

BSBI Gazette

Editor: Professor Dr Kyriakos Kouveliotis FRSA / Associate Editor: Dr Farshad Badie

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Editorial



Professor Dr Kyriakos Kouveliotis FRSA
Provost & Chief Academic Officer,
Berlin School of Business and Innovation

For this week's Editorial I want to share a great poem by Pablo Neruda. It is called "Every Day you Play":

"My words rained over you, stroking you.
A long time I have loved the sunned
mother-of-pearl of your body.

Until I even believe that you own the
universe.

I will bring you happy flowers from the
mountains, bluebells,
dark hazels, and rustic baskets of kisses.

I want to do with you what spring does
with the cherry trees."



Photo of the Week



Inspirational Quotes

It is better to fail in originality than to
succeed in imitation.

— **Herman Melville**

Nothing in the world can take the
place of Persistence. Talent will not;
nothing is more common than
unsuccessful men with talent. Genius
will not; unrewarded genius is almost
a proverb. Education will not; the
world is full of educated derelicts. The
slogan 'Press On' has solved and
always will solve the problems of the
human race.

— **Calvin Coolidge**



When you change your
thoughts, remember
to also change your
world.

— **Norman Vincent Peale**

Article of the Week



Dr Anastasios Fountis

Educational Material Developer, Lecturer

Areas of expertise:

Business; STEM Studies; Cybernetics

The Shipping Container: The Box that Changed the World

An intermodal container, usually known as a shipping container, is a big standardised container that is designed and built for intermodal freight transit. This means that these containers may be used across numerous modes of transport, such as ship, train, and truck, without having to unload and reload their cargo each time.

There are many different kinds of intermodal containers, and they come in a variety of standardised lengths and widths. However, 90% of the world's container fleet are what are known as "dry freight" or "general purpose" containers. These are long-lasting rectangular boxes made of rust-resistant Corten steel and almost all of them measure 8 feet in width and either 20 or 40 feet in length. These dimensions are based on a standard established by the International Organization for Standardization (ISO).

Beginning in the late 18th century in England's coal mining regions, the containerisation of goods is where the practice first emerged. James Brindley created the box boat 'Starvationer' in 1766 with ten wooden containers to transport coal from Worsley Delph (quarry) to Manchester by way of the Bridgewater Canal. The Pennsylvania Rail Road Company established the first container terminal anywhere in the world in the town of Enola, Pennsylvania, in the month of November 1932. After the Wall Street Crash of 1929 in New York, which resulted in an economic collapse and a drop in all modes of transport, containerisation was developed in Europe and the United States as a way to revitalise rail

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companies. This was done in an effort to stimulate economic growth. Beginning in 1949 and continuing onward, engineer Keith Tantlinger made numerous contributions to the construction of containers, as well as the equipment used to handle and transport them. Tantlinger was also responsible for the design of automatic spreaders that are used for handling the containers, in addition to the twist lock mechanism that links with the corner castings.

Since its 're-invention' in 1956 by the American entrepreneur Malcolm McLean, the intermodal shipping container has brought about a revolution in the shipping industry as well as in international trade. Over the course of several years, Malcolm McLean pondered the question of how he might most effectively and rapidly load all of the cargo that his trucking company transported aboard a shipping vessel. He began collaborating with the engineer Keith Tantlinger on the development of the very first shipping container in the world. It was a remarkable innovation that did away with unused space and reduced the amount of time required for unloading by up to three weeks. The most major improvement was that the shipping container made it possible for cargo to be carried effortlessly across several modes of transportation, including road, rail, and sea. According to an article that was published in *The Economist*, the shipping container has been more of a driver of globalization than all trade agreements in the past 50 years together. Nevertheless, a part of shipping containers are sometimes used, usually at the end of their voyaging purposes, as storage or mobile units or even for housing as a module in architecture and house design.

More than 20,000 Twenty-Foot Equivalent Units (TEU) worth of cargo can be transported aboard one of today's cutting-edge container ships. There are presently 20 million shipping containers "on the water," moving between countries all over the world. These containers are used to transport goods. The vast majority of people are unaware of this fact and therefore do not realise its significance, but more than 90% of all things that are purchased today were transported inside a shipping container. A really interesting reading about the intermodal container and its global impact is the book 'The Box: How the Shipping Container Made the World Smaller and the World Economy Bigger' by Marc Levinson, published in 2008. The project "The Box," which was run by BBC News beginning in September 2008 and tracked a container for a period of one year, got its name from the book, which served as the inspiration for the project's name.

