CORPORATE TRAINING CULTURE IN THE COMPANIES LISTED ON THE MICEX RUSSIAN STOCK EXCHANGE: A REVIEW OF CURRENT STATUS, PERSPECTIVES, AND WHAT LESSONS SWISS COMPANIES CAN LEARN FROM IT

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ABSTRACT

In this fast changing global environment, corporate training is the key component of company’s success. Since training policies influence the organizational image among employees, customers, and society, management team must pay attention to it and consider training as the integral part of the corporate culture. Some organizations have realized the power of corporate education as a strong competitive advantage and implemented their in-house corporate training centers. Other companies are more reluctant to establish their own capacities and rely on external training firms. This paper analyses the 30 biggest Russian blue chips constituting the MICEX Index of Russian MICEX Stock Exchange in terms of corporate training culture. Basing solely on publicly available data, this analysis identifies characteristics regarding training activities and searches for common problems that MICEX-listed companies encounter. The research results in the guidelines for Swiss companies planning to establish or streamline their training culture in Switzerland, Russia, and CIS.

Keywords: Corporate training culture, corporate university, training in Russia, MICEX, learning organization
INTRODUCTION

Undoubtedly, Russian economy has become a part of a global business environment: a lot of multinational corporations from automotive, banking, and pharmaceutical industries have entered the Russian market. At the same time, Russian companies, mostly from oil and gas sector, are expanding their business abroad by establishing new branches or by acquiring local companies. On the one hand, globalization enables Russian corporate top management to access to the new external markets, and to get acquainted with the best international managerial practices and new technologies implemented in different industries. On the other hand, open markets lead to the cutthroat competition that has a negative impact on leading Russian companies that suffer from the low labor productivity, which, according to the latest data from Russian government officials announced in February 2010, accounts for only one-third of US figures.

Russian government and majority of Russian companies have realized that this unacceptable productivity has resulted from the obsolete infrastructures, disastrous wear and tear of production equipment, aging of skilled blue-collar manpower, lack of strong managers, and, of course, shortage of educated and proper trained personnel. Nowadays, companies, especially public companies, are not in a dilemma over whether to train their employees or not. The question is how to design and implement the best learning environment that draws on the legacy of ex-USSR recognized engineering education, adapts best western managerial experience, and meets specific organizational requirements.

Therefore, establishment and continuous development of the clear corporate training culture to become a genuine learning organization are indispensable to any company that is eager to survive in constantly changing globalized world.

This research aims at analyzing the current status of corporate training culture in 28 Russian companies from seven different sectors that are listed on the MICEX (Moscow Interbank Currency Exchange) Russian Stock Exchange. It also identifies the main training approaches used by the companies, highlights the common problems they face, and comes up with the guidelines and recommendations for Swiss companies that can apply them in order to change existing training policies or develop new ones both in home locations and in Russia & CIS operations.
CURRENT STATUS OF CORPORATE TRAINING CULTURE IN MICEX COMPANIES

In-depth analysis of corporate training culture within MICEX companies and application of findings require establishment of the common ground for correct and clear understanding and defining of key training-related concepts and terms that, unfortunately very often, are misinterpreted or confused by managers and specialists involved in the training activities.

The following terms are of great importance for this research:
- Learning organization
- Training and development
- Corporate university

**Learning organization**

Becoming a learning organization is the right way to instill solid corporate culture of continuous professional and personal training and development, and to be a key player in the knowledge-based economy.

There are many interpretations and definitions of the learning organization. For instance, Egan describes a learning organization culture as: “What we do around here is learn; we learn continuously and use our learning to improve everything we do” (Egan 1994, 168). He also has underlined the pragmatic aspect of the learning that aims at discovering and implementing the value-added options for the business applications. Price explains the key concept of the learning organization by referring to the work of Pedler, Boydell and Burgoyne (1989) who state that the learning organization not only continuously conduct the various training programs, but rather “… facilitates the learning of all its members and continuously transforms itself” (Price 2007, 516).

The concept of the learning organization originates mainly from two sources: above mentioned work of Pedler et al. about the ‘learning company’ and Senge’s ‘five disciplines’ (systems thinking, personal mastery, mental models, building shared vision, and team learning). Senge stated the key features of an organization that can be called learning organization (Price 2007, 517):
- Continually growing ability of employees to reach what they really want.
• Encouraging new and free mindsets.
• Freedom in developing employees’ joint aspirations.
• Continuous learning how to learn in teams.

