH GAB	3
1.3 RESEARCH OBJECTIVE AND RESEARCH QUESTIONS	5
1.4 TERMINOLOGY.....	6
1.5 STRUCTURE OF THE THESIS	10
2. LITERATURE REVIEW	13
2.1 GLOBAL HIGHER EDUCATION ENVIRONMENT	13
2.2 INTERNATIONALIZATION STRATEGY	17
2.2.1 <i>Internationalization at the national level</i>	18
2.2.2 <i>Internationalization at the institutional level</i>	21
2.2.3 <i>Different approaches of internationalization strategy</i>	24
2.3 DOUBLE DEGREE PROGRAMS.....	29
2.3.1 <i>Current double degree landscape</i>	29
2.3.2 <i>Types of double degrees</i>	33
2.3.3 <i>Identification of double degree programs' key stakeholders</i>	37
2.3.4 <i>Students</i>	38
2.3.5 <i>Employers</i>	42
2.3.6 <i>Faculty</i>	49
2.3.7 <i>Challenges of double degree programs</i>	51
2.4. THEORETICAL FRAMEWORK.....	56
3. METHODOLOGY	59
3.1. CASE STUDY DESIGN	59
3.2. DATA COLLECTION	61
3.2.1. <i>Questionnaires</i>	61
3.2.2. <i>Qualitative interviews</i>	70
3.3. DATA ANALYSIS	71
3.4. QUALITY CRITERIA TO EVALUATE THE STUDY	73
3.4.1. <i>Validity</i>	73
3.4.2. <i>Reliability</i>	73
4. OVERVIEW OF THE CASE UNIVERSITY: THE AALTO UNIVERSITY 75	
4.1. NATIONAL LEVEL.....	75

4.2.	THE AALTO UNIVERSITY	76
4.2.1.	<i>The Aalto University School of Business' international focus</i>	78
5.	FINDINGS	80
5.1.	STUDENTS	80
5.1.1.	<i>Evaluation of international program opportunities</i>	81
5.1.2.	<i>Expected value of double degree programs</i>	83
5.1.3.	<i>Value of double degree program in relation to other international study programs</i>	89
5.1.4.	<i>The lack of interest towards double degree programs at the Aalto University</i>	93
5.2.	EMPLOYERS	100
5.2.1.	<i>What do companies value?</i>	100
5.2.2.	<i>Awareness of double degree programs among employers</i>	108
5.2.3.	<i>Value of double degree graduates to employers</i>	109
5.3.	FACULTY	113
6.	DISCUSSION	121
6.1.	SPECIFIC OBJECTIVES AND INITIAL VALUES	123
6.2.	PROGRAM CHARACTERISTICS	125
6.3.	INFLUENCERS AND OPINION LEADERS	127
6.4.	COMMUNICATION	129
7.	IMPLICATIONS.....	133
8.	CONCLUSION.....	140
8.1.	MAIN FINDINGS	140
8.2.	THEORETICAL IMPLICATIONS	143
8.3.	LIMITATIONS AND SUGGESTIONS FOR FUTURE RESEARCH	144
	REFERENCES	147
	APPENDICES.....	154
	APPENDIX 1: DOUBLE DEGREE ASSESSMENT RUBRIC	154
	APPENDIX 2. DOUBLE DEGREE PROGRAM'S RELATION TO OTHER INTERNATIONAL STUDY PROGRAMS.....	159
	APPENDIX 3: RESEARCH SURVEY QUESTIONS.....	163

List of Figures

Figure 1: Issues that the literature has been unable to cover	4
Figure 2: Structure of the literature review	11
Figure 3: Four zones of strategy making by nations and HEIs	16
Figure 4: An example of differences in objectives of education in importing countries	19
Figure 5: An example of differences in objectives of education in exporting countries	20
Figure 6: Dimensions of internationalization strategy	25
Figure 7: Comparative Breadth and Depth of Transnational Learning Models	30
Figure 8: Forms of International Education by Percentage of Institution	31
Figure 9: Percentage of responding institutions that have established joint or double degree programs with institutions in specified countries and world regions	33
Figure 10: Skills of a “perfect” employee	47
Figure 11: Theoretical framework	58
Figure 12: Students' international experience.....	64
Figure 13: Students' year of study	64
Figure 14: Distribution of respondents’ business field.....	67
Figure 15: Respondents' discipline	69
Figure 16: Respondents' position.....	69
Figure 17: Drivers behind students’ participation in double degree programs	84
Figure 18: Reasons for not finding current double degree program options interesting	94
Figure 19: The awareness of double degree programs among four-year or more advanced students	96
Figure 20: Students’ willingness to participate in certain program.....	98
Figure 21: Most important criteria used in recruitment.....	102
Figure 22: Evaluation of applicants’ personal skills	104
Figure 23: Importance of certain geographical areas to employers	106
Figure 24: Awareness of Aalto's study programs among employers	109
Figure 25: Importance of certain factors to employers and their relation to double degree programs	114
Figure 26: Program valued highest by the faculty.....	118
Figure 27: Revised theoretical framework	123
Figure 28: Double degree program’s value-added in relation to its stakeholders.....	133
Figure 29: An example of Professional education based double degree program at Aalto	134
Figure 30: The Aalto University’s action plan	139

List of Tables

Table 1: List of differences and similarities between joint and double degree programs	9
Table 2: Push and Pull factors of various levels.....	24
Table 3: Characteristics of the three different double degree typologies	36
Table 4: Benefits and challenges of double-degree programs to certain stakeholders.....	55
Table 5: Criteria used to evaluate international education programs	82
Table 6: Double degree program's attractiveness compared to exchange program.....	92
Table 7: . Double degree program's attractiveness compared to CEMS program	92
Table 8: The influence of previous international study experience to decision of international education program.....	99
Table 9: Value of different types of international experience to employers	107
Table 10: Attractiveness of certain program to employers.....	112

1. Introduction

1.1 Background

Just like corporate managers, university deans are responsible for strategic decision-making and driving the change within organization. Strategies are re-evaluated and reformed in order to better meet future challenges and improve organizational performance. Year 2006 was significant to Helsinki School of Economics (currently known as the Aalto University, School of Business) in many ways, but one occasion was more important than any other. Dean Eero Kasanen introduced a new strategy, which emphasized the importance of high-quality international education and research as a part of process, aim of which was eventually to improve the Aalto University, School of Business' status as a world-class university (HSE, 2007). Two years after the establishment of new innovative university called the Aalto University, new strategic decisions had to be made. This time they were made by Professor Ingmar Björkman, who was appointed as Dean of the Aalto University School of Business after the one-year term of Jyrki Wallenius. Even though strategic considerations were partly based on Kasanen's strategy, Björkman stated that it was time to take more intense actions to execute university's international manifestos. Soon, it became clear that even stronger international presence in global education environment and international organization development should be emphasized in the future.

A Finnish business magazine Kauppalehti (2012) interviewed newly appointed dean Björkman in January. In the article Björkman emphasizes the importance of a new and strong strategy, which should include clear long-term goals. This reflects to all members of the university – staff, students and employers, who should be able to increase their value as the strategy develops. One of the main goals of The School is to be among top ten universities in Europe by 2020.

There are several objectives that have to be fulfilled before The School is able to achieve its position in the European premiere league. Kylteri (2012), the magazine of Aalto University's business students, elaborates these objectives more in its February issue. Firstly, according to Dean, the staff should be encouraged to increase their international mobility and thus get more focus on teaching qualities. Secondly, the Dean emphasizes the importance of English as a common language; it helps the university to

be more comprehensively integrated to global networks. Lastly, non-traditional types of studying, especially collaborative degree programs should be encouraged in order to support innovativeness and ambition.

Why should the most famous Finnish university start focusing on stronger international strategy implementation now that it has been so successful for decades? It is easy to blame the term globalization for doing this, but once again, that's the case; educational markets are no longer operating within nation's borders, but globally. As van der Wende (2007:275) refers to her and Marginson's press release;

“In a networked environment in which every HEI is visible to every other, and the weight of the global dimension is increasing, it is no longer possible for nations or for individual HEIs to seal themselves off from global effects”

Furthermore, more intense global presence provides improved access to new information, but it also increases demand; this requires traditional universities to focus on quality-building, stronger competition over foreign students and research projects.

Internationalization strategies of higher education institutions (HEIs), similarly to strategic objectives identified by Dean Björkman, have influenced the need for unique and more innovative study offerings. For example international exchange programs have become more and more popular since students want to experience foreign cultures and be prepared for global challenges. The demand for even more collaborative programs has been noticed by HEIs, students and other members. Therefore, joint and double degree programs have become a hot topic among the institutions. Objectives stated by Dean Björkman - higher international mobility and stronger integration to global networks - could be partly achieved with the help of for instance double degree programs.

Indeed, double and joint degree programs have become a worldwide trend, even though the idea of such study options was mostly evolved in Europe. The fascination behind such programs is sometimes driven by the benefits that are expected to have a positive influence on graduates' employability and reputation of institutions. There is also the other side of the coin; as IIE (2011:8) has identified, many institutions “may struggle to

capitalize on the opportunities or fail to attract enough students to keep a joint or double degree program alive”. Indeed, “the majority of participating institutions report joint and double degree programs with student enrollment of 25 or fewer”. Very similar challenges can also be noticed also at the Aalto University School of Business.

The development of double degree programs at the Aalto University has to be based on solid foundation, which requires the analysis of current national education atmosphere; decisions to establish new relationships with other HEIs to develop such programs have to be effective in terms of resources. In order to understand the real value of such programs and increase programs’ attractiveness, corporate world has to be seen as an important part of the situation.

1.2 Research problem and research gap

Even though the issue of double degrees is extremely relevant in today’s education environment, rather limited amount of literature considering such programs exists. This fact is noticed also by Asgary and Robbert (2010). On the other hand, the literature that deals with internationalization of higher education and double degree programs is mostly based on Knight’s (2004, 2008 & 2011) and Knight and Altbach (2007) interpretation of the matter.

Most of the research papers study how double degrees are formed, how they are integrated to institutions’ organizations and how potential students of these programs could be identified. However, a clear analysis of motivators and their influence on the evaluation of double degree programs has been lacking from the literature. Usually researchers have identified students as the main stakeholders and analyzed them in isolation from the corporate world. Employers, on the other hand, have been studied by describing them as a part of group analysis (Culver et al, 2011) or by analyzing with the help of very narrow sampling (Russel et al., 2008). This is of course valuable information, but realities behind the recruitment process’ decision-making have been lacking from these studies; double degree graduates have not been compared to ones with only one degree and therefore explicit value of the program has remained unclear.

Figure 1: Issues that the literature has been unable to cover

Students	Employers	Faculty
<p>• <i>Questions remaining in the literature:</i></p> <ul style="list-style-type: none"> • Why double degrees are undervalued among students? • Level of awareness among students. • How do students think a double degree program is positioned against other study abroad programs? 	<p>• <i>Questions remaining in the literature:</i></p> <ul style="list-style-type: none"> • How aware are employers of double degrees? • How much do they emphasize this type of education in their recruitment? • How do benefits of double degree programs correlate to employers' expectations of the "perfect employee"? 	<p>• <i>Questions remaining in the literature:</i></p> <ul style="list-style-type: none"> • How do faculty members support the recruitment of students? • How aware are they of the possibilities double degrees provide?

There are also issues with geographical concentration of the literature. Due to high demand in Asian countries, most of the studies base their knowledge about double degree programs on institutions located in Asia, leaving Western institutions without attention; thus there is a clear need to balance current research and provide updated information about Western education markets in relation to double degree programs. Therefore the results of this thesis will be based on Finnish business and education environment.

Even though authors such as Russel et al. (2007), Culver et al. (2011) and Obst and Kuder (2011b) have identified several factors that have impact on students' and faculty members' decision to choose to participate in double degree programs, there is a lack of understanding on how students' expectations are reformed during the program and how these expectations reflect to objectives of corporate world. After all, value-added gained from double degree program has been divided into separate modules, such as knowledge creation, experience building, impact on employability. Current literature has not been able to see these as parts of an active process, in which the whole would be greater than the sum of its parts. It is essential for institutions and corporate world to understand value-added of double degree programs as an integrated process in order to identify if there are some general assumptions or misinformation that could be managed. Therefore this research is trying to provide a comprehensive view on the current appreciation of double degree programs.

1.3 Research objective and research questions

As noticed, there is a clear research gap that this study aims to fill. To steer this intention and present meaningful results in the end of this thesis, various research questions have been identified.

Even though the research problems are identified with the help of current literature, there are more practical objectives involved in this research. Hence, this thesis seeks to provide information that would help the case institution to further develop its programs and better understand the reasoning behind students' decision-making. As IIE (2011) states in its report, several institutions are having problems with attracting enough students to either establish new or keep already existing programs alive. The case institution has faced similar problems and thus this research has been conducted with extra caution and magnitude. In addition to provide applicable and relevant solutions, this study aims to connect and integrate different variables of double degree programs into one framework and therefore utilize a holistic approach. In addition to this, these outcomes are applied to real-life situations in order to provide a solid foundation for the Aalto University to further develop its double degree programs.

Despite the fact that this thesis is based on Finnish education and business environments, we aim to take international context into account in order to provide valuable information to foreign businesses as well as education providers.

In order to support issues presented above into account, the main research question is identified as follows:

- How do key stakeholders (students, employers and university) value double degree programs?

In addition to main research question, there are also sub-questions included in this research. With the help of these questions, a more comprehensive view of the subject can be achieved:

- Where are the expected values of double degree programs derived from?
- How could benefits of double degrees be utilized to attract more students and increase the value of the entire process?

1.4 Terminology

The identification of certain education environment related terms is extremely important, because different actors might interpret the terms differently due to their geographical location or cultural background. As stated by Knight (2008), terms mean very different things to different organizations, institutions, members and audiences, which make research more challenging. In most cases, program-related terms are defined based on the qualification awarded. This study makes no exception. The issue of terms will also be briefly explained in Literature Review section, but in order to avoid confusion, terms introduced here will be used as a foundation for this research.

Higher education institutions (HEIs):

Universities or other educational establishments that are approved as institutions of higher education by the competent State authorities and provide all types of studies, training or training for research at the post-secondary level. (UNESCO, 1998)

Transnational education:

“All types of higher education activities - study programs, or sets of courses of study, or educational services (including those of distance education)- in which the learners are located in a country different from the one where the awarding institution is based. This situation requires that national boundaries be crossed by information about the education, and by staff and/or education materials (whether the information and the education, and the materials travel by mail, computer network, radio or television broadcast or other means).Such programs may belong to the education system of as State different from the State in which it operates, or may operate independetly of any national education system” (UNESCO,2006; GATE, 1997: 1 & Dos Santos, 2002:101)

Collaborative degree programs:

The goal of two (or more) higher education institutions is to increase their mutual collaboration by establishing degree programs, which would support aims “not only to add international exposure for students but also do appear to revolve around advancing the internationalization of the

campus and for raising the international visibility and prestige of the institution”. (Culver et al. 2011)

In addition, collaborative programs include both joint and double degree programs.

International double degree programs:

International double degree programs are study programs collaboratively offered by two (or more) higher education institutions located in different countries. They typically feature a jointly developed and integrated curriculum and agreed-on credit recognition. Students typically study at the two (or more) partnering HEIs (i.e., 1 home institution + 1 institution abroad). Upon completion of the study program, students receive degree certificates issued separately by each of the institutions involved in the program. (IIE, 2011:9)

Also other terms such as multiple, tri-national, integrated, international, combined, concurrent, consecutive, overlapping, conjoint and parallel degrees are widely used in the literature. (Knight, 2011; Russel et al., 2007)

Dual degree:

At the international level, the term is normally used interchangeably with double degree. However, at the domestic or national level it often refers to a double major indicating two areas of concentration attached to one degree or two degrees in different fields from the same institution. (Knight, 2008)

However, some authors use term ‘dual degree’ to describe both joint and double degree programs. In this study, authors such as Asgary and Robbert (2010) use this definition. Therefore, whenever this study refers to dual degrees, it means that both joint and double degree are included.

International joint degree programs:

Joint degree programs are similar to double degree programs, except that upon completion of the study program, students receive degree certificates issued separately by each of the institutions involved in the program (IIE, 2011). Furthermore, it is common that the duration of the programme is normally not extended and thus students have the advantage of completing a joint programme in the same time period as an individual programme. (Knight, 2008)

The difference between globalization and internationalization

As Marginson and van der Wende (2007) describe, whereas globalization tends to disappear various borders between nations and cultures, internationalization is described to increase interconnectivity between the agents. Similar view is suggested by Gereffi (1999) who states that internationalization is “the geographic spread of economic activities across national boundaries” while globalization is “functional integration and coordination of internationally dispersed activities”.

As a short wrap-up, it can be said that internationalization is seen as more agent-oriented activity, which aims to achieve certain goals in global context. Globalization, on the other hand, is partly a byproduct of internationalization as it is more universal and thus harder to be comprehended.

Aalto University BIZ

The Aalto University, School of Business, located in Helsinki, Finland.

Table 1: List of differences and similarities between joint and double degree programs

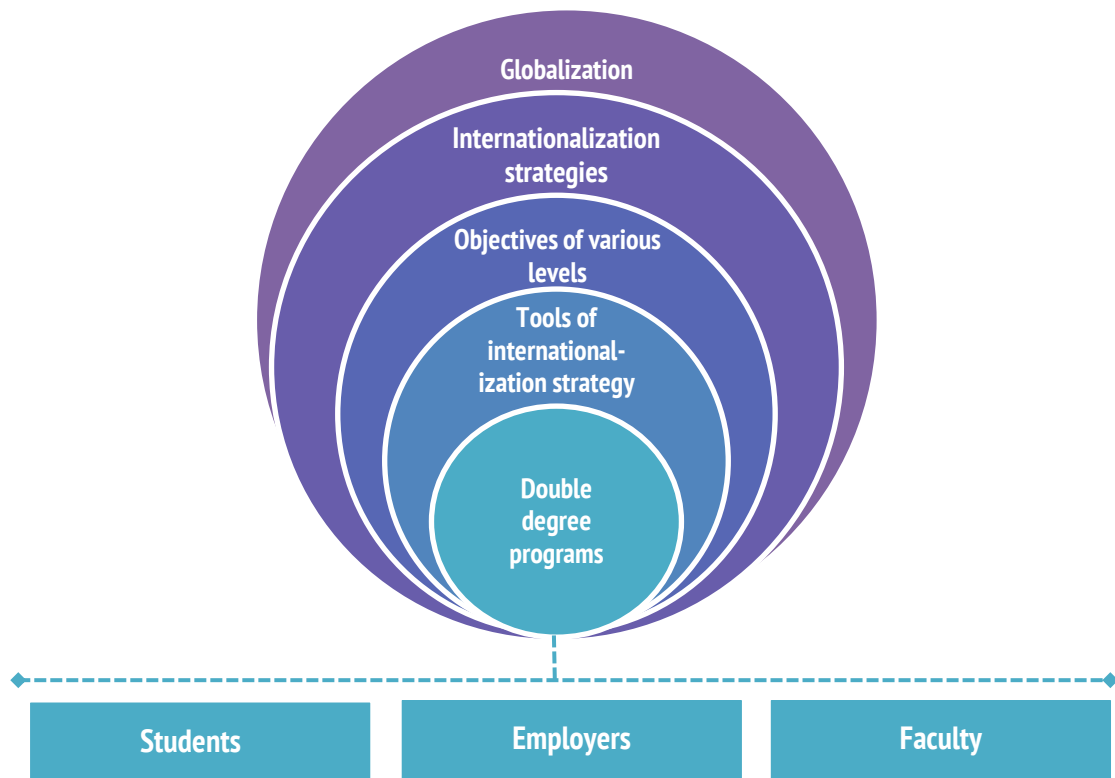
Type of programme	Differentiating elements	Common elements to all three types
International Joint Degree Programme	<p>Qualification One qualification is awarded jointly meaning that the name of all collaborating institutions appear on the degree certificate. If national regulations prevent the joint conferral of a joint qualification, then normally the name of one institution, (usually the enrolling institution) appears on the official degree certificate and a supplementary unofficial certificate is provided.</p> <p>Duration A joint programme is normally completed in the same time period as a similar single degree programme from one of the partner institutions.</p>	<ul style="list-style-type: none"> • A formal agreement exists among all collaborating institutions outlining the roles and responsibilities of each partner, detailing the content and organisation of the academic programme and identifying the requirements and procedures for awarding each institution's qualification. Given the international designation of the programme, the collaborating institutions are from different countries • Physical or virtual mobility of students and/or professors and/or course content is normally involved.
International Double Degree Programme	<p>Qualification Two qualifications of equivalent standing are awarded upon completion of programme requirements. Requirements for programme completion and qualification may differ between partner institutions but they are established collaboratively.</p> <p>Duration The period of study is usually longer than a single or joint degree programme given the extra requirements needed to receive two qualifications but less than the time taken for each degree separately.</p>	<ul style="list-style-type: none"> • The programme meets the appropriate national/institution quality standards of all collaborating institutions. • Academic arrangements for collaborative degree programmes are different than for franchise and twinning programmes.

Source: Knight (2008: 18).

1.5 Structure of the thesis

The thesis has total of eight chapters, which are structured in a way that they would most effectively describe the value of double degrees delivered to programs' key stakeholders. In chapter one the background of this research is introduced; the main focus is to provide the reader a comprehensive understanding of where the researcher comes from. This being said, the importance of research questions should not be undervalued, since they provide the essential context in which this research is performed. Chapter 2 relies strongly on the current literature and aims to review viewpoints of various authors in order to describe current trends that exist in the higher education environment. Figure 2 outlines the key issues presented in the chapter; the chapter starts with introduction of global trends and their impact on national-level objectives. Thereafter, the focus moves towards institutional-level objectives, which structure universities' internationalization strategies and their outcomes. Eventually we will take a look at more specific tools, which are used to achieve the objectives of institution-specific internationalization strategy. At this point, a strong emphasis is put on double degree programs. Accordingly, the main focus of this research is put on the values that double degree programs are expected to deliver to the three main key stakeholder groups; students, employers and faculty. In the end of the chapter, a theoretical framework is provided. The purpose of this is to have a structure that helps the reader to internalize what was covered in the literature review. It is also forms the basis for forthcoming chapters.

Figure 2: Structure of the literature review



Chapter 3 justifies methodological decisions made by the researcher. Firstly, reasoning behind choosing both quantitative and qualitative research methods is introduced with the help of literature. In addition, more detailed view on research tools that are used in this thesis is provided; the use of questionnaires as the main data collection tool is widely discussed. However, the existence of more qualitative data collection method is also justified. In the end of the chapter, the statements of research's validity and reliability are elaborated.

Empirical results of this research are presented in chapters 4 and 5. Even though the main research question is used as a standpoint in the literature review to guide our analysis, findings section discusses the main research question in more detail. Chapter 4 focuses on describing the past and the current situation of the Aalto ECON in order to provide the reader a clear understanding of the context, in which this research has been conducted. The chapter uses figure 2 as a basic structure; at first the national viewpoint is taken into account and then Aalto ECON's own internationalization strategy objectives are clarified. For this purpose Aalto's own (secondary) data have been used. Chapter 5, on the other hand, relies on the results, which are gathered by using various

research methods. The results are strongly linked to current literature and theoretical framework in order to discuss how equivalent theoretical and empirical sections really are. Chapter 6 adopts more analytical approach and uses the results to create a new framework, which describes how the values of each stakeholder are formed. This is extremely important, because in order to evaluate the value to a stakeholder, the source of the value has to be known.

Chapter 7 takes the framework introduced in chapter 6 into account and aims to provide solutions for the Aalto University ECON; this is expected to help the university to overcome the current challenges. In addition to this, this chapter relies strongly on research question ‘How could benefits of double degrees be utilized to attract more students and increase the value of the entire process?’ Even though this chapter has a strong case study orientation, information that is shared can be utilized in more general contexts as well. The idea is to apply theories and the results to educational context and provide a general plan that could be used by universities, when the role of double degree programs is unclear and the more active involvement in developing the programs is needed.

The main findings of this research are summarized in chapter 8. In spite of the fact that research’s main implications on the Aalto University’s double degree activities are already discussed in chapter 7, the main outcomes will be outlined in this chapter as well. Furthermore, more general viewpoint will be applied in order to provide more generalized solutions to HEIs all over the world. In addition to this, the impact of this research on literature is discussed. Lastly, limitations and suggestions for further research are presented in the end of chapter 8.

2. Literature Review

This chapter takes a look at the literature that currently introduces different double degree program approaches and values related to them. The section starts with a comprehensive introduction of the environment, in which double degree programs are operating; more emphasis is put on national-level issues in the beginning of the chapter. National objectives modify institutions' internationalization rationales and expectations and therefore it is justified to introduce this approach in this chapter as well. Furthermore, the reasons behind establishing certain international study programs as tools of internationalization are identified; with the help of this, it is possible to assess certain values that double degree programs are expected to deliver to its stakeholders. Even though national and institutional objectives of HEIs are emphasized in the beginning of this chapter, more individual approach will be presented as the focus moves towards the values of double degree programs. Therefore the structure of this section follows what was pictured in figure 2.

2.1 Global Higher Education Environment

As mentioned previously, there have been dynamic changes in national environment during the last decades. The combination of two simultaneous trends – globalization and economic growth – has forced national institutions to establish responsive actions to manage their growth prospects. Members of economic, as well as social, environmental and political spheres, have noticed that human capital and thus knowledge creation has to be managed with regards to global demand. As Varghese (2008) states, the development of knowledge-based sectors has been a key success factor of companies operating in global arena. As a result, higher education institutions (HEIs) have become even more important in terms of creating and providing knowledge creation activities. As Nerad (2010:3) highlights, many nations - especially the ones with lower share of highly educated members – commonly use various methods to overcome the challenges of globalization; improve higher education at home, which is what most European and Asian countries have done; establish a setting to focus on short-term immigration; bring the work to a highly skilled labor force; or combine different objectives of all strategies. In order to take care of nations' well-fare in respect to these terms, educational institutions are influenced in various ways.

Indeed, at the moment globalization is such a strong driving force that it increases interdependence and convergence between different institutions (van der Wende, 2007). In order to achieve objectives mentioned by Nerad, higher education cannot be excluded

from the process. HEIs “are mediums for a wide range of cross-border relationships and continuous global flows of people, information, knowledge, technologies, products and financial capital” (Marginson & van der Wende, 2009: 18). This view relies strongly on Knight’s (2004) notion, which highlights the importance of border-crossing as an essential part of HEIs’ activities. Even though not all universities reach the same level of internationality, they cannot avoid the influence of globalization; they are required to operate in more global landscape, where increased competition, market-steering and effectiveness are present. As mentioned in introduction section, educational markets are no longer operating within nation’s borders, but globally. In addition, as argued by Teichler (2004:7), globalization tends to blur the power of national borders and systems, which might result in more homogenous cultural systems and thus decrease the importance of local attributes. Furthermore, as stated by Boyer and Drache (1996), globalization stretches and deepens communication processes, which creates more flexibility and scale; different parts of the world are becoming more integrated, which leads to development of nations’ cultural, social, economic and political spheres.

When any of these spheres face some changes, there are clear implications in higher education, since it provides various ways to take-up technologies, it supports the finding of new knowledge and manages various networks. However, as further explained by Marginson and van der Wende (2009), globalization phenomenon in higher education cannot be understood as universal trend; it is not a one-way street. Different national policies, such as the ones mentioned above by Nerad, governmental strategies and management influence the intensity of globalization. Therefore, in order to operate effectively in dynamic landscape, both nations and higher education institutions should define their shared global strategy and position themselves in the markets accordingly.

In order to meet challenges of the future, a clear operational game plan should be established by education providers. As Teichler (2004) argues, “all higher education institutions have to be international, national and possibly local”. Indeed, the trend of 21st century has been towards stronger global orientation; past decades have been favorable for strong global interaction and interdependence. The future is unknown and it creates challenges for HEIs to make long-term strategic choices. Van der Wende’s (2007) paper provides some estimates about the direction of globalization; she has evaluated the future of higher education in terms of various scenarios of globalization 3.0. These, even slightly contradicting views, imply that the development of

globalization might range from more globally oriented world to more restricted and controlled societies. Based on these issues, the author suggests that HEIs' internationalization strategies might be affected by the following scenarios: "Open Networking, Serving Local Communities, New Public Management and Higher Education Inc." (p. 276-277). These scenarios should be recognized, because institutions should assess opportunities and challenges of the future and act accordingly.

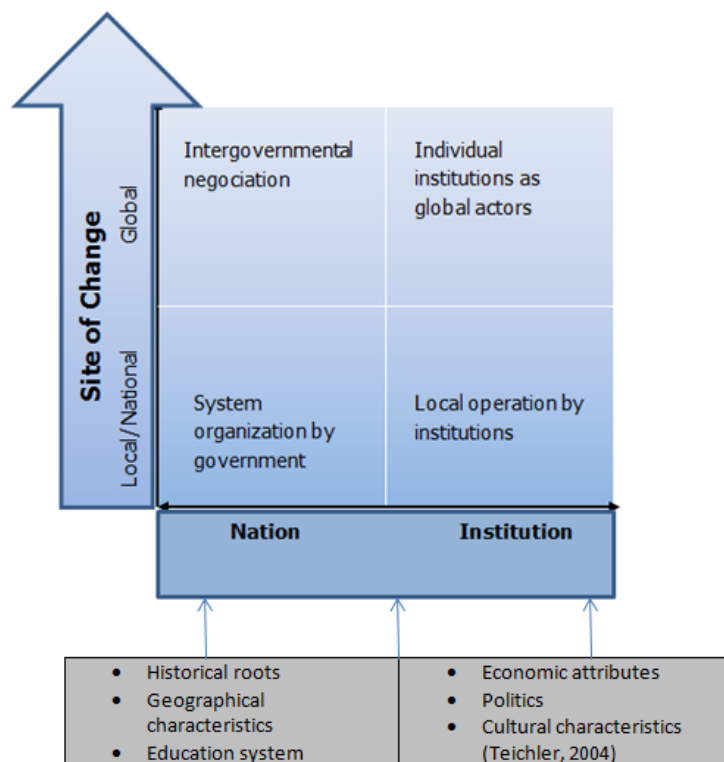
First scenario 'Open Networking' suggests that universities should aim to improve interaction between international institutions in order to achieve increased knowledge sharing and resource collaboration. On the contrary, second approach, which is called 'Serving Local Communities', implies that due to increased problems in the economy and societal security, institutions would restrict their international orientation and focus on local operations; international collaboration would be performed by a small number of institutions' members with stable countries. Third scenario suggests that as a result of society's restricted financial policies, HEIs would face more competition in international landscape: 'New Public Management' takes this into account and refers to more dynamic presence in global context. Lastly, 'Higher Education Inc.' has some similar patterns since it suggests that increased globalization will result in liberalization of education, which would then increase the competition over students and high-quality researchers; due to these factors there would be even stronger involvement of transnational higher education.

No matter what happens, it is required that nations and education institutions would decide their position in global arena according to their strengths and assets. Despite various prognostications presented above, it is suggested that benefits could be achieved most effectively in global landscape and thus their positioning should support that objective. Even a book edited by OECD (2009) emphasizes the need for global orientation in its strategies, because it believes that changes in educational environment have to be carefully considered: "they share the global higher education landscape with international and regional agencies, educational corporations, non-government organizations, and other groups and individuals with an active interest in cross-border relationships" (p. 27). However, it should not be forgotten that even though global requirements are high, these plans should utilize nations' and HEIs' common heritage and attributes. This way they can position themselves effectively in the markets and use

global environment as strong resource to support their performance and benefit from knowledge and network creation in local context.

Even though research papers are mostly dominated by suggestions to focus on global orientation, there are also other approaches as van der Wende's (2009:27) prognostications suggest. All-in-all, positioning of nations and HEIs should support their mutual goals and thus the strategy should be defined accordingly. In order to understand the need of change, actors in education landscape can be divided. Therefore Marginson and van der Wende (2009:27) have introduced four zones of strategy-making; intergovernmental negotiation, individual institutions as global actors, system organization by government and local operation by institutions (Figure 3). These zones are defined based on the agents and their site of change. Zones can be used to describe the nature of policies required in order to increase global presence of an agent, but they also make it is easier to understand forces that are present within one nation. This concept emphasizes the role of independent agents in the strategy-making process, but also allows interconnections between these parties.

Figure 3: Four zones of strategy making by nations and HEIs



Sources: Marginson and van der Wende (2009) and Teichler (2004).

This issue can be understood more comprehensively with the help of Teichler (2004), who states that the value-base of positioning is founded on institutions' and nation's historical roots, economic attributes, geographical and cultural characteristics, politics and educational system. In this case nation's and institutions' position refers partly to their competitiveness and attractiveness in global arena; various national strengths should be utilized in order to improve success of the entire society. In order to meet the demands created by increased globalization, it is expected that there is more focus on global than local orientation. In terms of HEIs and nations, there are two rationales involved in global orientation, which are introduced by Marginson and van der Wende (2009:28). These rationales are probably the most commonly used to justify the decision to focus on global strategy since these cannot be achieved in local context. The reason why most institutions globalize themselves is (ibid.):

1. To maximize capacity and performance within the global landscape, and
2. To optimize the benefits of global flows, linkages and offshore operations back home in the national and local settings.

2.2 Internationalization Strategy

Due to current global trends, the decision to go international seems to be the most beneficial decision for high education institutions. Indeed, as mentioned by various authors (Szolár, 2011; Varghese, 2008; Teichler, 2004), universities or other HEI's are one of the most international institutions in the world. Thus internationalization of education is not a new concept, but, due to increased globalization, it has been reformed and reanalyzed during the last decade. Focus of the concept is to "impart knowledge, skills and values, which have universal appeal and application"; the aim is to transform a curriculum to increase cross-national and intercultural stance (Varghese, 2008:10). However, as van der Wende (2007) argues, internationalization of education is sometimes used to manage globalization and thus providing support to the society, culture, economics and labor markets. Thus internationalization of education can be seen as a tool used by governments and organizations to facilitate their position in a global environment. This statement shows that there is even higher dependence between nations and institutions than described by Marginson and van der Wende (2009) in Figure 3; strategies of both agents are partly connected and integrated.

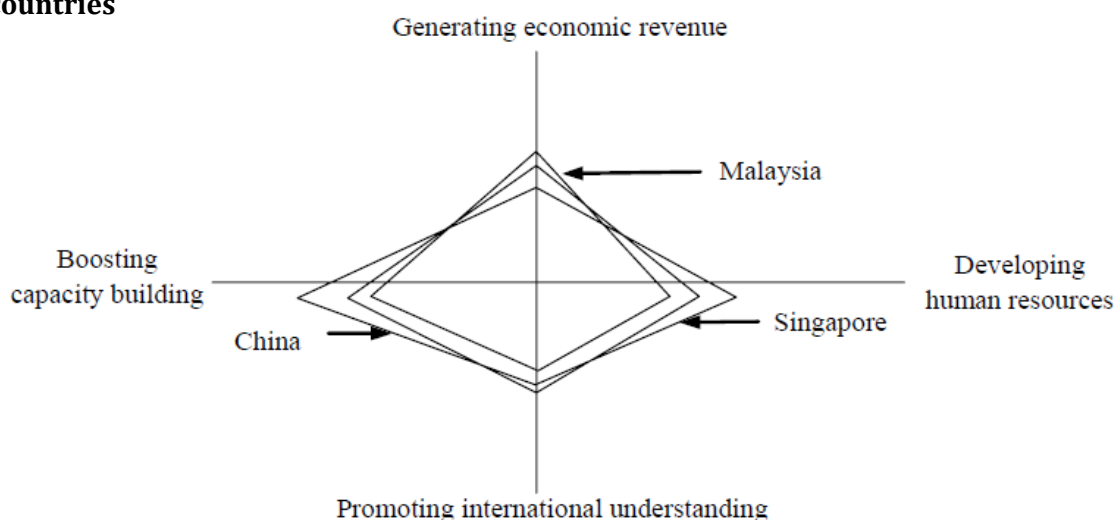
Even though the two arguments that Marginson and van der Wende (2009) use to explain the internationalization of an institution are valid, there are even more important objectives that have impact on the intensity of the strategy. Thus the two objectives are categorized into national-level objectives and institutional-level objectives; therefore this section provides information about both national and institutional objectives, before solely focusing on tools of internationalization in forthcoming sections.

2.2.1 Internationalization at the national level

Even though the main emphasis of this research is not to analyze the relationship between HEIs and nations in detail, it is important to understand the scope of nation's impact on institutions' decision-making. For example figures 3-5 imply how interconnected national and institutional levels really are; it is impossible for HEIs to operate in isolation from national-level objectives; they have a strong influence on what kind of tools HEIs decide to use in order to succeed both in local and global contexts. Location-specific introduction about the matter could not be done without covering also national-level objectives.

Firstly, national objectives can be divided into two groups by analyzing whether the country imports or exports education services. Basically, a country can be seen as importer if it consumes education services of other countries or sends students abroad to increase their knowledge. Exporters, on the other hand, have been able to facilitate the quality their services so that they are in most cases superior to ones of other (in most cases developing) countries. Secondly, the objectives behind this situation can be identified with the help of figures 4 and 5.

Figure 4: An example of differences in objectives of education in importing countries



Source: Jianxin, (2009: 634)

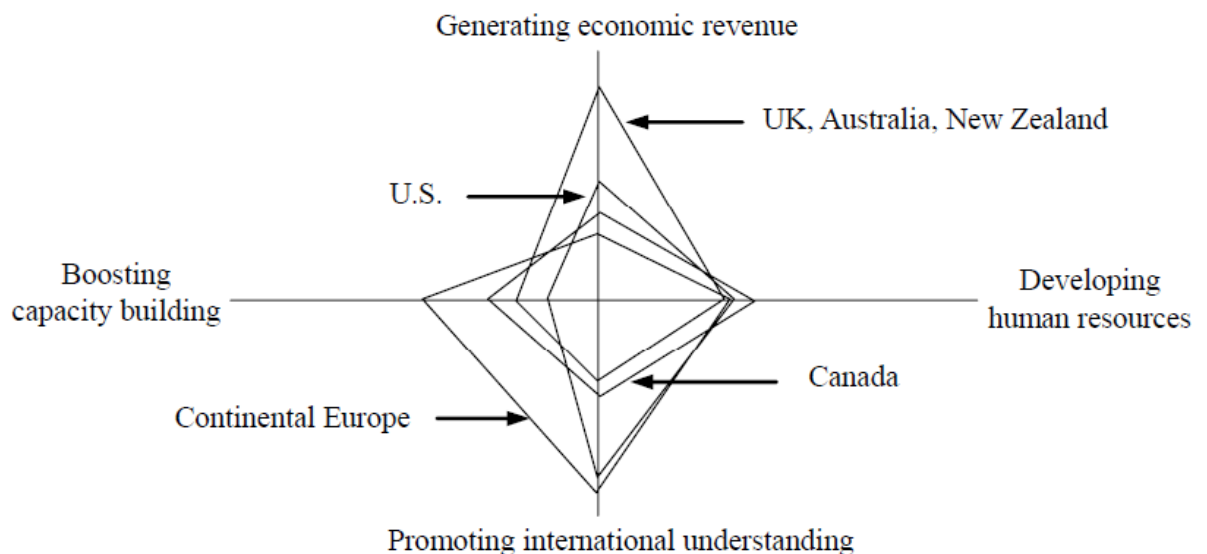
As Figure 4 implies, developing countries, in most cases, focus on improving knowledge-creation and thus increase human capital at national-level. For example China is seen to focus on capacity building and human resource development whereas Malaysia aims to increase society's economic revenues by focusing on higher education. When countries are not able to provide high-level education services on their own, such services have to be imported. This results in a situation where attention is drawn to developed countries.

Indeed, Knight (2008:3) states that "Europe is the leader in raising the importance, identifying the value and promoting the organization of ... collaborative degree programs". Similar pattern is noticed by Altbach and Knight (2007); they report that there is a clear division between countries in terms of internationalization programs. Authors state that "International academic mobility similarly favors well-developed education systems and institutions, thereby compounding inequalities. Initiatives and programs, coming largely from the north, are focused on the south" (Altbach and Knight, 2007; 291). Consequently they also mention that especially English-speaking developed countries in Europe provide most services of international academic programs. On the other hand, Asian, Latin American and other developing nations are buying these services or products. This view is also supported by OECD (2009) and especially Jianxin (2009), who notices that the surplus of education in Western countries has been utilized to manage shortage of education in less developed countries. Thus one explanation for such a strong demand of collaborative programs in is the fact

that internationalization of education allows nations to develop their infrastructure and social identity; human capital allows countries to create new solutions to their citizens and thus develop the entire country. This view is also supported by Nerad (2010) and Vincent-Lancrin (2009). As these authors mention, despite the fact that higher education processes are mostly controlled by northern institutions, students from the south are able to utilize these assets in the north and thus solve problems in their home countries. There is, however, some level of insecurity involved; in order to solve problems, students should return to their home countries. Otherwise the situation would result in brain drain in these countries. This kind of behavior is partly supported by the development of commercial trade and society, because it promotes intercultural understanding. Furthermore, trade-related issues can be identified as some of the main criteria for nations to support internationalization objectives of HEIs.