As a result of the global supply chain problem that occurred in 2020 and 2021, as well as the shortages that were caused by the COVID-19 pandemic, some industry professionals believe that shipping containers have shown to have a negative impact on the economy and society as a whole. One issue is that the centralised and continuous shipping process, which was made possible by containers, has now shown itself to be something of a liability. The reason for this is that if there is just one bottleneck, delay, or other breakdown at any point in the process, it can easily cause major delays everywhere up and down the supply chain. However, the use of shipping containers started regaining its position as the supply chains are getting rearranged.

Links: [Link1](#), [Link2](#), [Link3](#), [Link4](#), [Link5](#)



Picture1. Source: [link](#)



Picture2. Source: [Link](#)



Picture3. Source: [Link](#)

Websites of the Week

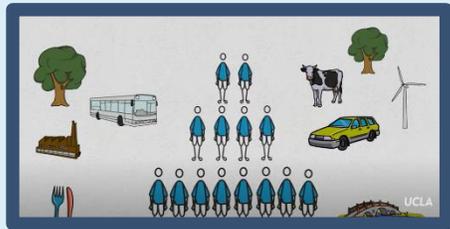
- 🕒 [What is IT Systems Management](#)
- 🕒 [Information Processing in Psychology](#)
- 🕒 [What is Knowledge Extraction?](#)
- 🕒 [Meaning of Cybernetics](#)
- 🕒 [What is Qualitative Research?](#)

Books of the Week

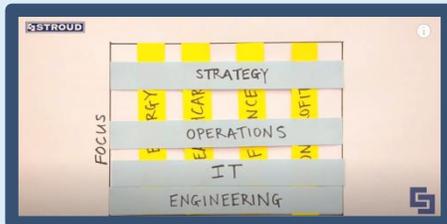
Videos of the Week



Intro to System Thinking



What is Sustainability?



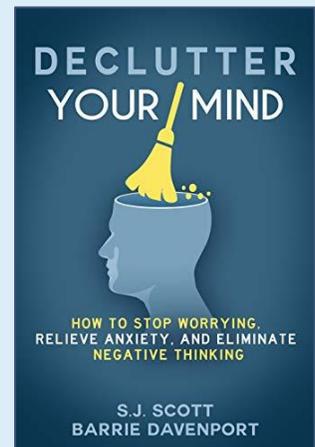
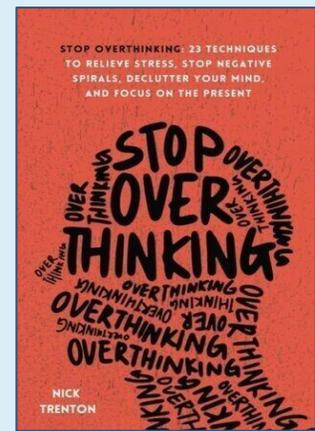
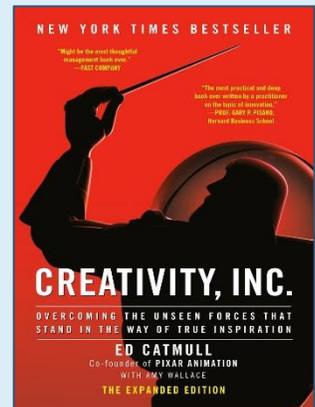
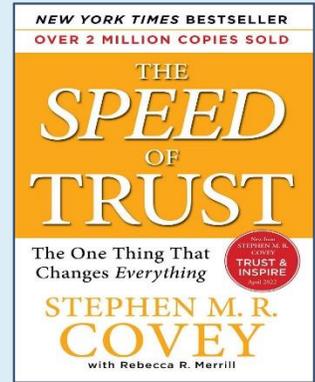
What is Consulting?