Corporate leaders must keep in mind that the proper implementation of the learning organization will definitely bring tangible and measurable results. Several empirical studies on the practice and effectiveness of the learning have been done. Price (2007, 518) highlights one of such investigation conducted by Ellinger et al. in 2002. The researchers found a positive correlation between the company’s financial performance and the learning organization concept. Therefore, a learning organization is indispensable environment for developing and maintaining effective corporate training culture.

Training and development
Many companies quite often confuse training with development, and, therefore, use these terms as interchangeable. Hence, it is worth defining the purpose of both activities in the context of the corporate training culture.

Snell and Bohlander (2007) states that training addresses the short-term performance issues, while development aims at enriching an employee’s skills and knowledge to be applied in the future. Anthony et al. (1999) describe training as company’s efforts to equip staff with skills to perform immediate tasks on the job, and development as providing an organizational member with competences and knowledge that will likely be applied on the same or another job within the same organization in the future. They also mentioned so-called management development that makes focus on training and developing of employees occupying managerial positions (immediate supervisors and managers).

Unfortunately, in Russia and CIS there are many business owners and top managers who look at training as annoying and unavoidable costs, therefore, they have completely forgotten or still do not realize that, as Henkof put it amazingly and precisely, “training is a maintenance of the work force” (Anthony 1999, 344). Perhaps instead of downsizing it would be wiser to take a break and raise a question “To train or to fire an employee who is a marginal performer?” (Anthony 1999, 360).

While most organizations are quite sure about positive correlation between investment in training and short-term success, the payoff of the development is less evident, and can be
tangible only in the long term. Therefore, companies with short-sighted vision are reluctant to spend their resources on development, because they think it is applicable only for growing organization.

Price (2007) has indicated that whether or not a company is booming, it must develop its pool of skilled employees in order to replenish human resources smoothly due to such reasons as retirement, promotion, dismissal, and death. Personnel development is the right solution for organizations that very often lay off people occupying one position and at the same time recruit new ones who will perform other function that leads to the wasting of money and time, and also reduces the employees’ loyalty.

Training and development are key contributors to an organizational well-being. They do not replace each other, but complement and make a company capable of reaching both short- and long-term goals efficiently.

**Corporate university**

Corporate university is in-house corporate training institution or unit that covers the vast majority of organizational needs in training and development, and “…is proactive and strategic rather than reactive and tactical” (Mondy et al. 2005, 216).

The label “Corporate University” is quite new, however, the concept itself draws on the experience of staff colleges of old that not only ran intensive and customized development programs for managers, but also provide them with “…a good dose of indoctrination, to strengthen the bond between the individual and the institution, and so ensure full acceptance of its values, norms, and strategies” (Mintzberg 2004, 229).

Many of Fortune 500 companies, however mostly from USA, have established their corporate universities; among them are General Motors, McDonald’s (in the 1960s it established “Hamburger University” and offered a bachelor’s degree in “Hamburgerology”), Disney, GE, and Intel. These organizations provide their employees both with vocational training focusing on technical, job-specific skills, and with nontechnical skills such as conflict management, diversity training, harassment avoidance, etc.
Despite the many advantages of the Corporate University approach, it is worth to bear in mind that these corporate units or departments “… are intended to develop people, not to do research and grant degrees” (Mintzberg 2004, 229).

**Current Status of Corporate Training Culture in MICEX Companies**

The MICEX is Russia’s blue-chip stock market index. It is made up of the thirty of the largest and most liquid stocks issued by the twenty-eight companies from seven industries: oil & gas, metals & mining, power, telecom, financials, chemicals, and transportation. It is worth to note that the following analysis is solely based on public data found on companies’ corporate web pages and the profound review of relevant literature.

According to the research findings, above mentioned companies have been using a diverse range of available training and educational approaches and tools aiming at continuous development of vocational, managerial, different soft skills (for instance, sales and negotiation skills, foreign languages, etc,) and competences necessary for a personnel. In general, corporate training and education activities can be implemented either internally, e.g. within a corporate university, or externally, for instance, at universities or independent training centers.

Basing on collected data from company’s reports and general corporate information, it has been identified that the following educational entities are involved in developing the human intellectual potential and competences of the MICEX companies:

1. Industry-specific colleges, institutions and universities.
2. Independent non-profit training and competence centers.
4. Dedicated language schools.
5. In-house corporate training centers.
6. Corporate universities.