Comparison between Figures 4 and 5 can be used to summarize how geographical location impacts goals and objectives at national level. It really supports the notion that institutions and nations have strong relationships. However, it is important to notice that needs of developed nations for capacity building and human resource development are not as high as in developing countries. Therefore many institutions in Western countries tend to use internationalization of their education to increase their incomes and promote international understanding.

Figure 5: An example of differences in objectives of education in exporting countries



Source: Jianxin (2009:633)

2.2.2 Internationalization at the institutional level

Since institutions are the main actors in establishing internationalization strategies and performing education activities, their objectives influence the decision to choose the most effective education programs and methods. Therefore, it is important in every sense to identify institutional-level reasons and drivers for the internationalization of educational operations. Firstly, the development of international reputation as a ‘high-quality institution’ can be identified as one of the main criteria for most academic institutions; it allows them improve the level of their education through “brightest scholars, ... ,high-profile research and training projects” (Knight, 2004:26), establish high-standard research projects and increase the demand of institutions’ programs (Knight, 2008; Altbach & Knight, 2007). Indeed, in some cases it is rather common that institutions are contributing to more collaborative relationship-building in order to increase their bottom-line; increased reputation and thus higher level of student enrollment allows them to achieve this goal. It is also important to notice that especially in early stages of their internationalization strategy, academic institutions are keen to establish strategic alliances to support their attractiveness and secure their product portfolio. In addition, network generation is a strategic decision made by many institutions, because it allows them to increase student and faculty mobility and develop new programs to support their capacity building. Network generation can also be used for benchmarking purposes, which allows institutions to better manage their organization and analyze current trends (De Witt, 2002; Knight, 2004; Altbach & Knight, 2007)

Student and staff development is an essential issue when analyzing the drivers of internationalization plans. In today’s knowledge-intensive world, institutions are expected to develop students’ intercultural skills and improve the level of internationality among their staff. Especially, demand in the business environment is increasing pressures for academic institutions to include international aspects in their programs; graduates are expected to be familiar with global issues and be prepared to work in multinational environment. In addition, increased demand for highly skilled employees emphasizes the need to establish new and innovative academic programs in order to meet high standards of today’s job environment. Furthermore, staff competencies have to be in-line with these demands in order to maintain certain level of

expertise in education and secure the quality of new graduates. (Knight, 2004; De Witt, 2002)

Institutional-level objectives of internationalization strategies can be achieved with the help various approaches. The decision to focus on certain approach depends on the type of institution as well as the environment in which it is operating. Therefore, achievement of institutional objectives can be evaluated based on four approaches, which are introduced by Vincent-Lancrin's (2009).

Firstly, the author describes the first internationalization strategy with the help of *mutual understanding*. The key point of this approach is that it "relies above all on long-term benefits: international students will keep special links with their host country" (p. 74). This is expected to have positive implications to host institution and nation in the field of "political, cultural and commercial consequences". This approach "encourages the international mobility of national and foreign students and teacher-researchers, via grants and academic exchange programmes as well as partnerships between higher education institutions" (p. 73). The aim of this strategy is to increase students' cultural awareness and perception of fellowship, but also improve their knowledge-base in order to benefit the host country after the return.

Approach that emphasizes *talented migration* aims to increase the number of skilled international students in order to get them to invest in nation's knowledge creation and innovation processes. By focusing on exporting education, institutions are using marketing practices in foreign countries to attract the most suitable students to meet the requirements set by the society or any stakeholder; various qualifications or attributes can be emphasized more than others. Expected outcomes might relate to superior reputation, higher rankings of HEIs, increased funding or improved status of national workforce.

In a market-based economy *revenue generation* as an incentive is not uncommon; the third approach makes no exception. The aim of this strategy is to attract international students, who could increase incomes of an university and therefore help to secure its position in global higher educational environment. It is very typical for authorities to apply different policies that are related to for example international trends of immigration; it should be noted, however, that student mobility is highly encouraged and supported by this approach as it is directly linked to improved revenues.

The fourth approach deals with the issue of national challenges to provide high-quality higher education to local and foreign students. *Capacity development strategy* allows emerging countries to develop their educational systems and support the development of nations' economic objectives such as the attribute of talented workforce. This approach is strongly influenced by the concept 'transnational education', which is applied in different ways to deliver value to institutions; franchising, program articulations, branch campuses, off-shore institutions, large corporations, international institutions or distance learning arrangements and virtual universities (Machado dos Santos, 2002). Especially Arab and Asian countries are implementing this strategy to achieve certain national capacity development objectives, which were already outlined by Nerad (2010) in the beginning of this chapter.

When academic institutions are able to perform according to high standards and achieve internationalization objectives, they are expected to produce new knowledge and contribute to various researches. This rationale exists no matter which of the strategies is being chosen by the HEI and it has a clear impact on national as well as institutional level as it allows organizations to solve global problems and influence different spheres such as social, economic, environmental and political (O'Connor, 2006). Interdependence among institutions and organizations allows these members to identify new problems and base their solutions on international networks.

As a conclusion it is useful to highlight few issues that were introduced in Jianxin's (2009) research paper. One of the most valuable outcomes of the paper is table 2, in which he has analyzed both *push and pull factors* in relation to governmental level, institutional level and individual level. With the help of international education, HEIs are trying meet various internationalization objectives, such as development of human resources; improvement of economic revenues; development of education system; or increase in cultural awareness. More general rationales of HEIs are the management of human capital, building new infrastructure and advancing multiculturalism; these are similar to issues that are presented in figures 4 and 5.

Table 2: Push and Pull factors of various levels

Factors level	Push factors	Pull factors
Government level	<ul style="list-style-type: none"> • Generate economic revenue to supplement insufficient government funding • Absorb human resources • Redirect educational surplus • Improve the status and profile of national higher education globally • Advocate national culture and values • Promote international understanding and the internationalization of higher education • Challenge traditional education and improve quality 	<ul style="list-style-type: none"> • Compensate for insufficient government funding, and generate economic revenue • Widen access, and develop human resources • Diversify educational supply, and construct a system of lifelong learning • Encourage capital and equipment input, construct new infrastructure • Introduce quality resources, and make domestic education more competitive • Avoid talent and capital drain • Promote international exchange, and spread multiculturalism
Institutional level	<ul style="list-style-type: none"> • Generate income • Increase pool of potential students and alumni • Increase faculty and student exchange opportunities • Develop new & international curriculum • Develop resource bases overseas • Enhance the academic exchange network • Enhance institutional capacity through international extension 	<ul style="list-style-type: none"> • Generate income • Acquire advanced international curriculum at a low cost • Improve school infrastructure • Expand enrollment • Import faculty, curriculum and experience in management to promote educational and instructional reform for better quality • Provide unique education • Advance international exchange and cooperation
Individual level	<ul style="list-style-type: none"> • High threshold for entering domestic institutions due to limited enrolments • Discriminatory enrollment policies • Inferior academic qualities of local institutions • Limited choices of study areas • Lack of flexibility in delivery 	<ul style="list-style-type: none"> • Opportunities for studying abroad • Relevance and quality of program/curriculum, and flexibility of program operation • Lower cost than studying abroad, more possibilities of being enrolled • Better recognized foreign qualifications, and more career opportunities • Cultural experience

Source: Jianxin (2009:632)

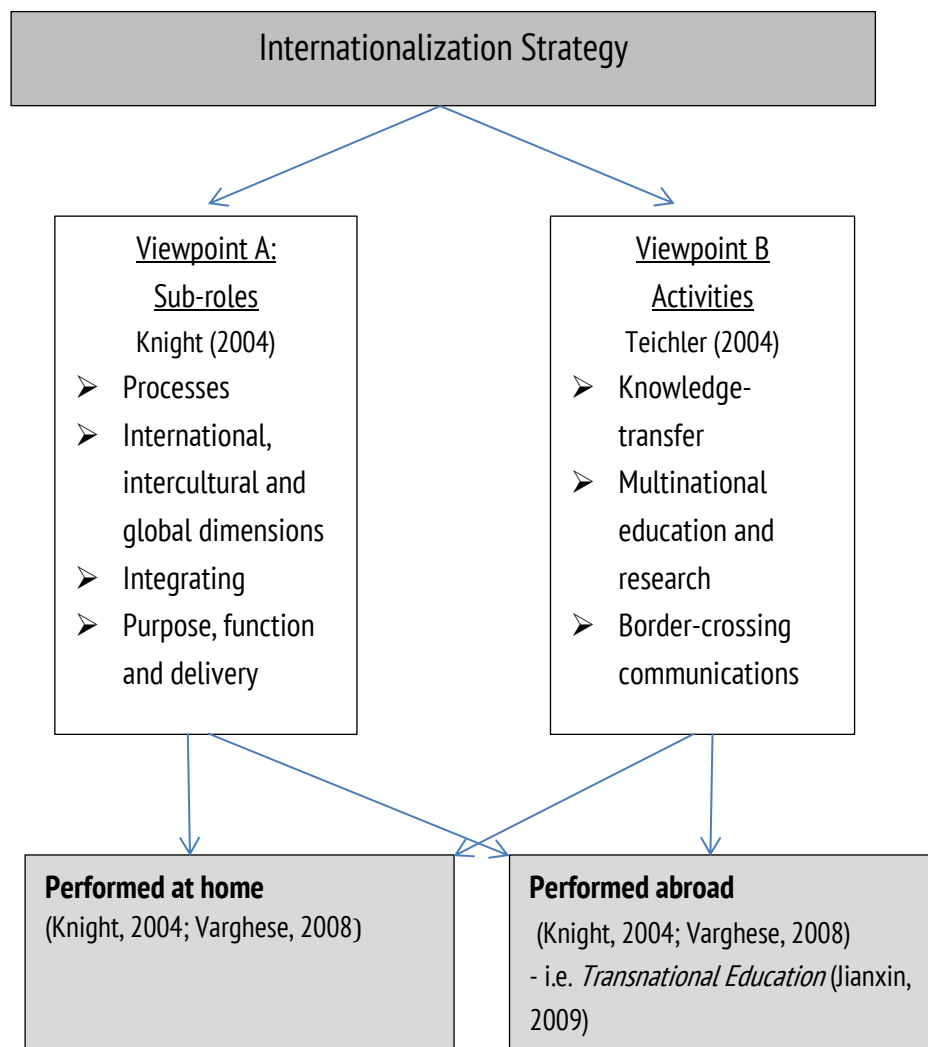
2.2.3 Different approaches of internationalization strategy

A successful internationalization strategy includes certain tasks that have to be performed in order to meet the objectives of both levels. At least two different approaches can be found from the literature; these tasks are identified by using different perspectives. Figure 6 combines the two standpoints and introduces two different locations, where the activities can take place. Firstly, internationalization strategy can have four different layers as Knight (2004) suggests; in this case the whole institution is seen as producer of internationalization. It is also possible to analyze the situation by dividing institution into activities that have to be fulfilled, as Teichler (2004) states. These activities are, however, broader in a sense that they only provide guidelines that

help institutions to develop their operations. Secondly, both of these approaches can be performed in two locations; at home or abroad.

This study does not focus on comparing the value of these approaches to institutions, but aims to introduce what kind of activities most of the institutions perform, and how these activities justify the existence of programs such as double degrees.

Figure 6: Dimensions of internationalization strategy



Knight's Approach

Internationalization of higher education as such has been referred to various roles, which are then performed in an international educational context. Consequently, Knight (1994 and 2004) has focused on processes to integrate internationality into academic functions and thus emphasized more active role of various stakeholders. Furthermore, in

her text Knight (2004:11-12) takes a closer look at internationalization and focuses on remodeling definitions, approaches and rationales in order to take an increased importance of international higher education into consideration. As a result, she is able to identify various sub-roles of internationalization. These are ‘process’, ‘international, intercultural, and global dimensions’, ‘integrating’ and ‘purpose, function and delivery’.

Process is the broadest term of the ones introduced by Knight. It describes the active evolution of clear objectives, outcomes and inputs; processes modify inputs and outputs in order to achieve country- or institution-specific goals. Clearly, this role emphasizes the importance of processes, because they aim to create value to the agent by utilizing inputs and outputs as effectively as possible. In most cases this is possible only in international environment.

International, intercultural and global dimension emphasize interaction between nations or cultures in order better understand different layers of relationships in global context. Different members of these relationships can be further sub-categorized into smaller units such as institutions and communities, who take care of internationalization in different places. As the author refers, term international is used to describe interaction between foreign actors. Intercultural, on the other hand, “is used to address the aspect of internationalization at home”, while term global “is included to provide the sense of worldwide scope” (p.11). In this sense, smaller units are responsible for executing these objectives in the end of the day.

As we narrow down to operations of agents, the importance of *integration* becomes more obvious; policies and programs are encouraged to be used as tools to communicate and integrate internationality, intercultural and global positions to educational institutions. This secures that ‘international, intercultural and global dimension’ is prioritized by all agents.

Purpose, function and delivery are used to describe the communication and execution of policies and programs in regional or institutional levels. Most institutions have established internationalization strategies, aim of which is to create new ways to implement international and intercultural dimensions. This section highlights the importance of academic programs like joint and double degrees, because they are established to perform such tasks. As a consequence, this level implies that the existence of double degrees is justified.

Implementation of a strategy or delivery in this case refers to more active orientation and attributes, which could be utilized once the strategy is executed. As a conclusion, this dimension explains ‘why’ educational institutions are executing the strategy and what kind of role it has, ‘how’ it is done and ‘which tools’ are used.

Similar pattern is noticed by Teichler (2004:6), who emphasizes that “terms with the ending ‘-zation’” usually signal: “there was a problem in the past and opportunity for improvement, obviously supported by a trend with respect to this issue – in this case internationalization”. However, this brings up an issue, which implies that the phenomenon keeps changing all the time and it remains questionable for how long this trend requires attention; as van der Wende argues, there are various scenarios concerning globalization in the future. Despite the obvious benefits of educational internationalization for different players, there are also drawbacks existing. These include issues such as decreased language diversity, introduction of more homogenous academic environment and more unified cultural diversity. Even though these issues are recognized by the society, it seems that stronger global orientation outweighs the costs, as described by van der Wende (2007).

Teichler’s Approach

Teichler (2004:10), on the other hand, focuses on identifying dimensions of internationalization (see Figure 4); opposite to Knight’s goal-oriented approach, this research does not focus on roles as such, but introduces three internationalization activities.

According to the author, knowledge-transfer is performed across countries; with the help of media and physical mobility, different academic operational tools such as curricula could be integrated in international context. Internationalization strategy should also include multinational education and research in order to support high-quality education and consequently serve more diverse stakeholders more effectively. This dimension includes issues such as international relations, area studies and tendency to take part in foreign problem-solving activities.

Border-crossing communication and discourse describe the fact that only institutional interaction might not be enough, when institutions are taking care of their internationalization strategies. They have to focus also on improving activities in their

own organization; in this case internationality has to be integrated to activities such as creativity fostering and personal learning. This allows universities to take care of entire scope of operations that take place in various levels; staff, students and support members are treated according to internationalization objectives.

Internationalization of HEIs performed in two locations

As Teichler's dimensions already imply, there are two different streams of activities that have a strong impact on the success of strategy: internationalization at home and abroad (Knight, 2004; Vargese, 2008). Internationalization is a two-way street, where both ends should be facilitated to establish own activities at their own campuses, but there should also be focus on nurturing the entire relationship. Internationalization objectives are rooted in local environment, but they are then extended to partner campuses abroad. The existence of intercultural teaching processes at a home campus creates a new institutional layer that can be utilized to support student mobility, improve students' multicultural understanding, increase students' involvement in cross-border education and support domestic research activities. Cross-border education, on the other hand, focuses on delivering value to various stakeholders (students, faculty and many others) in international context; these activities are implemented in foreign nations and often performed by partners of co-operation.

Literature in general does not state that double degrees would effectively take care of internationalization at two locations. However, it is clear that double degree programs help to perform tasks of internationalization abroad as students and faculty are subject to international experiences at foreign campuses (Asgary and Robber, 2010). On the other hand, double degrees are suggested to increase the mobility of students and faculty (Knight, 2008), which supports interaction between two different institutions; as a result, the two-way flow of information and knowledge will support internationalization at home as well. In addition to these issues, objectives stated in the beginning of this chapter are most likely met with the help of collaborative programs. International study programs are used to support both Knight's (2004) and Teichler's (2004) strategic activities. Next chapters describe why double degree programs are essential elements of HEIs' internationalization strategies and how they can be expected to support institutions' as well as individuals' needs and goals in relation to educational offerings.

2.3 Double degree programs

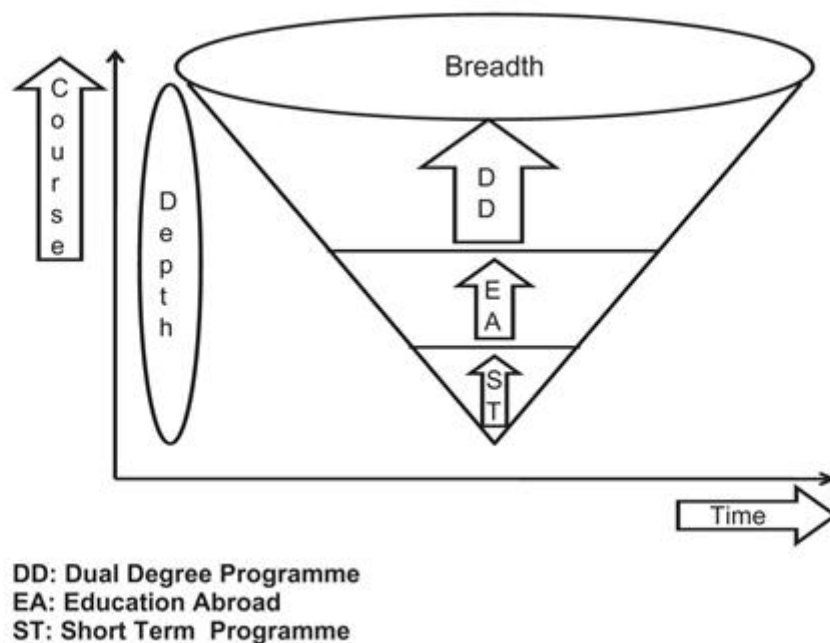
The development of double degree programs as a model of transnational education is a great example of an innovative attempt to achieve institutional level objectives. Before the existence of new programs, HEIs have focused on more traditional student and faculty exchange programs that have been expected to deliver value to students and education institutions. Now that national and institutional barriers have in many cases overcome, many HEIs have substituted traditional study abroad alternatives with more intensive study programs in order to “create stronger links and flourish institutional partnerships, as well as preparing students for a global workplace” (Obst & Kuder, 2011a). Even though double degree programs have been widely used in Europe, the rise of such programs has been driven by the interest in double degree programs in the North America and Asia. Benefits of double degree programs are remarked by students, institutions and nations and thus the issue of transnational education is discussed across the literature (for example Varghese, 2008; Knight, 2004). As mentioned by Jianxin (2009:624), education programs such as double degrees in general are expected to increase institutions value by “generating economic revenue, boosting capacity building, developing human resources and promoting international understanding”, as suggested by Table 2. Indeed, internationalization strategies of HEIs have to be executed by supporting and enhancing cultural, economic, social and political implications and therefore double degree programs are seen to be a strong addition to international education landscape.

2.3.1 Current double degree landscape

Student mobility in European countries has increased rapidly during the recent years and therefore it has been possible to establish double degree programs on a solid foundation. However, in the North America the issue has been somewhat different. Partly due to lack of sufficient language competencies, American students do not find foreign study options as attractive as their European counterparts do (Obst & Kuder, 2011a). Furthermore, the length of their study abroad period has shifted towards shorter time periods, which has had clear implications on students’ ability to internalize “intercultural skills and foreign language abilities” (p. 14). As authors mention, currently only less than ten per cent of American students, who participate in study abroad programs, spend a full academic year at the foreign university. All-in-all, transatlantic academic student mobility has dropped since European students have

found other locations more attractive after increased the scope of European study abroad offerings. At the moment, joint and double degree programs have been expected to improve the situation and increase the flow of students in transatlantic context. It is also worth noticing that joint and double degree programs are forced to compete with other international study programs, which might complicate double degree programs' expansion (p.XIII). As Figure 7 explains, international study programs can be identified according to their breadth and depth; due to special characteristics of collaborative programs, they are believed to provide such benefits that “the best and the brightest” could be attracted to participate in such programs.

Figure 7: Comparative Breadth and Depth of Transnational Learning Models

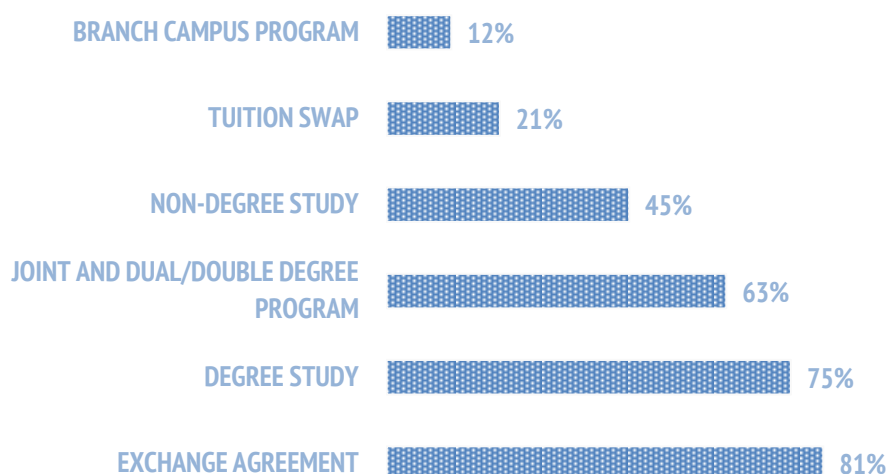


Source: Asgary and Robbert (2010:320)

Indeed, as Asgary and Robber (2010) mention, study abroad models that universities use usually belong to one of the following groups: dual degree programmes (double and joint degrees), education abroad (exchange programmes) and short term programmes. The figure shows that “dual degree programmes have significantly more depth and breadth, particularly regarding time spent abroad and cultural influence upon language,

lifestyle and academics” (Asgary and Robbert, 2010:320). Short-term programs aim to increase students’ cultural awareness and expose them to foreign experiences by sending students to foreign institutions for few weeks. Education abroad has constantly increased the number of participants since 1980s. Students tend to study abroad for one or two semesters and develop personal as well as academic skills. In these cases home university communicates with foreign university; academic standards must be in line with the home university in order to include studies abroad to students’ degree. Joint and double degree programs are the most comprehensive, collaborative and challenging study options; this correlates to popularity of such programs as Figure 6 shows. Even though the figure might imply that double degree and joint degree programs are not far behind exchange programs, there is a note to be made. Even though most institutions have established joint and double degree programs, there is rather limited number of students participating in them. IIE (2009) states that there are on average only 25 students participating in double degree programs; due to need for heavy organization to support the existence of double degree programs, small number of student enrollments makes it hard to keep these programs alive. This notion implies that even though the scope of joint and double degrees is rather high, the value of programs has not been utilized effectively enough.

Figure 8: Forms of International Education by Percentage of Institution



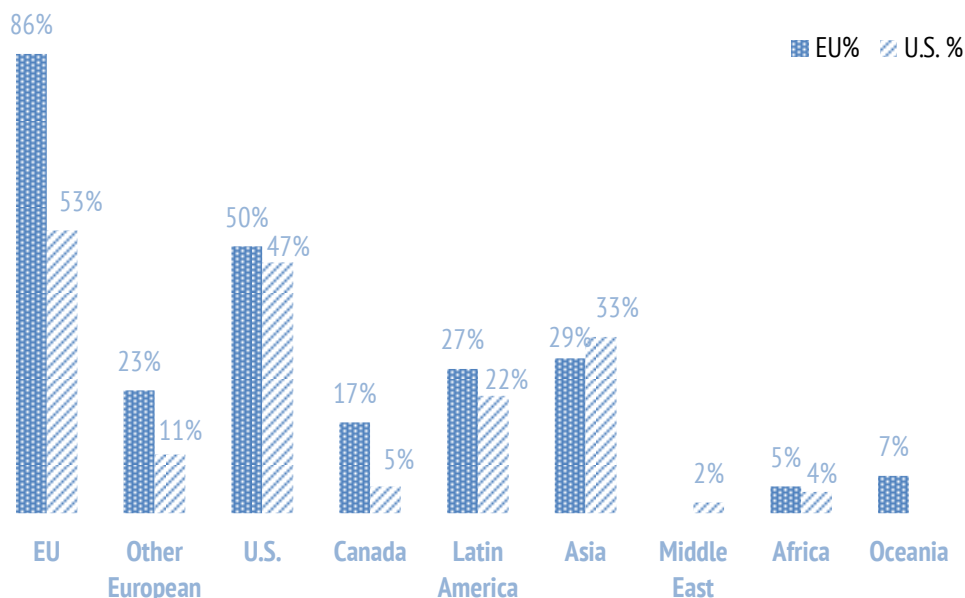
Source: Asgary and Robbert (2010:319)

Still, the existence of double degree programs in global education markets seems to be getting stronger all the time. Already 84 per cent of HEIs that responded to IIE’s (2011)

survey have established double degree agreements and 68 per cent of respondents stated that they were planning to create either joint or double degree programs in the future. As Figure 9 shows, most commonly European HEIs have double degree agreements with other European institutions even though more than half of them are established such programs with U.S. institutions as well. The main reason for American institutions to launch double degree programs has been the fact that it allows them to position themselves better against their competitors; institutions have started to offer innovative programs that add value to the education of their students and therefore reinforce their own attractiveness compared to more prestigious universities. More severe competition has reshaped the global education market in this relation, too. In the future there are going to be some changes in the figure since China and India are about to increase their shares among American institutions and North America and China among European institutions; new education providers will increase competition and many institutions will face challenges to attract ‘the best and the brightest’. (Delisle, 2011)

In addition, the future will also change the number of languages used in double degree programs and therefore students participating in these programs have to be more qualified in terms of their language competencies. New language options also increase possibilities for students to choose the right program for their special needs and therefore become more satisfied with their studies. It is implied that the dominance of English as the most common language used in double degree programs (49 %) is most likely going to weaken as Asian countries increase their presence; this will most likely have an impact on students’ motivations to participate in double degree programs (Obst & Kuder, 2011b; IIE, 2011).

Figure 9: Percentage of responding institutions that have established joint or double degree programs with institutions in specified countries and world regions



Source: Transatlantic Degree Programs Survey 2008 in Obst & Kuder (2011b:3)

As a result of these different views on double degree programs' popularity and success, some attention should be paid to issues that have impact on the number of students participating in these programs. Therefore the following chapters will take a look at the ways the double degree programs are used as value-adding activities in HEIs.

2.3.2 Types of double degree programs

Firstly, it is important to introduce current double degree programs that various institutions have launched. They provide insights about the benefits and help us to identify to whom double degree programs are expected to deliver value. In his article Delisle (2011:20-26) introduces three different typologies that describe the reasoning behind investing in double degree programs; content of these typologies is based on somewhat similar levels of objectives to what were used in Jianxin's (2009) article, but there is a stronger emphasis on the key stakeholder groups. The three typologies are: Research-driven Double Degrees; Professional Education-Based Double Degrees; and Global Double Degrees.

Research-driven double degree programs are motivated by institutions' faculty and academic rationales. With the help of common international landscape, institutions are able to support each other's operations and the faculty is able to find new ways to operate and increase its innovativeness. As a result the capacity of institutions' research

operations increases. In many cases this approach involves the utilization on partner's physical resources such as departments or equipment in order to support the capacity improvement. As a result of partnering, students are able to benefit from the increased quality of research and teaching. However, in various cases collaboration involves only certain disciplines, since institutions are not able to internationalize all the research activities and disciplines at once, mainly because of differences between the disciplines and heavy resources required. As the author states, under these circumstances double degree program is not usually the essential part of the internationalization strategy of the whole institution since only specialized faculty is involved. If the collaboration is successful, institutions are usually expecting to have improvement in rankings, prestige or image of the institution, which would support also other internationalization activities. (Delisle, 2011)

Professional Education-Based double degree programs, as the author describes, "represent the majority of transatlantic double degrees" (p. 22). The driver behind this approach is to deliver the highest value to students and allow them to gain the most effective employability skills from the education environment. As a result such program operates partly in isolation from the HEI's faculty; "students are the ones integrating the complementarities of the two systems in their training experience. As participating students learn from their dual experience, the institutions do not necessarily expand their scope of expertise, methods, and research beyond their capacity to administer such programs" (p.23). It is, however, worth noticing that HEIs cannot exclude themselves totally from collaborative programs, because administrative tasks and other supporting operations have to be taken care by the faculty. Despite the required resources, institutions find students' capacity building as the most important motivator to launch double degree programs. However, there is also a clear institutional incentive involved; if the institution is able to produce more high-quality graduates, their prestige might increase, which has an instant impact on HEI's reputation. (Delisle, 2011)

Professional Education-Based double degree programs, similarly to Research-Driven double degree programs, are directed at the students who are already majoring a subject in either of the two HEIs. In many cases students are evaluated based on their grades or applications; before that students have to analyze pros and cons of various study abroad programs and be committed in order to participate in double degree programs. This has a clear impact on students' motivation.

Global double degree approach, however, communicates with students even before they have applied to the HEI. This approach emphasizes global orientation of today's students; "content of the program and its international "nature" is becoming a priority" (p. 25). In most cases students who participate in such double degree programs have strong international experiences and they do not make faint decisions to apply these programs as some students, who apply to other type of double degree programs, might do. This rather rare approach is a new step towards more global participation and might therefore be used as a part of various education partnerships in the future. However, there are issues that make the management of such programs more challenging, even though benefits are exclusive. For example, assessment is "made by some key faculty and administrators at leading institutions: there is room to jointly design double degrees that are finely tuned to the demands of the market and attract the kind of students described ... through innovative recruitment procedures" (p. 25). As mentioned, it requires a lot of resources to establish this type of program and there has to be mutual trust between the organizations before even planning can be started. (Delisle, 2011)

Despite complexity of programs' establishment, this model works effectively in some regions; especially in countries, where education is chargeable, HEIs are able to let applicants know the total costs of such programs already beforehand. This is expected to increase the efficiency of recruitment processes and the type of communication might be useful for applicants as well. Even though this approach could be well structured, it takes time to be able to utilize potential benefits it has to offer. Therefore this model should be considered as an important part of double degree landscape in the future.

Delisle (2011:27) provides a table of advantages and disadvantages that are involved in each typology. With the help of the table, it possible to understand the reasons why institutions launch certain double degree programs instead of others. The key here is the impact of the relationship between costs and benefits on institutions' decision-making.

Table 3: Characteristics of the three different double degree typologies

	Research-driven double degrees	Professional education-based double degrees	Global double degrees
Driver	Faculty-led Academic rationales prevail	Administration-led Prestige and/or job market rationales prevail	Administration-led Prestige and/or job market rationales prevail
Advantages	<p>Double degree students: quality of training career opportunities</p> <p>University and professors: Enhanced research capability</p> <p>Faculty from both sides: Easy to agree on academic priorities</p> <p>Professors and administrators: Easy to organize the recruitment process from their own program</p> <p>Easy to design new elements of curriculum if faculty is leading the process</p>	<p>Double degree students: quality of training, career opportunities</p> <p>Non-double degree students: Enhanced prestige of home university, better career opportunities</p> <p>Administrators: Easy to organize the recruitment process</p> <p>Administrators: Building blocks of the double degree are preexisting, little need to involve faculty in designing the program</p> <p>University: Prestige and attractiveness, proportional to the asymmetry of the transatlantic context and to the individual prestige of the partner university</p>	<p>Double degree students: Program specifically designed to meet market demand</p> <p>Course requirements, financial aid, logistics: Tailor-made</p> <p>Non-double degree students: Enhanced prestige of home university, better career opportunities</p> <p>Administrators: Broad pool of applicants</p> <p>University: Prestige and attractiveness, proportional to the asymmetry of the transatlantic context and to the individual prestige of the partner university</p>
Disadvantages	<p>Course requirements, financial aid, and logistics need to be addressed afterwards, or retrofitted with the support of the administration</p> <p>Administrators need to be aware of the specific needs of students</p> <p>Some courses or modules need to be developed</p> <p>Small pool of applicants</p>	<p>Course requirements, financial aid, and logistics need to be addressed afterwards, or retrofitted without creating opposition from the faculty</p> <p>Faculty need to be aware of the specific needs of students</p> <p>Little mutual learning occurs between the faculty of the two institutions</p> <p>Small pool of applicants</p>	<p>When trying to address specific market expectations, need to design new elements of curriculum with faculty</p> <p>Need to design ad hoc recruitment tools</p> <p>Need to handle a broad range of students with different expectations: Housing, pedagogy, career services, etc.</p> <p>Need to avoid an “island” scenario in relation to other students</p>

Source: Delisle (2011:27) in Joint and Double Degree Programs (2011)

2.3.3 Identification of double degree programs' key stakeholders

Before going any deeper into characteristics of double degree programs, let's summarize some issues we have covered so far. Based on current trends and projections about future's higher education, there is a clear need for collaborative programs among universities. They are expected to increase student mobility and provide possibilities for academics and faculty to cooperate in international context. A common perception of collaborative programs is that "they are intended to prepare graduates to work in a global job market by providing more extensive international experiences, thus enhancing their employability (Culver et al., 2011). Expected benefits depend, however, on the path a HEI chooses; there are clear differences between the three typologies (Delisle, 2011) and they are closely connected to institution-specific objectives. Despite the differences, double degree programs in general are seen as effective tools to leverage quality, which has caused the increase in the popularity of such programs since the beginning of 21st century (IIE, 2009). Especially, institutions in Asian countries have invested a lot in developing double degrees in order to provide more variety and high-quality programs to their students. This has forced Western institutions to respond to needs of Asian education markets and start developing their own double degree programs (Nerad, 2010; Vincent-Lancrin, 2009). In order to get more comprehensive view of what double degrees' features, pros and cons are, stakeholders of these programs have to be defined. For this purpose the book 'On Cooperation and Competition II: Institutional Responses to Internationalization, Europeanization and Globalization', edited by Huisman and van der Wende (2005), provides some useful ideas. In her chapter, Luijten-Lub et al. (2005:14) state that

- academic staff,
- management staff
- support staff, and
- students

are the most important members of double degree programs. This view is linked to Jianxin's (2009) notion, according to which the benefits of double degrees should be analyzed from the viewpoint of three levels; governmental, institutional and individual level. For example objectives of internationalization strategies are analyzed based on this observation in previous chapters. Despite the fact that global strategy and other

objectives are shared with the government by HEIs in educational environment, governmental interests will not be discussed in detail here. The main reason for this is the fact that governments are operating in such a complex network that it is hard to define certain actors and interests as they change more rapidly when there are some changes in either economic, social, political or environmental spheres. However, institutional and individual levels will be carefully analyzed in relation to each stakeholder.

Some research papers (for example Asgary and Robbert, 2010) tend to only analyze the value of double degrees based on institutions and students, leaving other stakeholders without attention. However, there seems to be a strong demand for more detailed and comprehensive view of double degree landscape. Thus it can be noted that one important stakeholder group has been missing from previous literature; employers. Authors Batson et al. (2002) provide some information about the matter, although they take a bit different view into consideration. They still state that due to knowledge-intensive world, the active interaction with business actors should be included in the analysis. In addition to this, Delisle's (2011) article is used to support our decision to focus on three main stakeholder groups; therefore the following stakeholders will be analyzed in this research:

- *Students (including alumni),*
- *Employers*
- *Professors/Faculty of the university*

2.3.4 Students

There are various reasons why the relationship between students and double degree programs should be carefully analyzed. Firstly, students are the primary stakeholders of most double degree programs as they are identified as actual users of such programs and the success of double degrees in institutional level relies strongly on how attractive students perceive these products. By choosing double degree programs, students are not limited to choose only one career path in the future, but they are able to discover new opportunities in different fields. Graduates are also more skilled to adapt to different conditions, deliver value through different niches and utilize transferrable skills in business contexts (Russel et al., 2007). This notion is supported by Asgary and Robbert

(2010: 317); “graduates of these programmes will be better prepared to lead international ventures and serve as global citizens”.

Common expectation of double degree programs is the fact that it increases the knowledge level of graduates: “degree programs now tend to focus on the acquisition of two types of skills; critical subject specific knowledge and skills and transferable knowledge, skills and attitudes” (Crossman and Clarke, 2010; 602). On the behalf of knowledge creation, double degree programs are seen as new ways to enhance the quality of local offerings; it is believed that when two universities combine their resources, the outcome must be of higher quality. Furthermore, the combination of two different degrees might allow students to mix skills and combine information in new and innovative ways, which could be seen as a strong advantage (Russel et al., 2007). As authors continue (p.576); “in developing skills in at least two disciplines [areas of study], and in learning to switch between, double degree students may emerge more able to adapt their skills and knowledge to new contexts in flexible and responsive ways”. Russel et al. introduce also term ‘transdisciplinarity’, which refers to a way, how knowledge is produced; more problem-focused; increased flexibility in drawing knowledge and methods from diverse sources; and better integration to society and disciplines are clear attributes of this approach. The role of universities as a part of knowledge-creation can increase intensity and scope of interaction between stakeholders, which could eventually lead to increased value of graduates (ibid.). However, according to Russel’s et al. research, not all students think that the two degrees they’ve chosen would fit together. To support this notion, researchers found out that students think that double degree programs were not helpful in integrating knowledge and skills from two different disciplines.

In addition to knowledge creation, students with double degrees are expected to have comprehensive cultural understanding and experiences in diversity; it is believed that student could develop their problem-solving skills due to influence of unfamiliar culture and interactions with different people with different backgrounds. Furthermore, language skills are one of the most important factors, when student outcomes are analyzed. With the help of double degree programs, students are encouraged to improve their language skills; they have to be at least bilingual, because English is, in most cases, the language of instruction. Even though some authors (van der Wende, 2003; Knight, 2010 in Findlay & Tierney, 2010) mention that overuse of English might exist

in many institutions, double degree programs are often referred to multilingualism (Knight, 2011). This view is supported by IIE's (2011) report, which states that English is most often used in double degree programs, accounting about half of the total number of languages. English is followed by French, German, Spanish and Italian, but they all are far behind the magnitude of English. This might imply that the relation between American HEIs and European HEIs remains strong, but it also shows the importance of English as lingua franca.

There is also some skepticism concerning the language incentive; for example Allen (2010) states that restrictions such as timing issues and social attribute might have an impact on students' level of motivation, which could actually make learning situations very unequal. However, in his study Davidson (2010) aims to prove that effective study abroad programs can have a strong impact on the improvement of personal language proficiency. Thus he argues that the huge potential of language learning abroad can only be utilized if more emphasis is put on designing activities of transnational study programs. Furthermore, the impact of foreign environment has been highlighted by the author (p. 7): "many in the modern languages field have long understood that language acquisition at the higher levels of proficiency is generally not possible without substantial immersion experience in the target culture and the linguistically beneficial social activity and psycholinguistic development that study abroad can enable".

Double degrees' culture-related issues are very similar to benefits students get from exchange programs. Thus a research made by Messer and Wolter (2007) can be used to apply the benefits of exchange programs into a case of double degree programs. They state that due to student mobility and study abroad period, individual students are able to build stronger human capital compared to non-mobile students; the development of their motivation, ability and social background abroad tend to support learning outcomes. As a result, students, who are studying abroad, emphasize factors such as 'improved foreign language skills' and 'improved academic knowledge' as key factors of their international study period. 'Establishment of useful connections' is also identified as a factor that is most likely to increase its value as an important benefit in the future. However, there are also different skills that can be acquired through international experience, as Crossman and Clarke (2010: 602) suggest: "transferable skills include oral communication, high level learning skills, problem solving, decision making, and affective skills and traits such as responsibility, a positive attitude,

interpersonal skills and the ability to work both in a team and independently”. Furthermore, international experience has also an impact on development of personal characteristics such as tolerance, creativity, empathy and respect, which are highly valued by other stakeholders. All-in-all, these notions can be easily applied to double degree programs; it is suggested that students, who perform some of their double degree studies abroad, are more committed and goal-oriented compared to ones with only one degree.