Mixed Methods Research



Research Methods for Business Students



**BERLIN SCHOOL OF
BUSINESS & INNOVATION**

Week in Review

All you need to know about everything that matters



Dr Niloufar Aminpour
Lecturer

Areas of expertise:

Gender Studies, 20th Century American Drama, Literary Criticism

LONG COLD SPRINGS/ PSYCHOLOGICAL HEALTH

Long, cold springs can have significant effects on people's mental health. Seasonal Affective Disorder (SAD) is a form of depression related to seasonal changes, with symptoms typically occurring in the autumn and winter months. However, more extended periods of cold weather and darkness in the spring can also trigger SAD symptoms in some people. One of the main reasons that a long, cold spring can affect mental health is due to disruptions to the circadian rhythm, which regulates the body's internal clock, including the sleep-wake cycle. Reduced sunlight during the winter months can lead to changes in the circadian rhythm, resulting in fatigue, lethargy, and depression. Similarly, more extended periods of cold and darkness in the spring can further disrupt the circadian rhythm, exacerbating SAD symptoms and increasing the risk of other mental health issues such as anxiety and stress. In addition to disruptions to the circadian rhythm, a long, cold spring can also impact mental health through social isolation. Cold weather can make participating in outdoor activities and social events difficult, leading to feelings of loneliness and social isolation. This can be a challenge for people struggling with social anxiety or other mental health issues. The ongoing COVID-19 pandemic has intensified feelings of isolation and

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loneliness, as many people have been forced to restrict social contact and work or learn from home.

Finally, long, cold springs can affect mental health through physical activity and diet changes. Reduced sunlight and cold temperatures can make maintaining regular physical activity and a healthy diet difficult, leading to weight gain and other physical health problems. These physical issues can also impact mental health, as weight gain and other health problems can lead to low self-esteem, depression, and anxiety. In summary, long, cold springs can significantly affect people's mental health, primarily through disruptions to the circadian rhythm, social isolation, and changes in physical activity and diet. Individuals need to be aware of these potential challenges and take steps to maintain their mental health during these periods of sustained cold and darkness. This may include seeking help from mental health professionals, engaging in regular physical activity, eating a healthy diet, and staying in touch with friends and family members. Please see more [here](#).



Dr Mariusz Dramski

Dean of the Faculty of
Computer Science and Informatics

Areas of expertise:

Artificial Intelligence, Data and Process Mining, Project Management

E-NAVIGATION

The development of information technology has resulted in greater possibilities in the field of data processing and transmission in almost every area of

the economy. It is no different in the case of sea transport. In 2006, the International Maritime Organization first proposed the concept of e-navigation. It was presented as part of IMO's efforts to improve the quality of transport services and to increase safety at sea. Currently, on sea ships we are dealing with a whole spectrum of various devices that process navigation data. These are, for example, electronic maps, global positioning systems (GPS), radar images, etc. E-navigation is revolutionising the way in which the maritime fleet is managed. Safety and efficiency have already been mentioned, but it is also worth mentioning the Sustainable Development Goals, which are also at the heart of e-navigation.

The biggest advantage of this approach is real-time analysis of the navigational situation. This allows the captain of the ship or the port authorities to make a faster decision. Modern technologies also increase the capacity of critical transport channels, such as the Strait of Gibraltar or the Kiel Canal. E-navigation also increases the possibilities of communication between ships and shore stations. Of course, e-navigation also means new challenges. Maritime universities must implement this concept in their curricula, as well as in vocational courses. In any case, e-navigation is currently a dynamically developing field in the maritime economy and is the subject of research for many researchers and commercial institutions focused on maritime transport.





Dr Kamyar Esmaili Nasrabadi
Lecturer

Areas of expertise:

Human Resource Management, Business Management, Tourism, Customs

WORKPLACE SKILLS

Important workplace skills to transfer

"Every problem is a gift - without problems we would not grow."

Anthony Robbins

It's clear that one crucial skill needed in the workplace is problem-solving. Here, we'll explore the importance of problem-solving skills and how organisations can transfer them to future employees. Problem-solving skills are crucial in the workplace as they enable employees to overcome challenges and obstacles that arise in their daily work and also identify, analyse, and solve complex problems that arise in the workplace. For instance, an employee might encounter a technical problem that needs to be solved, or they might need to resolve a conflict between team members. Effective problem-solving skills allow employees to handle difficult situations and make informed decisions quickly and efficiently, improving overall productivity and reducing stress in the workplace. Employees with strong problem-solving skills can also identify potential issues before they become major problems, allowing the organisation to be proactive rather than reactive.