The first four types of entities are usually external organizations and provide standard and customized education and training programs for various companies from the same or different industries. The two last kinds of institutions belong to the parent organization that finance them and take an active part in shaping corporate training culture.
The significant difference between the in-house corporate training center and the corporate university is that the latter conducts the set of activities aimed at implementation of unified and homogeneous system of individual and organizational continuous learning and knowledge sharing that covers all corporate educational needs dictated by the corporate strategic goals.

There are pros and cons of running the training programs using internal resources (teachers, instructors, and facilities). Opponents of in-house training capacities argue that outsourcing training programs to external partners will provide better quality and significantly cut training costs. “However, evidence suggests that while many companies find they can provide equal or better service to employees in this way, surprisingly few actually reduce their training costs as a result” (Snell and Bohlander 2007, 287).

The majority of MICEX companies revitalizes and develops on-the-job training in various forms resembling apprenticeships and internships. Noe et al. define apprenticeship as “a work-study training method that teaches job skills through a combination of on-the-job training and classroom training” (Noe et al. 2004, 215) and mostly applicable for bricklayers, carpenters, electricians, welders, plumbers, etc. They also describe internship as “on-the-job learning sponsored by an educational institution as a component of an academic program (Noe et al. 2004, 215) and it aims at nurturing accountants, doctors, journalists, lawyers, etc.

*Corporate Training Culture in Oil & Gas Companies*

Almost one-third of MICEX companies (eight entities) belong to the oil & gas industry that generates the lion’s share of Russian income from export. Here they are:

- GAZPROM
- LUKOIL
- NOVATEK
- ROSNEFT
- SIBNEFT/GAZPROM NEFT (acquired by GAZPROM in 2005)
- SURGUTNEFTEGAS
- TATNEFT
- TRANSNEFT
Basing on the research findings summarized in the Table 1, the following conclusions have been made:

- I. M. Gubkin Russian State Oil and Gas University is the main provider of professionals for Oil & Gas industry.
- No company has implemented the Corporate University with the exception of Gazprom that covers almost all its training needs internally.
- 50% of Oil & Gas companies have in-house training capacity to train and develop blue-collar personnel.
- Growing number of Russian business schools vs. foreign ones providing the industry with the managerial and business training programs.
- Distance learning is getting popular due to the many company’s branches stretched throughout vast area of Russian Federation (9 time zones).
- Only Rosneft has established the corporate policy to nurture company’s personnel pool within 5-10 year time frame. In 2005 it introduced the program of continuous education called “School-University-Company” aimed at instilling corporate values to teenagers at school and supporting them during their studies at a university.
Table 1: Corporate Training Culture in Oil & Gas Companies

<table>
<thead>
<tr>
<th>Company</th>
<th>Vocational retraining and development</th>
<th>Managerial/business education</th>
<th>Soft skills training</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAZPROM</td>
<td>• I. M. Gubkin Russian State Oil and Gas University</td>
<td>• NPO Corporate Institute “GAZPROM” Business Schools</td>
<td>• NPO Corporate Institute “GAZPROM” External Training Centers</td>
</tr>
<tr>
<td>LUKOIL</td>
<td>• I. M. Gubkin Russian State Oil and Gas University</td>
<td>• Business Schools</td>
<td>• External Training Centers</td>
</tr>
<tr>
<td>NOVATEK</td>
<td>• I. M. Gubkin Russian State Oil and Gas University • In-house Training Centre “Novatek” • State-owned Training Center for Fuel &amp; Energy Industry</td>
<td>• “Skolkovo” Moscow School of Management • Business Schools</td>
<td>• External Training Centers</td>
</tr>
<tr>
<td>ROSNEFT</td>
<td>• In-house program “Rosneft-Class” (School-University-Company) • I. M. Gubkin Russian State Oil and Gas University • Moscow State University (Geological Dept.) • Ufa State Oil University • Tyumen State Oil &amp; Gas University</td>
<td>• Global Energy Policy and Security Dept. (Master’s Degree) • Business Schools (Stockholm School of Economics, Bodo Graduate School of Business, Norway) • Joint programs with foreign companies (BASF, Lufthansa, Schlumberger)</td>
<td>• External Training Centers</td>
</tr>
<tr>
<td>SIBNEFT</td>
<td>• I. M. Gubkin Russian State Oil and Gas University</td>
<td>• NPO Corporate Institute “GAZPROM” Business Schools</td>
<td>• NPO Corporate Institute “GAZPROM” External Training Centers</td>
</tr>
<tr>
<td>SURGUT-NEFTEGAS</td>
<td>• In-house Polytechnic Training Center (full-time and distance learning)</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>TATNEFT</td>
<td>• In-house Training and Competence Center “TsPK-Tatneft”</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>TRANSNEFT</td>
<td>• I. M. Gubkin Russian State Oil and Gas University</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>
Corporate Training Culture in Metals & Mining Companies