There has also been a lot of discussion about the impact of study abroad on interculturality. In her research, Pedersen (2010) takes Bennet’s (1993) view into account; the author states that the outcome of intercultural development is a ‘global citizen’. This outcome has also been referred by Asgary and Robbert (2010) in their research paper. Even though Pedersen (2010) states that it is extremely important to experience one’s culture in relation to other cultures and reflect this understanding to reality, it cannot be easily achieved; similar to language learning, a process to develop intercultural sensitivity should be integrated to study programs. However, authors introduced in this chapter base their notions on the fact that when studying abroad, students are more sensitive to develop their capacities in order to become a global citizen.

Furthermore, there is also a certain level of status that can be achieved by completing double degree programs. Different countries and cultures value these kinds of accomplishments differently, but in most cases double degrees are referred to a sense of elitism (Knight, 2008). This might have an impact on the quality of job opportunities and graduates’ revenues (ibid.). In matter of fact, improved job opportunities and employability especially in global markets, but also increased wage levels are the main drivers of students to take part to double degree programs. This view is supported by Crossman and Clarke (2010) in their study, which focuses on analyzing graduates’ employability in relation to skills and requirements of employers. They state that benefits that can be acquired through international experiences tend to “enhance learning, the acquisition of competencies, the development of critical soft skills”, which would eventually lead to improved employability.

Issues presented above are supported by Russel et al. (2008:581), who researched expectations of students as well as the usefulness of double degrees to students. The

research was conducted in Australia and it involved undergraduate students. Even though this research is based on Master's level double degree programs, research made by Russel et al. has real value, since the basic structure of the programme is very similar to ones in Western countries. Furthermore, the intensity of the programme ensures that students are having the same level of commitment as students in Western education environments. Main reasons for taking part in such programs deal with skill development, possibility to utilize various disciplines, personal interest and value creation. However, most students were motivated by the fact that it might improve their possibilities in job markets. Real outcomes of double degrees correlate, to some extent, to expectations of students, but there is some variety in it too. Firstly, graduates clearly acknowledge the positive impact that the degree had had on their perspective or knowledge. According to the study it is also obvious that the degree had improved graduates' position in business environment, even though there is not clear evidence if the degree has made them more competitive for jobs (ibid.). It was also mentioned in the same study that the degree had provided skills that gave graduates some advantages at work, because it had "qualified them for their current position" and it had "given them a unique approach to their work" (ibid). Thus it can be stated that double degree programs might have an impact on graduates' employability as well.

2.3.5 Employers

If students expect that double degree has a positive impact on employability, what are the drivers of employers? What kind of skills do employers value in general and do double degree graduates fulfill these expectations? In order to understand the issue behind employing double degree graduates, employers' expectations of 'a better employee' have to be first discussed. Research made by Wickramasinghe and Perera (2010) compares employers' expectations in the context of employability in international job markets. Authors use the study of Cox and King (2006) as their foundation to explain skills required by employers; employability can be analyzed in relation to 'subject skills' and 'transferable skills'. Subject skills refer to capabilities, which are more business-specific and thus more relevant to employee's career. Transferable skills are "personal abilities of an individual, which can be taken from one job role to another, used within any profession and at any stage of his/her career" (p. 229). As emphasized by Wickramasinghe and Perera, in today's business environment it is extremely hard for any agent to identify right set of skills, which would be required

from employees; thus this notion suggests that there would be even stronger focus on the improvement of transferrable skills. However, this view cannot be generalized, since companies do require certain subject skills from their employees. It is still hard for education providers to take individual organizational skills into account in their internationalization strategies. This has also had an influence on increased popularity of transferrable skills. As a conclusion, ‘employability skills’ are in most cases attributes that employers require from graduates and their employees; in some cases subject skills are not as highly-valued as employee’s “ability to handle complex information, skills to learn and ability to communicate effectively within organization” (p.230).

There are even more reasons why employers emphasize the need for transferrable skills. Firstly, as stated by Crossman and Clarke (2009) companies of today’s globalized markets are required to nurture global networks and employ highly diverse workforce in order to perform their tasks as efficiently as possible. Graduates, who have been trained to internalize transferrable skills during their collaborative degree programs, are valuable assets to companies; they can improve their international position, increase the quality of their problem-solving activities, have a positive impact on decision-making, boost innovativeness, change the performance of conflict management and improve also financial performance (p. 600).

Same authors, Wicramasinghe and Perera (2010), examine how different stakeholders (i.e. graduates, university, and employers) perceive employability skills in Sri Lankan context; due to rather general previous studies, the aim of their research was to identify which transferrable skills are valued and compare them to certain variables. Their main findings show that each stakeholder values “problem solving, self-confidence and working as a team member” as the most important employability skills (p. 233). Furthermore, the study states that in addition to these skills employers emphasize learning skills and self-confidence in their future employees. However, this study shows that employers do not put as much emphasis on oral communication skills as graduates and university lecturers do. In the actual recruitment situation of companies, learning and problem solving skills were the most highly valued, followed by attributes such as self-confidence and “positive attitude towards work”. Under these figures it can be seen that in order to increase the value of graduates’ degree, programs offered by the university should at least partly emphasize these skills.

One of the main characteristics of double degree programs is the high level of internationality. There is rather small number of studies dealing with the issue of international experience in relation to graduate employability. Research by Crossman and Clarke (2009) aims to fill this gap; they studied 45 Australian stakeholders in order to identify the level of relationship between the two factors. As a result they noticed that international experience is clearly “associated with the foreign networks, opportunities for experiential learning, language acquisition and the development of soft skills related to cultural understandings, personal characteristics and ways of thinking” (p.599). Firstly, expectations of employees’ international network suggest that employers value cultural presence, tacit intercultural knowledge and ability to form sustainable personal informal and formal connections. In various cases such networks can be seen as ways to develop one’s career, which partly means that employee might be able to increase the value of a company through these channels. Furthermore, companies operating in global business environment have plenty of contacts, which have to be effectively managed by each member of the organization; this justifies the value of networking skills. Despite these expectations, the study states that there is no clear evidence, which would show that prior networks would improve career advancement in long-term.

Crossman and Clarke emphasize the fact that international experience is more valued than knowledge created from “local internationalized experiences” (p.606). Thus it can be noticed that employers are looking for talented employees, who can interact easily with business professionals from overseas and perform business-related activities abroad. Furthermore, they are interested in persons who can take part to intercultural teams and create informal connections with overseas contacts (Crossman & Clarke, 2010: 605). Experiences, which have been achieved through personal or academic connections, are less recognized by employers in terms of value they give; internationalization home and abroad (Varghese, 2008) have a clear impact on the matter. More complex and international activities performed by graduates, more value is given by employers. This clearly shows the importance to integrate students to foreign culture and society.

According to Crossman and Clarke, development of language skills is a factor respected by employers. In most cases this attribute creates possibilities to do business in other geographical areas effectively; presence of English as lingua franca is most likely going to remain strong (Kankaanranta & Planken, 2010), but Asian languages are increasing

their importance as business languages. Even though language skills allow employees to reduce various cultural barriers, there is more than meets the eye; “language learning [is] associated with developing cultural insights on a deeper level and empathetic responses to workers ... whose first language [is] not English”. Even though this study cannot be used to make general assumptions, author such as Piekkari (2008) can support the notion, according to which foreign language skills would be an asset in recruitment process and valuable factor as a part of employability; she mentions that due to changes in business environment, multinational companies have increased their focus on requiring language capabilities.

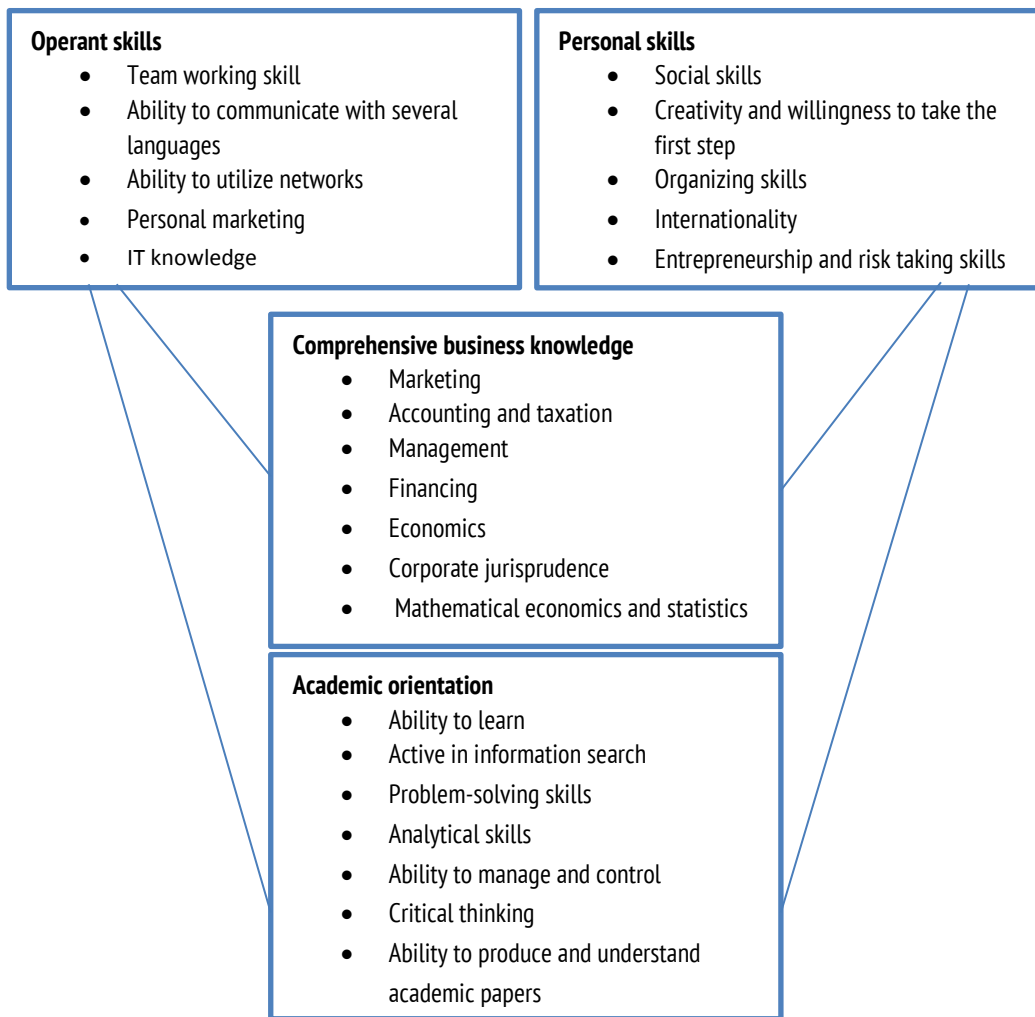
There are also other issues that international experience contributes to; these include the increased practicality and the possibility to apply theories in practice. Secondly, employers believe that international experience can help graduates to develop their soft skills and personal characteristics such as “empathy, tolerance and respect, self-awareness, openness, agreeableness, communication, flexibility and extraversion” (Crossman & Clarke, 2010:602). These attributes can be seen to have a positive impact on organizational development; it is believed that this supports organizational communication and ability to analyze actions of various stakeholders based on multiple viewpoints. The study also mentions that these characteristics allow people to develop their perspectives, which have a clear impact on the success of organization’s diversity objectives. According to Asgary and Robbert (2010: 317), this outcome is closely linked to the concept of “global citizenship”.

So far this study has listed various qualities and competencies that are expected to have an impact on students’ employability. However, it is important to understand what the expectations of employers for their future employees are. Do some competencies require more attention and emphasis than others? Should double degree programs be able to meet the requirements of business environment even better? For this purpose the study of The Finnish Association of Business School Graduates (SEFE; 2011) provides good insights. It studied how Finnish companies and organizations value business graduates, who have completed either Bachelor’s or Master’s degree. The aim of this research was to identify their level of knowledge, strengths, competencies and employability. The very same study used expectations and experiences of managers and recruiters to make suggestions how to improve the brand of business graduates. Findings of SEFE’s research will be discussed in the next paragraphs; this will partly

justify the current need and demand for more comprehensive and collaborative business programs. On the other hand, SEFE's study is extremely valid for this research, since the Aalto University is intensively collaborating with Finnish business environment.

Firstly, the study identifies the most successful graduate with Master's degree as follows: "the person has a good common and a strong specialized knowledge in his own field. There are also other characters involved: the person has strong social skills; he is flexible in terms of change; he is ready to apply the knowledge he has effectively; has strong networking skills; he is advanced in communication; and is familiar with several languages" (p. 17). The following picture is based on SEFE's report and it summarizes the most attractive skills of M. Sc. graduates. According to Crossman and Clarke (2010), the development of similar skills can be supported with the help of double degree programs. However, the current literature has not been able to integrate benefits gained from double degrees to business environment and evaluate how the programs meet the requirements.

Figure 10: Skills of a “perfect” employee



Source: SEFE (2011:18)

Even though the research notices that most companies, which took part in the survey, are satisfied with business graduates' level of knowledge, there are some skills that could be further developed. According to the report, graduates seem to be lacking problem-solving skills and ability to take care of crisis in organizational environment at the moment. Furthermore, the study shows that business graduates' competitiveness in job markets could be improved by focusing on some key points. Firstly, a strong emphasis should be on developing personal skills: graduates ought to have a better understanding of how people behave; they should be more flexible; and more prepared to apply their knowledge more effectively. The study notes also that there should be more global economic orientation as well as more extensive knowledge about the direction of international business landscape. This results in a situation, where companies are demanding for more comprehensive language skills as well as

communication skills. In terms of business knowledge, the study mentions that it would be most beneficial for students to have more specialized knowledge about certain sector or domain. Therefore, if a program would be able to effectively produce graduates with similar set of skills, and in addition to this, have more emphasis on problem-solving skills and graduates' ability to take care of crisis, the program would most likely be very highly valued among employers. According to current literature, double degree programs might have a positive impact on graduates' access to education that would emphasize such skills. However, due to limited amount of information, this kind of assumption cannot be made without further studies.

SEFE's research does not describe the need for collaborative educational programs, since its main focus is on analyzing the quality of current business graduates. However, researches of other authors can be used to evaluate the value-added of double degree programs to employers. A study by Culver et al. (2011) can be used to explain the value of double degrees delivered to employers: it finds positive results in satisfaction of European companies to collaborative programs. Even though the study sometimes had rather strong engineering- specific focus, there were also clear sections that discussed general academic skills. Therefore this study was very applicable to this thesis as well.

Firstly, most of the companies that responded to the survey thought that graduates of a certain collaborative program are effective leaders and "have better developed team work skills than graduates of other [non-collaborative] degree programs" (p.8). According to the employers, students of collaborative programs are thought to be effective intercultural agents and more willing to communicate with members of foreign cultures. In addition, issues such as analytical thinking, oral and written communication and creative problem solving were seen as important values of double degree graduates. All-in-all, as the same research introduces, most employers think that "graduates of [collaborative] programs are preferable to graduates of programs that do not have an international component" (p.9).

Crossman and Clarke's (2009) study, which was already introduced in this section, supports the fact that double degree programs would allow employers recruit employees with good conflict management skills, high level of internationality, strong foreign networks, good language skills, positive personal characteristics and high level of soft skills. According to these notions it can be said that most of the qualities and skills

listed in SEFE's list (Figure 10) could be achieved with the help of double degree programs. Furthermore, the weakest skills among graduates - problem-solving skills and ability to take care of crisis within organizations - could be improved by focusing more on double degree programs.

It is obvious that there are mixed results involved in these studies; in many cases it is hard to understand whether employers really value double degree programs or not. Culver et al. (2011) provide one possible explanation for the matter. This is based on the qualitative research of three Italian companies and a German company. Firstly, most employers are not aware of what the concept 'double degree' consists of. This view is also shared by Russell et al. (2007). Secondly, even though most employers agree that double degree refers to very positive qualities, they are not always sure if the person is suitable for what a company has to offer; they believe that graduates of double degree programs might be more interested in jobs that are more travelling-oriented, more demanding and challenging than what the company has to offer. Employers believe that over-qualified double degree graduates would not commit to long-term plans, and therefore they are afraid of the fact that the situation could end up being rather inefficient in terms of costs for the company. Furthermore, even though there might be improved possibilities to be employed, as mentioned by the authors, benefits of double degree programs might not be very valuable at the stage of promotion. This view suggests that benefits of such programs are not very distinct; in addition to this, the real value of double degree programs to employers remains unclear in the literature and therefore further research has to be conducted.

2.3.6 Faculty

It is very clear that both stakeholders, students and employers, are trying to find mutual objectives that could be utilized to better meet common goals. However, according to researchers introduced previously, there seems to be a lack of communication between all the stakeholders when it relates to double degrees (Culver et al., 2011). On the other hand, faculty of universities can be seen partly as an intermediate between these two agents; the value of double degrees should be delivered with the help of universities' professors and staff. Even more importantly, universities have also their own goals that are aimed to reach various objectives such as improved international reputation or faculty mobility to secure quality of their programs. Even though this issue is very

relevant in today's educational markets, a rather limited amount of literature dealing with the issue exist.

Culver's et al. (2011) study, which was introduced also in previous sections, used Italian faculty focus group as the base for their research. Even though this research does not identify benefits that academic institutions can achieve, it implies that faculty members consider double degrees beneficial due to programs' impact on competency- and skill acquisition. Furthermore, members of the focus group described that they believe that employability of students would improve if students were to graduate from such programs. Culver's et al. research paper shows that professors and other key faculty members should be seen as gatekeepers; it might be hard for them to create initiatives for students to apply to double degree programs, but they can enforce students' willingness to participate in the program after the initial information has been collected.

According to Knight (2008), professors of HEIs might gain various benefits from double degree programs. Firstly, there is certain type of status and elitism involved, when professors engage in such programs. Secondly, many professors "like the diversity of students, the opportunity for innovation in the teaching/learning process, the occasion to work with fellow scholars on a joint research project, the change to collect data or access specialized equipment, and a way to broaden their professional network" (p. 11). Professors' objectives reflect to outcomes of students and entire institution; when faculty members are interested in developing their cultural capabilities, improve their ability to solve problems more effectively and create new solutions through participation in other HEIs' networks, students' competencies will most likely be improved as well. This process will have a positive impact on the image of university. In addition to this, the author states that faculty members of universities are eager to participate in double degree programs, especially in upper levels, because they believe that it can benefit every stakeholder.

The author (ibid.) emphasizes the fact that academic benefits of double degree programs are highly valued by institutions, because they have a strong impact on the performance of HEIs. With the help of innovative curriculum universities are able to contribute to student development and influence their outcomes. Furthermore, faculty mobility allows institutions to create more intercultural education and increase the quality of their

education. This usually has an impact institution's international reputation, which could lead to more individual benefits. Lastly, researchers are attracted by the fact that they might get an access to partner university's networks and increase their collaboration; this way the quality of their work might be positively influenced. That being said, many universities can include some specialties or certain degree levels to their academic offerings even if they could not provide such opportunities at their home location (Knight, 2008). All the variables introduced here might have an impact on how the faculty values double degree programs.

Second reason why HEIs contribute to double degrees is to improve their performance (Asgary and Robbert, 2010). As Knight states, improvement of international reputation and ranking is one of the main criteria to institutional faculty. To some it is an absolute value, but to many universities it is a tool that is used to increase the number of students applying to certain programs. Even though one might think that this is the case only in less developed countries, in matter of fact it is very common all around the globe. Consequently, many institutions with lower status introduce double degrees in order to leverage the better status of other HEIs. It is also stated that if a university is able to create strong relationships with other HEIs of high reputation, their own programmes will be validated and seen as more high-quality. Universities of higher status will in most cases use this method to attract talented students, who would later contribute to universities' reputation and create more positive associations in regards to universities' global presence. There are also some financial objectives of establishing collaborative programs. In some cases institutions are looking to increase their revenues by creating programs that are only "available to financially independent or supported students" (p. 12). However, compared to other transnational education types such as franchising, there is not that strong focus on revenue generation among traditional HEIs. In many cases, some external sources of funding are involved. However, as the author concludes her section about institutional level issues: "staff has mixed views on the issue. For some, it is definitely an opportunity for innovation and extension of programme curriculum and research projects; for others the upheaval and change of joint programme design, development and delivery is not welcomed" (p.12).

2.3.7. Challenges of double degree programs

It is clear that double degree programs involve characteristics that are very beneficial to stakeholders, but there are also costs included. These negative aspects might be the

reason for students and other stakeholders not always consider double degree programs as the most attractive international study options. Reasons behind this issue are not easily identified, but there are some concerns that are addressed for example Knight (2011) and supported by Russel et al. (2008).

Firstly, one of the most challenging issues deals with “mass confusion of terms”. Indeed, institutions with different backgrounds or geographical location might use terms very differently; at the moment there are at least fifteen different terms that are aimed to describe ‘double degrees’. This has a negative impact on programs valuation, since neither companies nor students are able to see them as a strong part of education offerings (Russel et al., 2007; Culver et al. 2011). This complexity makes it harder for HEIs to communicate with various stakeholders, which therefore increases technical and organizational challenges. In addition to these factors, quality assurance and accreditation of both institutions as well as courses might involve some conflicts: “Accreditation is even more of a challenge, as national systems do not exist in all countries around the world. Where they do exist, an added challenge is that accreditation agencies differ enormously; some focus on programs and others on institutions, some focus on inputs and others on processes or outputs. Furthermore, the establishment of procedures for accrediting international collaborative programs is relatively new territory for many agencies” (p. 305). Especially in double degree programs it would be essential that courses and course structures would meet the quality standards of both partnering institutions in order to provide a strong learning environment for the students.

Double degree programs in most cases involve institutions with different language characteristics, which might result in challenges as well. Usually programs are offered in a way that students can combine English and both/either languages of partnering universities. This could lead into a situation, in which certain students emphasize the need for courses held in English, while some prefer education that is performed in host country’s own language. In such cases it is hard to define whether the overuse of English exists or if local language characteristics are too emphasized. Furthermore, this case strongly relates to faculty’s ability to manage multilingual students; institutions should be able to provide courses, which can be taught effectively in language that has been chosen.

As seen, students experience the challenges of double degree programs differently than other stakeholders. Based on research made by Russel et al. (2008) it is possible to identify that some of these issues could relate to students' opportunity costs. This thesis identifies issues that were most disliked by students. Most students felt that double degree was somewhat incoherent; respondents stated that there were some problems with timetabling issues, course structure as well as faculty expectations. Furthermore, issues such as "long duration of the double degree, heavy workload, lack of recognition of your achievements as a double degree student and social problems" (p. 583) were very commonly mentioned in the study and they obviously have a strong impact on opportunity costs. This literature suggest that attributes that are related to opportunity costs should be offset with the help of positive outcomes in order to attract more students to participate in double degree programs.

Furthermore, as Knight (2011) states in her article, there are also macro issues that should be considered when analyzing challenges involved in double degree programs. Firstly, students are very diverse in terms of motivators; some students emphasize the positive impact of double degree on their employment possibilities in the future, while others see such programs as a great option to "obtain two degree for the price of one". The fact that literature do not state the real motivators and institutions have not researched the motivators of their own students, makes it harder for institutions to communicate positive characteristics of these programs.

It is also very challenging for stakeholders to define the benefits of double degree programs, when completion requirements remain unclear. Especially in transatlantic partnerships, where degree standards do not totally correlate, it requires a lot of effort to run programs effectively. As Knight (2011) states, some institutions base their requirements either on the number of completed courses, student's workload or required competencies. In a situation like this it depends on the academic standards and requirements of both institutions whether a valid cooperation eventually exists.

In terms of faculty, most of the programs' negative aspects relate to administrative costs. Asgary and Robbert (2010:323) state that there are very resource-consuming actions that administrators have to do in order to support the success of double degree program. Firstly, they have to secure adequate funding, manage sustainability of the program and design curriculum. Furthermore, student recruitment and institutional

support take a lot of energy and they are very time-consuming activities. Some authors refer also to Tobenkin (2008), who states that the establishment of double degree programs is very labor-intensive, which of course has partial impact on the quality of labor.

As conclusion Knight (2011:309) states an important fact: “Similarities and differences among countries and stakeholders need to be acknowledged and respected, but there needs to be some common understanding about what two or more qualifications at the same level emanating from a double or multiple degree collaborative program actually represent and signify. The challenge facing the higher education sector is to work out a common understanding of what [such programs] actually mean and involve”.

Table 4: Benefits and challenges of double-degree programs to certain stakeholders

<i>Benefits</i>	<i>Students</i>	<i>Employers</i>	<i>Faculty</i>
Impact on knowledge and skills	Acquisition of subject-specific knowledge and transferrable skills (Crossman and Clarke, 2010) Overall skill development (Russel, 2008)	Increased level of internationality among workers (Crossman&Clarke, 2010) International experience abroad more valued (ibid.; Varghese, 2008)	Might improve the quality of research since faculty are influenced by multiple networks and institutions (Knight, 2008)
	Ability to combine and mix information and create new knowledge (Russel et al., 2007)	Most important personal skills among their employers can be achieved (Wicramasinghe&Perera, 2010; Crossman&Clarke, 2010)	Faculty mobility provides tools to improve education of the university (ibid.)
	Improved language competencies (Davidson, 2010)	Improved analytical and forecasting skills; strong understanding of international trends and global environment (Giullian, Odom& Totaro, 2000; Culver et al., 2011)	Improvement of academic variables (ibid.)
	Improved intercultural skills (Pedersen, 2010)	Better team working skills (Culver et al., 2011)	
	Might expand institution's educational offering. This might lead to better student outcomes (Asgary&Robbert, 2010)	Strong communication and networking skills can be achieved by hiring students with double degree (Culver et al., 2011)	
Personal benefits	Increased job opportunities (Knight, 2008); Improved employability (Crossman and Clarke, 2010)		Might increase HEI's reputation, ranking and campus globalization. This might result in increased incomes. (Asgary&Robbert, 2010; IIE, 2011)
	Increased income later in work life(Knight, 2008)		New opportunities to expand networks, meet new people and work with foreign colleagues; personal reasons (Knight, 2008)
	Travelling and personal experiences (Culver et al., 2011)		
Benefits for the society	Increased likelihood to become 'global citizen' (Asgary and Robbert, 2010; Bennet, 1993)	Better prepared to solve problems and come up with solutions that benefit the entire society	Elitism and improved status can be achieved with the help of double degree programmes (Knight, 2008)
			Work as intermediaries between employers and students
Challenges	Problems in fitting two degrees together (Russel et al., 2007)	Employers are not aware of what double degree stands for (Russel et al., 2007; Culver et al. 2011)	It may sometimes be hard to encourage faculty to support students (Russel et al., 2007)
	Personal problems; timing, resources (workload) and social issues (Russel et al, 2007)	Sometimes hard to identify what kind of activities such degrees include (Culver et al, 2011)	Different faculties may have different expectations and ways of doing things (ibid.)
	Availability of certain grants (Culver et al., 2011)	How to define importance of experience vs. education? (ibid.)	Recruiting students (IIE, 2011)
		Double-degree graduates might be more willing to move on to another company faster than non-double-degree graduates (ibid.)	Ensuring sustainability (IIE, 2011)

2.4. Theoretical framework

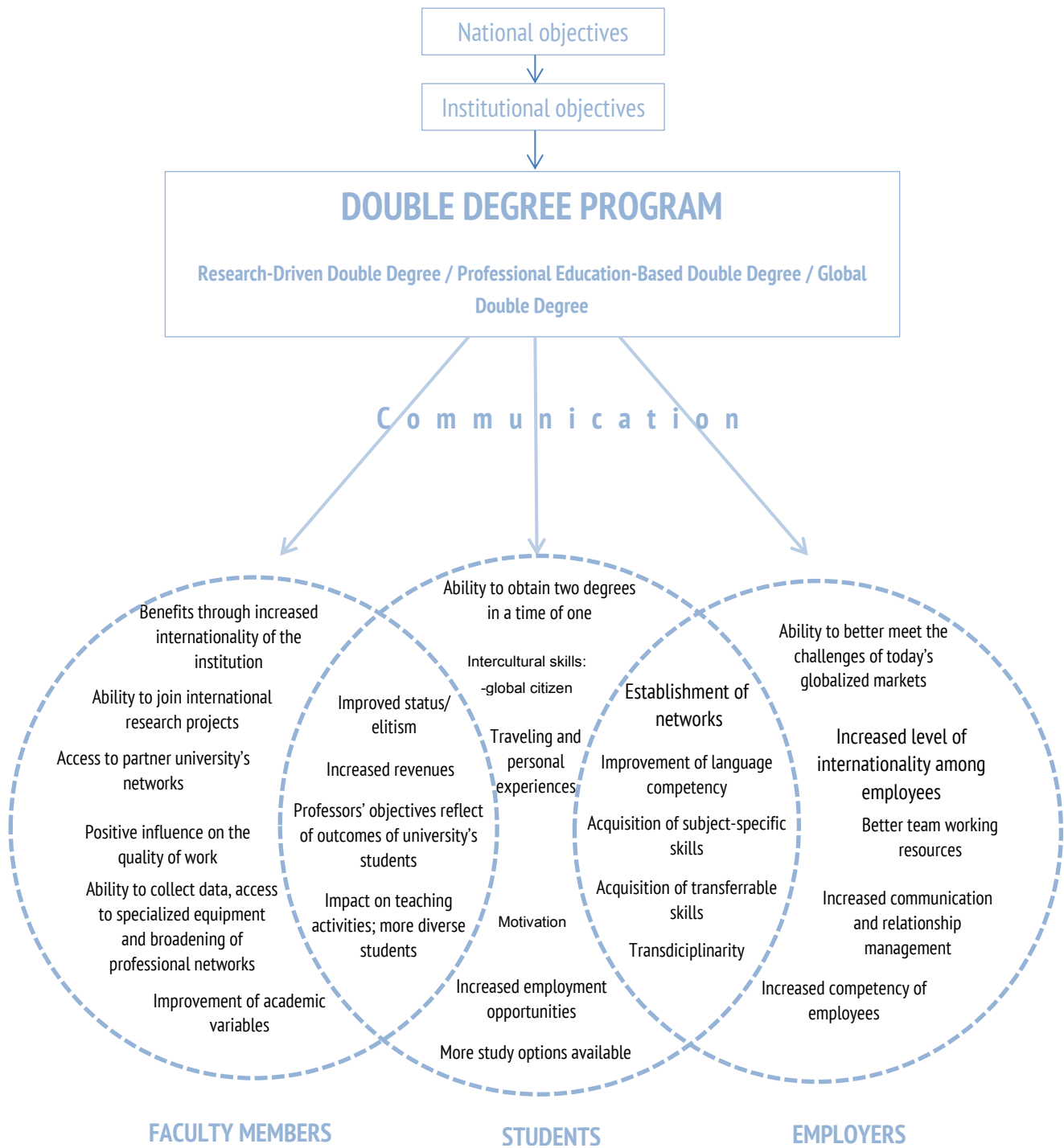
The framework presented in this section pictures theoretical approaches of the study; it combines the views of several authors, but it also justifies the need for further research. Figure 11 connects different aspects that have impact on the value-added of double degree programs. Firstly, as Jianxin (2009), van der Wende (2009) and Knight (2004, 2008) describe in their research, national-level objectives plays an essential role in defining the purpose of an institution; this is especially true in areas, where non-tuition higher education is provided. On the other hand, institution's strategic objectives define the path they are to follow and the tools that support their own goals. Eventually, the decision to establish a double degree program lies on the benefits the program is expected to deliver; depending on the key stakeholder, an institution can choose between three different "typologies" as described by (Delisle, 2011). Most commonly universities that focus on delivering value to students and focus on delivering high-quality education establish Professional Education-based double degree programs.

Figure 11 aims to provide a comprehensive picture of double degree programs' expected value-added to its stakeholders; students, employers and the faculty is taken into account (Lub et al., 2005; Batson et al., 2002). As it can be noticed, literature mostly focuses on evaluating how the programs contribute to students' educational career and describing what are the main outcomes of participation in double degree program. Therefore, the theoretical framework will consider students' as the main focus group and explain how advantages of double degree programs are spread across all the stakeholders. By taking a look at the picture, it can be noticed that students share various attributes with employers and faculty members. Especially issues relating to knowledge-creation and skill acquisition are shared by both students and employers. On the other hand, faculty's primary expectations of double degrees are related to monetary compensation and career advancement, similarly to what students expect to gain from the program. In addition, capacity building of teaching activities and development of various educational methods are shared by both faculty members and students. Furthermore, each and every stakeholder has individual and somewhat personal expectations about how double degree programs could contribute to their performance. Therefore it can be concluded that if a double degree program is able to support the achievement of attributes listed in the areas between intersections of the three circles, it can maximize the value delivered to all three stakeholders.

An important view, which was presented by the many authors (Culver et al., 2011; IIE, 2011), relate to communication of the main value-added to program's key stakeholders. The literature argues that if double degree is unable to create an educational identity and increase stakeholders' awareness of what double degree programs really are, it is less likely that the program would be perceived as a value adding educational activity. Therefore element of communication can be described as a gatekeeper of knowledge; it can enforce or decrease the availability of values listed in the graph. For example, if employers are unaware of the key elements of double degree programs, students' employment opportunities might not be increased nor would their revenues be improved.

As a conclusion it can be noted that the literature clearly identifies various benefits that can be gained from double degree programs, but it is unable to objectively evaluate the importance of these benefits to each key stakeholder. Furthermore, prior literature had not been able to provide a framework, which would show the interconnectivity of certain benefits with the stakeholders.

Figure 11: Theoretical framework



3. Methodology

At this point it seems reasonable to introduce how the research of this thesis was actually conducted. Therefore, this chapter aims at explaining the background for decisions that concerned methodological approaches. Firstly, an important approach of this research – case study approach – will be elaborated and explained with the help of literature. Secondly, more practical issues that deal with data collection are introduced; due to emphasis on questionnaires, we will take a closer look at how they were created and how individual standpoint of each stakeholder group was taken into account. These issues are then followed by the explanation of how the data were analyzed in order to answer research questions of this thesis. Finally, methodological choices are reflected to validity and reliability issues.

3.1. Case study design

The reader might have already detected various notions about how the actual research was conducted. An important element of this research is a case study approach. A case study as the main research strategy – not research method as pointed by Cassell and Symon (2004) - was applied, because it seemed the most effective way to analyze double degree programs' importance to all stakeholders and evaluate how consistent the theory is with reality. In general, double degree programs are established in the context of individual universities and therefore they should be examined in relation to institutions' own characteristics. The Aalto University, School of Business is a great example of such situation. In addition to a well-established double degree landscape of the university, the institution was willing to re-evaluate the value of their international study programs in order to eventually provide better transnational study opportunities to its student. These issues and for example Yin's (2009:4) statement, according to which a case study aims to describe and explain why and how certain phenomenon exists, were driving the need for a case study approach. To reflect on Yin's explanation, it has to be noted that also other authors have similar explanations. For example Cassell and Symon (2004:323) describe;

“Case study research consists of a detailed investigation, often with data collected over a period of time, of phenomena, within their context. The aim is to provide an analysis of the context and processes which illuminate the theoretical issues being studied. The phenomenon is not isolated from its context ... but is of interest precisely because the

aim is to understand how behavior and/or processes are influenced by, and influence context.”

Despite Yin’s (2009) recommendations to use multiple case studies in order to create stronger standpoint for predictions, the decision to focus on single-case study was mostly driven by the scope of Aalto University’s double degree environment. Due to time and resource constraints it would not have been possible to involve more academic organizations in this study and simultaneously apply oneself to study the phenomenon by employing various research instruments. To support this decision, Yin (1994) has listed various advantages that describe the elements of this research very well; firstly, the author implies that the single-case study is preferred, when there are limited number of pre-set phenomena that are to be analyzed in relation to theory provided. Secondly, a single study is commonly used, when the context or situation is very unique and therefore requiring a lot of attention; sometimes it is even impossible to compare the situation with any other phenomenon due to its rareness. Another reason for single-case study strategy is case’s ‘typicality’; a comprehensive understanding of a one phenomenon is valuable enough to make valuable conclusions: “The lessons learned from these cases are assumed to be informative about the experiences of the average person or institution” (p. 41).

In order to understand double degree programs in the context of the Aalto University, School of Business and the Finnish business environment, the decision about research methods had to be made. Both Cassell & Symon (2004) and Yin (1994) emphasize the fact that various research methods can be applied, when a case study strategy is used. “Case studies generally include multiple methods because of the research issues which can be best addressed through this strategy” (Cassel & Symmon, 2004:234). In other words, both qualitative and quantitative methods can be used to analyze certain phenomenon.

As a consequence, a mixed methods was applied. For example Hesse-Biber (2010:3) describe it as “a combination of methods [that] involve the collection, analysis, and integration of quantitative and qualitative data in a single or multiphase study”. Hurmerinta-Peltonmäki and Nummela (2006:442) introduce three different reasons to combine quantitative research methods with qualitative ones. Firstly, qualitative method can be used to facilitate the quantitative part of the study. Secondly, they can be used to

improve the validity of research and to add to the existing knowledge base. In addition to this, authors introduce a classification tool for mixed methods studies (p.446). This allows the researcher to identify the level of interaction between quantitative and qualitative research methods. With regards to this classification tool, it can be summarized that in this study qualitative data is analyzed qualitatively and quantitative data is mostly analyzed quantitatively.

This thesis focuses on describing double degree programs by understanding individual persons operating in an educational environment and, therefore, quantitative data dominate this study. As Tyler (2005:222) mentions, “quantitative methods permits the researcher to make generalizations to a larger population”, which eventually lead to predictions and explanations. This approach allows the researcher to employ various research techniques such as surveys, questionnaires and tests, which produce data that can be interpreted with the help of for example statistical procedures (Castellan, 2010:7). After all, questionnaires seemed to be the most effective in terms of supporting our objective to answer the research questions, which are outlined in the beginning of this thesis.

Despite the fact that various issues are analyzed with the help of quantitative methods, qualitative methods are extremely important as a part of this mixed research methods design. In order to explain the phenomenon as well as possible and get more personal touch, open-ended questions were used in every questionnaire and qualitative interviews were employed after quantitative data was analyzed. In addition to this, both quantitative and qualitative methods were used in data analysis section.

3.2. Data collection

The data collection focused on the key stakeholders, who were defined according to the literature: students, employers and faculty members were mainly contacted through questionnaires. The following chapters describe individual characteristics of each questionnaire and summarize background information that was gathered from these surveys.

3.2.1. Questionnaires

Questionnaires were the most important data collection techniques that were used in this thesis. As Dillman (2010) states, there are three types of data variables that can be collected from questionnaires; opinions, behavior and attributes. The collection of these

variables would not have been possible, if only qualitative techniques were employed; the sample size of about 2000 people can be effectively managed only with the help questionnaires or surveys. However, the data collection process had to be carefully designed in a way that it would meet quality and time requirements. Therefore, the process included several stages. At first, the theoretical framework and theories that were introduced in the literature review were used to guide the formation of questionnaire structure. Eventually three different questionnaires were created and designed according to stakeholder group it was supposed to be delivered to. In addition to this, each questionnaire included a logic that would guide the respondent to complete the survey in the most efficient way; if the respondent had insufficient amount of information, only the most relevant questions were presented. Indeed, this allowed respondents with different backgrounds to provide unbiased opinions.

Data were collected using electronic survey program Qualtrics. Online program was chosen, because it allows the researcher to contact a large number of people in relative short period of time. Furthermore, the program provided great opportunities to monitor responses and when required, send reminders only to ones who had not yet responded to the survey. Eventually, three different questionnaires were created and they were distributed in the beginning of March 2012. Questionnaires were open till the end of March 2012 and total of 337 responses were collected; student survey received 219, employer survey 78 and faculty survey 40 responses.

Students

In order to answer the research questions and support objectives of the Aalto University, students were used as the prior focus group of this research. As a result of this decision, the entire student-base of Aalto BIZ could have been seen as potential participants of the survey. However, the most relevant student groups were identified based on the topicality of studying abroad and students' expected awareness of international study programs. Due to these requirements, the questionnaire was sent to all the Aalto University, School of Business students, excluding the first-year Bachelor's degree students. Both domestic and foreign students were allowed to participate in the survey. As a consequence, the sample size was 1247 students.