Improving problem-solving skills requires both critical thinking and creativity. Critical thinking involves analysing a problem and identifying potential solutions based on logic and reasoning. This might involve breaking down the problem into smaller parts, identifying the underlying causes of the problem, and considering the consequences of different solutions. Creativity, on the other hand, involves thinking outside the box and coming up with innovative solutions to problems. This might involve brainstorming new ideas, exploring unconventional solutions, or considering different perspectives.

To transfer problem-solving skills to future employees, organisations can take several [Page 5](#)

steps. First, they can identify employees with strong problem-solving skills and encourage them to mentor and train others. This can be particularly effective if the mentor has experience in the same area or industry as the mentee.

Additionally, organisations can incorporate problem-solving skills into their training programmes and workshops, ensuring that all employees have the opportunity to develop these skills. Finally, organisations can create a culture that values and rewards employees who demonstrate strong problem-solving skills. This might involve recognising and celebrating employees who come up with innovative solutions, providing opportunities for employees to take on challenging projects that require problem-solving skills, or incorporating problem-solving skills into performance evaluations and career development plans.

Link: [here](#)



Mostafa Gaballa
Lecturer

Areas of expertise:

Tourism, Hospitality, Travel

TOURISM

Sports tourism can play an increasingly important role in the economic diversification, growth, and sustainable development of destinations worldwide. The 2nd edition of the World Sports Tourism Congress (WSTC), organised by UNWTO, Government of Croatia through its Ministry of Tourism and Sport, and the Affiliate Member Croatian National Tourist Board, brought together experts and leaders from across the sports and tourism sectors, alongside representatives of destinations and businesses. Held under the theme "Tourism and Sports United for Sustainability", the Congress focused on key issues such as sports tourism's economic impact and its contribution to the Sustainable Development Goals (SDG). For more information click [here](#).

UNWTO Secretary-General Zurab Palliatively said: "Sports Tourism plays a technology gains traction and grows in

key role in enhancing economic growth and social development in many destinations. It creates jobs and supports businesses in cities and rural communities alike. To maximize its potential, public and private sector actors must collaborate, and that's where UNWTO steps in".

Ms Nikolina Brnjac, Minister of Tourism and Sport of Croatia, said: "I am very proud of having hosted this Congress in Croatia. We enjoyed hearing many excellent international and Croatian speakers, as well as presenting the many opportunities of sustainable development of sports tourism in Croatia. Croatian government has secured generous funds for building active tourism infrastructure, in line with our goal of making Croatia a globally competitive sports tourism destination."

Alongside assessing the impacts of sports tourism, the Congress also explored the potential benefits of the growing sector, including its links to health and wellbeing, and its importance for promoting destinations to bigger and more diverse audiences. In Zadar, leaders from both established and emerging sports tourism destinations shared their insights and best practices to produce recommendations for growing the sector in size and influence.



Swati Jeevan

Vice-Dean of the Faculty of Economics & Business Administration

Areas of expertise:

Information Technology, Innovation, Digital Transformation

DTUBE

What is Dtube and why is it the Future of Decentralised Video Sharing?

DTube is the first decentralised video platform constructed on the STEEM Blockchain and the IPFS peer-to-peer network. DTube intends to become an alternative to YouTube that enables users to view or upload videos on IPFS, share or remark on the immutable STEEM Blockchain, and earn cryptocurrency in the process. Google's data centre stores YouTube's vast and constantly expanding video library, and YouTube is owned by

Google. Unlike YouTube, DTube's videos are stored in a decentralised file system (IPFS) among the peers of the blockchain network and are entirely self-governed. This ensures that the videos are never subject to censorship. If a blockchain node fails, the video file will merely move to the next node and so on. DTube offers all the advantages of a blockchain. Additionally, there are no platform-recommended videos, as there are on YouTube. The community itself determines what a user is likely to find pertinent and intriguing. Popular videos acquire traction through user upvotes, like other social media platforms, but there are no biased starting points, as monetised promoting is not permitted. Once uploaded, submitted content cannot be withdrawn. On a blockchain, data cannot be altered once it has been added. Therefore, users must have confidence in what they will present to the world. YouTube and other mainstream social media platforms are frequently criticised for their lack of user trust due to their inconsistent policies regarding transparency, censorship, and monetization. DTube's mission is to provide solutions to the following problems associated with prevalent social media platforms: censorship, demonetization, invasion of privacy, data collection, and unjust revenue sharing.