The second biggest group consists of seven MICEX companies that represent the metals & mining industry:

- MMK
- NLMK
- NORILSK NICKEL
- POLYMETAL
- POLYUS GOLD
- RASPADSKAYA
- SEVERSTAL

The Table 2 summarizes the analysis results that lead to the following conclusions:

- Almost half of MICEX companies from Metals & Mining industry have established Corporate Universities: MMK, NORILSK NICKEL, and SEVERSTAL.
- POLYMETAL, POLYUS GOLD, and RASPADSKAYA did not disclose information about their training policies regarding business education and soft skills. That, presumably, means that companies have a focus on vocational staff training.
- NLMK uses mixed approach: in-house Corporate Training Center for vocational retraining and external firms for other trainings.
Table 2: Corporate Training Culture in Metals & Mining Companies

<table>
<thead>
<tr>
<th>Company</th>
<th>Vocational retraining and development</th>
<th>Managerial/business education</th>
<th>Soft skills training</th>
</tr>
</thead>
</table>
| MMK              | • Leading Industry-specific Universities  
                   • Corporate Training Center “PERSONAL” | • Corporate Training Center “PERSONAL” |                      |
| NLMK             | • National University of Science and Technology “MISIS”  
                   • Corporate Training Center | • Business Schools | • External Training Centers |
| NORILSK NICKEL   | • Leading Industry-specific Universities  
                   • Corporate University “NORILSK NICKEL” | • Corporate University “NORILSK NICKEL” |                      |
| POLYMETAL        | • Leading Industry-specific Universities  
                   • Corporate Trainees Program “Youth-Professionalism-Career” | N/A | N/A |
| POLYUS GOLD      | • Leading Industry-specific Universities  
                   • Corporate Training Center “POLYUS” | N/A | N/A |
| RASPADSKAYA      | N/A | N/A | N/A |
| SEVERSTAL        | • Corporate University “SEVERSTAL” | • Corporate University “SEVERSTAL” | • Corporate University “SEVERSTAL” |

Corporate Training Culture in Power Companies

There are five MICEX companies from power industry:

- FGC UES
- MOSENERGO
- OGK-3
- OGK-5
- RUSHYDRO

The Table 3 includes the key information about training policies of above mentioned companies, and reveals the following important aspects:

- The only company that has established Corporate University is RUSHYDRO.
- The main focus is put on vocational training, less attention to the managerial education and development of soft skills.

### Table 3: Corporate Training Culture in Power Companies

<table>
<thead>
<tr>
<th>Company</th>
<th>Vocational retraining and development</th>
<th>Managerial/business education</th>
<th>Soft skills training</th>
</tr>
</thead>
<tbody>
<tr>
<td>FGC UES</td>
<td>Moscow Power Engineering Institute</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>• In-house Vocational Training Center</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>“Beliy Rast”</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MOSENERGO</td>
<td>“Mosenergo” Personnel Training Center</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>• “Mosenergo” College</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OGK-3</td>
<td>Moscow Power Engineering Institute</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>• In-house Distance Learning System</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Various external firms</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OGK-5</td>
<td>Leading Industry-specific Universities</td>
<td>MBA and Executive MBA</td>
<td>Various External</td>
</tr>
<tr>
<td></td>
<td>• On-the-job Training (Mentoring)</td>
<td>programs from different</td>
<td>Training Centers</td>
</tr>
<tr>
<td></td>
<td></td>
<td>business schools and</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>universities</td>
<td></td>
</tr>
<tr>
<td>RUSHYDRO</td>
<td>Leading Industry-specific Universities</td>
<td>“HydroPower” Corporate</td>
<td>“HydroPower”</td>
</tr>
<tr>
<td></td>
<td>• “HydroPower” Corporate University</td>
<td>University</td>
<td>University</td>
</tr>
<tr>
<td></td>
<td></td>
<td>“Skolkovo” Moscow School of</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>Management</td>
<td></td>
</tr>
</tbody>
</table>