As it can be seen in the Appendix 3, there were various themes in the student questionnaire, which were structured according to theoretical framework. The first

theme aimed at detecting the level of information students have about double degree programs. It was also important to identify the source of that information. The next theme was designed to encourage students to compare double degree programs with other international study options in order to identify the position of each program. Lastly, the questionnaire focused on revealing students' opinions on the development of double degree programs; location- and content-related elements were employed at this stage. In order to allow students with insufficient information to participate in the survey, the questionnaire was structured and formed in a way that such constraints could be overcome.

This meant that the questionnaire had to include a logic, which would take respondent's answers into account and personalize the structure as the respondent would proceed. Firstly, the year of study was one determinant that had impact on the logic. Not only did it allow the first- year students to be excluded from the analysis, but it also allowed the researcher to categorize the results according to respondent's year of study and use it as a variable in the data analysis. Therefore, it was easier to understand how well double degree programs are known in different levels, how students' attitudes change as they get older and how these programs could be further developed. In addition to this, respondents were classified according to their international background, satisfaction of information they have about double degree programs and the level of programs' attractiveness. As a result of these actions, valuable information was collected from various types of students, which increases the importance of this research; ability to distribute the survey to a great number of students and very effective result-gathering were achieved.

As a result, 238 Aalto University, School of Business students responded to the questionnaire. Since all participants were allowed to skip questions and some questions were displayed only to certain students, response rate of individual questions varies a lot. This, however, does not have significant impact on the truthfulness of this study, because all questions were individually analyzed and in case of cross-tabulation, the program ruled out responses that were not included in all data sets. Despite this fact, 19 responses (8,0%) were deleted afterwards, because respondents had either answered only to background questions or no questions at all. Consequently, the response of the survey was 17.6 per cent.

As it can be seen, the objective of versatility was rather well achieved. There was some variation in students' international experience as well as their year of study. At this point, however, it has to be stated that due to sampling rules, the first-year students had to be excluded from the analysis section. Despite this fact, participants were majoring different programmes even though the most common was International Business, which was mentioned in 26 per cent of cases. On the other hand, all programmes that the Aalto University, School of Business offers were represented in the results. As a consequence, it can be noted that the study describes the double degree setting with regards to students at the Aalto University, School of Business very well.

Figure 12: Students' international experience

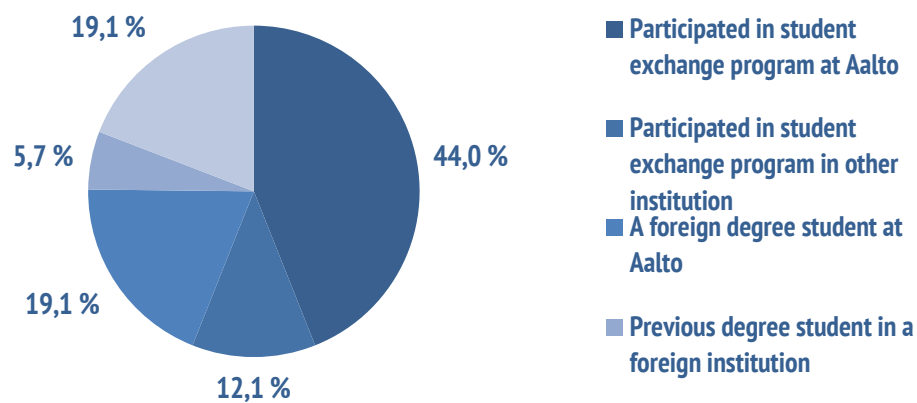
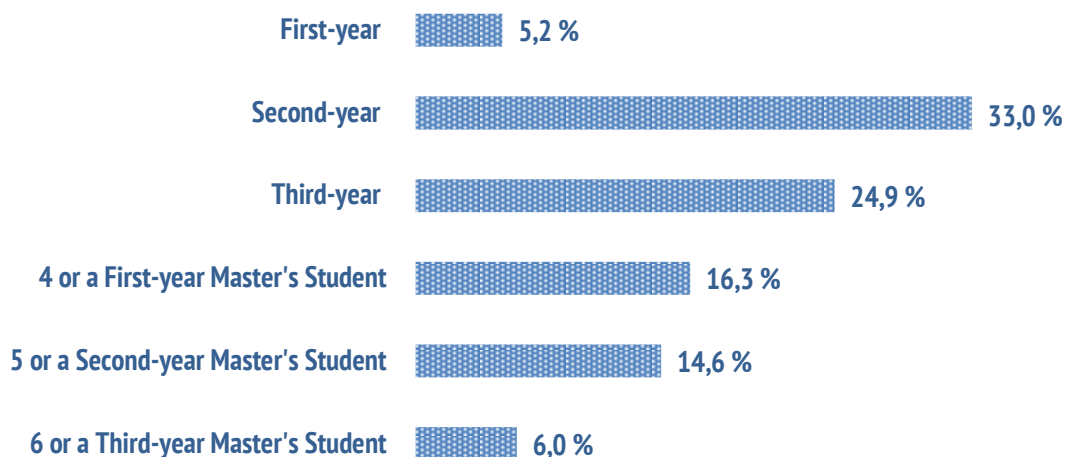


Figure 13: Students' year of study



Employers

The second questionnaire was designed to capture opinions of various recruiters working in the business field. Even though certain businesses might emphasize the value of double degree programs more than some other industries, it can be generally expected that double degree programs, especially the ones at the Aalto University BIZ, do not possess any constraints that should be taken into account when selecting the audience. Therefore it appeared appropriate to cooperate with the Aalto Career Services and distribute the survey to companies that had already created relationships with the institution. As a consequence, the questionnaire was sent to 506 international companies operating in Finland. Survey was opened on February 23, 2012 and it was closed exactly one month later, on March 23, 2012. During this time, 78 responses were received.

Therefore, the response rate of 15.4 % and good quality of responses were achieved in this survey. Of 78 respondents, 73 per cent were working for Finland-based companies operating in various business fields. Even though foreign companies accounted only 27 per cent of responses, some patterns among them do exist; seven companies are headquartered in the United States, three in Sweden and rest of the foreign companies are based either in UK, Germany, France, Netherlands, Ireland or Norway. As Figure 14 shows, most of the companies operate in the field of consulting, even though public sector and metal industry were also rather commonly mentioned in the questionnaire. In order to get a comprehensive picture of the business landscape, also the size of the company as an important part of background information had to be measured. As a consequence, most respondents mentioned that they employ thousand or more people. Altogether, companies that have five hundred or more employees accounted 70 per cent of all responses, which means that the companies are most likely vital actors in the Finnish business environment.

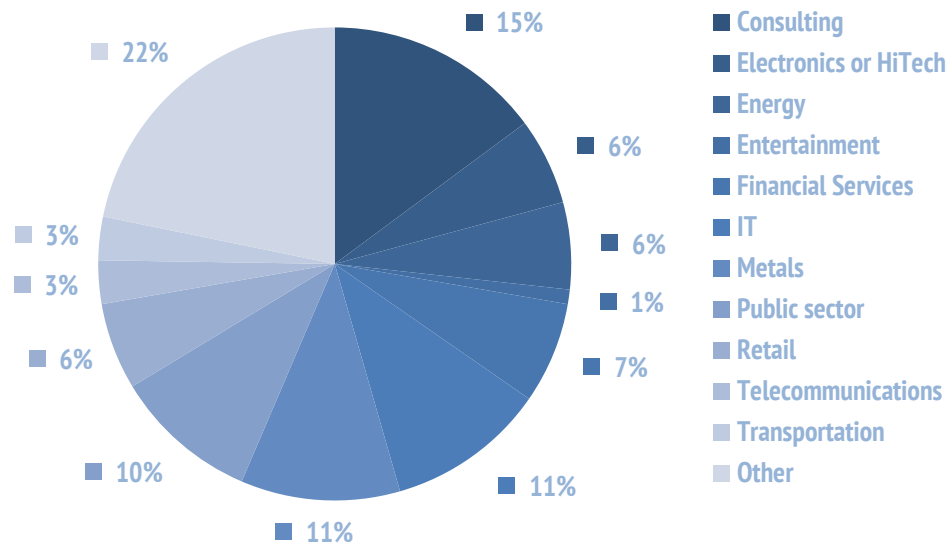
It seems that the level of companies' internationality varies significantly. All respondents evaluated their company's internationality on a scale from zero to one hundred. As a result of this, the average percentage of employees working abroad was 42.70 ($\sigma=38.04$). This implies that despite the fact that some companies are operating in a very international business landscape, some do not have any international operations whatsoever. This is supported by the fact that the average percentage of foreign sales

was reported to be 48.18 ($\sigma= 40,68$). The range was similar to number of employees working abroad; both extremes were mentioned in the survey.

The main goal of the questionnaire was to get valuable information about employers' and especially recruiters' attitude towards double degree programs. There were two important sub-themes in the survey as well. Firstly, one part of the survey dealt with recruiters' awareness of double degree programs; the aim was to find out whether companies even know what double degree consists of and if they did, how similar that was to definition provided in section 1.4. Secondly, the value of the program to employers was identified. To respect this goal, questions were structured in a way that employers were able to compare competencies of double degree graduates to graduates with only one degree, describe their expectations towards employees with such degree and evaluate the value-added between double degree programs and other international study programs. All the questions can be found in Appendix 3.

Similarly to questionnaire that was sent to students, this survey included individual paths that were followed if respondents' answers were according to pre-set values. The number of questions varied between 22 and 25. Especially factors such as initial knowledge about double degree programs and prior experience of graduates with double degree had an impact on the formation of survey path. This way it was possible to construct a survey, which represented 'an onion'; not all of the information was given right in the beginning, but it was revealed when the respondent proceeded far enough in the survey. This allowed the research to obtain very valid information about employers' perspectives; information was not impacted by researcher's own definitions or thoughts about the matter.

Figure 14: Distribution of respondents' business field



Faculty

The Aalto University, School of Business employs various faculty members with different backgrounds and competencies. Therefore the target group of faculty members was first identified and the audience was narrowed down to persons, who had participated in producing or communicating academic knowledge. The questionnaire was created in cooperation with the Aalto University BIZ management and the faculty was contacted based on the university's faculty database. Entire process was monitored by the Aalto University representatives. The questionnaire was sent to members from total 14 different disciplines and it was distributed to 233 faculty members. As a consequence, the survey was able gather responses from 58 faculty members, but after the evaluation of data, 18 responses were disqualified due to their inability to answer all mandatory questions. After these actions, the response rate of this survey was very similar to student and employer surveys; 17.2 per cent is slightly above the average rate of internet mediated questionnaires (Saunders et al., 2007). Due to the fact that double degree program is not restricted to any certain programs, it was important that all disciplines at the Aalto University BIZ were covered in the survey. As Figure 16 informs, only Business Law was left without any attention. However, this can be explained by the fact that Business Law involves the lowest number of personnel. In addition to this, a strong number of faculty members with different positions

participated in this survey. This allowed the researcher to employ various comparison methods as a part of data analysis process. As a conclusion it can be noted that the questionnaire was able to introduce the subject of double degree programs to the audience, get people interested in the matter and collect good quality data from responses.

The main goal of this questionnaire was to identify how aware of double degree programs the staff members really are and how willing they are to contribute to current and potential double degree programs. Furthermore, the main value-added and future expectations were detected in relation to other international study programs offered at Aalto. It was also essential to identify faculty's interaction with students in terms of double degree program; an important goal of this research is to develop methods, which would help the university to improve value-added of double degree programs to students and personnel and therefore it was crucial to know how effectively intra-organizational communication works.

Similarly to questionnaires that were distributed to students and employers, this survey included some personalization; the number of questions varied between 15 and 20 depending on respondent's initial values or prior knowledge. Eventually, this allowed the researcher to get more valuable information, which would not have been possible without any digital real-time adjustments. Due to these actions, different behavior among the faculty members were identified and therefore more valuable information was gathered

Figure 155: Respondents' discipline

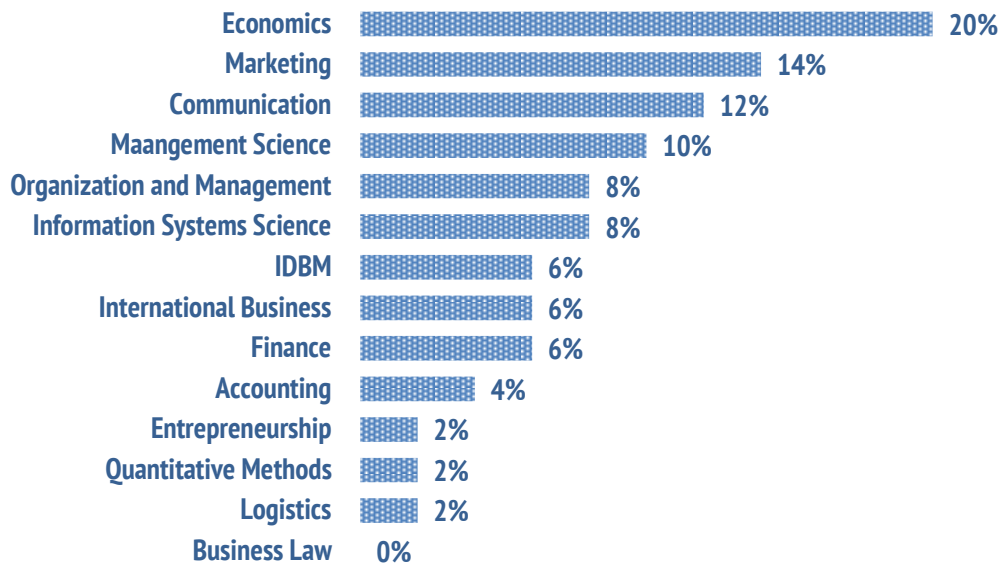
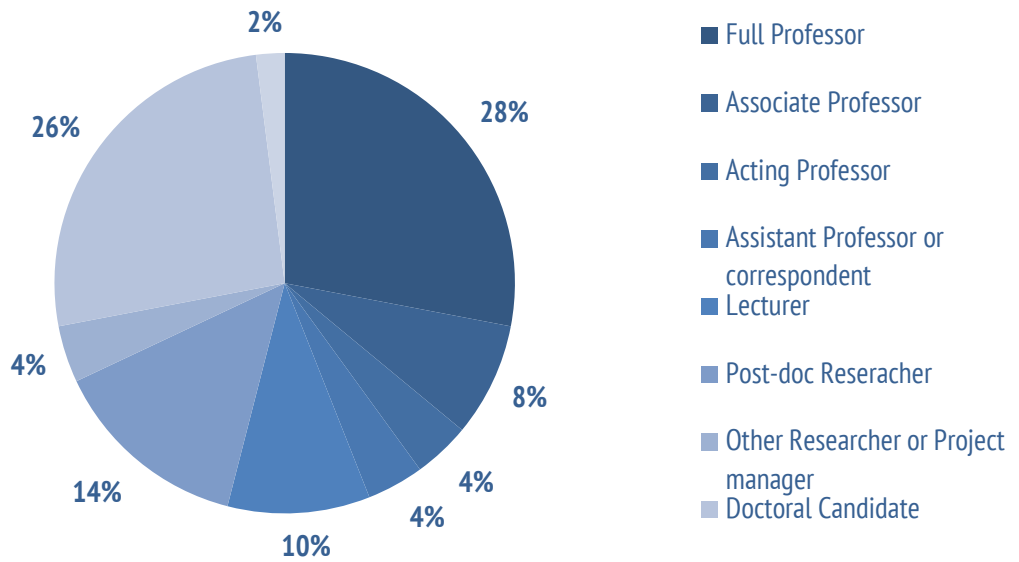


Figure 166: Respondents' position



3.2.2. Qualitative interviews

In addition to the three questionnaires, more qualitative research technique was used to increase the depth and quality of the research. In other words, the main goal of an email interview was to better understand reasons of participating in double degree programs and relate that to satisfaction of double degree students. Total of eight current and former double degree students were contacted after the data from all other questionnaires were entirely analyzed. This took place in June, 2012.

Email interview questions were structured partly based on the literature and partly on the results obtained from questionnaires that were distributed to students, employers and faculty; the aim was to allow double degree students to reflect their opinions to ones of other stakeholders and let them introduce their own views of current double degree trends. Interviews were conducted after the quantitative data reached the phase, which is called 'integration' by Hurmerinta-Peltomäki and Nummela (2006). Indeed, issues that involved some uncertainty after the quantitative data analysis were further considered and some of them were included in email interview. In the end, qualitative data were combined with quantitative findings in order to interpret findings and draw conclusions; interviews were either used to describe certain phenomenon or explain trends that were identified as a result of quantitative analysis. This was especially the case with negative double degree characteristics and employment issues; quantitative findings suggest that students expect the improvement in employability as a result of double degree program, but interviews provided good insights and viewpoints on the matter. Of eight students, who were contacted via email, four were willing to share their experiences and respond to questions.

One of the objectives to perform such an interview was to explain how realistic students' expectations towards double degree programs really are. Data drawn from questionnaires did not allow the researcher to make conclusion, because responses indicated only expectations of current Aalto University students, not real-life experiences of double degree students. Due small number of respondents, findings did not allow to the researcher to make generalizations and draw valid conclusions. However, interviews did provide good insights about the matter and double degree programs' attractiveness to students; the results were used to support various statements and outcomes of quantitative surveys. Outcomes stated here are very similar to ones

explained by for example authors Castellan (2010) and Taylor (2005); therefore it seems that mixed method approach was actually a justified decision.

3.3.Data Analysis

The data analysis practices of this research are strongly based on Saunders' et al. (2007) book, which takes a detailed look at various research methods in the business context. Due to nature of this research, the most emphasis was put on understanding behavior and opinions of the three main stakeholder groups. To start with the analysis process, an initial plan was structured. The plan included identification of timing issues, the list of potential analysis tools and the strategy to proceed. In addition to this, research questions were elaborated and divided into very detailed themes; this allowed the researcher to clarify the objective and find new ways to combine the data and therefore eventually answer the research questions as well as possible.

In the second phase, all questions were individually analyzed. In most cases the software provided useful charts or data tables, which were then exported to Microsoft Excel or, occasionally, even to IBM SPSS for further analysis. Despite the possibility to use various statistical data analysis techniques, it seemed sufficient to base the data analysis on means and medians in order to describe relations, opinions and interconnections between double degree characteristics and stakeholder behavior. As Tukey (1977) mention, the mean includes also extreme values, which do have an impact on the usefulness of data; "the median has the advantage that it is not affected by extreme values in the distribution" (p. 437). The decision was also supported by the fact that due to time constrains the utilization of other techniques would have been extremely challenging.

After all data sets were analyzed and structured according to pre-identified themes, a cross-tabulation was employed. It was important to utilize this technique, since it allowed us to analyze if certain factors in stakeholders' demographics had an impact on the results. If certain dependencies were found, they could be managed under the right conditions, which would eventually lead us to a situation where the attractiveness of double degree programs could possibly be improved. Once again, the software provided online tools to perform this task. However, due to poor design of the program, calculations were partly made manually by using Excel. There were various cross-tabulations that seemed to be of high relevance to the topic, but after the consultation

with members of the Aalto University, School of Business International Affairs Office, some of them were excluded from this study. Cross-tabulations, which are included in this thesis, are relevant to the topic and they allow us to draw meaningful conclusions, as can be seen in the end of this study.

One of the most important goals of quantitative data analysis was the ability to structure the data in a way that it would be extremely informative and provide the reader an easy access to information. Therefore, the design and presentation of easy-to-read charts and tables were prioritized in the data analysis phase. Especially pie charts, tables and bar charts were employed, as can be noted in the findings section.

Some sections in the questionnaires included open-ended questions, which required the use of approaches that support the analysis of more qualitative data. In these cases, responses were categorized according to their relevance to the subject and how commonly certain issues were referred by the respondents. In addition to this, also theoretical framework was used as a tool to process the data; this was extremely helpful, when the data were categorized or combined. It was also noticed that some responses were able to describe certain double degree phenomena very explicitly and therefore some of them were used in the text to support quantitative findings, describe the relationship between quantitative data and theoretical based propositions and to strengthen the case. As a consequence, findings section includes various quotes that are provided by anonymous respondents.

Very similarly to data analysis of open-ended questions, qualitative interview responses were classified according to issues they covered. This was extremely important because the email interview included only double degree students and therefore topics of the interview were very diverse; they included questions not only about students' own experiences, but also about business environment, faculty's dedication and personnel's level of knowledge. After the categorization, it was time to detect if any trends or patterns could be found from the responses. Due to small number of interviewees, this was rather easy task to be accomplished. With regards to presenting qualitative data, response categories were combined with quantitative data; if certain findings needed to be further explained or if they were lacking personal touch, interview responses were introduced in the text. Actions mentioned here support Saunders' et al. (2007:479) "general set of procedures", which are essential for successful qualitative data analysis.

3.4. Quality criteria to evaluate the study

3.4.1. Validity

Saunders et al. (2007:614) describe validity as “(1)The extent to which data collection method or methods accurately measure what they were intended to measure. (2) The extent to which research findings are really about what they profess to be about”. With regards to questionnaires, Saunders et al (2007) as well as Yin (2003:34) refer to three types of internal validity: content validity, criterion-related validity and construct validity. Firstly, content validity often relates to researcher’s familiarity with the literature. As the authors state, by reviewing the literature and evaluating it with others, content validity can be attained. When the questionnaires of this research were structured, the current literature was already reviewed and the issue was discussed with members of the Aalto University BIZ’s International Affairs Office and Aalto Career Services. This notion can be applied to use of qualitative data as well; the reliability was increased with the help of understanding the core concepts and implications of the literature. In addition, this setting had a positive impact on criterion validity, due to the fact that high level of familiarity with the issue allowed the researcher to make realistic predictions; consultations supported the careful assessment of the core concepts and formation of various conclusions. Furthermore, construct validity, which refers to how well questions measure “the presence of those constructs you intended them to measure” (p. 367), was also highlighted in during the research. For this purpose members of both International Affairs Office and Aalto Career Services were interviewed and the validity of questions was carefully considered. As a consequence of high internal validity, all four surveys can be utilized in other projects organized by the Aalto University.

3.4.2. Reliability

Very often some uncertainty in understanding the concept of ‘reliability’ does exist. Therefore, it seems useful to provide the definition introduced by Saunders et al. (2007:609): “The extent to which data collection technique or techniques will yield consistent findings, similar observations would be made or conclusions reached by other researchers or there is transparency in how sense was made from the raw data”. The authors have used Mitchell’s (1996) three approaches as a standpoint to assess reliability of the study; ‘test re-test’, ‘internal consistency’ and ‘alternative form’. Due

to time constraints of this study, 'test re-test' was not applied. However, reliability of questionnaires was evaluated with the help of alternative form. Even though the questionnaires did not include any real check questions, they were structured in a way that dispersed results could have been spotted. Furthermore, different sets of questions were given to different groups; this way it was possible to analyze and compare the results, and eventually identify potentially unreliable responses. To support the case, a total of 38 unreliable responses were identified as a result of this method.

Even though 'test re-test' approach was not applied, all the questions were evaluated with the help of professionals; participants were either from International Affairs Office or from Aalto Career Office. Indeed, professionals were used to assess the reliability and validity of all questions. Furthermore, the questionnaires were sent to supervisors several times before they were distributed via email. This clearly increases reliability of the study; the amount of misconceptions, disorientations and incoherencies was minimized.

All-in-all, Saunders et al. (2007:356) identifies five ways to maximize the response rate, validity and reliability of questionnaires. These are careful design of individual questions, clear layout of the questionnaire form, lucid explanation of the purpose of the questionnaire, pilot testing and carefully planned and executed administration. In the survey preparation stage these issues were highly considered and a strong effort was put on actions, which help the achievement these objectives. Therefore, it can be expected that the results of the surveys are valid and reliable. Indeed, the achievement of these objectives can be seen from rather strong response rates; according to authors (p.358), the response rate of internet mediated questionnaires are estimated to be 11 per cent or even lower. However, response rates of questionnaires used in this research varied between 15.4 per cent and 17.6 per cent. For example SEFE's (2011) report, analyzed attitudes of Finnish companies towards graduates' competencies, had response rate of only 7 per cent. Therefore it can be concluded that methods to maximize response rate, validity and reliability were at least moderately achieved.

4. Overview of the case university: the Aalto University

4.1. National level

As Dobson and Hölttä (2001) describe in their research paper, Finland's internationalization strategies have been driven by the needs of the whole society. Strong national languages have moderated the pace of international development; it has been rather hard for foreigners to integrate themselves into Finnish society and vice versa. However, Finland's internationalization activities focused first on Nordic countries, but once the importance of English as lingua franca increased, more global stance was taken. Especially the establishment of European Union has strongly supported willingness of the society to boost the development of international objectives; it has increased "the mobility of labor, goods and services" (ibid.: 244). This challenge had to be managed with the help of educational system. Even though ultimate drivers of international development of Finnish educational system were often justified with cultural reasons, current research has noticed that economic objectives have become more and more important parts of the strategy.

Furthermore, as the authors state, "international exchange in Finland has more indirect economic impact in supporting the internationalization of industry" (ibid.:244). As they continue, "the main concern has been the internationalization of society and the higher education system through provision of opportunities to Finnish students to study abroad". This notion partly shows the importance of Finnish education system to support national interests, as Jianxin (2009) and Nerad (2010) have discussed in their research papers (issues introduced in chapter 2.2.1).

In the case of Finland, the government has been able to control education environment through Ministry of Education, which has been "a part of the planning and steering system based on institutional contracting" (ibid.:247). However, after big changes in Ministerial system in the 1980s, the level of universities' autonomy increased, which meant that Ministry would mostly focus on "the regulation of the most essential quantitative variable, the number of academic degrees granted, through contracting and funding based on performance agreements" (Hölttä, 1998 in Dobson and Hölttä, 2001:247). Ministry has also had a strong influence on setting quantitative goals of outgoing and incoming students.

4.2. The Aalto University

The Aalto University aims to satisfy the requirements placed by the government and the society. The new type of university was established in 2010; as a first Finnish ‘innovation university’, the Aalto University combined three different campuses: School of Business, School of Science and Engineering and School of Arts, Design and Architecture. This has attracted major attention from different stakeholders, mainly due to university’s aspiration to create a unique and innovative consortium. With the help of new and innovative structure, the university aims to be among the world’s leading universities by 2020. In 2010 the Aalto University had almost 20 000 students and about 5000 faculty members; about 3700 students and almost 600 faculty members were located in the School of Business. The variety and scope of Aalto BIZ’s members creates serious challenges, but at the same time it provides various opportunities, which can be leveraged only with the help of an effective management. Therefore the university appointed a new dean Ingmar Bjorkman in 2012 to manage operations of the School of Business. At the same time Aalto identified certain focus areas that should carefully considered in the future.

Firstly, quality is one of the top priorities of the university; it is obvious that institutions worldwide are evaluated and the future of these institutions is somewhat based on educational accreditations and perceptions of quality. Furthermore, the Aalto University is partly financed by the Finnish government and it has established own expectations concerning the success of university’s operations. Indeed, the Finnish government started to restructure Finnish higher educational environment in the end of 2000s in order to “meet the challenges of globalization, internationalization and changes in population structure as well as in working life. The aim of this strategy was to improve well-being and competitiveness of Finnish society; emphasize the importance of culture, innovation and education.” (Aalto University, 2011: p.6). The act was executed in the beginning of 2010 (Hormia-Poutanen, Kuusinen, Saarti and Vattulainen, 2011). The Aalto University has included also national-level incentives into their strategy since it is trying to identify social and national needs, tackle these issues and thus develop the society.

Secondly, global challenges of educational environment have been understood by the university’s management. In addition to support academic management, further develop structures of career paths and improve infrastructure of research, the Aalto University

has identified internationalization of its education as one of the main challenges. Thus, in order to support the Aalto University's mission, internationalization has been included in its core strategy.

“Aalto University works towards a better world through top-quality research, interdisciplinary collaboration, pioneering education, surpassing traditional boundaries, and enabling renewal. The national mission of the University is to support Finland's success and contribute to Finnish society, its internationalisation and competitiveness, and to promote the welfare of its people.”

-The Aalto University's mission statement (2011)

The aim of this strategy is to increase educational quality by attracting the most qualified students, researchers and managers. One of the objectives is intended to open the scope of student and professor recruitment processes, find new possibilities and utilize them in order to solve worldwide problems. In order to do this, international presence should be improved, which is, according to Aalto Strategy (2011), based on commitment and knowledge of all university's stakeholders. Furthermore, the Aalto University has stated that faculty mobility is among the top six most important criteria to be enhanced. This way the university would be able to support international networks and increase the value of their educational services. These top criteria include also the aim to integrate internationality to various educational levels; “student mobility will be more important part of university's programmes and these programmes will be structured in close co-operation with foreign partner institutions” (p.25). Thus it is also important to increase the number of long-term partnerships with international institutions. Current strategy aims to further develop networks in Europe and North America, but also create new relationships with Asian institutions. At the same time strategic networks are established with non-educational agents to integrate other environments into educational environment.

Thirdly, internationalization objectives cannot be met without teaching and researching processes. The university bases its educational services on Bologna process, which is commonly used in Europe to assimilate high-quality education. Furthermore, improvement in employability is seen as one of the main goals, which should be

strongly supported by teachers and professors. Therefore employers' commitment is often measured and challenged. In terms of research, the Aalto University has several issues that should be taken into account when processes are improved. Of course quality management, strategies and core functions have to be further developed, but it has to be remembered that the multisectoral nature that the university has allows them to find new solutions to improve their presence among the world's leading universities. As a result, researchers and professors are encouraged to combine various disciplines; this will eventually have a positive impact also on knowledge-level of graduates.

As stated, university's mission has been to bring all three schools together and improve interaction between campuses. Objectives, goals and strategies that were introduced in previous chapters create a common ground, in which each school is individually operating. However, this study will base its research on the operations of the School of Business. This decision has several reasons, but the most important issue deals with school's unique history, business orientation and very individual organization. The Aalto University, School of Business will leverage the tradition of Helsinki School of Economics (HSE) and base execution of Aalto University's strategy on already existing networks and individual student base. Especially in terms of international programmes, the Aalto University School of Business manages its own networks and is responsible for its own operations. However, this notion does not exclude the fact that other schools would be able to benefit from solutions presented in this study.

4.2.1. The Aalto University, School of Business' international focus

Already before the Aalto University was established, Helsinki School of Economics (HSE) understood the potential that international networks and cooperation could have. In his book Reijo Luostarinen (2010) has described how International Business has influenced internationalization of HSE. There have been various persons in HSE's history, who have successfully performed international activities. Clearly, Reijo Luostarinen has been on the front line to improve international networks in HSE. Since the beginning of its internationalization strategies in, the Aalto University School of Business has come a long way in terms of global presence. As a result of strong commitment to meet global standards and hard work to improve the quality of the School, it has been granted with the most valuable quality accreditations AACSB, AMBA, and EQUIS, which only very few international universities have.

Similar to Knight's (2008) and Varghese's (2004) notions about internationalization at home and abroad, School of Business organizes its operations similarly. At home campus it is trying to deliver international experiences to students, who decide not to travel abroad and want to study in Finland. However, there is even greater focus on studies abroad. One of the most important products the School of Business has to offer is CEMS MIM (Master's in International Management) program, which has been ranked as the best management program in the world in 2009. This program has been successfully integrated to everyday-life in School of Business and it seems to be very attractive among the students.

Exchange programs are extremely important to the School of Business, because over 870 students participated in study abroad program in 2010s in the Aalto University and the School of Business accounted a great deal of it. Furthermore, the School had available exchange places in over 120 partner universities in 2012-2013. In addition to these programs, students can take part to various trainee programs through School of Business' networks. The aim is to increase personal understanding of business environment, improve language competencies and use knowledge gathered in real-life situations.

The newest and the most potential international program that the School of Business has been able to establish is double degree program. At the moment, the university has established double degree partnerships only with the University of Cologne in Germany and with Louvain School of Management, Universite catholique de Louvain in Belgium. Very similar challenges and opportunities to what were discussed in previous chapters can be applied to the Aalto University, School of Business as well. However, due to strong external demand, the real need for such programs should be identified and clear actions to make these programs more attractive should be placed. In addition, due to resource-insensitivity, new potential double degree programmes should be carefully analyzed based on the results of this study.

5. Findings

This section will outline the results of three different surveys, which were distributed to double degrees' main stakeholders. The presentation of results will follow very similar pattern to what was introduced in double degree chapter (2.3); findings are categorized based on the three stakeholder groups. The main goal is to answer research questions, which were identified in the first section; what is the real value of double degree program to students, employers and faculty members? In addition to this, the aim of this section is to identify the issues that double degree programs ought to perform in order to increase stakeholders' appreciation of the programs' values. The results of this research are very institution-specific and therefore they have to be interpreted within this context. However, the outcomes of this research will be discussed in a way that also more global viewpoint is taken in to account. Furthermore, the current literature will be used as a strong basis for the forthcoming section.

5.1. Students

There are few issues that need to be covered before going any deeper into double degree- specific objectives that this research has been able to identify. Firstly, some generic information about respondents' attitude towards study abroad programs needs to be understood until the big picture of the Aalto University's situation can be framed.

An important aspect of students at the Aalto University BIZ is their high level of international orientation. First of all, almost two-thirds of students above the second year have studied abroad previously. Therefore, it can be expected that the students are aware of international trends that take place in economic as well as educational environments. Due to these experiences, students are more likely aware of the future possibilities to study or work abroad. Probably due to these issues, results of the student questionnaire indicate that Aalto students are willing to participate in international study programs also in the future. Students' strong interest in university's international offerings gives the Aalto University BIZ a strong standpoint to further develop their programs. In matter of fact, the demand for these programs is expected to increase in the future. The increase is mainly the result of first- and second-year students' stronger interest in international offerings; this notion was achieved, when interest levels of all student groups were compared and then analyzed. Eventually, the increase might create more pressures for the university to improve their programs in order to ensure that high-quality international education can be offered to more students.

As explained in the methodology section, respondents of the questionnaire were categorized based on their nationality; majority of respondents were Finnish students, but foreign respondents were mostly from Vietnam, which was followed by countries such as Russia and China. It was important to collect this kind of background information, because it allowed the researcher to draw valid conclusions about for example international programs' attractiveness to foreign students. In addition to this, it was interesting to test if authors' notions about participants' geographical background had any real impact on the decision to participate in certain international study program. Even though the number of foreign students, who participated in the survey, was rather small, some valuable insights were gathered. These findings will be elaborated as we proceed through this chapter.

5.1.1. Evaluation of international program opportunities

The first step in the process of identifying the value of double degrees perceived by students is the analysis of their willingness to participate in certain programs and identification of motivators behind these decisions. At this point it seems reasonable to study what are the main criteria, based on which students choose their international education programs, and reflect this to opinions of double degree programs.

As Culver et al. (2011) suggest, in many cases students' primary motivation to participate in international study programs is more emotional than rational; students are more willing to "travel and to experience another culture" (pp.14). Even though the results of this survey might suggest that this is valid scenario also at the Aalto University, further analysis is needed in order to reveal real motivators of the Aalto students. Indeed, the results of the student questionnaire suggest that several criteria used in evaluation process do include rather international and intercultural objectives; attributes relate in one way or another to improvement of cultural understanding and development of cultural competencies. It can also be stated that these objectives are achieved through high-quality education and therefore students expect that the host university is able to support also rational objectives. It has to be noted though that quality of the home university most likely has an influence on the matter; if the home university emphasizes the quality and value traits in its education, students are more likely going to expect high-quality education at the host university as well. As table 5 indicates, quality-related attributes are indeed in favor of students.

Table 5: Criteria used to evaluate international education programs (importance rated on a scale from 1 to 7)

1	Attractive location	5.83 ($\tilde{x}=6$)
2	The quality and number of courses available in foreign institutions	5.68 ($\tilde{x}=6$)
3	Language characteristics of the host university and host nation	5.66 ($\tilde{x}=6$)
4	Ability to experience foreign culture	5.55 ($\tilde{x}=6$)
5	Reputation of the university	5.50 ($\tilde{x}=5$)
6	Reputation of the program	5.37 ($\tilde{x}=5$)
7	Impact on expected employability after graduation	5.33 ($\tilde{x}=5$)
8	Length of the program	5.19 ($\tilde{x}=5$)
9	Travelling opportunities when abroad	4.97 ($\tilde{x}=5$)

According to the table, it also seems clear that some parts of international study programs' value-added are based on emotional factors, because language characteristics and location-specific issues are emphasized by the students. However, in order to take these factors into consideration, the interdependence between quality factors and location factors should be identified. It can be, however, said that when international study programs are being developed in HEIs, both rational and emotional attributes should be taken into account.

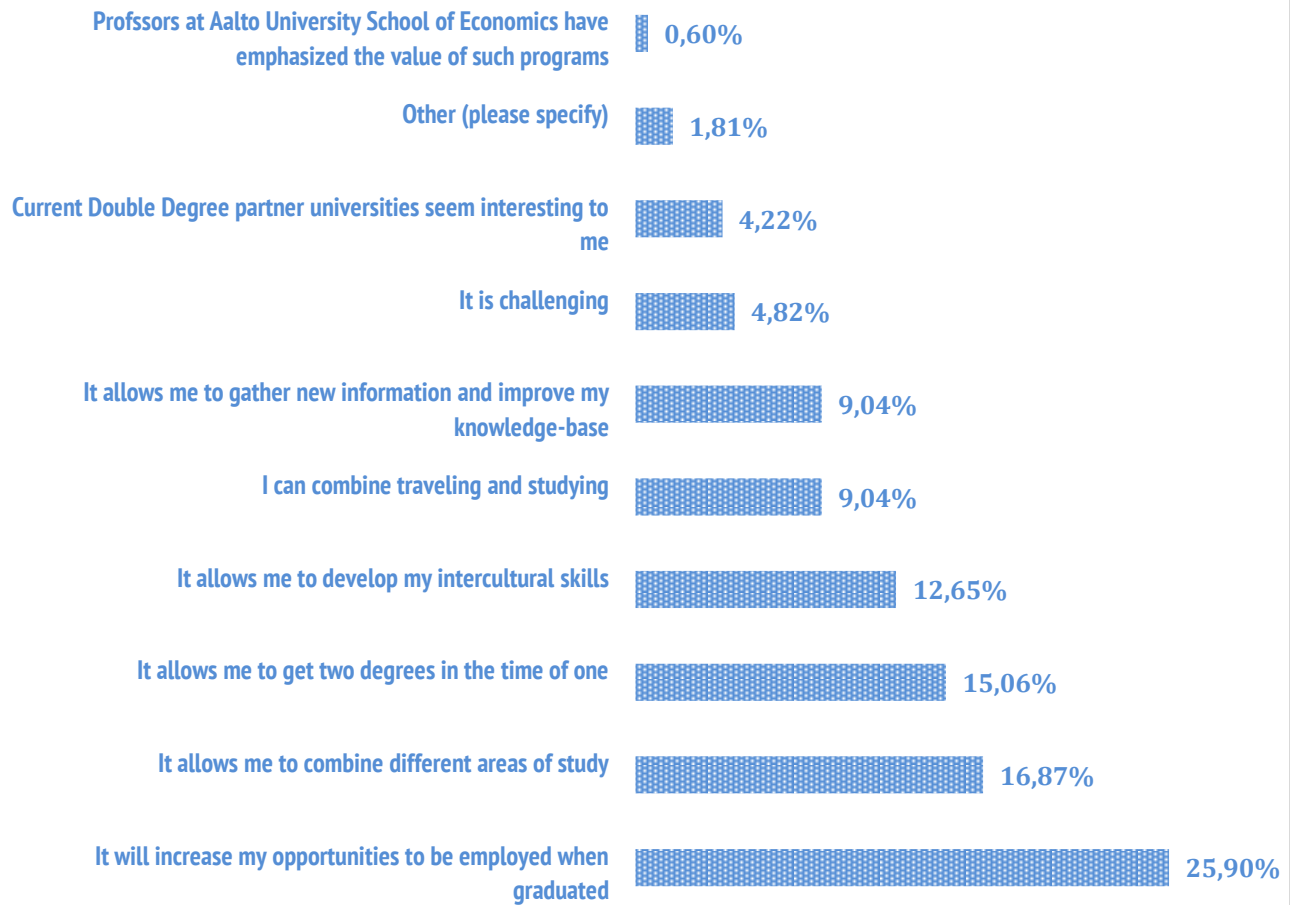
According to the results, the location of the host university is favored slightly more than the reputation of the host university. This conclusion can be drawn from table 5, but it can also be on the results of an individual question, which asked students to identify interdependency between location of the university and quality of the university. According to these results, only small differences were found and hence it can be stated that on average the both criteria would be equally important to the students. Interesting though, all respondents think that reputation of the university would matter at least to some extent in their decision-making process. On the contrary, some students mentioned that location of the host university would not play any role, if only the two criteria were used. According to information provided here, it can be summarized that no university can base their international study programs solely on either of these criteria. However, it seems that students do emphasize emotional factors over rational ones, which might lead to sensitivity towards the location aspect. If the university is able to focus on improving both variables, it is most likely able to increase the overall attractiveness of their international education programs.