Additionally, DTube's absence of advertisements is a major selling point. The revenue generated by advertisements on mainstream social media platforms is compensated by revenue from each video on DTube, which is distributed to elected community leaders and developers. Perhaps the most significant distinction between DTube and other social media platforms is its economic model. In mainstream social media platforms, content creators, whether they produce videos, images, games, or anything else, typically earn less than fifty per cent of the platform's total revenue. The preponderance is allocated to private businesses and advertisers. YouTube is still in its infancy, and there are always issues with new technologies. Granted, its video inventory is not nearly as diverse and extensive as YouTube's. There may not yet be any internationally renowned DTubers, Dstagrammers, or Dweeters. DTube is here to stay and will play a significant role in revolutionising how the social media industry operates as blockchain

size and significance.



Dr Konstantinos Kiousis

Lecturer

Areas of expertise:

Human Resource Management, Leadership, Counselling & Career Guidance, Modern Educational Approaches

FINANCE

After a thrilling matchup in the EuroLeague basketball playoffs game on the 3rd of March, Olympiakos BC managed to secure a narrow victory over Fenerbahce BC, thanks to a clutch three-pointer from Kostas Sloukas. This win was a significant achievement for Olympiakos, against one of the wealthiest basketball clubs in Europe, in their home court. Fenerbahce BC has a reported budget of around €40 million for the 2022-2023 season, while Olympiakos BC's budget is significantly lower, at around €13 million.

Despite this financial disparity, Olympiakos BC managed to outplay Fenerbahce BC, thanks to their well-coordinated team play and resilient defense. The team basketball model of Olympiakos BC sends a strong message to the rest of the EuroLeague competition the last decade, demonstrating that even teams with smaller budgets can still compete at the highest level, highlighting in this way the importance of team cohesion and strategy over individual star power and financial resources. In team sports, money doesn't always translate to success on the court, and it will be interesting to see if Olympiakos BC can continue to defy the odds and win the Euroleague once more. If you are a basketball fan, check out more [here](#) and [here](#).



Dr Ali Kamali

Lecturer

Areas of expertise:

Information Systems; Project Management; Supply Chain Management

PROFESSIONAL CERTIFICATES

Professional certificates to be considered by BSBI

Professional certificates and academic degrees are two different types of credentials that individuals can obtain to enhance their education and career opportunities. An academic degree is a formal credential that is earned through completing a programme of study at a college or university. There are many different types of academic degrees, including associate's, bachelor's, master's, and doctoral degrees. Academic degrees are typically required for many professional fields, such as medicine, law, engineering, and academia. Professional certificates, on the other hand, are usually shorter and more focused programmes of study that provide specific training and skills for a particular profession or industry. They can be obtained through various organisations, including professional associations, trade schools, and vocational schools. Professional certificates can be completed in a matter of months or years, depending on the program, and are often designed to meet the needs of working professionals who want to enhance their skills or change careers.

The main difference between academic degrees and professional certificates is their focus and purpose. Academic degrees provide a broad-based education in a particular field, while professional certificates provide targeted training and skills for a specific profession or industry. Academic degrees are often necessary for certain careers, while professional certificates can be a way to enhance skills and knowledge for professionals who already have a degree.

To this end, earning certifications is generally useful and recommended, as many employers will view them as a sign of

skills for new graduates, especially since most students graduate without experience in their field. For instance, students who graduate with a Global MBA in Project Management could face some difficulties in getting the right jobs right after graduation because they are considered to lack experience as project managers. However, if they obtain a professional certificate in PM, like PMP from PMI, their chances of getting the right job will increase. Therefore, I suggest considering some professional certificates at our university to help students increase their skills after graduation. Of course, such a programme will add value to BSBI and generate a lot of revenue for the university.