**Corporate Training Culture in Telecom Companies**

Telecom sector is presented by four MICEX companies. Below are they:
- MTS
- ROSTELECOM
- URALSVYAZINFORM
- VOLGATELECOM

The Table 4 includes the key information about training policies of above mentioned companies, and reveals the following important aspects:
Two Russian telecom giants, MTS and ROSTELECOM, develop their employees within their Corporate University. The former has less developed Corporate University that does not cover all training needs.

There is no information about VOLGATELECOM training policies, while URALSVYAZINFORM extensively employs distance learning.

### Table 4: Corporate Training Culture in Telecom Companies

<table>
<thead>
<tr>
<th>Company</th>
<th>Vocational retraining and development</th>
<th>Managerial/business education</th>
<th>Soft skills training</th>
</tr>
</thead>
<tbody>
<tr>
<td>MTS</td>
<td>Leading Industry-specific Universities</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>In-house Training Center</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Corporate Trainees Program</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ROSTELECOM</td>
<td>Leading Industry-specific Universities</td>
<td>“Rostelecom” Corporate University</td>
<td>“Rostelecom” Corporate University</td>
</tr>
<tr>
<td></td>
<td>“Rostelecom” Corporate University</td>
<td></td>
<td></td>
</tr>
<tr>
<td>URALSVYAZINFORM</td>
<td>In-house Distance Learning System</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>VOLGATELECOM</td>
<td></td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

**Corporate Training Culture in Financial Companies**

The stocks of two biggest Russian banks constitute the MICEX stock market index:

- SBERBANK
- VTB

SBERBANK has already developed the new corporate strategy and started its implementation by completing the rebranding campaign. This strategy aims at establishing a brand new corporate culture among existing branches and newly acquired affiliates by overhauling all organizational structure. According to this corporate strategy, a Corporate University will be up and running by the end of 2014. So far the bank cooperates with the prominent Russian Higher School of Economics and has already launched the master’s degree in finance education program with the purpose to build up the competence pool in corporate financial management, stock exchange markets and investments.
Unlike SBERBANK, in 2005 VTB has opened its Corporate University that meets requirements of all personnel: from the back-office specialists to the middle- and top-level managers. VTB has successfully implemented the Training and Development System that include the Corporate E-learning Web-portal. Other training programs include Effective Customer Relations, Effective Sales etc.

Corporate Training Culture in Chemicals Companies

URALKALI is the only chemical company that contributes to the MICEX stock market index. There is no established Corporate University, and the company’s main source of chemical industry specialists is Perm’ State University. To develop management team, the company contracted with the Moscow Institute of Economics and Finance “Synergy”. The company also introduced the distance learning system.

Corporate Training Culture in Transportation Companies

AEROFLOT shares are the part of MICEX stock market index. The company lacks a Corporate University, owns up-to-date flight simulator for A-320 Airbus plane, and plans to build up a modern in-house pilot school that will meet all requirements of ICAO (International Civil Aviation Organization). On the one hand, company has almost finished the upgrading of its fleet by switching to Airbus planes. On the other hand, AEROFLOT is facing a severe shortage of qualified pilots: the company’s annual demand is 230 pilots, while the output of Russian two pilot schools is about 80 graduates that do not fit the modern aviation fleet and ICAO regulations.

In sum, the Corporate Training Cultures of the MICEX Companies have the following features:

- Eight out of twenty-eight companies, i.e. almost one-third, have established Corporate Universities.
- The rest organizations have announced about implementing a Corporate University or tend to do this.
- Ex-USSR technical universities are still the main tool for preparing and retraining of companies’ staff.
- Growing usage of distance learning systems.
- No unified and consistent policy regarding business education.
- Lack of focus on soft skills training.
COMMON PROBLEMS OF MICEX COMPANIES AND GUIDELINES FOR SWISS COMPANIES ON HOW TO TACKLE THEM

Basing on research findings the following four issues have been identified:

1. Demographic crisis.
2. Obsolete and worn-out training infrastructure in universities’ labs and companies’ training centers.
3. Ageing of faculty members at universities and a lack of fresh blood inflow from young and motivated teachers and trainers.
4. Insufficient knowledge of English language among Russian students, university faculty and company’s employees.