As a conclusion, students have two different kinds of objectives for their study abroad period; firstly, they want to study and feel the culture in a location, which they are interested in (emotional attribute). Secondly, they want to achieve goals that relate to high-quality education and ability to effectively leverage resources of the country they've chosen (rational attribute). Outcomes of this research suggest that students are willing to combine both types of attributes; this view differs from Culver's et al. research, which highlights emotional attributes as the main decision-making criteria.

5.1.2. Expected value of double degree programs

Now that we have been able to identify the relationship between the two different attributes in the process of evaluating individual international study programs, this view should be analyzed in the light of double degree programs. Are there any differences in the attributes that students expect double degree programs to have? Response to that question is 'yes', differences can be found. In terms of the Aalto University, School of Business' double degree programs, it can be noticed that the value-adds are in most cases expected to be rational; double degree is expected to best meet the employment-related objectives that students have. In addition, 'the combination of different areas of study', 'the effectiveness of studies' and 'development of intercultural skills' are seen as double degree- specific benefits. All-in-all, the possibility to develop students' own skills and improve their knowledge-level seems to be the main value-adding attributes of double degree programs. These results are strongly supported by Russel's (2008) and Crossman and Clarke's (2010) researches, which analyzed the relation of double degree programs to overall skill development and acquisition of specific knowledge. Students, who have participated in double degree at the Aalto University BIZ, mentioned in interviews that they applied to double degree mainly due to rational objectives that double degree has; double degree participants were willing to focus on building their language competencies, combine two majors and maximize their time at foreign university.

Figure 17: Drivers behind students' participation in double degree programs



When students at the Aalto University BIZ were asked to analyze their experiences and openly share their personal expectations about the value delivered by double degree programs in the form of essay, they provided a bit different information from the table above. Firstly, it became clear that employment opportunities are strongly appreciated. Even though the literature has been unable to analyze double degrees' impact on improvement of employment opportunities, this research aims to provide some insights into the matter. All the employers, who participated in the employer survey, were enquired if they feel that double degree would impact students' employment opportunities. Despite the fact that employers were unable to realize the value of double degree programs, it seems that recruiters do value the program and therefore might provide certain incentives for the students. Firstly, compared to graduates with only one degree, half of the employers think that double degree could have a positive influence on graduates' career advancement. On the other hand, about 20 percent of all recruiters

were unaware of the programs' impact on employment opportunities. On the basis of these results it can be noted that double degree programs could have an impact on graduates' employability. If this view is analyzed in the light of results that were collected by interviewing double degree students, it can be concluded that double degree could improve students' employment opportunities. As one respondent mentioned:

"I have been applying work for the first time in my life (during studies I got my jobs via some personal contacts). All of them have said something good about the Double Degree Program. Mostly referring to personal ambition, goal orientation and personal development."

As the other respondent continues:

"Yes, organizations that truly are international at their heart appreciate candidates that have shown their ability to perform in a foreign country. It's obvious that a full year abroad leads to very good development of fluency in foreign languages."

These notions clearly support Knight's (2008) argument, which states that double degrees might have an impact on the quality of job opportunities. According to the author, this is expected to take place especially in global markets. Even though companies that participated in the employer survey operate in Finland, they are strongly connected to international markets and therefore it can be agreed that this study supports Knight's arguments about employment opportunities.

Secondly, Knight refers to graduates' increased wage levels as a consequence of their participation in double degree programs. However, it remains unclear whether the author means that double degree graduates have higher starting salary or if the level increases due to more effective career advancement. In any case higher wage level seems to be one clear objective for students. Employers seem to slightly support this hypothesis; even though most of the companies do think that there are no differences in starting salary among employees, as many as 12 per cent of respondents think that graduates with double degree might have slightly higher starting salary. About the same number of respondents indicated that they did not have sufficient information about the matter. As a conclusion, it can be argued that starting salary should not be the prior reason to participate in double degree program, but it might still have an impact on the

decision-making process of a student. Furthermore, as Knight already mentioned, double degree might have a positive impact on students' career advancement. This could, however, result in higher salary outcomes later in the career path. To sum up, Knight's argument about increased wage level might be justified, even though this research cannot totally support the hypothesis. The issue is also most likely very company-specific and thus analysis of the issue would require the researcher to have more comprehensive standpoint.

Students think that the positive view some employers have about double degrees might relate to knowledge-creation and to the way double degree allows students to achieve something totally unique. Indeed, various students expressed their thoughts, according to which employers' appreciation might be the result of investments in knowledge-creation and sometimes even the outcome higher level of internationality. Similar to Crossman and Clarke (2010), who have divided the knowledge created by the double degree into transferrable skills and subject-specific skills, this research shows that students expect to acquire two types of knowledge. About tenth of all students expect that the knowledge obtained from double degree programs is much deeper compared to single degree programs. On the other hand, more than every fourth student thinks that this education program allows him to acquire much wider knowledge by combining different areas of study and experiencing different viewpoints. According to students, these rational attributes could be indicators of higher-quality education and therefore students might find double degree programs attractive. According to results, students are mistrustful of double degree program's ability to provide the acquisition of all benefits stated previous; after all, double degree programs are only recently established at the Aalto University. Students, who have participated in double degree program at the Aalto University BIZ, indicated that they can create value to employers due to their strong problem-solving skills and personal skills. Furthermore, two specializations were seen as the major advantage. All-in-all, the Aalto University BIZ's double degree programs were seen as ways to utilize the reputation, various activities and the quality of partnering university and consequently it can be argued that recent establishment of the Aalto University's double degree programs has no negative impacts on the delivery of its educational activities.

It also seems that double degree programs are expected to have an influence on students' language competencies as well. Especially the students, who think that double degree allows them to increase their level of internationality, also think that the program would increase the possibility to improve their language competencies. This view might derive from the fact that when thinking about international study programs in general, students automatically interpret that such programs involve communication in other language than their own. Therefore, it can be assumed that when double degree program allow students to become more integrated to local environments and spend more time at the foreign location, language competencies can be more effectively improved compared to other short-term programs. This is clearly recognized by the Aalto University students. This seems to be in-line with Davidson's (2010) arguments about the importance of social integration in language learning. Therefore it can be reasoned that double degree programs do have an impact on students' ability to better develop their language competencies compared to other programs.

In terms of emotional attributes in general, it became clear that double degree programs are expected to allow students to gain international experiences more likely than it would be possible by participating in single degree programs. In this case students were referring increased internationality to issues such as "enjoy various cultures", "possibility for real integration into the culture" and "increased diversity". It was expected that this factor could have an impact on the development of multicultural skills and it would help students to manage unfamiliar situations and change their way of reaction towards unexpected events.

Even though not shared with all the students at the Aalto University BIZ, an interesting argument concerning networking abilities was expressed. The impact of double degree on network generation has been only briefly referred by Culver et al. (2011) in the literature, but the Aalto University students believe that double degree program might have an impact on network generation. As a consequence, alumni networks are seen as a strong advantage of the Aalto University's double degree programs;

"Obviously, two prestigious universities, two alumni networks, world-class classes"

Not all students are this fascinated with possibilities that double degrees provide, but some students agreed that foreign contacts are seen as a natural outcome of improved language fluency, international experiences and knowledge-creation. So far this issue

has not been recognized by the literature, which is one reason why no valid conclusions about the relationship of double degree and network generation can be made. Another reason for this is the low number of respondents indicating networks as an essential outcome of double degrees. However, it can be expected that double degree could have a positive impact on the way students interact with foreign people, which might eventually result in stronger networks.

At this point it is valuable to introduce how students, who have participated in double degree program at the Aalto University BIZ, would describe the greatest value of the program. A respondent, who has studied at Louvain School of Management, mentions that

“Most important study-related benefit are the more diverse available courses. One basically gets two course offerings at the same time. Even though Aalto has a good selection, it is by no means comprehensive. ... Improved language skills (French for me, German would probably improve a lot in Cologne as well), getting to know the foreign culture ... meeting people all around Europe (Finland really is not that international), getting a feeling of the work culture abroad (especially in Brussels), increased awareness of European issues (politics, the crisis, etc.)”.

Also other respondents emphasized especially the importance of language acquisition as a central value of double degree program. In addition, impact on network generation and effective course structure were mentioned by all respondents. Even though the number of double degree students, who participated in qualitative interviews was rather small, these findings show that the literature and other students' expectations towards double degree program are realistic.

It is also interesting to discuss how students' most important value expectations, which were identified in figure 17, can be achieved with the help of double degree. Therefore, double degree students were asked to rate the six most important criteria according to how well double degree program allowed them to achieve these criteria. According to the results, it can be mentioned that the development of intercultural skills can be achieved extremely well with the help of double degree program. Mean of this attribute was 93.33 on a scale from 0 to 100. Furthermore, ability to create networks (mean: 87.33) and improvement of language competencies (mean: 80.33) were strongly supported by double degree program. On the other hand, students disagreed with the

assumption, according to which double degree would allow students to complete two degrees in a time of one (mean: 56.67). Indeed, students mentioned that the degree requires a lot of work and there are easier ways to graduate from the Aalto University. Double degree students also stated that issues such as ‘impact on graduate’s employability’ and ‘effective combination of different areas of study’ are rather well supported by double degree programs, even though no respondent thought that they would be completely achieved with the help of the program.

5.1.3. Value of double degree program in relation to other international study programs

Even though it is important to identify the value-adds of a double degree program, there are also other issues involved in the big picture. That being said, competition is present also at the university level; firstly, there is rather high level of competition over qualified students between international institutions. Secondly, institution’s own programs can compete with each other in order to secure investments, sponsorships or adequate demand. At the Aalto University BIZ, the competition between programs is not as strong as in non-governmental related institutions, but it does exist. However, the source of competition differs from what the reader might first expect. At the Aalto University, each program is trying to inform and attract as many students as possible to apply to international study programs, but there are only a limited number of places available and education is offered to limited number of students. Decisions to accept students to participate in international study programs are based on their qualifications. Moreover, not all the international study options (Student Exchange Program, CEMS and Double Degree Program) are integrated and marketed together. This creates a situation, in which programs are not competing against each other, but characteristics of these programs are.

Therefore it is essential to identify the relative value of double degree programs and current programs ought to be benchmarked against other international study programs. This kind of approach has not been introduced by any previous researcher; double degree programs are mostly studied in isolation from other international study programs. However, this way it is possible for us to understand how important certain factors of double degree programs’ value-adds really are. Especially in a situation, where students compare and analyze program characteristic of all study programs, it is possible to identify how each program is performing in attracting students. In this case

the focus is obviously on double degree programs. The question of ‘the most important evaluation criteria’ (table 5) was used as a basis to compare double degree programs’ attractiveness to other international study programs. However, only the three most important criteria were used to perform this task: these were (1) location of the university, (2) number of high quality courses and (3) the right language characteristics. All the calculations can be found from Appendix 2.

The value of double degree compared to International Exchange Program can be identified with the help of the top three criteria. In terms of the most important evaluation criterion, it can be said that Aalto students do not consider double degree program as a favorable option to participate in; more than two-thirds of respondents find Exchange Program more attractive. In addition to this, only fourth of the students think that both programs are equal in terms of universities’ location. Even though this pattern could be explained by the number of Exchange Program partners, similar behavior can be found, when double degree program is compared with CEMS program. With regards to CEMS, only few students find double degree program’s locations more attractive. This is rather striking, because the results show that double degree programs are unable to attract students with the criteria that are most valuable to the students.

In the survey, students were asked to place eight international universities in order of their preference. Each university was scored according to its performance in the evaluation. According to the results of the student questionnaire, double degree partnerships should be focused on areas such as Oceania, Asia, or Northern America if student preferences were favored. Indeed, universities such as University of South Carolina, Singapore Management University and Queensland University of Technology and HEC Montréal were preferred by the Aalto University BIZ students. Therefore it can be concluded that universities would most likely be able to effectively utilize their student-base if they were able to established double degree programs with universities located in areas mentioned above.

The position of double degree program can further be discussed in the light of the second most important evaluation criterion. The criterion was divided into two attributes and therefore the three programs were ranked based on ‘suitability of courses to students’ and ‘the quality of program’. Double degree program did not score well in any comparison, excluding the quality of program in relation to exchange program’s

quality. In this case, double degree program was seen as a strong value provider. Other comparisons show that double degree program is not even close to the attractiveness of other programs; especially CEMS is considered as a strong program in delivering quality and having interesting courses. It should be noted though that many students do think that both programs, CEMS and double degree, are equal in terms the attributes.

Of the three most important criteria used in evaluation process, ‘the ability to focus on developing language skills’ seems to favor double degree program most. Indeed, compared to Exchange Program almost half of the students think that double degree would be a better option in order to develop their language competencies. Almost the same number considers both programs equal in terms of the attribute. CEMS program, on the other hand, does not make an exception to previous results; students expect that CEMS is able to support their language acquisition objectives most effectively. Once again, almost two-thirds of the respondents believe that both programs, double degree and CEMS, are equally effective in delivering value by supporting the development of language skills.

Even though double degree program seems to be the least attractive international study option to most students, it is useful to provide some insights about the matter. Double degree students, who were interviewed in order to identify the main reasons for not participating in any other international study program than double degree, mentioned that they had evaluated CEMS program as a potential study option, but had eventually found double degree program as the most appealing to them. One respondent had already participated in student exchange during her bachelor’s degree and one was accepted to exchange program. However, all students thought that other international study options were either too easy or too unfeasible. In addition to this, double degree program was expected to better support career expectations that current double degree students had at the time being.

Altogether, double degree programs are not valued as highly as they should in order to compete with other international study programs. Despite the fact, double degree was expected to deliver more value than Exchange Program through its ability to support future employability, acquisition of language competencies and higher quality. When compared to CEMS, totally different observations are made; double degree is no longer connected to employability or quality, but to emotional attributes; the program is

expected to allow students to travel more while doing their exchange period and probably consequently provide better opportunities to experience local culture. Despite the fact that most students think that double degree program allows students to experience the local culture, it is rather clear that double degree programs at the Aalto University BIZ have no unique image nor brand; no matter which criteria is used to compare international study programs, a better option than double degree can always be found.

Table 6: Double degree program's attractiveness compared to exchange program

Question	Exchange Program	Double Degree program	Both programs are equal in terms of this attribute	Total
Destinations of this program are more attractive	73,1 %	2,9 %	24,0 %	100,0 %
This program is of higher quality	9,6 %	57,7 %	32,7 %	100,0 %
Reputation of universities is higher in this program	33,0 %	27,2 %	39,8 %	100,0 %
This program allows me to choose the most beneficial courses to me	38,8 %	20,4 %	40,8 %	100,0 %
Length of this program is more suitable to me	52,4 %	7,8 %	39,8 %	100,0 %
This program provides me better opportunities to develop my language skills	16,5 %	40,8 %	42,7 %	100,0 %
This program has a stronger positive impact on my future employability	1,9 %	66,0 %	32,0 %	100,0 %
This program allows me to travel more while doing my exchange period	53,4 %	8,7 %	37,9 %	100,0 %
This program provides me the better ability to experience local culture	21,4 %	30,1 %	48,5 %	100,0 %

Table 7: . Double degree program's attractiveness compared to CEMS program

Question	CEMS	Double Degree program	Both programs are equal in terms of this attribute	Total
Destinations of this program are more attractive	53,7 %	3,2 %	43,2 %	100,0 %
This program is of higher quality	65,3 %	2,1 %	32,6 %	100,0 %
Reputation of universities is higher in this program	64,9 %	2,1 %	33,0 %	100,0 %
This program allows me to choose the most beneficial courses to me	37,9 %	15,8 %	46,3 %	100,0 %
Length of this program is more suitable to me	37,2 %	5,3 %	57,4 %	100,0 %
This program provides me better opportunities to develop my language skills	22,1 %	12,6 %	65,3 %	100,0 %
This program has a stronger positive impact on my future employability	48,4 %	8,4 %	43,2 %	100,0 %
This program allows me to travel more while doing my exchange period	12,6 %	16,8 %	70,5 %	100,0 %
This program provides me the better ability to experience local culture	11,6 %	16,8 %	71,6 %	100,0 %

5.1.4. The lack of interest towards double degree programs at the Aalto University

What are the issues affecting depreciation of double degree programs? According to the results, it seems that students at the Aalto University BIZ realize the value they might gain from double degree programs in general, but there seems to be something that does not meet the eye. Even more interesting, students' expectations towards such programs do correlate to previous literature, but they are not enough to attract them to participate in double degree programs. In order to tackle the issue and focus on further developing such programs, the Aalto University has to become aware of reasons that might have an impact on the depreciation of these programs.

Double degree students, who participated in qualitative interview, mentioned that they believe that students are afraid to participate in double degree programs because of the time required to complete the degrees, their ties to Finland and their unawareness about the existence of double degree programs. These are extremely valuable points to be made and therefore non-double degree students' attitudes towards the issue have to be discussed.

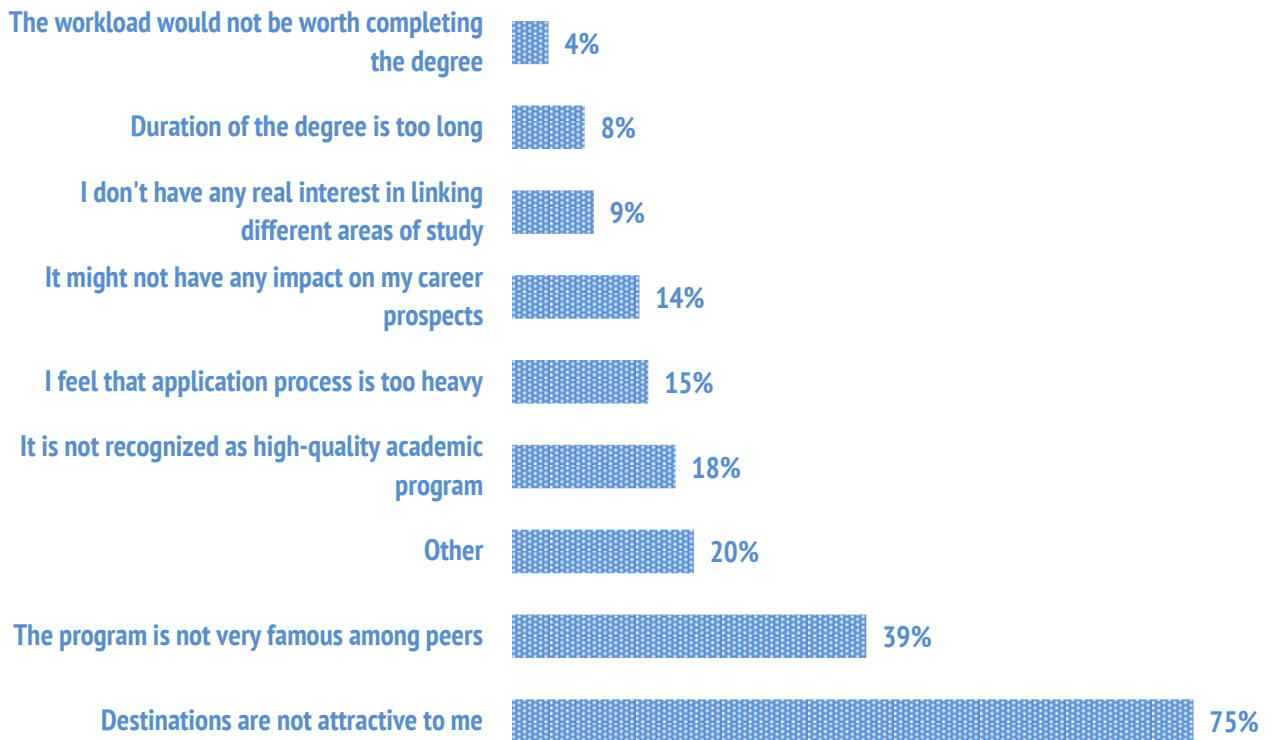
Unattractive current offerings

In most cases program-specific characteristics have a strong influence on students' decision-making, as partly supported by table 5. Even though the most important factors that influence students' participation in the Aalto University, School of Business' double degree programs are identified, there has not been any discussion about the factors that deflate students' willingness to apply to the program. The importance of host university's location seems to be emphasized in this case as well; current programs in France and Belgium do not attract the audience. As mentioned earlier, location of the host university plays a huge role in the game and therefore unattractive offerings has more weight on how students perceive the program than any other factor. In order to further study how locations' current unattractiveness is structured, a stronger position to analyze the matter has to be taken; are there any differences in the appreciation of the two current partner universities? Does the other university deliver more value to students than another? Even though there are various differences between the two institutions, this research is not able to identify any differences in terms of value adds; even though University of Cologne was more appreciated (got an average value of

49.81 on a scale from 0 to 100) than Universite catholique de Louvain (got an average value of 41.05), the difference is not substantial enough to make any conclusions. Despite the fact that the average value of almost 50 could be described as ‘not interesting nor interesting’, it becomes very clear that these partner universities face serious challenges when they are used to compete against programs such as CEMS and Student Exchange.

Furthermore, unattractive locations of double degree programs have an influence on other important issue; when students do not consider double degree programs as valuable option as other programs, they are not discussed in informal meetings. At campus, similar to the Aalto University BIZ, fellow students have an impact on how certain programs are perceived by other students. They play a huge role in communicating different study options and advertising them to the audience. Therefore it can be said to the lack of awareness and positive branding has multiple negative effects; fellow students do not support the decision to participate in double degree programs nor can they take the initiative to share the information. On the other hand, these results also imply that the university has been unable to use attractive marketing actions and effectively utilize its marketing channels.

Figure 18: Reasons for not finding current double degree program options interesting



Other challenges that current double degree programs face are recognition and language related issues. Furthermore, as figure 18 notices, there are various negative aspects, which are listed under the factor 'other'. Most of the respondents, who clicked 'other', explained that current double degree partner institutions were unable to effectively deliver educational objectives and therefore they think that the quality of double degree education would not reach the sufficient level. Furthermore, many stated that current requirements for German and French languages were not in-line with their own capabilities. Lastly, half of the comments emphasized the fact that they do not have enough information in order to even consider such programs as study abroad options.

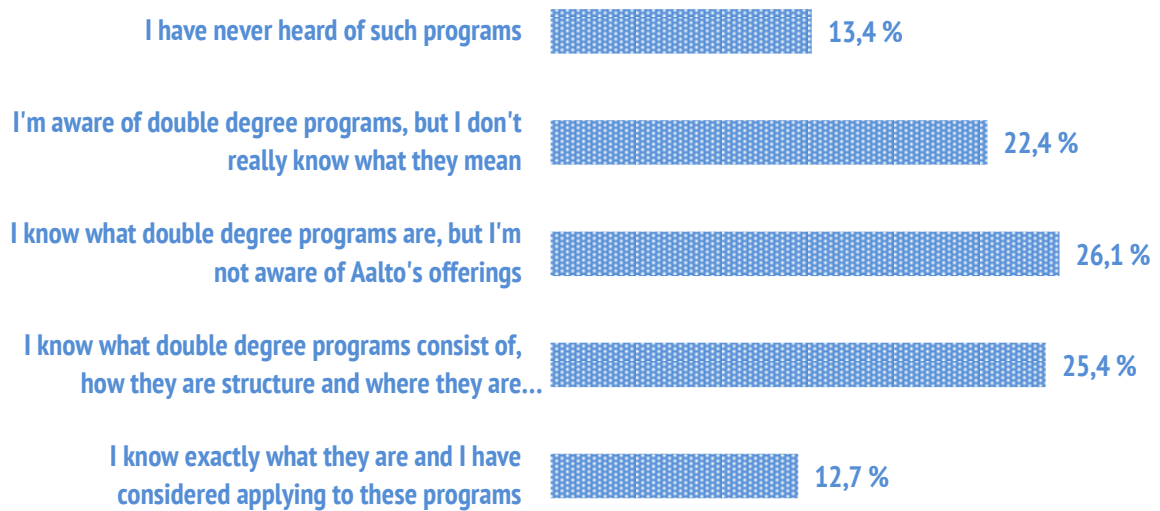
Level of awareness

Indeed, even though not only a single reason can be identified to explain all the challenges double degree programs face at the moment, the literature provides some good insights for the matter. As Obst and Kuder (2011a) state, the lack of interest in certain international study programs is actually a global phenomenon; it is especially challenging to get U.S. students involved in the joint and double degree programs. Even though the case in U.S relates mostly to lack of adequate language skills by the students, similar pattern has been noticed in Europe as well. If the situation is as statistics imply and Europeans are keener to study abroad, what could be the reasons for students not finding double degree programs valuable enough to participate in? Very marketing-driven explanation for this could be the lack of information among the students. Therefore, this survey aimed at finding correlation between the level of knowledge and attractiveness of program among the Aalto University BIZ students.

The results do support the assumption, according to which students would be unaware of double degree programs. Indeed, more than two-thirds of all respondents were unaware of the content of double degree programs or they did not know what programs the Aalto University BIZ has to offer. Due to the fact that student questionnaire included second-year students, the lack of awareness could be partly explained by the number of students not being part of university's target marketing actions. However, the difference between second-year students and students who were more advanced was not significant at all; almost 80 per cent of second-year students were unable to realize that the Aalto University offers double degree programs, while the number among third-year

or more advanced students was 61 per cent. Improvement of only 15 per cent between different year-levels implies that current communication tools such as information sessions, email newsletters and university's web pages have not been utilized effectively enough.

Figure 19: The awareness of double degree programs among four-year or more advanced students



Within this context the source of information shortfall should be identified in order to really understand whether the situation can be explained by program characteristics or some other reasons. This study provides information for this purpose as well. Firstly, it is essential to picture the site of change; if all the students are extremely happy with the amount of information they have, it can be expected that they are happy with the value added they get from other programs and vice versa. However, when respondents identified their satisfaction level of current information they had, it became clear that students at the Aalto University did not have enough information to make decisions important to them. Respondents were asked to identify their level of satisfaction on a scale from 0 to 100, mean being 40.42. Therefore it can be concluded that the lack of information is one of the reasons that negatively influence perceived value added that students expect to gain from double degree programs.

Shortage of information has two sides, because the process includes both information provider and information receiver. In the case of the Aalto University, it can be said that

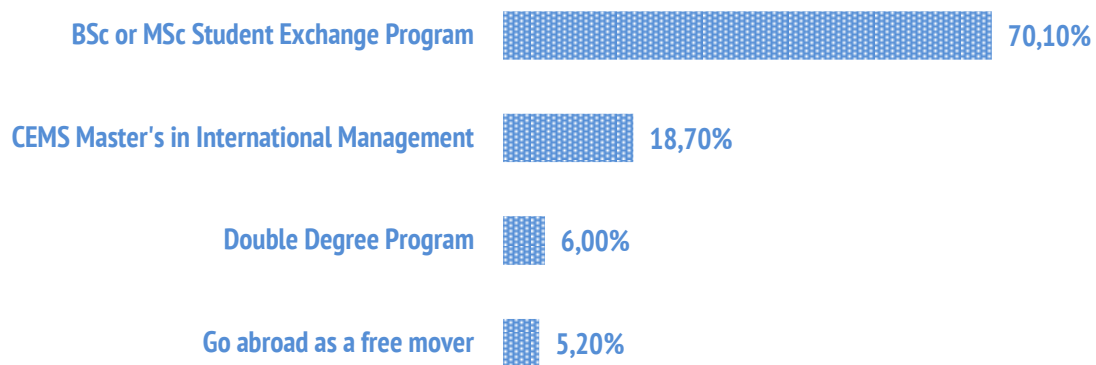
the information provider has not been able to work effectively enough in order to motivate potential double degree students; almost half of the students think that the university has failed to meet objectives of this task. On the other hand, it became very clear that majority of students has been very inactive in terms of information search. Even though it would be easy to highlight this attribute, this would not be marketing-wise justified; students should not be forced to look for the information, but it should be provided to them and students should be motivated to use that information effectively. The lack of effective communication should also be emphasized in terms of the second attribute; the importance of students and faculty as informal marketers has been noticed. Indeed, almost half of the students stressed that double degrees are not popular topics in these discussions. It should be noted though that this does not mean that double degree programs would not provide value added to students, but it reveals that without active interaction with students the benefits will not be realized by the student. However, double degree students commented this notion by agreeing that this kind of trend does exist. They were, on the other hand, uninterested in social aspect of the degree, but more interested in the value the program might create. Furthermore, respondents mentioned that even though social support was lacking at the Aalto University BIZ, it was present at the foreign university. As a consequence, this aspect did not play a huge role in their decision-making to choose double degree program.

All-in-all, these results highlight that the Aalto University BIZ has an important role as an information provider. Indeed, the most common reasons for not having enough information could be managed with the help of recruitment strategy. Similar situation to the Aalto University is rather common in various HEIs worldwide, as IIE's (2011) report suggests; over 55 per cent of 245 institutions have no specific double degree recruitment strategy. However, the importance of active participation is highlighted by the same report; "institutions that reported a high number of participants, a majority have a recruitment strategy" (pp.18). In the case of Aalto University, recruitment strategy could refer to an increased communication, improved communication channels, more motivated students and stronger presence in informal meetings.

The outcome of the situation is that students are interested in international study programs, which are discussed in formal and informal meetings and communicated more effectively to students. Furthermore, the main evaluation criteria (i.e. attractive location, quality of courses and language characteristics) are mostly met by Student

Exchange Programs. Information in figure 20 shows the similar pattern to what was earlier discussed in this chapter; double degree is considered as an excellent study program based on few criteria, but these do not seem to offset the factors that have a negative impact on the program's attractiveness, such as insipid location; lower quality of universities; and uninteresting course characteristics.

Figure 20: Students' willingness to participate in certain program



Even though the numbers here seem to indicate that students do not value double degree programs, there are certain issues that have not been covered yet. Firstly, it has to be stated that compared to youngest students, the popularity of double degree programs increases among third-year and more advanced Aalto University students. This is a positive sign, since it shows that the at least some information has reached the focus group and communication overall seem to be effective, when it is properly designed.

Despite the fact that double degree program at the moment is not seen worth participating by the audience, it is important to identify whether there is a shared characteristic among the students, who were willing to participate in it. This would allow us to identify certain focus groups that expect double degree program to provide value to their education and vice versa. In matter of fact, the only common factor relates to level of internationality; foreign degree students seem to find Aalto's double degree programs more valuable than any other student group. Mostly the level of interest varies between zero and 3.4 per cent, but when only foreign degree students are taken into account, more than fifth of respondents reported their interest in double degree program. Even though the number of foreign students participating in the survey was not very high (n=25), it can be assumed that they clearly emphasize the value added of double

degree programs. In matter of fact, this notion is not that surprising after all; as literature introduces, there is an imbalance of education among HEIs worldwide. As a consequence, northern institutions are developing high-quality education programs and exporting them, while southern and eastern institutions are importing those (Altbach & Knight, 2007). According to the literature and results of this research, it would seem that especially Asian students are more willing to leverage the value added of double degrees. This supports Delisle (2011), who argued that the rise of China and Asian countries is going to increase the number of double degree programs demanded and, according to the author, this will reflect especially to European education market. Europe is attractive to Chinese students since it allows them to participate in high-quality education and at the same time leverage the status of European economy. This can be effectively done with the help of double degree programs. Indeed, as Knight (2008:3) states; “Europe is the leader in raising the importance, identifying the value and promoting the organization of ... collaborative degree programs”.

According to these results, it should be questioned whether the difference in these numbers can be explained by the intensity of information, personal interest or cultural issues. However, due to small number of foreign students, it is hard to comprehensively analyze their opinions about such factors; valid conclusions could not therefore be made. However, it can be concluded that there seems to be more demand for double degree programs among foreign students than among local students.

Table 8: The influence of previous international study experience to decision of international education program

HAVE YOU STUDIED ABROAD PREVIOUSLY?	WHICH PROGRAM WOULD YOU MOST LIKELY PARTICIPATE?				TOTAL
	BSC OR MSC STUDENT EXCHANGE PROGRAM	GO ABROAD AS A FREE MOVER	CEMS MASTER'S IN INTERNATIONAL MANAGEMENT	DOUBLE DEGREE PROGRAM	
I went on a student exchange at Aalto University	78.0%	3.4%	15.3%	3.4%	100%
I went on a student exchange in a different institution	47.1%	5.9%	47.1%	0%	100%
I'm a foreign degree student at Aalto University	47.8%	9.1%	21.7%	21.7%	100%
I've been a degree student in a foreign HEI before applying to Aalto	87.5%	0%	12.5%	0%	100%
I don't have any international study experience	81.5%	7.4%	7.4%	3.7%	100%
Total	70.1% of all	5.2% of all	18.7% of all	6.0% of all	

As a conclusion it can be said that the university has not been able to position its double degree programs in a way that the programs' benefits would be shared with the audience. Despite the fact, students are aware of international study programs in general and they are able to identify differences between the programs. Even though students are able to differentiate double degree programs from student exchange program, they are unable to do so with CEMS program. Due to its strong brand, CEMS program is seen more favorable according to every evaluation criteria. However, students do believe that double degree programs, when properly executed, would have a strong influence on graduates' employability opportunities, knowledge-acquisition and intercultural skills.

5.2. Employers

There are two reasons, why double degree programs' value added to employers is such a big deal. Firstly, as literature has already introduced (Knight, 2004 & DeWitt, 2002), qualified employees, in most cases, have a positive influence on the performance of a company. Furthermore, due to requirements of today's intense global economy, employees with various qualifications are sometimes perceived as the only way to increase companies' ability to survive. Secondly, the way employers value double degree programs has indirect impact on the attractiveness of such programs to students; as noticed, after-graduation employability is the most important value adding characteristic of double degree programs. In this section the value of double degree programs to employers is described by focusing on similar factors, which were presented in previous section.

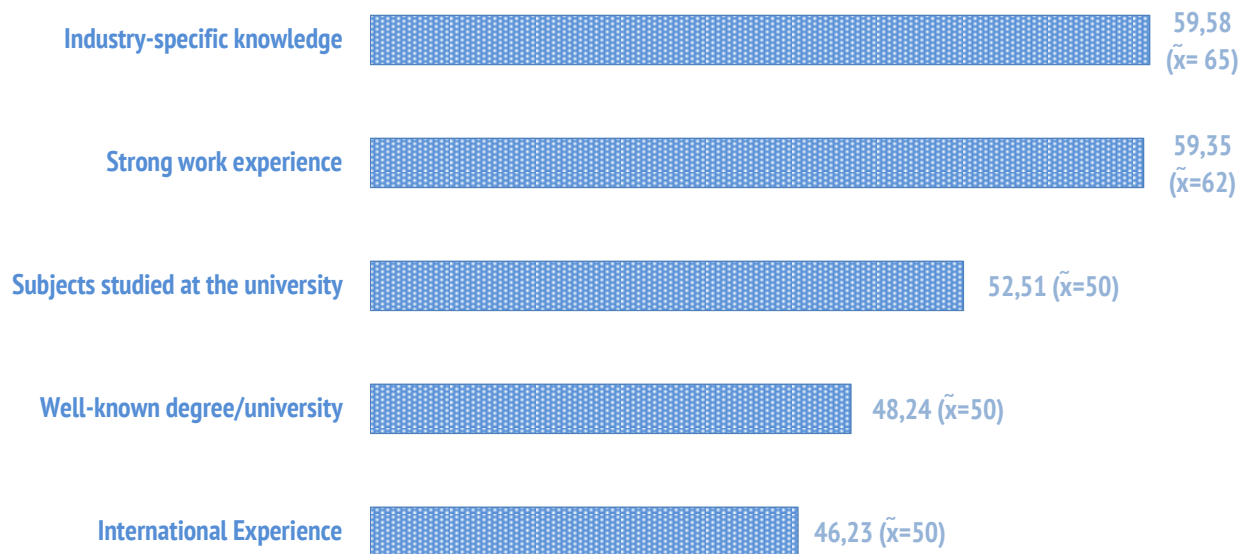
5.2.1. What do companies value?

This research aims to provide insights into how companies evaluate job applicants in the recruitment process and analyze how these criteria support objectives of double degree programs. According to the results, employers value most industry-specific knowledge and strong work experience. These are followed by subjects studied, status of the university and international experience. The results can be linked to Wickramasinghe and Perera's (2010) notion about 'subject skills' and 'transferrable skills'; results suggest that comprehensive subject skills are extremely important to employers. Authors do, however, emphasize the importance of transferrable skills over subject skills, which cannot be entirely supported by this survey. For instance international experience is closely linked to the development of transferrable skills (Crossman &

Clarke, 2009), but it is least appreciated by employers (see figure 21). These findings support Crossman and Clarke's notion, according to which it remains "unclear if the benefits of international experience could be expected to translate into longer-term career success or if it merely enhanced initial employability"(p. 605). It cannot be concluded, however, that factors such as international experience would not be highly valued; it can only be agreed that industry-specific knowledge and strong work experience are more valued in relation to other factors.

There are also other patterns that can be found when the numbers are analyzed in more detailed. Indeed, industry-specific knowledge as a factor did not receive full points even once, which means that even though it is highly valued factor, it obviously is not the only thing that matters in the recruitment process. On the contrary, all the other factors were rated as extremely important at least once. Furthermore, subjects studied at the university, strong work experience and status of the degree/university were always valued at least to some extent by the respondents, while to some employers two other criteria deliver no value whatsoever. It can be therefore concluded that even though some companies do not value international experience and industry-knowledge at all, all companies seem to put at least some emphasis on work experience, status of graduate's education or subjects studied at the university. This situation is important to be noticed if general assumptions are to be made; both industry-specific knowledge and strong work experience can be expected to be equally important to employers. Other attributes can be expected to be secondary criteria for employers, when graduates are evaluated.

Figure 21: Most important criteria used in recruitment



Even though not all the factors stated previously can be supported by double degree, some double degree benefits can be applied to this case. Firstly, all authors emphasize increased internationality of a student as an important outcome of double degree program. Furthermore, as IIE (2011) and Asgary and Robbert (2010) have stated several times, reputation of the host university is often utilized by both institution and students, who participate in double degree programs. More importantly, double degree program allows students to combine different areas of study as well as focus on knowledge-creation through innovative curriculum (Russel et al., 2007; Asgary and Robbert, 2010).

Due to use of rather general attributes in the evaluation of the most important recruitment criteria, more detailed understanding of how employees are classified in recruitment should be achieved. Therefore this research focused on providing information about how valuable employers find certain competencies and personal qualities. These factors are categorized based on Wickramasinghe and Perera's (2010) identification of transferrable skills, which were highlighted as essential parts of evaluation criteria in recruitment. Order of importance can be found from figure 22; mean and standard deviation illustrates the value of each factor to employers.

Right attitude as the most important factor implies that personal qualities seem to be important to employers. The smallest standard deviation value supports this notion;

opinions of employers are not as dispersed as with other factors. Furthermore, on a scale from 0 to 100, attitude did not receive any scores below 42, which is rather significant remark. Attitude is followed by such factors as learning skills, social skills, team working skills and problem-solving skills. These all are among top five most critical transferrable skills. All-in-all, these results support Wickramasinghe and Perera's research, in which problem solving, self-confidence, team working skills and learning skills were portrayed as essential employment skills of a job applicant. Authors have also mentioned that that oral communication skills are no longer as highly valued as other skills; this notion is supported by this survey as well.

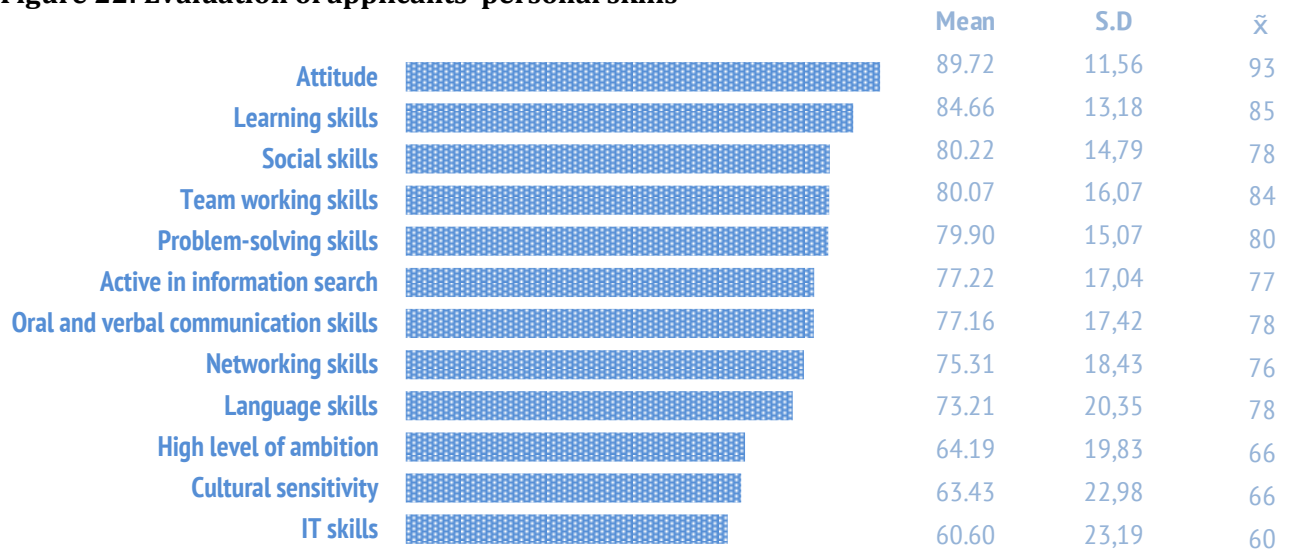
SEFE (2010) had a bit different view of the most qualified employee; the most important attributes were social skills, learning skills, networking skills, communication skills and good language competencies. There should be a high correlation between SEFE's list and figure 22, since both surveys included similar companies and they have a strong focus on Finnish markets. However, only learning skills and social skills can be seen to correlate with attributes, which are emphasized by SEFE in its study. Compared to SEFE's (2010) survey, this research has been able to collect more results from various business fields; in spite of the differences in sampling (SEFE: n=80, response rate 7%; this survey n=78; response rate 15%), both surveys provide valuable information for both universities and businesses. Even though there are differences in the results of these two similar surveys, more emphasis is put on the findings of this research. This argument is based on the notions that describe trustworthiness of the study in section 3.4. That being said, these issues justify the decision to rely on data provided in figure 22.

Finally, it should be argued that even though these results allow us to identify the main employability skills, there should also be a strong focus on the criteria with lower scores. However, all the results are presented in relation to each other and therefore the least appreciated criteria cannot be dismissed; for example IT skills received the lowest scores, but score itself is not bad at all. If a criterion scores over 60, it signals that the skill is valued by employers and it should be treated as such.

However, the valuation of IT skills, cultural sensitivity and language skills is rather dispersed among the employers. It is obvious that requirements of IT skills vary a lot between different firms as does the need for extremely strong cultural sensitivity too. In

addition, it is interesting to find out that language skills are not very highly valued compared to other factors. This notion does not undervalue the results of Piekkari's (2008) research, but it clearly suggests that language skills should not be included in the main employability skills. On the other hand, this factor faces similar statistical distortion as previous results have faced; even though language skills are not rated as the most important qualities of an applicant, it does not mean that it could not be an essential issue in the recruitment. In fact, companies operating in Finland might already include good language capabilities as the main requirement of all employees, which might therefore result in a situation, where this factor is not emphasized as highly in the questionnaire as it might be done in the reality.

Figure 22: Evaluation of applicants' personal skills



Within this context, it is useful to introduce the some results of the qualitative interview, which was distributed to double degree students. They were asked to evaluate how the double degree program allows them to achieve the five most important personal skills. This evaluation process allows us to outline, how double degree can actually benefit employers. Even though there were only a very small number of respondents, it is clear that problem-solving skills are extremely well supported by double degree program. On a scale from zero to 100, the average rate was 87.33. Furthermore, one respondent commented that the program allowed her to develop her skills and therefore she is able to provide “*independent and waterproof problem solving*” to businesses. Average scores of all other criteria varied from 70.33 to 76.00. However, ‘attitude’ was perceived

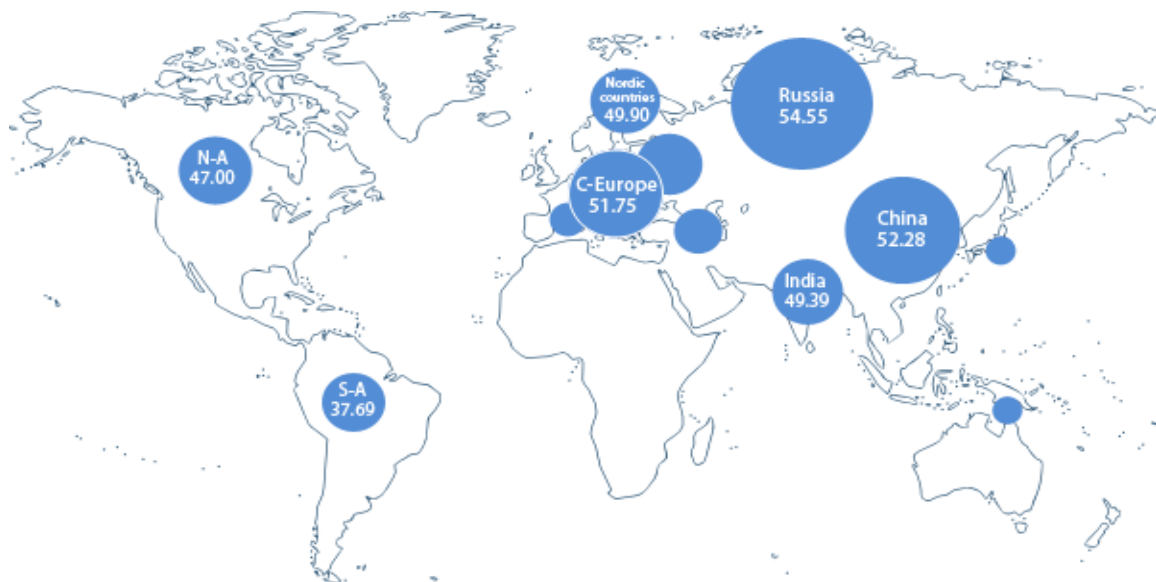
differently by the respondents; some felt that the program was unable to support this objective, while others thought that the program supported it very well. According to these notions, it can be summarized that double degree program allows students to develop their personal skills, which are very valuable to employers.

Importance of international experience as a part of employee's personal qualities has been widely discussed. Even though this research indicates that international experience is not valued by all employers, it seems very justified to identify whether experience gained from certain area would be seen as an advantage of a job applicant. Furthermore, data gathered could be used to develop double degree programs and therefore ensure the value-added to both employers and students. When analyzing these results, it is important to keep in mind that companies, which participated in the survey, are mostly Finland-based companies even though they have also facilitated a strong international presence. Based on the results, it might seem that there were not any significant differences between preferences of certain geographical areas. On the contrary, these results allow us to identify, which geographical areas receive most attention and which locations are the least attractive to companies. Figure 23 illustrates the attractiveness of certain business areas to employers; Russia was referred as the most attractive area in terms of applicant's experience, while Australia/New Zealand seems to be the least appreciated. It should be noted that there is very high likelihood that Finland's geographical proximity to Russia might have an impact on the results. On the other hand, growing markets in Russia attract various companies and therefore similar trends can be found from Northern Europe in general. China's importance as a rising economy is also emphasized by our findings; qualified employees are clearly needed to effectively interact with Asian counterparts. Furthermore, results indicate that Central European markets have remained as vital sources of business-related activities. This can also be noticed from the lowest standard deviation; companies agree that this business area has to be managed effectively also in the future.

As a conclusion it can be summarized that employers would get most value from qualified students with international experience from Russia, China (Asia) and Central Europe. In order to meet this demand, also universities should analyze demand of qualified work force in terms of these geographical areas and provide students the possibility to gain experience from these areas. At the moment the Aalto University BIZ has established two double degree program partnerships with Central European

universities. This seems to be a good strategic decision if it is evaluated only according to degree's impact on graduates' employability. Degree that is obtained from Central Europe seems to be valued by almost every employer, since this geographical area did not score zero even once. Consequently, universities in Cologne and Louvain represent Central Europe's important business areas very well and have a great opportunity to prepare students to understand special characteristics of these areas. On the other hand, importance of Asia and Russia as business areas is constantly increasing and this demand should be responded by double degree programs as well; this is essential in the process of increasing programs' attractiveness to students.

Figure 23: Importance of certain geographical areas to employers



Even though Crossman and Clarke (2009) mention that job applicants' international experience is valued by employers, there are various issues, as showed by this research, that have an impact on its attractiveness to employers. One of them is clearly the source of international experience; it can be obtained by working abroad, participating in student exchange or interacting with foreign people at home (see table 9). According to results, it seems to be very clear that work experience gained from foreign countries is the most highly-valued by employers. Scale that was used in evaluation ranged from 0 to 100. There are few interesting points in our results: firstly, international experiences at home are preferred more than international study experiences. This view differs from

Crossman and Clarke’s research, since the authors stated that “local internationalized experiences were perceived as less valuable than “jumping on a ship or plane” and becoming involved in international student exchange or other activities...” (p.606). Secondly, exchange abroad is seen more valuable than the whole degree, which is completed abroad. Also this finding differs from the research of Crossman and Clarke, who argue that employers are looking for talented employees with extensive knowledge from abroad. According to them, it seems that more comprehensive the international exposure is, the more it is valued by employers. This is not, however, true in every case as figure 21 shows.

Furthermore, the relation between international experiences at home, exchange abroad and degree abroad is very different, since Crossman and Clarke imply that “more complex and more international activities graduates perform, more value is given by employers”. It is especially surprising that employers prefer international exchange over the degree, which is completed entirely abroad. Some issues that might have an impact on the matter are high-quality education in Finland and the possibility to interpret international experiences at home in various ways. In addition to these speculations, employers might believe that ‘less studies abroad, more possibilities to gain work experience from foreign locations’; the situation seems to be rather two-sided. Despite all the issues presented here, the importance of international study experiences does not fully support value expectations of employers.

Table 9: Value of different types of international experience to employers

	MIN VALUE	MAX VALUE	MEAN	S.D
WORKED ABROAD	12.00	100.00	66.67	25.94
INTERNATIONAL EXPERIENCES AT HOME	0.00	92.00	59.12	24.59
EXCHANGE ABROAD	0.00	100.00	55.41	27.93
DEGREE ABROAD	0.00	100.00	46.42	25.75
TRAVELED ABROAD	0.00	81.00	32.56	24.14

5.2.2. Awareness of double degree programs among employers

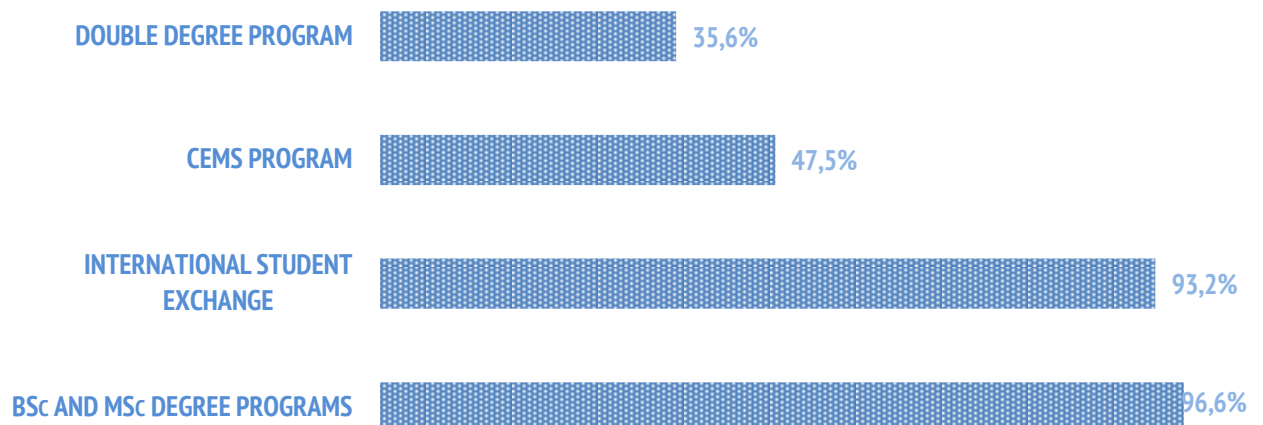
Before the value delivered by double degree programs to employers is framed, there is one more aspect left in this analysis; awareness of double degree programs among employers. The Aalto University is a strong and important player in the Finnish business landscape and its study programs have been highly appreciated during their entire existence. However, due to stronger focus on university's international presence, there have been some changes in education landscape as well; most importantly, new programs have been established. According to the survey, almost all employers are very aware of the most traditional study programs; Bachelor's degree and Master's level programs. The two programs have been very well-presented and they have been able to gain a great status in the Finnish business field. Furthermore, international student exchange programs are also very well recognized by the employers, partly due to value leveraged from BSc and MSc degree programs. However, two most recent programs, CEMS program and double degree programs are not very well known by the employers. Especially double degree programs are known only in every third case. This supports the notion of Russell et al. (2007) and Culver et al. (2011), who stated that one issue that might negatively affect the attractiveness of double degree programs is the lack of enough information among employers. Therefore the positive effects of such programs are not communicated to recruiters.

However, employers, who were aware of double degree programs, had very comprehensive and correct information about collaborative study options. Employers were given a precise definition of double degree programs and asked to evaluate the similarity of their own interpretation to definition provided; only about fifth of respondents mentioned that their view on the matter differed from the definition provided. Therefore, authors' notion about lack of awareness can be further elaborated: companies that are aware of such programs have very good understanding of what the programs consists of. Therefore they are more likely to recognize the value of double degree and recruit double degree graduates to perform company-specific tasks. Indeed, there seems to be a strong correlation between awareness and employability of double degree graduates: according to results, most recruiters are not even aware if their company employs people with double degrees. In addition, only about tenth of respondents mentioned that their company currently employs people with such degree. All companies that employed double degree graduates were somewhat satisfied (40%),

satisfied (40%) or very satisfied (20%) with graduates' outcomes; double degree graduates had at least in these cases met companies' expectations very well. Furthermore, the ones, who were aware of double degree programs, saw such programs rather interesting options for students to participate in. Even though CEMS and Master's/Bachelor's degree programs were seen more attractive, double degree was right behind on a third place. More interestingly, double degree did not score below 24 on a scale from 0 to 100; this was significantly higher than any value of other programs.

All-in-all, results strongly support Russell's et al. (2007) and Culver's et al. (2011) notions about the lack of information among recruiters. It is obvious that it is extremely hard to consider double degree graduates very valuable assets, if their capabilities are not clearly recognized by recruiters.

Figure 24: Awareness of Aalto's study programs among employers



5.2.3. Value of double degree graduates to employers

At the moment there is no strong support to the fact that employers would value double degree programs. This is mostly due to their unawareness of program-specific characters and qualities; employers are unable to realize what kind of capacities double degree graduates might have. In terms of the most important evaluation criteria in recruitment, double degree can be expected to contribute to these factors; only work experience is out of double degrees' range. Due to possibility to combine different areas of study, double degree allows students to have very subject-specific knowledge, even though it does not support acquisition of for example industry-specific knowledge.

Furthermore, importance of degree's or university's reputation is something that has been only partly utilized; lack of communication and, therefore, unawareness among employers have a negative impact on degree's reputation.

Literature, which describes benefits of double degree programs (Culver et al., 2011; Crossman and Clarke, 2010), emphasizes programs' ability to develop students' transferrable skills. When this notion is reflected to recruiters' evaluation of applicants' personal qualities, few statements can be made. First, double degree have a positive impact on the development of team-working skills, learning skills, oral and verbal communication skills, language skills and cultural sensitivity. Learning skills, team-working skills and problem-solving skills were highly valued by employers in this survey (see figure 22). It can also be expected that completion of a highly-demanding degree combined with integration to foreign culture, would have a positive impact on students' attitude as well as social skills. However, literature provides no support for this.

Furthermore, it is obvious that double degree programs increase students' internationality, even though this research and the literature do not find any strong arguments towards increased employability due to participation in double degree programs. Furthermore, double degree programs are unable to provide international work experience to students during their participation in the program, even though that very aspect is mostly valued by employers. In addition to this, double degree does not have a competitive advantage in terms of 'international experience at home' or 'exchange abroad'; other programs such as student exchange program could be seen equally valuable. On the contrary, double degree could be valuable if employers emphasized the program, which is performed in a foreign institution. However, this was considered as a secondary factor by employers in this survey.

Even though it seems that recruiters would receive value only through double degree programs impact on transferrable skills of job applicant and the reputation of degree/university, it is important to reveal how employers, who are aware of double degree programs, see the situation. Therefore, this research kindly asked companies to identify what kind of benefits they would expect to gain from employing double degree graduates. Many of the respondents said that recruitment process is dependent on various factors and therefore graduates competitiveness in job markets depends on the

whole package a person has; value of an academic degree is not a self-explanatory attribute. However, employers were able to identify various competencies that are double degree- specific and have a positive impact on recruitment situations. Most commonly mentioned was the width of knowledge that can be obtained by completing a double degree program. Furthermore, respondents mentioned that the program gives a graduate ability to have diverse viewpoints and manage different situations in varying locations. They were also expected to have stronger networks in international business environment. Few comments can conclude the overall atmosphere that is present in recruitment processes:

“Double degree is of course a good thing and it looks good in CV, which basically means that the person has better possibilities to be interviewed, but there are also several other issues that are taken into account”

“We emphasize the value of work experience, which is the reason I don’t see this very beneficial in relation to recruitment. However, if there are two equally qualified applicants, this degree has a positive impact on the final decision of course.”

Compared to graduates with only one degree, employers seem to be quite unanimous about what are the qualities that double degree graduates have. The most common quality that a double degree graduate is expected to have is wider knowledge; they are expected to apply the information in a way that it can effectively be combined to business world. Furthermore, this notion includes such personal characteristics as wider ideology and perspective, which can be effectively used to create value in the organization. Almost half of respondents believe that double degree programs have a positive impact on language competencies: graduates are expected to gain competency of the language of the host country. ‘Ambition’, ‘international expertise’ and ‘cultural awareness’ were also valued by employers and seen as byproducts of double degree. Some separate comments included also ‘ability to prioritize the knowledge’, ‘openness’, ‘networking skills’ and ‘ability to handle stress’. Most of these qualities can clearly be categorized to transferrable skills and some can be further sub-categorized to soft skills; these are referred by Crossman and Clarke (2010) in their research.

Table 10: Attractiveness of certain program to employers.

	MIN VALUE	MAX VALUE	AVERAGE VALUE	S.D.	\tilde{x}
CEMS PROGRAM	15.00	100.00	76.48	22.81	79
BSC AND MSC DEGREE PROGRAMS	6.00	100.00	75.67	21.08	73
DOUBLE DEGREE PROGRAMS	24.00	99.00	69.79	20.45	74
INTERNATIONAL STUDENT EXCHANGE	0.00	100.00	56.13	27.57	62

When all the evaluation criteria and double degree program characteristics are compared and evaluated, it can be noted that double degree programs provide the possibility for students to develop skills that at least moderately meet the requirements of recruiters. As said, the decision to hire someone depends mostly on the combination of skills, personality and experience. Depending on the recruiter; it seems to be very case sensitive whether the double degree has any advantages in the recruitment process or not. The only thing that impairs the positive aspects of double degree program is the lack of awareness among employers; the program is seen as a very interesting study option by the employers who are aware of it, but program's level of attractiveness decreases as the level of knowledge among recruiters decreases.

Indeed, companies do think that they could find more value from double degree programs if there were more communication between them and the university that offers double degree programs; over 60 per cent of respondents believe that universities should actively promote double degree programs and increase companies' awareness about them. According to respondents, this could most effectively be done with the help of media or direct contacting between the parties; for example companies' cooperation with student groups or an info session organized by the university for company representatives are seen attractive ways to increase employers awareness.

In addition to these improvements, there are some adjustments that can be made to program characteristics. Indeed, it is rather common trend in business world to emphasize the value of MBA degree and therefore this approach has to be analyzed in relation to double degree programs as well. Recruiters do think that completion of MBA as a second degree might slightly increase the value of double degree program in the recruitment situations; this option received the average score of 57.81 which, on a scale from 0 to 100, can be seen as a positive signal.

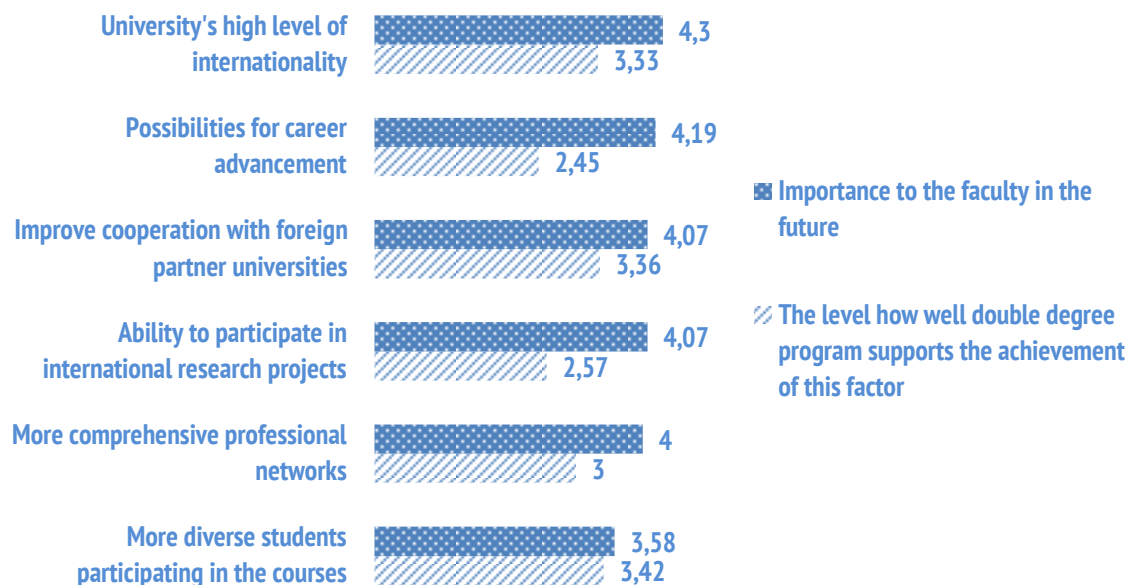
On the basis of findings, it seems clear that double degree programs are not highly valued by the recruiters. However, several benefits that double degree is expected to deliver are seen as valuable outcomes by employers. Main benefits are clearly related to transferrable skills and the effective combination of different areas of study. Furthermore, double degree's impact on language competencies and international experiences is remarked, but as results show, they are not major criteria used in recruitment processes by companies. The mixed opinions are most likely results of weak awareness of double degrees in general and the similarity of other international study programs. Indeed, while CEMS program and double degree programs compete over students at the Aalto University BIZ, they do the same in the business field; the numbers provided here show that CEMS is more attractive than double degree program to employers after all. However, employers perceive double degree program more valuable than Student Exchange program, which may be the result of double degree programs' stronger impact on improvement of transferrable skills (see table 10).

5.3.Faculty

Even though double degree programs at the Aalto University are not research-driven or faculty-led, professors and other members of the Aalto society have an important role in both supporting the existence of double degrees and participating in double degree activities. Without faculty's commitment, it would be extremely hard to develop programs to improve students' multicultural competencies, create stronger collaboration with foreign universities and develop current offerings to better meet the requirements of today's educational environment. In order to secure the commitment, it is important to understand what kind of value faculty would expect to gain from participating in double degree programs.

Literature does not provide vast amount of information about factors that are valuable to faculty in the future nor does it state how these individual-level factors can be achieved thorough double degree programs. Therefore, one aim of this research was to identify which career-related attributes are the most valued by the faculty. For them, university’s high level of internationality seems to be the first priority. This is supported by the managerial levels of the Aalto University BIZ, since dean Björkman has included the increase in internationality in his top strategic goals. Possibility for career advancement was seen as the second most important objective, followed by the ability to participate in international research projects and improvement in cooperation with foreign partner universities. The latter options can be expected to have an impact on each other, even though cooperation with foreign universities includes much more than just research collaboration; it is all about increasing student mobility, building relationships and building a stronger global education environment. Other criteria, such as more comprehensive professional networks and increased diversity of students participating in the courses were less valued by the Aalto faculty.

Figure 25: Importance of certain factors to employers and their relation to double degree programs



In order to understand the value that the faculty is able to gain form double degree programs, it is useful to take look at figure 25. It shows the correlation between the

importance of certain attribute to faculty members and double degree program's ability to support that attribute. Importance of certain attributes was rated on a scale from one to five, while double degree's support was evaluated on a scale from one to four, one indicating the least significant correlation.

As the figure indicates, double degree program allows the faculty to achieve certain objectives rather well. Especially, double degree programs were seen to support 'university's high level of internationality' extremely well. As the figure shows, the best supported objective was, in matter of fact, double degree program's impact on student diversity; this was however the least important attribute to respondents. Despite this fact, it can be concluded that double degree programs could provide value to members of the Aalto University faculty; two of top three objectives could be effectively achieved if the faculty participated in double degree programs. All-in-all, the results introduced here are in line with Knight's (2008) and Asgary and Robbert's (2010) statements; international reputation and therefore global performance are important criteria to many institutions. As Knight mentions, this is expected to have a positive impact on faculty's income and career path. Indeed, as seen in the figure 25, possibilities for career advancement received second most points by the faculty in this survey. Knight (2008:11) stated that "the occasion to work with fellow scholars on a joint research project" is an important objective to many faculty members. It seems that this might be the case at the Aalto University, as one respondent stated;

"It would be cool if double degree programs could make it easier to set up international research projects, but it's a tricky question as it to a large extent boils down to personal chemistry."

Indeed, the existence of research opportunities in the field of business might often reflect to 'ability to take part in international research projects'; this was the third most important criteria to respondents of this survey. However, as the quotation above indicates, the faculty is not totally convinced of the fact that double degree programs would be able to positively influence the achievement of this factor.

It is also true that not all faculty members perceive double degree programs as effective ways to increase career advancement opportunities. As seen in figure 25, double degree programs' impact on career advancement was rated lowest in this survey. Furthermore, when respondents were given a separate question that asked them to express their

thoughts about the program's impact on career advancements, similar results were seen. About 60 per cent of respondents felt that double degree program would not improve their career prospects. Interesting though, more than 40 per cent of respondents expressed their belief on positive effects. According to results of open-ended questions, some respondents think that double degree would most likely have an impact on salary compensation. On the other hand, it seems that faculty members were not entirely satisfied with university's compensation policy in general and therefore they suggested that funding in general and compensation procedures should be re-evaluated in the future. In addition to monetary issues, some respondents stated that double degree program would be a good option for staff members, who are not involved in teaching or research activities, because it would allow participants to improve their career advancement opportunities and improve their knowledge-base.

There are also more personal value adding activities involved in double degree programs; for example improvement of faculty members' language competencies should not be forgot. This attribute is acknowledged by some respondents. In terms of knowledge that the faculty members, especially professors and researchers, are able to gain from double degree programs, it is believed that wider knowledge creation is the most valuable attribute. More than half of all participants thought that it would be more beneficial to them and students if, instead of focusing on only one area of study, the faculty was able to combine various areas of study. About third of all respondents do not find any value-added from either knowledge creation activities. This notion is somewhat similar to Asgary and Robbert's (2010) notion's about the costs and potential involved in double degree programs; there are mixed views among faculty members, since some feel that double degrees allow them to invest in innovations and find new ways to perform their tasks, but some do not find any value in them.

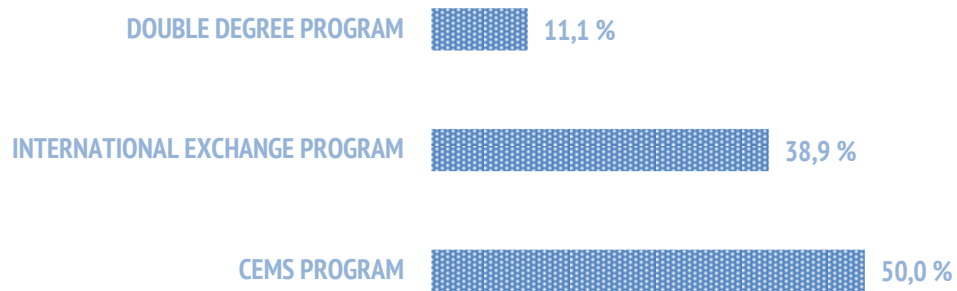
As the literature and previous analysis have indicated, the quality and amount of information have been the key issues in the role of double degree program as a value adding activity. Therefore it is important to take a look at how aware is faculty of the Aalto University BIZ of double degree programs. Similar to other stakeholder groups, the faculty seems to be very unaware of Aalto's double degree offerings; about 60 per cent of respondents indicated that they did not have any concrete idea about current double degree partner universities. It seems that the faculty is not only unaware of the School's programs, but also double degree programs in general; as many as 80 per cent

of the ones, who were unaware of the Aalto University's programs, were also unaware of the entire concept. It seems that the lack of communication is a real problem at the Aalto University, but the situation also pictures the current situation of double degrees in general; not even members of education environment are aware of their existence. Therefore, this research agrees with Michael and Balraj's (2003: 132) study, who noted that "it is common for academic administrators and faculty members in the same institution not to be aware that their institutions have joint degree program in a specific discipline outside their immediate interest".

The lack of information seems to be the greatest barrier for the faculty to realize the value of double degree programs. Benefits are, however, known at some level, since more than half of faculty members were keen to create double degree programs with an institution with whom they are already collaborating intensively. Furthermore, the faculty members view current double degree programs as positive sources of higher internationality and half of the respondents are interested, at least to certain level, to increase international mobility with other institutions.

As shown, double degree programs are not positioned as valuable academic programs at the Aalto University BIZ and, therefore, programs' true potential is understood by only few members. Even though some benefits are recognized by the audience, other programs at the Aalto University BIZ are seen more prestigious. Similar to students and employers, also the faculty expects CEMS program to provide the highest value to the Aalto University. Unlike most employers, the faculty strongly believes that benefits can also be gained by participating in international exchange program. Only tenth of respondents think that double degree program is the most valuable program that the Aalto University has to offer; despite double degree program's high level of demand and strong collaboration with its partners, it is far behind other programs.

Figure 26: Program valued highest by the faculty



In addition to issues dealing with unawareness of double degree programs, there are also other factors that might impair value expectations towards the program. There is a common thought that participation in double degree program will only increase the amount of extra work, which has impact on timing issues; it seems that there is no room for committing to other programs due to lack of personal resources. Even though lack of time might be very personal issue, it is also possible that timing issues are the result of actions in administrative levels; several participants indicated that they are missing administrative support or they are lacking tutoring from their supervisors. Furthermore, there seems to be some unawareness about the ways how faculty mobility could be arranged in reality. It seems to be unclear how faculty members ought to handle their every-day work and at the same time participate in double degree program activities.

Knight (2011), Russel et al. (2007) and IIE (2011) have introduced various challenges that can have an impact on valuation of double degree programs. One of the issues deals with quality assurance and accreditation, which is partly related to inconsistent approaches of partner universities. Similar concerns are expressed by the faculty; firstly, the difference of quality of education between the Aalto University and its double degree partners is one reason for depreciation of current program. It is clear that the faculty is looking for much more prestigious partners, since MIT, Stanford University, Berkeley and Copenhagen Business School were mentioned as suitable partners. The quality of education is also referred to quality of students. Lower quality of foreign students might have an impact on teaching, which could have a negative influence on student satisfaction and personal issues such as time and ambition. On the other hand, appreciated partners could have positive correlations to these factors. A respondent elaborated the issue as follows:

“Foreign students ought to be selected carefully, and institutions have to look after them a bit too. If their level of English is not on the same level with the Finnish students, there may be problems”

Even though double degrees are not valued by the large audience, there seems to be a strong belief in double degree’s value-adding nature among the faculty members of the Aalto University. The program is expected to deliver value through more diverse student-base, increased international cooperation and higher level of university’s internationality. As said, the most value to members is delivered through double degree program’s positive impact on university’s internationality. Less commonly, double degree is expected to increase career advancement possibilities and improve monetary compensation objectives. Double degree program is, however, seen rather inefficient in terms of its ability to provide better possibilities for international research projects. This situation is mostly the outcome of unattractive partner universities that the Aalto University currently has. As a response to this challenge, the faculty would be able to find more value from double degrees if they had *“more information on what it [the program] is, what the benefits are [and] practical information from someone who has double degree and guide how to apply”*.

Furthermore, transparency seems to be an issue, as one participant mentioned. This issue relates also to challenges in financing as already mentioned; however more value could be delivered to faculty members if there were for example *“availability of scholarships to finance the study visit in the foreign universities”*.

Indeed, it seems that attractive partner relates to level of cooperation; the faculty is keen to have an *“opportunity to teach at partner university, e.g. spend a semester as visiting faculty”* and the possibility to *“entry to international research teams”*. The results of this survey show that not only student mobility is a key issue for universities operating in global arena, but there is also need for faculty mobility activities as well.

Without solving the issues above, the real benefits associated with double degree programs cannot deliver the maximum value to faculty members; Student Exchange programs and CEMS program are seen more effective in terms of delivering value through their impact on university’s internationality. Furthermore current drawbacks of double degree programs are not present in other study abroad programs. This makes it more valuable for the faculty to contribute to other programs than double degree.

Double degree program's perceived value-added varies between the stakeholder groups. Increased employment opportunities were perceived as the most important benefits of double degree program by the students. Combination of different areas of study and possibility to effectively obtain two degrees were seen as secondary objectives of the program. On the other hand, the program's ability to allow acquisition of wider knowledge-base is perceived as a valuable characteristic. Improvement of intercultural skills was also an important attribute for students; especially program's impact on language competencies through stronger integration into local environment was seen as a benefit.

Companies operating in Finland emphasize industry-specific knowledge and work experience when recruiting employees. In addition to qualities, also transferrable skills seem to be of high importance among recruiters. For example learning-, social- and team-working skills are highly appreciated by employers. According to the literature, the development of the personal characteristics should be better supported by double degree programs than many other international study programs. The notion was supported by the results of this study. Improved international experiences, which is one of the most important outcomes of double degree program according to the literature, is valued differently among employers; many perceive international experience extremely valuable only if it is gained from work-related activities. Especially, improved knowledge-base and level of understanding are outcomes of double degrees expected by the employers. In addition to this, strong language competency and network generation are also highlighted by respondents. The value of double degree strongly depends on program-specific characteristics and issues that are emphasized by the company in its individual recruitment situations.

Faculty of the Aalto University expects to benefit most from value that double degree program is able to deliver through the improvement of university's internationality. Cooperation and increased research opportunities with partner universities are also seen as valuable outcomes of double degree program. More personal objectives such as impact on salary level or opportunities for career advancement are perceived as important issues of double degree program, even though the possibility to achieve these objectives has remained unclear among the faculty members.

The valuation of double degree programs in each stakeholder group is strongly influenced by the lack of communication; people are unaware of double degree programs in general and therefore they are unaware of benefits that could be gained by participating in the program. It seems that double degree program is least valued international study program; CEMS and in most cases also student exchange program are seen more beneficial for students, employers and faculty. Even though double degree is able to create value to its stakeholders, the lack of awareness is preventing the stakeholders to really utilize all the value-adds.

6. Discussion

This section aims to combine the views of each stakeholder group, discuss the issues presented in the literature in relation to current findings and eventually create a new, more process-oriented framework. The aim of the new framework is to explain how certain benefits of double degree programs are evaluated and how these are transformed into personal value-adds. In order to achieve stronger presence in global education markets, the Aalto University is required to invest in developing already existing partnerships, but also create new ways to cooperate. Since the Aalto University School of Business' current double degree programs are Professional Education-Based Double Degrees, the development has to start by taking care of students' interests. Even though this section will rely on the Aalto University, also more general viewpoints will be introduced. Indeed, in order to effectively manage such programs by any institution, there has to be a focus on employers as well as on faculty side.

As the results of this research show, value-adds of double degree programs to various stakeholders are similar in the case of Aalto University BIZ to what has been suggested in the literature. Especially students' perceptions towards double degree programs were congruent with knowledge-creation aspect (Crossman and Clarke, 2010), effective combination of two different degrees (Russel et al., 2007), increased interculturality (Pedersen, 2010) and future employment opportunities (Russel et al., 2007). At the same time, some findings differ significantly from the theoretical standpoint. Major differences deal with the way employers perceive double degree programs. Due to straightforward view of various authors, the evaluation of double degrees' value to employers has been a subject to simplicity; the program has been expected to provide various benefits, but their relation to benefits of other study programs has not been identified. Another reason that might explain the existence of certain differences between the findings and literature could be the fact that education environment has been lacking for comprehensive double degree researches. Furthermore, geographical focus of the researches might result in varieties in the results as Jianxin (2009) has explained; objectives of double degree programs can vary across continents and therefore stakeholders' expectations towards the program might face differences as well. As the results of the surveys might support, the author describes that people in Western countries relate double degree programs to increased employability opportunities, ability to acquire knowledge and possibility to integrate better to local cultures (ibid.). These issues are expected to have positive correlations to development

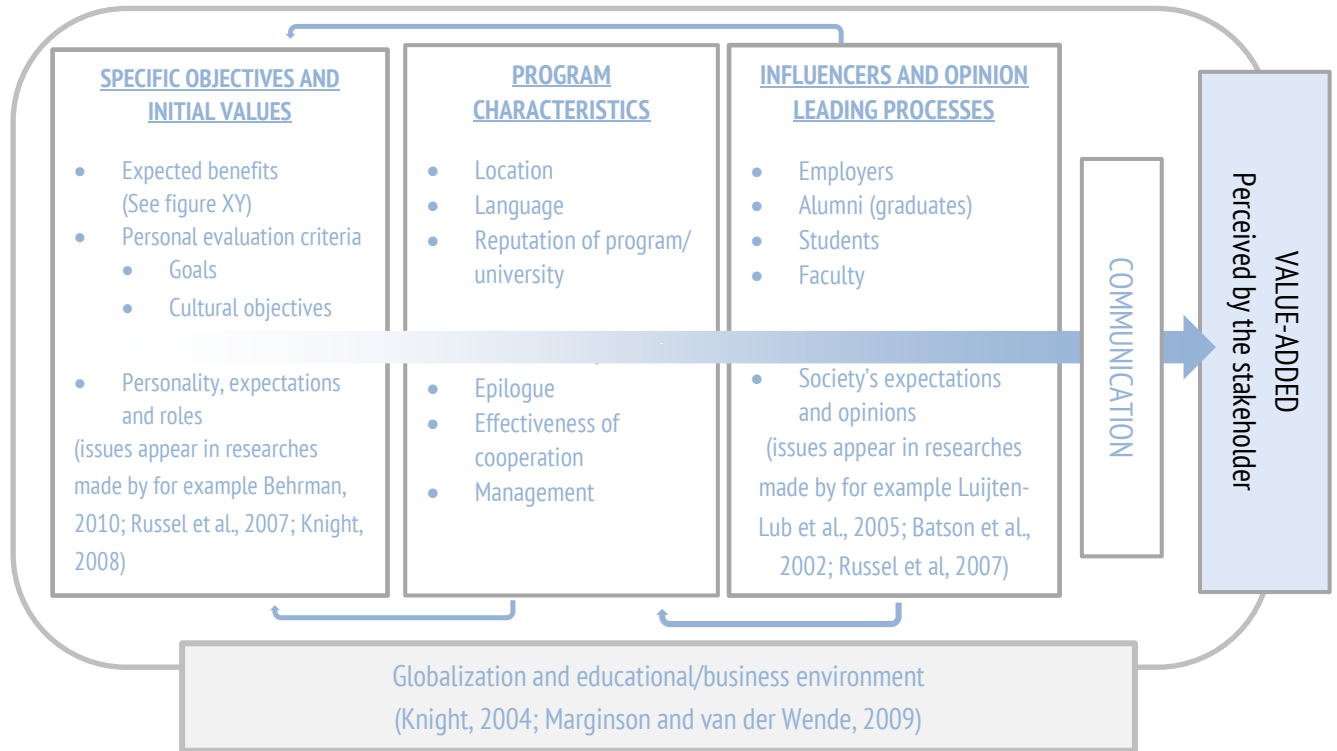
of students' subject skills and transferrable skills, which are highly valued by employers. This argument is supported by the results of this research.