The first problem will be not solved in the short-run and implies the increasing shortage of both blue-collar and managerial personnel. This gap will lead to the competition among companies for the skilled employees and make a staff retaining and hiring very complicated.

To address this severe issue, Swiss companies are strongly recommended to design a consistent and diverse Corporate Training Culture (taking into account cultural differences between host country and the company’s branch abroad). Due to the influx of immigrants from Central Asia (mainly Kyrgyzstan, Tajikistan, and Uzbekistan) organizations must adapt orientation (induction) training and develop special training areas such as ethics, diversity training, Russian as a second language, and remedial training courses, i.e. focusing “…on foundation skills such as basic literacy and mathematics skills” (Mondy et al. 2005, 223). Firstly, it will keep staff motivated and retained due to easier cultural adaptation and improved interpersonal work relationships, and ultimately protect significant investment into human assets. Secondly, this approach will create a positive image of the preferred employer on the market, and attract the most valuable employees from competing organizations.

The second trouble is the out-of-date training infrastructure or even the absence of any equipment or tools for hands-on education. This is the main stumbling block in training personnel that must meet the requirements dictated by the knowledge-based competition. To overcome this, a company must be ready to make huge investments into infrastructure which, however, can be shared (at least brand new training premises) with other industry players.
The third obstacle stems from old faculty members who have reached the age of 70+, possess entrenched system of values that are incompatible with the market economy, mostly do not speak any foreign languages, and perceive any changes as the threats to their tenure. Majority of them can be classified as “the deadwood faculty members” (Mercieca 1986, 74). Therefore, they are not capable of acquiring, processing, and disseminating of information and up-to-date knowledge among students and young professionals. The only way to manage this problem is to hire and sponsor young teachers and trainers for Corporate University, and later – embed them into the university that is considered to be the main Alma Mater for the specific industry.

The last but not least is the lack of fluency in English. It creates communication problems between corporate headquarters and Russian or CIS subsidiaries. The evident solution is to motivate employees to learn English by putting them into mixed group where English is the only possible way of interaction or by introducing corporate training programs that run in English.

**THE FUTURE OF CORPORATE TRAINING CULTURES OF MICEX COMPANIES**

Taking into account the foregoing analysis, it has become possible to outline the perspectives of Corporate Training Cultures development.

Firstly, the companies will continue to use Russian Technical Universities, the legacy of USSR, as the production line of graduates. However, at the same time, organizations will be implementing their own Corporate Universities in accordance with the corporate strategy.

Secondly, the number of companies providing MICEX companies with the business education will be shrinking down to several strong and recognized Russian business schools, like “Skolkovo” Moscow School of Management.

Thirdly, due to the recent financial crisis and huge territory of Russian Federation, companies will go on to introduce cost efficient distance learning systems that save budgets on business trips and offer an access to the corporate knowledge database and on-line training programs for all employees located in remote places.
All above mentioned problems and future developments of Corporate Training Culture must be taken into account by Swiss companies before changing their current training policies or while entering Russian and CIS markets, or acquiring MICEX Company that has already had Corporate Training Culture.

CONCLUSION

This research paper has investigated the Corporate Training Cultures of 28 MICEX companies with the purpose of understanding the current status of training policies, identifying common problems that companies face, and outlining the possible solutions that can be applied by the Swiss companies if they encounter the same issues.

The analysis proved that a Corporate University is one of the strongest trends among MICEX companies that are establishing and changing their Corporate Training Cultures. It is also clear that without new training infrastructure, polyglot young and energetic teachers and trainers, and close relationships with foreign academic universities and other Corporate Universities, the emerging of strong Corporate Training Culture will fail.

The next step in establishing strong and efficient Corporate University could be the research aiming at developing a handy tool that would be able to help corporate management to estimate the Return-On-Education.

In conclusion, we must keep in mind that any corporate training culture must focus on training and developing of employees and meet the highest standards of morality and ethics, because all achievements both tangible and intangible have been done by people. As Likert (Likert 1967, 134) has well noted:

High productivity, high quality products, high earnings, and successful use of research and development are not accomplished by impersonal equipment or computers. These goals are achieved by human beings. Successful organizations are those making the best use of competent personnel to perform well and efficiently all the tasks required by the enterprise.
REFERENCES