Currently the literature is lacking an understanding of the fact that even though program's value is perceived by an individual, there are several influencers in the process. Value-added of a program is therefore dependent on more factors than just program characteristics. However, theoretical framework (see chapter 2.4), which is structured from the viewpoints of various authors, introduces only several expected benefits of certain double degree characteristics. It successfully outlines all the potential outcomes and their relation to other stakeholders. However, the framework is unable to describe the complexity, which is involved in value-adds of double degree programs. Indeed, authors have also introduced the benefits of double degrees without any emphasis on explaining how valuable each and every benefit is to the stakeholders. As this research shows, there are several value adding activities in double degree programs, but not all of them provide the highest value to everyone. In order to utilize benefits and value-added of double degree programs and create an attractive study program, it has to be understood how each and every stakeholder group composes their value expectations. Even though different institutions might focus on different double degree program typologies and therefore prioritize a certain stakeholder group, it has to be considered how secondary stakeholders are involved in the process and how they influence the evaluation process. Therefore a new framework (figure 27) is introduced in this chapter. The framework takes all the individual factors that were presented in theoretical framework into account, but identifies also other relationships, which were recognized by this research.

Each and every double degree program is established according institution-specific objectives, as stated by for example Knight (2004; 2008). Based on these objectives a certain typology is emphasized. This has to be taken into account, when evaluating the value to each stakeholder group. Due to the Aalto University's focus on Professional Education-based double degree program, program's unique characteristics are partly the result of interaction with partner universities and the outcome of students' expectations of a successful study program. Initial decision to establish a double degree program is based on the institution's own expectations of how value-adding activities could support students' performance and thus allow the university to meet its own strategic goals. However, active process that is presented in figure 27 can be approached from different

viewpoints; these are students' viewpoint, employers' viewpoint and faculty's viewpoint.

Figure 27: Revised theoretical framework



6.1. Specific objectives and initial values

Each and every double degree stakeholder has their own set of values and objectives that are used to evaluate program's attractiveness and substance to them. Expected benefits of an attractive international study program are constructed according to personal goals and cultural traits; different geographical areas have an impact on the issue and therefore it is somewhat impossible to create a list of important attributes of a program, which would take all the stakeholders all over the world into consideration. However, it is important to understand what kinds of benefits are valued by every stakeholder in order to understand the real value of a degree; members of the three stakeholder groups evaluate program characteristics according to these attributes.

This stage is mostly based on the expected values that were listed in theoretical framework. The values are expectations of different stakeholder groups. According to

the literature and the results of this research, double degrees' positive impact on language competencies are valued by each stakeholder. Furthermore, students emphasize most the development of intercultural skills and future employment opportunities, while employers seem to focus more on the acquisition of transferrable skills and overall creation of knowledge. Faculty, on the other hand, expects double degree programs to influence the creation of research-based relationships and therefore improve institution's internationality. In addition to this, double degree programs are seen positive in terms of the knowledge they allow faculty members to produce. This could eventually have a positive impact on faculty's career advancement opportunities. Even though this view is not shared by all faculty members and every author, this rationale should be acknowledged.

The expectations provided above sound fascinating. However, here comes the catch; these benefits are not always in-line with individuals' personal values and objectives. In matter of fact, students mainly focus one country- and institution-specific attributes, when they rank different international study program alternatives. These criteria can further be divided into two categories according to Culver et al. (2011); emotional and rational characteristics of a degree. Indeed, students emphasize the location of the host university in their evaluation-process. Quality and number of courses, as well as language characteristics of the host university/nation play an important role in the decision-making process. Even though several authors have emphasized the ability to experience the foreign culture' as an essential emotional attribute, it was ranked as the top four most important evaluation criteria.

The similar mixed personal objectives are present, when employers' attitudes towards double degree programs are analyzed. As mentioned in the findings, employers emphasize industry-specific knowledge and strong work experience, when they recruit new employees. Especially international work experience that the applicant has seems to be extremely valuable to recruiters. These notions are drawn from findings of this research and Crossman and Clarke's (2010) research paper. Furthermore, as SEFE's (2011) study shows, an important factor in defining the perfect employee is the combination of all various skills; therefore the value of academic degree to a graduate in recruitment situation is very dependent on company's perspectives.

Faculty's expectations towards a successful international study program relate to program's impact on university's internationality objectives and possibilities for the career advancements. Furthermore, the ability to participate in international research projects as well as improve overall cooperation with the foreign partner was highly emphasized by faculty members. These objectives, as well as objectives of every other stakeholder group differ from attributes that were valued in double degree programs. This issue has not been recognized by the current literature; it is very hard to find value from double degree programs, if personal interests are not totally in-line with programs' benefits.

Therefore, next stage 'program characteristics' ought to support the achievement of personal expectations of each stakeholder. All the benefits of double degrees that were already mentioned are the outcomes of unique program characteristics; both positive value-adds and negative images stem from the program characteristics.

6.2. Program characteristics

Even though double degree program characteristics are not totally covered by any author, some notions about unique structures can be found from the book edited by Obst and Kuder's (2011) and the relation of certain characteristics to student satisfaction is discussed by Russel et al. (2007). Altogether, the benefits introduced in literature review and findings section are mostly based on program characteristics of double degrees. It also seems that they are usually evaluated in the light of Professional Education-based double degrees, which emphasizes the value of double degrees to students. However, not all the double degree programs are similar; as shown by Russel et al. the disciplines involved in the programs might have an impact on perceived benefits, as well as the length, location of the program and scope of cooperation affect the value proposition of the programs.

All the stakeholders use their expectations and personal goals to evaluate double degree programs' characteristics. Based on previous section, it can be said that students emphasize location- and quality- specific issues in their evaluation, while employers focus on analyzing how meaningful knowledge can be created with the help of certain characteristics and how the quality of that knowledge can be secured. Faculty is most likely to emphasize characteristics that allow them to increase the scope of international research activities and advance their career.

Location-specific characteristics of double degree programs seem to be an issue especially at the Aalto University BIZ. This can be noticed from the results of both student and faculty surveys. It seems that the location, where the other degree is completed, matters significantly to students. Therefore it is interesting to analyze location characteristics of a program in more detail. Firstly, the findings imply that students prefer international study options, which include education at the university located in Australasia, Asia or North America. Universities that are able to meet certain quality standards and location-specific requirements are seen to deliver the highest value to students. Somewhat similar preferences can be found from faculty members as well; they seem to prefer extremely prestigious universities, which are located in North America or Europe.

On the contrary, employers' perception towards area-specific knowledge differs from students preferences. Even though no geographical area seemed to be extremely important to companies, it was clear that area specific knowledge that is gained either from Russia, China, Central Europe or India is preferred by employers. However, quality of the university, in which the degree is completed, seems to be an important factor to employers. In other words, only one type of program characteristics cannot fulfill the requirements of both students and employers.

Furthermore, double degree program emphasize students' possibility to integrate themselves to foreign university and local culture; this could be expected to support students' ability to gain strong language competencies (Davidson, 2010 and Knight, 2008). Indeed, improvement of language characteristics was seen as an important evaluation criterion by the students; according to findings, double degree programs add value to students through language acquisition activities. Companies, on the other hand, do not seem to put the greatest value to language competencies of graduates according to this survey. Therefore other program characteristics could be more emphasized by the recruiters.

All-in-all, it can be said that double degree program characteristics allow the achievement of students' quality requirements, but they do not support the fulfillment of emotional attributes that are equally important to students as are the quality factors. Therefore, in order to attract more students and better meet their expectations, program

characteristics that are listed in figure 27 should be further developed mostly in relation to partner university-specific issues.

Other program characteristics allow stakeholders to achieve their individual expectations and objectives differently. Unique combination of different areas of study support employers' expectations about effective knowledge-creation of students; especially transferrable skills and subject skills are emphasized. Innovative curriculum design and active relationship building allows the faculty to partly meet their own personal objectives.

To conclude, the value to each stakeholder has to be analyzed in relation to its attractiveness and relevance to individuals. Literature may imply for instance that double degree program allows students to develop their intercultural skills better than any other program, but if it is totally irrelevant to individuals, no real value-added can be gained. This approach, however, leads to a situation where not only one double degree program can deliver ultimate value to each and every stakeholder; this was already noticed by Delisle (2011), who divided double degree programs into various typologies based on program's drivers and advantages. Universities have to decide who the primary stakeholders of their double degree programs are and how the requirements of influencers and opinion leaders should be taken into account. This is especially the case with Professional education-based double degrees, which emphasize the value delivered to students; at the same time universities have to decide how they will support objectives of business environment without sacrificing short-term value delivered to students.

6.3. Influencers and opinion leaders

Program characteristics, personal objectives and values are influenced by other stakeholders and other players in the field. Program characteristics are in many cases structured in a way that it would support the requirements of institutional- and national levels and therefore various strategic opinion leaders have an impact on the case. There are various similar issues that might either promote certain double degree benefits or decrease their value. However, the strongest impact that influencers and opinion leaders have is on students.

Indeed, students are influenced by the two other stakeholder groups. Firstly, companies are indirectly shaping the education environment and emphasizing certain knowledge

acquisition paths more than others. As mentioned by Varghese (2008), universities are the providers of high-quality graduates that companies are able to use as resources to secure their success; therefore the interaction has to be two-sided and both are required to adapt to certain conditions. As shown in the literature review, one of the biggest changes in recent decades has been globalization, which has changed students' view on personal capacity requirements. On the other hand, the faculty members possess the knowledge and therefore they have a huge potential to provide incentives for students to choose certain education path. At the moment, faculty members do not consider double degree programs as the most valuable international study option, which might have an impact on how students value it. On the other hand, if majority of faculty members is willing to promote and recommend business students to participate in double degree programs, students will most likely be positively influenced.

However, one special group has the strongest potential to inform students, but also to influence their values and expectations; fellow students. Indeed, almost every second student at the Aalto University expressed that they were unaware of university's double degree programs, because they were not discussed in informal meetings with fellow students and faculty members. Furthermore, almost the same number of students indicated that one of the reasons for not finding current double degree programs attractive was the fact that they are not favored among peers. This case describes the magnitude of other stakeholders' impact on students' behavior; even though unattractive destinations as an example of program characteristic has a huge impact on double degree's attractiveness, the role of informal discussions should not be underestimated.

In the process of defining the real value of double degree programs to stakeholders, influencers and opinion leaders should be considered at a final stage. This stage relates very closely to perceived benefits of the program, even though it is often excluded from university's marketing actions that are deliberately used to emphasize certain program characteristics or expectations. Indeed, even though the three stages interact closely together, all of them can be controlled and supported with the help of communication. Therefore, the next chapter discusses about the importance of university's communication in delivering the value to key stakeholders.

6.4. Communication

As the literature and results of this thesis clearly show, double degree programs are suffering from unawareness among programs' key stakeholders. IIE (2011:17) reported in its report that majority of universities "do not have a specific recruitment strategy". Even though this does not refer directly to inefficient communication processes, it implies that universities have not specified who are their 'target customers' and to whom the communication should be directed. This has clear implications on the success of programs, because students seem to be lacking adequate information about them; as this research has indicated, more than two-thirds of the Aalto University students are unaware of double degree programs. Furthermore, this study does not include only poorly informed students, but it involves the entire organization; the majority of faculty members working at the Aalto University BIZ is totally unaware of current double degree programs with The University of Cologne and Universite catholique de Louvain.

As already reviewed, Culver et al. (2011) and Russel et al. (2007) have noticed similar patterns in corporate world; most Central European companies are unaware of characters that double degree programs are consisted of. Results presented here have described very similar situation among companies operating in Finnish markets; almost two-thirds of respondents indicated that they were lacking information about the Aalto University's double degrees. Therefore it can be stated that there are serious challenges both in global educational environment as well as in Finnish business environment; communication is not performed as it should be done.

Therefore communication at the university level should be closely linked to education marketing. The subject has been widely discussed in the literature (Hesley-Brown & Oplatka, 2006; Mazzarol & Soutar, 2002; Gibbs & Knapp, 2002), which has resulted in various different approaches on the subject. However, Ivy (2008) has analyzed marketing tools in relation to recruitment of MBA students. In his text he introduces a 7P approach, an adapted 4P approach for services sector, which should be discussed in the case of double degree communication as well. Firstly, the author composes more traditional structure of the approach from product, price, place, promotion, people, physical facilities and processes, but later introduces more useful marketing approach; The 7P business school marketing mix. This mix includes following factors.

Programme is the most important marketing mix tool according to Ivy (2008) and Cubillo et al. (2006). Therefore it is extremely important that double degree program characteristics support value-added expectations of students. As Cubillo et al. (2006:111) state, “The elements that influence the programme evaluation are a wide selection of courses (Qureshi, 1995), their quality (Turner, 1998), international recognition of the degree (Turner, 1998), availability of courses, entry requirements (Bourke, 2000)”. These elements should be considered by the university, when the communication objectives are established. Cubillo’s criteria are very similar to what this research was able to identify as the main evaluation criteria of students at the Aalto University BIZ.

The importance of prominence in marketing can be understood when the results of this research are analyzed, or when for example Ivy’s research paper is considered. The prominence factor relates mostly to factors that this research has named as quality factors; reputation of the academic staff, the university reviews and the status of institution. Therefore it is important to establish double degree programs with partner universities that meet quality requirements of the home university.

People, as already mentioned in chapter 6.3 - Influencers and opinion leaders, are playing an important role in the process of promoting double degree programs. Even though Ivy (2008) suggests that personal contact with graduates and ‘open days’ would be essential factors in this case, he also notices that this attribute “includes all the staff of the university that interact with prospective students and indeed once they are enrolled as students of the university” (p.290). This notion is even more elaborated by Gibbs and Knapp (2002:110), who have identified contributors of direct marketing. Since students are the main concern of this research, there are several influencers involved, who can have an impact on students’ decision-making; alumni, parents, friends and work colleagues, academic and support staff, course team and existing students. These contributors are the very same that have influence on the value that students expect to gain from double degree programs, as described in previous section. All these members of student’s decision-making process should be influence and a positive buzz should be created. As already mentioned several times in this research, fellow students and friends do not only influence the value base of a student, but they work also as gatekeepers of information. In this relation, the importance of promotion should be highlighted.

Promotion includes different designs, but in this case it can be expected to relate to utilization of different communication channels. Ivy (2008) discusses more about the importance of traditional media promotions and direct mail promotions, since MBAs are often aimed at potential customers, who are not students of any university at that point. Even though effective use of media and direct mail marketing is important, the results of this research imply that more direct marketing and electronic marketing should be used. Especially the effective use of university web pages should be an important goal for the future; at the moment most students are looking for information about double degree programs from university's web pages without success. When performed according to high standards, the success of this approach is highly recognized as Gray et al., (2003:113) in Hemsley-Brown & Oplatka's (2006:326) article state: "the World Wide Web (WWW) and print media were perceived to be the most important sources of university information in all three Asian markets". In addition to this, students at the Aalto University BIZ emphasized the high importance of info sessions, email newsletters, office availability and information packages as the main communication channels that should be developed in the future.

However, promotion should be used differently when different stakeholders are exposed. The overall publicity of double degree programs would be efficient if the focus group included employers; the ability of effective and wide use of media to influence opinion-leaders' is agreed by the companies, who participated in this research. According to them, also more direct promotion, info sessions and deeper cooperation with the university would be effective ways to increase the level of awareness among recruiters.

Lastly, Ivy (2008) introduces premiums as an important factor of marketing mix. Premium is expected to "act as an incentive or something that adds special value to an offering" (p.292). In the case of double degree program, this could include issues such as 'improved employment opportunities', 'ability to better integrate to foreign culture' or 'possibility to effectively obtain two degrees'. Even though our findings show that these attributes are not the most critical factors in evaluation of international study options, they do increase the value of the program and should therefore be communicated to students. The importance of 'Price' is not discussed in this relation due to issues' irrelevance to non-profit organizations and 'Prospectus' is not covered

here, because it is not usually used in promoting double degree programs, since the students are already studying at the university.

Transactional model, which was provided above, is extremely useful in order to increase the attractiveness of double degree programs among students and improve the awareness of double degrees among other stakeholders. However, due to students' long-term commitment to study at the university, relationship marketing (Hemsley-Brown & Oplatka, 2006) as an approach should be included in university's marketing actions, when promoting double degree programs. "Researchers argued that for higher education marketers, encouraging students to be actively involved in school activities and improving or maintaining a level of university prestige encouraged the formation and development of a university identity, which in turn encouraged students to engage in supportive behaviors in the future" (p. 328-329). Since students are allowed to apply to double degree programs not earlier than during their Master's studies, the long-term relationship should be built in order to inform and support students' ability to make right decisions. After all, the idea of "communication" is not to jeopardize the success of other programs, but increase the awareness of double degree programs among all stakeholders.

When stakeholders' personal objectives are taken into account in the analysis of program characteristics, the value-added of double degree can be identified. In addition to this, influencers' attitudes towards programs have to be understood, since relationships with these members have an impact on how the value is perceived. Communication, on the other hand, has an influence on how easily stakeholders can perceive the value and how realistic that value is.

Currently, students' personal objectives might have differed from benefits that they expect to gain by participating in double degree programs. Furthermore, due to fellow students' lack of interest in these programs, double degree programs' real value to them have not been easily defined. Moreover, this has resulted in the situation, in which the Aalto University BIZ's double degree programs are suffering from lack of participants and actions to improve the situation has to be made.

7. Implications

This section will take a close look at the Aalto University's future steps in developing double degree programs, in order to better meet students' as well as other stakeholders' requirements. Rather detailed action plan will be created; its effectiveness originates from both literature and the information acquired from surveys. Even though this thesis is academic in nature, this section will present the issue in the form of how the researcher would improve double degree landscape at the Aalto University BIZ. Implications found here are mainly managerial, but the issues presented here do contribute to literature as well; this section aims to describe how institutional strategies should take the value-added of double degree programs in to account and how the programs should be effectively executed at managerial level.

This thesis has analyzed double degrees' value to three stakeholders and how the value is being created with the help of various viewpoints. Even though all the issues presented in this study are very true, some of them are also very context-sensitive. Double degree programs are formed in order to perform the achievement of certain objectives and goals; as Delisle (2011) described in his typologies, different programs are created to serve this purpose. In figure 28, in which the blue box represents a double degree program, it can be seen that the degree delivers equal amount of value to each stakeholder groups. This kind of situation is extremely rare, because all the stakeholders would, in this case, face moderate sacrifices and no one would be satisfied. This is similar situation to what was outlined in theoretical framework; all stakeholders might be able to receive certain value-adds, but some of them cannot be achieved without eliminating certain value-adds of other stakeholders. However, the more preferred situation can be described as follows (figure 28): the blue box (double degree program) is able to move to all three directions and therefore better perform value-adding activities aimed at certain stakeholder. After all, it would be extremely challenging to create a program that would support all objectives of each stakeholder; in that case the blue box would cover all three triangles. Therefore, this section is based on the Aalto University, School of Business' double degree programs, which justifies the decision to focus on Professional education-based double degree. Degree's value description can be found in figure 29.

Figure 28: Double degree program's value-added in relation to its stakeholders

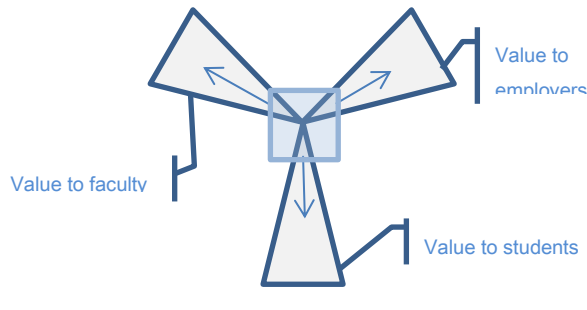
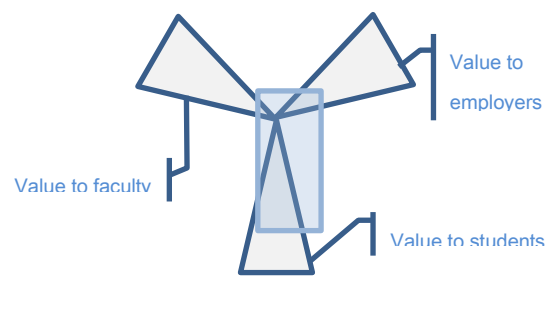


Figure 29: An example of Professional education based double degree program at Aalto



The Aalto University's double degree program is expected to deliver most value to students (figure and these values are identified in previous sections). Furthermore, the program creates value also to employers and faculty members, as the figure shows; even though these stakeholders are expected to gain personal benefits, they also have an impact on how students perceive double degree program's value added. This, on the other hand, has an impact on program's overall attractiveness to students. In order to increase the coverage of double degree program on the side of 'value to students' (i.e. shift the blue box downwards), an action plan is needed. Therefore, an 8-step process is defined; it takes the resources of current organization and results of this study into consideration. Furthermore, the effective use of stages, which were introduced in figure 27 and utilization of Ivy's (2008) marketing tool approach are essential considerations of the action plan. Action plan can be found in figure 30.

Timeframe of the action plan is suggestive in nature; depending on organizations' abilities to invest in relationship development, it can be estimated that the plan would be completed in two years. However, the most critical issue in the plan is the identification of double degree objectives and the establishment of double degree partnerships. Therefore, the process would begin with the identification of essential program objectives; it should be ensured that the university has a clear idea of the most suitable double degree program to them. In order to do that, each double degree program should be evaluated and benchmarked to other international study programs. For this purpose a double degree assessment rubric has been created (see Appendix 1). The rubric helps the university to manage the process, which aims to develop new valuable double

degree programs and eventually manage double degree program portfolio. The rubric is based on perspectives of students, employers and faculty members, but also the Aalto University BIZ's strategic considerations are taken into account. Even though the rubric is extremely case-sensitive, it can be modified to meet the requirements of any institution; even without any adjustments it gives a comprehensive view of different aspects that should be considered in the assessment of double degree partners. On the other hand, the rubric is not undisputed; it can be used only as a tool to guide decision-making process. The expected outcome of the rubric is a comprehensive understanding of potential double degree partner's strengths and weaknesses; this helps the university to identify how each double degree program would be valued by the students and which factors should be communicated to the key stakeholders. In addition to focusing on the value perspective, this stage requires also identification of double degree program's academic level; it is important to decide whether the program would be established as undergraduate, Master's level or hybrid program (Obst and Kuder, 2011). In this case, the possibility of having MBA program as the other degree should be evaluated; hybrid program would most likely decrease the barriers between different academic levels that exist in different geographical areas. According to our results, both students and employers are interested, at least to some extent, in having an option to complete MBA degree as a part of double degree program. Example of successful integration of Master's and MBA level studies as a part of double degree program can be found for example from Oulu Business School. More precise explanation of challenges involved in the program can be found in Iinatti and Mainela's (2011) case study.

Due to the fact that students value double degrees' impact on employment opportunities, ability to combine different areas of studies and create an effective degree structures should be highlighted in the planning stage. However, it is hard to increase the effectiveness of current double degree programs due to resource-consuming activities that the planning involves. Therefore, the action plan focuses on improving one attribute at a time; since the quality of the program in general cannot be easily be enforced, the main focus is put on the development of existing and new partnerships. It would be important to analyze whether the Aalto University BIZ could provide new opportunities by combining subjects from other schools with double degrees programs; by combining different disciplines, students would be able to achieve even wider knowledge-base and therefore improve their employability opportunities. Even though

the combination of disciplines sounds attractive, this research does not include such activity in the action plan, because the development of multidisciplinary learning platform is extremely complex procedure and this thesis does not have sufficient information to make valid suggestions. However, the Aalto University, School of Business management should take this view into account and consider any options that might arise in relation to the issue. At this point stronger emphasis should be put on the identification of new partnerships. This way the Aalto University BIZ would be able to take emotional factors of double degree programs into account and combine them with the quality factors, which are already part of most double degree programs. This kind of approach might be the only way the disadvantages of the double degree program could be minimized and replaced with characteristics that are valued by the key stakeholders.

Furthermore, evaluation process of both existing and potential partner universities should also take faculty incentives into consideration; how could university provide opportunities to its faculty to participate in foreign research and teaching activities. The management of the Aalto University should be involved in this process, since they are able to create processes and guidelines that support goals of faculty members.

After the new partnership is established, an active communication with students should begin; execution of information, communication and promotion activities should be taken into account. Aalto's double degree program has to improve its presence in both informal and formal forums at the campus. Indeed, the biggest challenge that the Aalto University BIZ has at the moment, is the lack of communication of their double degree programs to students. If 'Communication' section in figure 26 is bypassed, the arrow in the graph will fracture and the student will not be informed about the current opportunities in the field of international study programs. This results in a situation, in which the student will be unable to utilize the value-added of double degree. According to results of this survey, unawareness among students depends on inactive information search, lack of information provided by the university and program's unpopularity among peers. In order to overcome these challenges, communication activities should be developed. At first, all the communication possibilities should be carefully evaluated, but the most emphasis should be put on the issues, which were suggested by the students; info sessions, newsletters, web page coverage. These should be actively utilized in order to support relationship marketing objectives; the relationships have to be built on a solid foundation and they have to be nurtured every now and then. It

should also be determined who is the person responsible for executing communication plans; this would be done along with composition of timetable.

Indeed, the improvement of these communication channels would improve program's social and electronic publicity; at the moment students feel that the information is very confusing and it is extremely hard to find. Therefore the university should create inspiring web pages for each international study option, which would introduce the main benefits of each program, elaborate the program structure and let students interact with International Study Office. Currently information search is conducted online, which increases the pressure to increase the online visibility; for example possibility to apply online was stated as an attractive option by the students. However, this research will not further describe how webpages should be developed, since the entire Aalto University operates under the same concept and web pages are therefore controlled collectively. Furthermore, the use of double degree graduates could be beneficial in terms of delivering the message; for example informal or formal info sessions would be more valuable if concrete experiences would be shared by fellow double degree students.

Communication objectives should be executed before new students are about to apply to double degree programs. The content of communication should be based on the launch of new double degree partnership. This way buzz could be created and at the same time students could be informed about double degree programs' most interesting and valuable features. Of course, the content clearly depends on university's ability to establish new partnerships; if the value of new partnership is not considered to be high enough and development plans are therefore phased out, the communication should be based on current offerings. In any case, after execution of communication plans, the success of double degree communication should be measured and assessed. It would be essential to monitor whether the number of applications would increase, but also the number of contact emails and inquiries should be tracked. Questionnaire, which would measure students' awareness of double degree program, should be sent via email once a year; it would provide insights about how students are valuing the program and the ability to compare the results to this research would indicate the site of change.

After the first application period, the university should start to increase the awareness of double degree programs among the faculty and employers. At this point, faculty

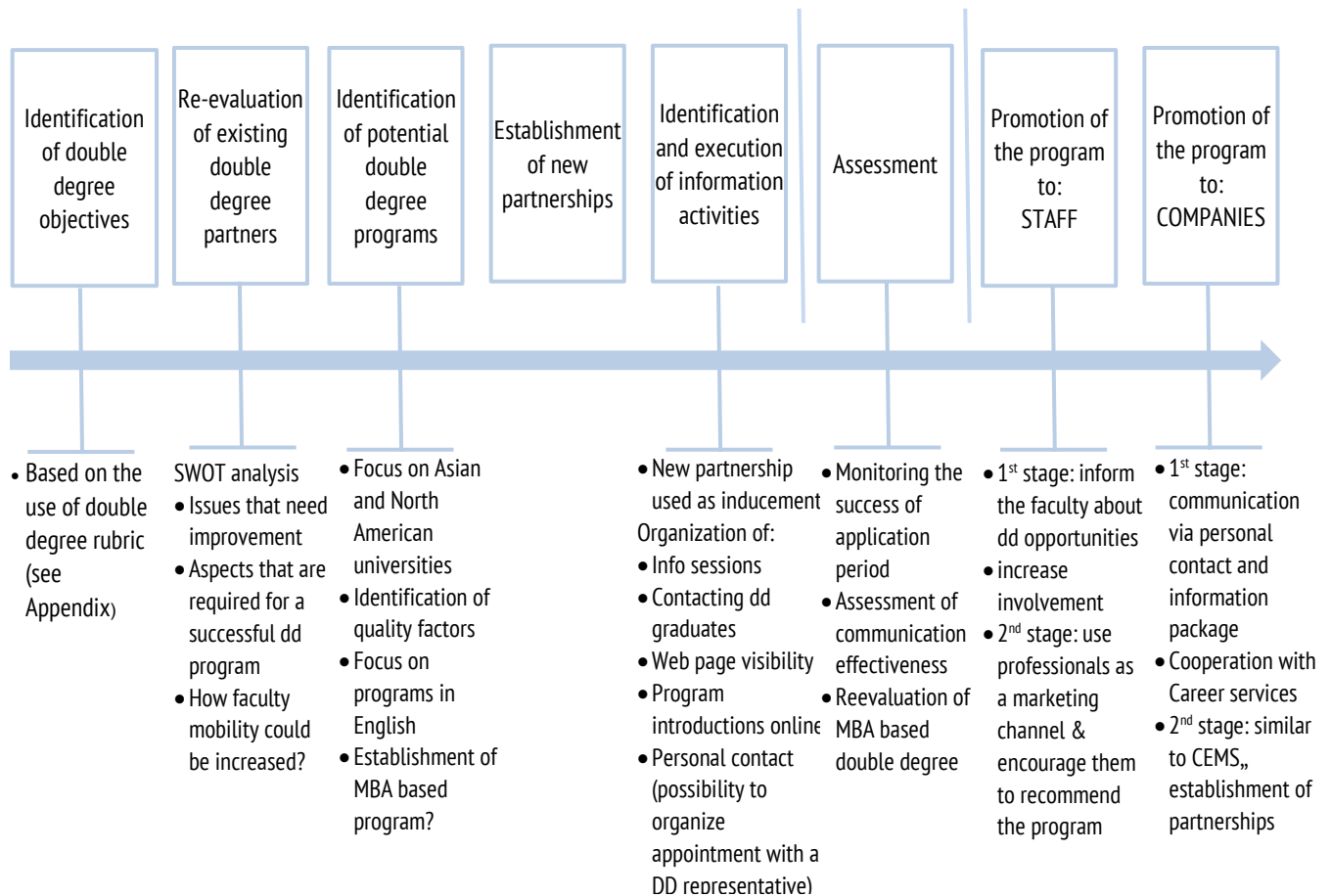
members should be informed about new developments in the field of the Aalto University, School of Business' double degree program; the focus should be kept on the establishment of new partnership. However, managers should develop incentives for the faculty to actively promote double degree programs to students. Furthermore, management should ensure that professors and lecturers have a possibility to start participating in building relationships with members of partner universities. To do this, faculty members should have both financial and personal support from their supervisors.

While CEMS program is having several partnering companies and enterprises that help the university to communicate the value of the program to students, current double degree programs are totally lacking the support from business environment. The university should also communicate more with other stakeholders, which indirectly increase the attractiveness of such programs; some sort of proof of quality should be attained with the help of business partners. Indeed, more effective communication with businesses operating in the country should be prioritized at the university, since companies have very strong impact on how students perceive degree's influence on their competitiveness in recruitment situations. At the moment only a handful of companies know what the concept 'double degree' means. Even though the results of this study support the fact that employers are rather satisfied with graduates' level of knowledge, companies wish that there would be more focus on improving students' communication skills, problem-solving skills, project management skills and team working skills in universities' education. Although these attributes partly relate to double degree programs, it is extremely important that the university would emphasize the acquisition of such skills even more, when new programs are developed. Furthermore, with the help of effective use of media and Aalto's Career Services, benefits and program characteristics should be shared with employers. Information packages and emails combined with personal contacts during various fairs and meetings should be prioritized. In addition to this, a contact person should be appointed to take care of relationship-building with companies.

As a last stage of the Aalto University, School of Business' action plan, the university should evaluate whether it could establish a double degree partnership with a company operating in Finland. Similar to CEMS, this would validate the existence of double degree program as the most intensive international study program. Furthermore,

companies would be able to experience students' improved capabilities with the help of case exercises. To sum up, as an 'exclusive' study program, double degree should be able to include business aspect into its education objectives and provide real-life experiences to students.

Figure 30: The Aalto University's action plan



8. Conclusion

8.1. Main findings

In the beginning of this research, one critical question was posed; how do the main stakeholders of double degree program perceive its value? The question was examined with the help of literature, which was strongly based on Knight's (2004;2008;2011) internationalization theories as well as on her observations about current double degree landscape. With the help of several authors, such as Luijten-Lub (2005), Asgary & Robbert (2010), Batson (2002) and Delisle (2011), the main stakeholders of double degree programs were identified and narrowed down to students, employers and faculty members. Faculty members, in this case, included mostly academic personnel due to their expected active role in supporting the existence of collaborative programs.

Individuals were not the only actors that were analyzed in this research. With the help of literature, national and institutional drivers of internationalization were outlined. For this purpose, Jianxin (2009), Knight (2004;2008) and Vincent-Lancrin (2009) provided useful insight. This viewpoint was extremely important, since it allowed us to understand what the real reasons behind the establishment of different programs are. National and institutional objectives have a strong impact on how certain strategic goals are formed and which tools are used to achieve such goals. Recently, double degree programs have been considered as effective ways to increase institutions' internationality and support knowledge-creation tasks that HEIs are expected to perform.

We used the literature to describe what kind of objectives are involved to double degree programs and most importantly, what the value-added of these programs are to the key stakeholders. Even though the literature was unable to provide very comprehensive information about the values, this research was able to structure a view that described the main concerns existing; the theoretical framework can be found from chapter 2.4. However, there were several issues that remained unclear after the literature was reviewed. Therefore, a challenging empirical study was conducted. Online questionnaires were sent to over 1900 individuals, including most of the Aalto University BIZ students, employers from various business fields and faculty members of the Aalto University BIZ. The main focus of these questionnaires was to identify what are the main value-adds of double degree programs, but an important aspect was

also to find out, which are the most important criteria to stakeholders in evaluation of international study programs.

Results of the questionnaires provided strong support to many issues that were covered in the literature, but they also allowed the researcher to disagree with certain theoretical notions. Firstly, students seem to value most double degree programs' ability to improve their employability in the future. Based on the findings, increased employability can be considered as a positive outcome of double degree programs as the results of the Aalto University BIZ's student questionnaire and employer survey imply. It has to be noted though that, due to lack of awareness in the business field, double degree programs' impact on increased employability is very case-sensitive. Other value-adds that students were able to identify included increased language competencies, effective combination of two degrees and wider knowledge-creation. An interesting fact that was found, when the results were analyzed, is that expectations of double degree programs' value to students are not totally in-line with students' personal interests. Indeed, double degree is lacking from emotional attributes, such as interesting location and interesting host university. On the other hand, more rational attributes such as the quality of the program are associated with the double degree program. This has a clear impact on how the double degree program is positioned against other international programs; it is the least attractive program to most students.

Employers seem to value double degree programs' positive impact on students' transferrable skills and knowledge-base. Even though the program does not allow students to develop industry-specific knowledge, employers seem to think that the combination of different areas of study might allow the student to innovatively use the knowledge he or she has acquired and therefore perform successfully in the business field. In addition to this, improved language skills were seen as obvious benefits of double degree programs. At the same time employers emphasize international work experience and industry-specific knowledge in their recruitment situations; double degree programs are unable to deliver these qualities to students and therefore double degree programs are not totally appreciated by recruiters. In addition to this, employers were unsure of how valuable academic international experiences really are. As these issues imply, there are some mixed feelings concerning double degree programs' value to employers. However, respondents did admit that program's impact on students' capacity building was clearly perceived as an advantage compared to students with only

one degree. Furthermore, the lack of awareness among employers decreases the value of double degree programs to employers, since they are unable to acknowledge all double degree characteristics.

Faculty indicated that the greatest value to them could be created through participation in CEMS program. Double degree program on the other hand was the least appreciated international study program. This is mostly due to the fact that faculty members' personal objectives and goals were not in-line with benefits perceived from double degree program. The program was seen to most effectively increase the diversity among students and improve cooperation with foreign partner universities. However, these benefits are not in-line with faculty members' personal objectives, since university's high level of internationality and possibilities for career advancement matter the most to faculty members. According to respondents, these objectives can be only partly met with the help of double degree program. The depreciation of program's value is also dependent on communication, since most employers were totally unaware of the Aalto University BIZ's double degree programs and its partner universities.

Other questions that were introduced in the beginning referred to process of improving double degree programs' value to its stakeholders. For this purpose a redefined framework was presented in chapter 6. The ultimate idea of the framework is to explain that the value of double degree programs cannot be created or supported in isolation from their surroundings. Institutions should be able to identify stakeholders' personal interests and objectives, and base the determination of double degree program's characteristics on these factors. Furthermore, when the program is established, whether it is a research-driven, professional education-based or global double degree, the real needs of influencers and opinion leaders (secondary stakeholders) have to be understood. It is also important to recognize how these stakeholders could be managed, because in some cases they are as important players as the main stakeholders; secondary stakeholders might have an indirect impact on primary stakeholders' personal interests.

Based on these notions, an action plan was created. The plan focuses solely on the Aalto University BIZ's needs, but it can be applied to other institutions as well. The main idea behind the plan is to focus on certain tasks in order to prepare more attractive double degree programs and manage double degree program portfolio. Step-wise, the process starts with identification of the double degree program that the university is willing to

establish. Based on the results of the first step, an institution ought to evaluate whether current double degree programs are able to meet the requirements of the university and if new double degree programs should be established. As the process goes on, more emphasis is put on communication objectives. Indeed, each and every institution should be able to inform the main and secondary stakeholders in order to secure the value of the program. Once these main tasks are performed, the university should analyze if other activities should be included in double degree programs. These can vary from faculty mobility to establishment of partnerships with several companies.

As noticed, double degree is a valuable international study program, when properly managed. The value of any program to an individual is very personal issue and therefore the fulfillment of personal objectives should be prioritized when double degree programs are established. However, at the moment the program is able to deliver value only to certain individuals; these individuals are aware of the program and they have noticed that double degree program characteristics support their personal goals.

8.2. Theoretical implications

The main theoretical contribution of this research relates to a framework, which is introduced in section 6. This view is basically a revised and updated standpoint from chapter 2.4 and therefore it is strongly based on the issues that were presented in the literature review. As already stated in this research, the findings do not explicitly disagree with any theoretical notions, since various studies are dependent on cultural and geographical issues, but it provides new viewpoints and perspectives.

If literature dealing with internationalization of HEIs is considered, this research describes a real-case example of theories presented by Knight (2004), Varghese (2008), Teichler (2004), Jianxin (2009), Vincent-Lancrin (2009) and Marginson & van der Wende (2009). This research clearly shows how the Finnish nation and the institution have concentrated on operating as global actors, together and individually at the same. This view is strongly based on Marginson & van der Wende's figure that was used to explain the relationship of nation and institution, when their global position has to be identified. This relationship was elaborated by Jianxin, who compared objectives of education in both exporting and importing countries. Finland's and the Aalto University's objectives seem to strongly agree with the characteristics identified by the author; Finnish education is mostly focusing on "promoting international

understanding”, “boosting capacity building” and “developing human resources”, while economic revenue generation is less emphasized.

Due to institutions’ own role in the globalizing society, they are required to create internationalization strategies that include different roles or activities in certain locations as Knight, Varghese and Teichler explain. Especially Knight’s sub-roles are clearly present at the Aalto University BIZ; collaborative programs as part of ‘purpose, function and delivery’ are great examples of this. In addition to this, internationalization strategy of the Aalto University BIZ is executed effectively both at home and abroad.

Especially literature dealing with double degree programs is often lacking depth and scope. Russell et al. (2007) for example keep describing what the expectations of double degree programs’ benefits and characteristics are, instead of analyzing programs’ value to students. It is the same case in Asgary and Robbert’s (2010) article, which takes a very general approach to the matter into account. In addition to these authors, Culver et al. (2011) and Knight (2008) analyze double degree programs in their own contexts and tend to avoid describing where the real value of the programs comes from. Therefore this study aimed to fill the research gap that prevents readers to clearly understand double degree programs’ position in international education markets.

Furthermore, many of the studies mentioned above have suffered from small sample size, which have sometimes led to unclear findings. This research has combined various research methods and used multiple viewpoints to construct a strong standpoint for findings. Due to all these characteristics, the research was able to create a framework (see section 6), which comprehensively explains the value of double degree programs, how the value is constructed and why the programs are created in the first place.

8.3.Limitations and suggestions for future research

Limitations of this study can be divided into two categories; literature-related limitations and empirical- related limitations. Firstly, the current literature is strongly based on few authors, who have studied double degree programs and their implications to certain stakeholders. Furthermore, due to very context-sensitive nature of double degree programs, many of these researches are unable to structure a global picture and therefore the use of these papers in other contexts might sometimes be challenging. Even though this factor was taken into account, the research was not able to create

literature- related comprehensive hypothesizes. Due to this fact relevance of the information to Finnish context had to be first checked and analyzed with the help of different research methods.

In terms of empirical findings, some limitations can be found. Due to strong focus on the Aalto University, School of Business' internationalization actions, there is a strong concentration on single case study approach in this study as well. This has to be acknowledged in order to apply the results to global environment. Despite the fact that companies, to whom one of the surveys was distributed, are strong international players, the findings might not represent opinions of global business actors. However, the data that was gathered from all stakeholders allow us to understand how Finnish education markets as well as businesses value double degree programs.

It is rather obvious that more research is needed to understand the global importance of double degree programs to various stakeholders. The limitations listed here should be taken into account when further researches are conducted. However, more global position and even more comprehensive search of literature are not the only issues that should be executed. Firstly, more emphasis should be put on understanding how stakeholders evaluate international study programs and how double degree programs are able to fulfill these expectations. Secondly, differences in value expectations of international students should be identified; how geographical background might influence the appreciation of double degree programs? Thirdly, opportunity costs involved in double degree programs should be better analyzed. Indeed, at the moment these costs seem to be higher compared to other international study programs. Currently, only very few authors have covered this issue. Lastly, it would be extremely valuable to study how double degree graduates perceive the program in terms of its impact on career advancement opportunities and various other variables. One of the main inspirations of this study was to reveal, how realistic students' expectations towards double degree values really are. However, due to extremely small number of double degree graduates ($n \sim 5$), it was possible to make only few conclusions concerning the issue. On the other hand, institutions that have already produced a strong number of double degree graduates could easily contribute to this aspiration and provide useful insight for other universities, students and employers.

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Appendices

Appendix 1: Double Degree Assessment Rubric

	4	3	2	1
Language/culture <i>-Does the language of instruction provide any incentives for students?</i>	Yes, students are able to improve their language competency by focusing on one of several program-specific languages	Yes, students can effectively improve their language competency, even though the number of available languages is limited.	Students are able to improve their competency in English, since it is the only language of instruction.	The university is able to provide only languages other than English; advantages of this program can therefore be utilized by few individuals
Language/culture <i>-Are there any incentives to improve language competencies of other than English?</i> <i>-Does this approach support the achievement of any strategic objectives?</i>	Yes, there is clear demand for certain language characteristics among students. Strategically, it would be essential to increase the number of students with certain cultural/lingual backgrounds at the university.	Yes, even though exposure of certain language is not prioritized in strategic decisions at the moment. However, the utilization of the language resources would most likely support future objectives of the university.	There are currently no strategic decisions concerning any language issues, but partner university's language characteristics could be seen as an asset, if a double degree program was established.	Language objectives support mainly the requirements of students.
Language/culture <i>-How does the university support students' integration to local culture and how does it utilize local language in formal/informal situations?</i>	The campus is extremely international and it provides great opportunities to learn the local language. The university actively interacts with local society and therefore provides support for students to integrate themselves to local community.	The university provides various ways to develop local language skills even though the language of instruction is English. When students are operating outside the campus, they are expected to speak other language than English.	Due to strong presence of English, the university does not actively encourage students to learn the local language.	English as a national language does not encourage the university to create any integration activities and therefore language learning is not the key objective of the partnership.
Location: <i>-How likely will the location of potential double degree partner influence its attractiveness of the program to students?</i>	Due to its location in Asia, Australasia or North America, it will most likely be in-line with students' preferences very well and therefore increase program's attractiveness to students.	Locations such as South-America and other distant locations will increase attractiveness rather well.	Quality of the university can offset its less attractive location, but in that case the reputation must be highly recognized by the stakeholders.	Central European universities are most likely least attractive in terms of their location; however, the situation can be improved by specializing certain languages or areas of study.
Location: <i>-How well does region-specific knowledge gained from double degree program support</i>	If the program is established with a Chinese, Russian or Central European	Knowledge and experiences gained from Nordic countries, Eastern Europe or North	In general, Arabic countries, the Middle East, Japan and South	Knowledge gained from Australia and New Zealand is the least valued

<i>businesses' (operating in Finland) preferred regions?</i>	partner and it is able to increase student's area-specific knowledge, it most likely supports businesses' objectives well.	America support business objectives rather well.	America are not very important areas for businesses in terms of area-specific knowledge.	by employers.
Location: <i>-How does the location support global economic trends or demand of qualified work force?</i>	Programs in Russian, Asian, Indian and Brazilian countries would support this objective very effectively.	Other fast growing/emerging economies would support this objective well.	Western and developed countries do need highly skilled work force also in the future, but the focus on these areas is not as strong as on emerging economies. However, programs that increase innovativeness are needed also in these areas to support the need of qualified work force.	
Location: <i>-Geographic coverage: The number of leading universities in the specific area vs. student pool</i>	The area is highly appreciated in terms of high-quality education. Double degree collaboration would allow Aalto ECON to utilize resources (staff, research, skilled students) of the area very effectively.	The potential double degree partner is highly valued institution in the area, even though the area is not perceived as high-quality education "cluster"	University's characteristics support this objective somewhat well.	University's characteristics do not support this objective very well.
University characteristics <i>-Is the university internationally/nationally accredited? (for instance AACSB, EQUIS, EMBA)</i>	Yes, the university has received valuable accreditations and is therefore expected to deliver high value to potential double degree program with Aalto ECON. Furthermore, the university is actively enhancing their education and aiming to receive new accreditations. (LEVEL 4)	Yes. Furthermore, the university is aiming to participate in new quality assurance processes in the future. (LEVEL 3)	Yes. The university is not, however, planning to participate in any other quality assurance processes. (LEVEL 2)	The university has no accreditations, which would be beneficial to program collaboration. (LEVEL 1)
University characteristics <i>-How does the position in FT Ranking relate to Aalto's objectives?</i>	FT Ranking of the potential double degree partner is above Aalto ECON's.	FT Ranking of the potential double degree partner is in par with Aalto ECON.	FT Ranking of the potential double degree partner is less than Aalto ECON's.	
University characteristics <i>-How well do the incoming double degree and/or exchange students perform at the university?</i>	Relationship between GPA and credits indicates that students have been extremely successful in their studies.	Relationship between GPA and credits indicates that students have been relatively successful in their studies.	International students have not outperformed themselves at the foreign university. However, institution-	Student outcomes are not in-line with Aalto ECON's expectations and requirements.

			specific issues might have had impact on this.	
University characteristics <i>-How have exchange students of Aalto ECON performed at the host institutions? (GPA at foreign institution / GPA at Aalto ECON)</i>	Considering quality and requirements of the institutions, Aalto ECON's students have outperformed themselves.	Students have successfully performed their studies at the host university.	Students performed their studies rather well at the host university.	Considering students' outcomes and their opinions, the institution has not supported student objectives very well.
Partnerships/ Networks <i>-What kind of partnerships does the university have with its other foreign partners?</i>	They are intensively collaborating with other universities; shared teaching, researching activities are for example prioritized. Therefore, it could be expected that the relationships could also benefit the Aalto University if the double degree was launched.	Level of insensitivity varies a lot between partners. However, the Aalto University might be able to benefit from partner university's relationships with other universities.		The university has not formed any deep relationships with other universities / The university's current relationships would not deliver any value to the Aalto University.
Partnerships/ Networks <i>-Is the university a member of CEMS alliance?</i>	Yes, this ensures the quality of education and strong networks with business environment.		No. Therefore the value of program has to be evaluated more carefully.	
Partnerships/ Networks <i>-Is the university a member of other networks, such as PIM, GMAC or Group of 8?</i>	The potential double degree partner is able to increase the value of program through highly appreciated networks.	The membership with certain organization is expected to have some value on potential double degree program.	The university has not established any memberships with these organizations.	
Partnerships/ Networks <i>-What kind of relationships does the university have with (local) corporates?</i>	Strong relationships; the university is a CEMS partner university, which is expected to emphasize business collaboration. Furthermore, the university is engaging in an active dialogue with its business partners.	The university is not a CEMS member, but has been able to create strong networks with (local) businesses; valuable partnerships with highly-appreciated corporations exist.	The university has been able to create partnerships with various companies, but they are not integrated to educational activities.	The university is in the process of building networks and relationships, which explains the fact that the university currently has no partnerships.
Partnerships/ Networks <i>-Has the university established other double degree programs? -How successful have they been in the past?</i>	University has been able to establish valuable double degrees with other prestigious universities. Due	University has created interesting double degrees with other partners, but the results seem to remain somewhat unclear.	University has agreed on establishing a double degree program and has already made a decision	The university has no other double degree programs and no plans to establish other double degrees.

	to strong monitoring processes, the performance of these programs can be evaluated; so far, current DD programs have been very valued by their stakeholders.		to launch a program with a university other than the Aalto University.	
Program characteristics <i>-What kind of courses does the university provide?</i> <i>-Number vs. quality?</i>	Double degree collaboration would allow students to choose and combine various high-quality courses and disciplines very flexibly. This would have an impact on program's attractiveness to students and employers.	The university provides rather wide range of courses and allows students to create the most suitable study plan to them.	Double degree students are expected to follow certain pre-defined study plans, but there are some modifications that can be made by the students.	There are only limited number of courses available and students are required to follow certain double degree "path".
Program characteristics <i>-Would double degree program with the university have any impact on Aalto's status?</i>	Yes, the university is seen as a premium institution and it would have a significant impact on how the Aalto University would be perceived by the members of international education environment.	Yes, the partner would be of higher quality and it has been ranked higher than Aalto University. However, the double degree program would benefit both institutions.	Aalto University and the potential double degree partner are seen equal in terms of their reputation and quality.	The Aalto University is perceived as a higher quality institution. Other criteria matters more, when institutions are being evaluated.
Program characteristics <i>-What kind of opportunities would the double degree program provide to Aalto's faculty?</i> <i>-What kind of international activities does the potential partner university provide to its faculty?</i>	It would provide great opportunities for the faculty in the field of research and education. Faculty mobility could be arranged rather easily; there are previous experiences from the university's other DD collaborations.	Both universities have a common interest towards more active faculty integration; improvement of mobility, teaching and researching activities as well as interaction would be important goals for both universities.	Both universities acknowledge the importance of faculty mobility and interaction, but the primary goal at the moment is to enhance international study offerings to students.	There are no clear expectations of how the double degree program would improve faculty mobility or provide possibilities to increase research collaboration.
Program characteristics <i>-Academic level of the potential double degree program?</i>	Master's	Hybrid: MBA and Master's degree would be obtained	Undergrad	
Program characteristics <i>-Does the university emphasize any of "most important employability skills" in its education?</i>	Yes, due to intensive collaboration with businesses, the university	A focus on supporting global companies is an important theme of the university; it	The university acknowledges the importance of certain skills, but does not	The university aims to educate students without prioritizing any certain skills too

	analyzes requirements of business environment and improves its education accordingly. Furthermore, focus on several employability skills is an important goal of university's strategic direction.	aims to produce competitive students with good employability skills. Some of the skills listed in "the most important employability skills" are emphasized in the education.	focus on them as such. The university aims to include issues such as team working and problem solving in their education on a daily-basis, even though the achievement of these skills is not emphasized.	much. However, the university has successfully produced graduates to business environment.
Program characteristics <i>-What kind of knowledge-creation activities would the double degree emphasize, wider or deeper knowledge-creation?</i>	Students and faculty members are able to participate in both knowledge-creation activities.	Wider knowledge-creation activities would be emphasized in this relationship.	Deeper knowledge-creation activities would be emphasized in this relationship.	
External factors <i>-How well-known is the concept of "double degree program" in general in the country of potential double degree partner?</i>	Double degree programs in general are very well-known in the area, where the university operates. This has a clear impact on double degrees' appreciation and therefore they are perceived as flagship programs by the society.	Double degree is highly valued among the key stakeholders. Students are aware of potential benefits of the program and are, therefore, willing to participate in a program. The society supports the existence of double degrees.	The program is widely known among its key stakeholders, but the values it is expected to deliver are not shared with the audience. Therefore, the attractiveness of double degrees is far behind from other international study programs.	Double degree programs are not highly valued due to lack of participants and communication. The situation is somewhat similar to Finland, where the students have been unable to recognize real value of the program.
External factors <i>-Has the university researched students' attitudes towards double degree programs?</i>	Yes, the university has conducted similar surveys to what is done at the Aalto University. Therefore the management has a good understanding of students' preferences and their perceptions towards double degree programs.	The university has a clear understanding of students' preferences and how they feel about double degree programs, even though they have no data about students' perceptions towards double degree with the Aalto University.	There are some researches relating to other international study programs, but the university is unaware of how students perceive the real value of double degree program.	The university has not conducted any researches about the motivators existing among students. They are unable to provide any real data, which makes it harder for the Aalto University to make comparisons.

Appendix 2. Double degree program's relation to other international study programs based on the three most important evaluation criteria.

		Which of the programs is more attractive in terms of location?			
		CEMS	Double Degree Program	Both programs are equal in terms of this attribute	Total
Attractive destination	Not important at all	0,0 %	0,0 %	0,0 %	0,0 %
	Very unimportant	0,0 %	0,0 %	1,1 %	1,0 %
	Somewhat unimportant	1,1 %	0,0 %	0,0 %	1,1 %
	Neither important nor unimportant	0,0 %	0,0 %	2,1 %	2,1 %
	Somewhat important	14,7 %	0,0 %	10,5 %	25,3 %
	Very important	25,3 %	2,1 %	16,8 %	45,3 %
	Extremely important	12,6 %	1,1 %	12,6 %	26,3 %
Total		53,7 %	3,2 %	43,2 %	

		Which of the programs provides better opportunities to develop your language skills?			
		Exchange Program	Double Degree Program	Both programs are equal in terms of this attribute	Total
Language characteristics of the host university and host nation	Not important at all	0,0 %	0,0 %	0,0 %	0,0 %
	Very unimportant	0,0 %	0,0 %	1,0 %	1,0 %
	Somewhat unimportant	0,0 %	1,0 %	1,0 %	1,9 %
	Neither important nor unimportant	1,0 %	3,9 %	1,9 %	6,8 %
	Somewhat important	1,9 %	16,5 %	15,5 %	34,0 %
	Very important	7,8 %	13,6 %	9,7 %	31,1 %
	Extremely important	5,8 %	5,8 %	13,6 %	25,2 %
Total		16,5 %	40,8 %	42,7 %	

		Which of the programs is more attractive in terms of location?			
		Exchange Program	Double Degree Program	Both programs are equal in terms of this attribute	Total
Attractive destination	Not important at all	0,0%	0,0%	0,0%	0,0%
	Very unimportant	1,0%	0,0%	0,0%	1,0%
	Somewhat unimportant	1,0%	0,0%	0,0%	1,0%
	Neither important nor unimportant	0,0%	0,0%	1,9%	1,9%
	Somewhat important	18,3%	1,0%	8,7%	27,9%
	Very important	32,7%	1,0%	8,7%	42,3%
	Extremely important	20,2%	1,0%	4,8%	26,0%
	Total	73,1%	2,9%	24,0%	

		Which program includes universities with higher reputation?			
		CEMS	Double degree program	Both are equal in terms of this attribute	Total
Reputation of the university	Not at all important	1,1%	0,0%	0,0%	1,1%
	Very unimportant	0,0%	0,0%	1,1%	1,1%
	Somewhat unimportant	3,2%	0,0%	2,1%	5,3%
	Neither important nor unimportant	1,1%	1,1%	3,2%	5,3%
	Somewhat important	27,7%	0,0%	9,6%	37,2%
	Very important	18,1%	1,1%	8,5%	27,7%
	Extremely important	13,8%	0,0%	8,5%	22,3%
	Total	36,2%	29,8%	43,6%	

		Which of the programs provides better opportunities to develop your language skills?			
		CEMS	Double degree program	Both are equal in terms of this attribute	Total
Reputation of the university	Not at all important	0,0 %	0,0 %	0,0 %	0,0 %
	Very unimportant	0,0 %	0,0 %	1,1 %	1,1 %
	Somewhat unimportant	1,1 %	0,0 %	1,1 %	2,1 %
	Neither important nor unimportant	1,1 %	1,1 %	5,3 %	7,4 %
	Somewhat important	8,4 %	2,1 %	20,0 %	30,5 %
	Very important	5,3 %	6,3 %	21,1 %	32,6 %
	Extremely important	6,3 %	3,2 %	16,8 %	26,3 %
	Total	22,1 %	12,6 %	65,3 %	

		Which program includes universities with higher reputation?			
		Exchange Program	Double degree program	Both are equal in terms of this attribute	Total
Reputation of the university	Not at all important	1,0 %	0,0 %	0,0 %	1,0 %
	Very unimportant	0,0 %	1,0 %	0,0 %	1,0 %
	Somewhat unimportant	2,9 %	0,0 %	1,9 %	4,9 %
	Neither important nor unimportant	0,0 %	1,0 %	4,9 %	5,8 %
	Somewhat important	12,6 %	11,7 %	13,6 %	37,9 %
	Very important	8,7 %	8,7 %	10,7 %	28,2 %
	Extremely important	7,8 %	4,9 %	8,7 %	21,4 %
	Total	33,0 %	27,2 %	39,8 %	

Question	Exchange Program	Double Degree program	Both programs are equal in terms of this attribute	Total
Destinations of this program are more attractive	73,1%	2,9%	24,0%	100,0%
This program is of higher quality	9,6%	57,7%	32,7%	100,0%
Reputation of universities is higher in this program	33,0%	27,2%	39,8%	100,0%
This program allows me to choose the most beneficial courses to me	38,8%	20,4%	40,8%	100,0%
Length of this program is more suitable to me	52,4%	7,8%	39,8%	100,0%
This program provides me better opportunities to develop my language skills	16,5%	40,8%	42,7%	100,0%
This program has a stronger positive impact on my future employability	1,9%	66,0%	32,0%	100,0%
This program allows me to travel more while doing my exchange period	53,4%	8,7%	37,9%	100,0%
This program provides me the better ability to experience local culture	21,4%	30,1%	48,5%	100,0%

Question	CEMS	Double Degree program	Both programs are equal in terms of this attribute	Total
Destinations of this program are more attractive	53,7%	3,2%	43,2%	100,0%
This program is of higher quality	65,3%	2,1%	32,6%	100,0%
Reputation of universities is higher in this program	64,9%	2,1%	33,0%	100,0%
This program allows me to choose the most beneficial courses to me	37,9%	15,8%	46,3%	100,0%
Length of this program is more suitable to me	37,2%	5,3%	57,4%	100,0%
This program provides me better opportunities to develop my language skills	22,1%	12,6%	65,3%	100,0%
This program has a stronger positive impact on my future employability	48,4%	8,4%	43,2%	100,0%
This program allows me to travel more while doing my exchange period	12,6%	16,8%	70,5%	100,0%
This program provides me the better ability to experience local culture	11,6%	16,8%	71,6%	100,0%

Appendix 3: Research survey questions

Student Survey

1 The purpose of this study is to identify how students at Aalto University School of Economics evaluate international study programs and current offerings. The results will be used to develop operations of The School of Economics to provide better international opportunities for the students. It will take approximately 7 minutes to complete this survey. Thank you.

2 Please choose your year of study

- 1 (1)
- 2 (2)
- 3 (3)
- 4 or a First-year Master's Student (4)
- 5 or a Second-year Master's Student (5)
- 6 or a Third-year Master's Student (6)

3 Please choose your major

- Marketing (1)
- Management (2)
- Economics (3)
- Accounting, Finance and Business Law (4)
- Business Technology (5)
- Accounting (6)
- Creative Sustainability (7)
- Entrepreneurship (8)
- Finance (9)
- Information and Service Management (10)
- International Business (11)
- International Business Communication (12)
- IDBM (13)
- Strategy (14)

4 Have you studied abroad previously?

- I went on a student exchange at Aalto University (1)
- I went on a student exchange in a different institution (for example in a high school or at a University of Applied Sciences) (5)
- I'm a foreign degree student at Aalto University (2)
- I've been a degree student in a foreign institution before applying to Aalto (3)
- I don't have any international study experience (4)

5 Please choose your nationality

6 On scale from 1 to 100, how likely are you going to take part in an international study program during your studies at Aalto?

_____ (1)

7 Which program would you most likely participate?

- BSc or MSc Student Exchange Program (1)
- Go abroad as a free mover (2)
- CEMS Master's in International Management program (3)
- Double Degree Program (4)

8 How aware are you of Double Degree programs that Aalto University School of Economics has to offer?

- I have never heard of such programs (1)
- I'm aware of double degree programs, but I don't really know what they mean (2)
- I know what double degree programs are, but I'm not aware of Aalto's offerings (3)
- I know what double degree programs consist of, how they are structured and where they are located, but I haven't considered applying to these programs. (4)
- I know exactly what they are and I have considered applying to these programs. (5)

9 What would be the two (2) most relevant reasons for considering double degree programs?

- It will increase my opportunities to be employed when graduated (1)
- It is challenging (2)
- It allows me to combine different areas of study (3)
- It allows me to gather new information and improve my knowledge-base (4)
- It allows me to get two degrees in the time of one (5)
- It allows me to develop my intercultural skills (6)
- I can combine traveling and studying (7)
- Current Double Degree partner universities seem interesting to me (8)
- Professors at Aalto University School of Economics have emphasized the value of such programs (9)
- Other (please specify) (10) _____

10 Where did you get your information about The School of Economics' Double Degree programs or Double Degree programs in general?

11 How satisfied are you with the amount of information you have about Double Degree programs at the moment?

_____ (1)

12 What do you think are the main reasons for not having enough information?

- The School has not provided enough information (1)
- The number of information sessions has not been enough (2)
- I have been rather inactive in terms of information search (3)
- Double degrees are not discussed in informal meetings (with fellow students, faculty, etc) (4)
- I don't know where to get information from (5)
- Faculty is unaware of such programs and does not provide any information (6)
- Communication channels of Aalto University are not very effective (7)
- Other (please specify) (8) _____

13 In your opinion, which is the most effective and easiest way to get information about international study offerings?

- Brochures and printed materials (1)
- Information sessions (2)
- Aalto University's web pages (including Into and Inside) (3)
- E-mail newsletters (4)
- International Student Services Office (5)
- Other (please specify) (6) _____

14 How would you like these communication channels to be developed?

15 What is a Double Degree Program? Double degree is a study program offered by two universities. This arrangement allows students to achieve two separate diplomas in less time than if the degrees were done separately. Usually students are expected to study from 1 to 2 years at the home university and complete the other part of the degree at the foreign university in a year. Master's thesis will be written in co-operation with both universities. Based on your current knowledge, please answer the following questions about international study programs in relation to double degrees.

16 When you evaluate international education program opportunities, which are the most important criteria used? Please rate each criteria.

	Not at all Important (1)	Very Unimportant (2)	Somewhat Unimportant (3)	Neither Important nor Unimportant (4)	Somewhat Important (5)	Very Important (6)	Extremely Important (7)
Attractive destination (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Reputation of the foreign university (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Reputation of the program (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The quality and number of courses available in foreign institutions (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Length of the program (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Language characteristics of the host university and host nation. (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Impact on expected employability after graduation (7)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Traveling opportunities when abroad (8)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ability to experience foreign culture (9)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

17 Please compare exchange programs and Double Degree programs that The School of Economics offers by using the following criteria. I think that

	Exchange Program (1)	Double Degree program (2)	Both programs are equal in terms of this attribute (3)
Destinations of this program are more attractive (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This program is of higher quality (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Reputation of universities is higher in this program (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This program allows me to choose the most beneficial courses to me (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Length of this program is more suitable to me (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This program provides me better opportunities to develop my language skills (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This program has a stronger positive impact on my future employability (7)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This program allows me to travel more while doing my exchange period (8)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This program provides me the better ability to experience local culture (9)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

18 Now compare CEMS (a one-year joint programme, which is designed for Master's degree students) and Double Degree programs that The School offers. Please use the following criteria to complete this comparison. I think that

	CEMS (1)	Double Degree Program (2)	Both programs are equal in terms of this attribute (3)
Destinations of this program are more attractive (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This program is of higher quality (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Reputation of universities is higher in this program (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This program allows me to choose the most beneficial courses to me (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The length of this program is more suitable to me (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This program provides me better opportunities to develop my language skills (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This program has a stronger impact on my future employability (7)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This program allows me to travel more while doing my exchange period (8)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This program provides me the better ability to experience local culture (9)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

19 At the moment Aalto University School of Economics has established two (2) Double Degree programs with its partner universities. These are the University of Cologne and Universite catholique de Louvain, Louvain School of Management. How attractive do you find these schools?

_____ University of Cologne (1)

_____ Universite catholique de Louvain (2)

20 Please describe what are the main reasons for not finding the option(s) attractive?

- The duration of the degree is too long (1)
- Destinations are not attractive to me (2)
- The workload would not be worth completing the degree (3)
- The program is not very famous among peers (4)
- I don't have any real interest in linking different areas of study (5)
- It might not have any impact on my career prospects (6)
- It is not recognized as high-quality academic program (7)
- I feel that application process is too heavy (8)
- Other (please specify) (9) _____

21 Please identify interdependence between location of the university and reputation of the university.

_____ (1)

22 Please rank the following partner universities based on their attractiveness as a part of your Double Degree studies. You can reorganize the list by first dragging the name and then dropping it to the most suitable place. School on the top will be your first choice. In addition, black boxes with numbers on the right will appear and show the current ranking of these universities.

- _____ ARGENTINA: Universidad Torcuato Di Tella, School of Business, Buenos Aires (1)
- _____ AUSTRALIA: Queensland University of Technology, Faculty of Business. (2)
- _____ CANADA: HEC Montréal. (3)
- _____ FRANCE: Grenoble Ecole de Management (4)
- _____ NEW ZEALAND: Auckland University of Technology (5)
- _____ PORTUGAL: Universidade Católica Portuguesa, Lisbon (9)
- _____ SINGAPORE: Singapore Management University (6)
- _____ UK: University of Strathclyde Business School, Glasgow (7)
- _____ USA: University of South Carolina, Moore School of Business (8)

23 At the moment a student, who is taking part in a Double Degree program, is able to complete two parallel Master's degrees. How would you feel if instead of receiving another Master's degree, you would complete MBA degree at the foreign university? _____ (1)

24 Lastly, please describe what kind of value you would expect to get from a Double Degree program.

25 Please choose your major

- Marketing (1)
- Management (2)
- Economics (3)
- Accounting, Finance and Business Law (4)
- Business Technology (5)
- Accounting (6)
- Creative Sustainability (7)
- Entrepreneurship (8)
- Finance (9)
- Information and Service Management (10)
- International Business (11)
- International Business Communication (12)
- IDBM (13)
- Strategy (14)

26 Have you studied abroad previously?

- I went on a student exchange at Aalto University (1)
- I went on a student exchange in a different institution (for example in a high school or at a University of Applied Sciences) (5)
- I'm a foreign degree student at Aalto University (2)
- I've been a degree student in a foreign institution before applying to Aalto (3)
- I don't have any international study experience (4)

27 Please choose your nationality

28 On scale from 1 to 100, how likely are you going to take part in an international study program during your studies at Aalto?

_____ (1)

29 Which program would you most likely participate?

- BSc or MSc Student Exchange Program (1)
- Go abroad as a free mover (2)
- CEMS Master's in International Management program (3)
- Double Degree Program (4)

30 How aware are you of Double Degree programs that Aalto University School of Economics has to offer?

- I have never heard of such programs (1)
- I'm aware of double degree programs, but I don't really know what they mean (2)
- I know what double degree programs are, but I'm not aware of Aalto's offerings (3)
- I know what double degree programs consist of, how they are structured and where they are located, but I haven't considered applying to these programs. (4)
- I know exactly what they are and I have considered applying to these programs. (5)

31 What would be the two (2) most relevant reasons for considering double degree programs?

- It will increase my opportunities to be employed when graduated (1)
- It is challenging (2)
- It allows me to combine different areas of study (3)
- It allows me to gather new information and improve my knowledge-base (4)
- It allows me to get two degrees in the time of one (5)
- It allows me to develop my intercultural skills (6)
- I can combine traveling and studying (7)
- Current Double Degree partner universities seem interesting to me (8)
- Professors at Aalto University School of Economics have emphasized the value of such programs (9)
- Other (please specify) (10) _____

32 Where did you get your information about The School of Economics' Double Degree programs?

33 How satisfied are you with the amount of information you have about Double Degree programs at the moment?

_____ (1)

34 What do you think are the main reasons for not having enough information?

- The School has not provided enough information (1)
- The number of information sessions has not been enough (2)
- I have been rather inactive in terms of information search (3)
- Double degrees are not discussed in informal meetings (with fellow students, faculty, etc) (4)
- I don't know where to get information from (5)
- Faculty is unaware of such programs and does not provide any information (6)
- Communication channels of Aalto University are not very effective (7)
- Other (please specify) (8) _____

35 In your opinion, which is the most effective and easiest way to get information about international study offerings?

- Brochures and printed materials (1)
- Information sessions (2)
- Aalto University's web pages (including Into and Inside) (3)
- E-mail newsletters (4)
- International Student Services Office (5)
- Other (please specify) (6) _____

36 How would you like these communication channels to be developed?

Employer survey:

1 The purpose of this study is to identify how employers value international study programs. The results will help Aalto University School of Economics to provide better international opportunities for the students in order to develop their multicultural competencies. This way they can be better prepared to meet the requirements of business environment better. It will take approximately 5 minutes to complete this survey. Thank you.

2 In which industry are you operating?

- Rakennus ja kiinteistöala (1)
- Konsultointi (2)
- Elektroniikka ja Hi-Tech (3)
- Energia (4)
- Viihde (5)
- Rahoitus (6)
- Hyvinvointi (7)
- Henkilöstö (8)
- IT (9)
- Vapaa-aika (10)
- Metalli (11)
- Julkinen (12)
- Jälleenmyynti (13)
- Televiestintä (14)
- Kuljetus (15)
- Muu (16)

3 Please identify the size of your organization.

- Less than 10 employees (1)
- 10 to 19 employees (2)
- 20 to 99 employees (3)
- 100 to 499 employees (4)
- 500 to 999 employees (5)
- 1000 or more employees (6)

4 What is the level of your company's internationality?

_____ Percentage of employees working abroad (1)

_____ Percentage of sales from foreign markets (2)

5 Is your company's headquarter located in Finland?

- Yes (1)
- No(where?) (2) _____

6 Please rate the importance of the following attributes in the recruitment of graduates.

- _____ International experience (1)
- _____ Industry-specific knowledge (2)
- _____ Strong work experience (3)
- _____ Well-known degree/university (4)
- _____ Subjects studied at the university (5)

7 What kind of personal skills and attributes of graduates does your organization value?

- _____ Team working skills (1)
- _____ Networking skills (2)
- _____ Learning skills (3)
- _____ Social skills (4)
- _____ Cultural sensitivity (5)
- _____ Problem-solving skills (6)
- _____ Attitude (7)
- _____ Active in information search (8)
- _____ Oral and verbal communication skills (9)
- _____ Language skills (10)
- _____ Ambition (11)
- _____ IT skills (12)

8 How attractive does your organization find graduates with cultural knowledge and good language skills from the following areas?

- _____ Nordic countries (1)
- _____ Central Europe (2)
- _____ Southern Europe (3)
- _____ Eastern Europe (4)
- _____ North America (5)
- _____ South America (6)
- _____ India (7)
- _____ China (8)
- _____ Japan (9)
- _____ Russia (10)
- _____ Australia/New Zealand (11)
- _____ Middle-East and Arabic countries (12)

9 How do you or your organization value these international experiences in recruiting graduates?

- _____ International work experience (1)
- _____ Foreign degree (2)
- _____ International studies abroad (3)
- _____ International experiences at home (4)
- _____ Traveling abroad (5)

10 What kind of skills would you like the university to emphasize more in its education?

- Intercultural skills (1)
- Communication skills (2)
- Subject-specific skills (3)
- Team working skills (4)
- Language skills (5)
- Problem-solving skills (6)
- Social skills (7)
- IT skills (8)
- Project management skills (9)
- Negotiation skills (10)
- Management skills (11)
- Other (please specify) (12) _____

11 Are you aware of the following educational programs offered by Aalto University School of Economics?

	Yes (1)	No(2)
BSc and MSc degree programs (1)	<input type="radio"/>	<input type="radio"/>
CEMS program (2)	<input type="radio"/>	<input type="radio"/>
Double Degree programs (3)	<input type="radio"/>	<input type="radio"/>
Student exchange program (4)	<input type="radio"/>	<input type="radio"/>

12 How attractive does your organization find these programs?

- BSc and MSc degree programs (0-100)
- CEMS program (0-100)
- Double Degree programs (0-100)
- Student exchange program (0-100)

13 What is a Double Degree Program?

Double degree is a study program offered by two universities. This arrangement allows students to achieve two separate diplomas in less time than if the degrees were done separately. Usually students are expected to study from 1 to 2 years at the home university and complete the other part of the degree at the foreign university in a year. Master's thesis will be written in co-operation with both universities. CEMS, on the other hand, is a one-year joint program for Master's students.

14 How similar was your understanding about double degrees to definition that is provided above?

- Very unsimilar (1)
- Rather unsimilar (2)
- Somewhat similar (3)
- Very similar (4)
- Exactly similar (5)

15 In your opinion, should universities be more active in increasing the awareness of double degree programs among employers?

- Yes (please identify which would be the most appropriate communication channel?) (1) _____
- No (2)

16 Has your company hired any graduates with a double degree?

- Yes (1)
- No (2)
- I don't know (3)

17 How do you feel they have managed to meet your expectations?
Our company has been..

- Very displeased (1)
- Displeased (2)
- Somewhat displeased (3)
- Neutral (4)
- Somewhat pleased (5)
- Pleased (6)
- Very pleased (7)

18 Please compare exchange programs and double degree programs by using the following criteria. I think that this program provides..

	Exchange Student program (1)	Double Degree program (2)	Both programs are equally valuable in terms of this variable (3)	Can't say(4)
Stronger problem-solving skills	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Stronger language skills	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Better capabilities to be integrated to a foreign culture/society	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Better oral and written communication skills	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Better capabilities to face global challenges	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Stronger formal and informal networks	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Qualities that are more valuable to our organization	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Better skills to work as an effective team member	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

19 Compared to graduates with only one diploma, what kind of employment opportunities would graduates with a double degree have in your organization?

- Slightly worse opportunities to get employed(1)
- They are at the same level(2)
- Slightly better opportunities to get employed (3)
- Significantly better opportunities to get employed (4)

20 Would you think that double degree graduates could have better starting wage than the ones with only one degree in your organization?

- No (1)
- Yes, they might have slightly better starting wage (2)
- Yes, they might have much better starting wage (3)
- I don't know(4)

21 Would you think that double degree graduates could have better career prospects than the ones with only one degree in your organization?

- No (1)
- Yes, they might have slightly better career prospects (2)
- Yes, they might have much better prospects (3)
- I don't know (4)

22 What are the main benefits that your organization would expect to get from hiring graduates with a double degree?

23 Which three (3) qualities you believe that a double degree graduate might have that graduates with one degree would not have?

1 (1)

2 (2)

3 (3)

24 What criteria would you use to evaluate the value of a graduate's double degree?

- Status of the universities (1)
- Location of the universities (2)
- Grades (3)
- Precise information about the courses (4)
- The combination of disciplines that graduate has studied (5)
- Something else (please specify) (6) _____

25 If there was a possibility to complete MBA and MSc. degrees instead of two parallel MSc degrees, would that be valuable for your organization?

_____ (1)

Faculty Survey

1 Change starts with you! We are looking forward to hear your opinion about how you value double degree programs at the Aalto University, School of Economics. With the help of this survey we can find new ways to improve students' multicultural competencies, create stronger collaboration with foreign universities and develop current offerings to better meet the requirements of today's education environment. It will take approximately 4 minutes to complete this survey. Thank you.

2 Please identify your discipline.

- Accounting (1)
- Business Law (2)
- Communication (3)
- Economics (4)
- Finance (5)
- Management Science (6)
- Logistics (7)
- Quantitative Methods (8)
- Information Systems Science (9)
- Organization and Management (10)
- International Business (11)
- Entrepreneurship (12)
- IDBM (13)
- Marketing (14)

3 Please identify your position.

- Full Professor (1)
- Associate Professor (2)
- Acting Professor (3)
- Assistant Professor or correspondent (4)
- Lecturer (5)
- Post-doc Researcher (6)
- Other Researcher or project manager (7)
- Doctoral Candidate (8)
- Other Academic Personnel (9)
- Other Personnel (10)

4 How important are the following attributes to you in the future?

	Not at all Important (1)	Very Unimportant (2)	Neither Important nor Unimportant (3)	Very Important (4)	Extremely Important (5)
University's high level of internationality (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
More comprehensive professional networks (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Possibilities for career advancement (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ability to participate in international research projects (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Improve cooperation with foreign partner universities (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
More diverse students participating in the courses (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

5 The Aalto University, School of Economics has two double degree program partners: the University of Cologne and Universite catholique de Louvain, Louvain School of Management. Please answer the following questions.

	Would you be interested in increasing your international mobility with current double degree program partners?					Are you aware of these partners?		
	Not at all Interested (1)	Somewhat Uninterested (2)	Somewhat Interested (3)	Very Interested (4)	Don't know (5)	Not at all aware (1)	Somewhat aware (2)	Very aware (3)
The University of Cologne (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Universite catholique de Louvain, Louvain School of Management (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

6 How familiar are you with double degree programs in general?

- Very Unfamiliar (1)
- Unfamiliar (2)
- Somewhat Familiar (3)
- Familiar (4)
- Very familiar (5)

7 What is a Double Degree Program? Double degree is a study program offered by two universities. This arrangement allows students to achieve two separate diplomas in less time than if the degrees were done separately. Usually students are expected to study from 1 to 2 years at the home university and complete the other part of the degree at the foreign university in a year. Master's thesis will be written in co-operation with both universities. CEMS MIM (Master's in International Management), on the other hand, is a one-year joint program for Master's students. Currently CEMS comprises 26 partner universities and more than 70 corporate partners worldwide.

8 Have engaged in any of the following double degree activities at the Aalto University?

- Yes, in teaching (1)
- Yes, in tutoring or instructing (2)
- Yes, in thesis-supervising (3)
- Yes, in researching (4)
- Yes, in promoting (5)
- Yes, other (6) _____
- No (7)

9 In your opinion, how well do double degree programs support the achievement of the following objectives?

	Do not support this objective at all (1)	Support this objective rather ineffectively (2)	Support this objective rather well (3)	Support this objective very well (4)	Don't know (5)
University's high level of internationality (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
More comprehensive professional networks (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Possibilities for career advancement (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ability to take part in international research projects (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Improve cooperation with foreign partner universities (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
More diverse students participating in the courses (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

10 Are there any other benefits you would expect double degree programs to provide to you?

11 Double degree programs allow students and the university to focus on combining different disciplines (wider knowledge creation) or specializing in one discipline (deeper knowledge creation). Example: A student can study Marketing at the home university and Financing at the foreign university and therefore get a competence of two disciplines. On the other hand, a student could study Marketing at both universities and therefore gain more extensive knowledge about the subject. Which one of these two main characteristics of double degree programs is more valuable to you?

- Deeper (1)
- Wider (2)
- Neither (3)

12 Do you think that engaging in double degree program would improve your career prospects?

- Yes (what kind of influence could it have?) (1) _____
- No (2)

13 What would be an effective incentive to make double degree more attractive to you?

14 What are the issues that might have a negative impact on double degree programs' attractiveness to you?

15 In your opinion, which of the following international study programs has the highest value to the university?

- International Exchange programs (1)
- CEMS (2)
- Double degree programs (3)

16 Would you recommend business students to participate in the Aalto University, School of Economics' double degree programs?

- Yes (1)
- Yes, I already have recommended. (2)
- No (3)

17 What are the main reasons for recommending this program to students?

18 What are the main reasons for not recommending this program to students?

19 Would you be interested in contributing to creation of such a double degree program with an institution whom you are already collaborating intensively?

_____ Level of interest (1)

20 Would you like to recommend a potential institution for a double degree program (university and/or country)?