Dr Mahmoud Manafi
Lecturer

Areas of expertise:

Human Resources Management, Marketing Management, Economics, Mathematics

SUSTAINABILITY

In 1987, the United Nations Brundtland Commission defined sustainability as “meeting the needs of the present without compromising the ability of future generations to meet their own needs.” The Sustainable Development Goals form the framework for improving the lives of populations around the world and mitigating the hazardous man-made effects of climate change. According to the sustainable development framework, there are three main elements including, environment, economics, and society. However, there are some barriers to implementing sustainable practices:

- Barrier 1: Lack of knowledge
- Barrier 2: Lack of motivation
- Barrier 3: Lack of experience

Click this [link](#) to find out more.



Sahar Shekaliu
Lecturer

Areas of expertise:

Communication Science, Social Media, Corporate Sustainability, Circular Economy

JOURNALISM / AI

How the free press worldwide is under threat

Freedom of press is a crucial pillar to democracy. Media which is considered as the ‘fourth power’, the eyes and ears of the public, should be guarded safely. Nevertheless, RSS 2023 World Press Freedom index reveals extreme volatility with significant rises and falls and unprecedented changes such as Brazil’s 18-place rise and Senegal’s 31-place fall. In Europe, while Germany drops 5 places, Norway remains unbeatable as the best country in the world to practice journalism for the seventh year running. Click [here](#) for more.

According to Christophe Deloire, RSF Secretary-General: “This instability is the result of increased aggressiveness on the part of the authorities in many countries and growing animosity towards journalists on social media and in the physical world. The volatility is also the consequence of growth in the fake content industry, which produces and distributes disinformation and provides the tools for manufacturing it.”. Click [here](#) for more.

Social media and AI impose serious journalistic challenges. The dissemination of disinformation and manipulative content on a huge scale is a heated topic right now. Geoffrey Hinton, the Godfather of AI, left his job at google last week, expressing his deep concerns about the danger of AI in spreading misinformation. Artificial intelligence application such as ChatGPT may have a disruptive effect on journalism and impede trust in information environments. Other issues such as propaganda, violence against journalists (especially women), legal harassment, and censorship hinders freedom of press and yet in many countries investigating corruption, political or environmental issues and human rights violations puts journalist’s lives at risk. The most dangerous places in

the world for journalists are Asia-Pacific, the Middle East and North Africa (MENA). China (179th) and Myanmar (173rd) are the world’s biggest jailer of journalists. Even the continent of America no longer has any country coloured green on the press freedom map. This is a major concern for democracy and the future of press freedoms in the world. The free flow of information and ideas is not only a fundamental right, but also very crucial for vibrant societies and human progress.



Dr Goezde Tanrikulu
Lecturer

Areas of expertise:

Marketing, Innovation, Entrepreneurship and Gamification

INNOVATION / HEALTH / MARKETING

By scanning people's brains while they listen to or even envision narrating a tale, this artificial intelligence (AI) system can convert their ideas into writing. With its recent capacity to write like a human, make beautiful photographs and movies, and even compose songs that are shaking up the music business, artificial intelligence has shocked and inspired millions of people. Researchers have now disclosed a further possible use for AI that has far-reaching implications: the ability to virtually read minds. They have been developing a novel artificial intelligence system that can convert a person's mental activity into a nonstop stream of text. The device, known as a semantic decoder, uses an fMRI (functional magnetic resonance imaging) scanner to analyse brain activity and can produce text only from that activity.

The work's creators, from the University of Texas at Austin, claim that AI might one day assist patients who are cognitively but unable to speak, such those who have had severe strokes. "For a noninvasive method, this is a real leap forward compared to what's been done before, which is typically single words or short sentences," said Alex Huth, assistant professor of neurology and computer science at UT Austin and one of

the paper's authors. As no implants are needed, the semantic decoder is a non-invasive system. Subjects are also not limited to utilising terms from a predetermined list, unlike other decoders. With fMRI scans performed while the individual is listening to hours of podcasts, the decoder is thoroughly trained. The participant then hears a fresh narrative or imagines giving a story, and their brain activity produces the relevant text.

The decoder captures the gist of what is being thought, according to the researchers, who noted that the findings are not a word-for-word record of what the person hears or says in their thoughts. The ability of the computer to produce language that nearly and sometimes exactly fits the original words' intended meanings is around 50%. In one trial, for instance, a speaker said "I don't have my driver's license yet," and the computer interpreted their words as, "She has not even started to learn to drive yet." The decoder was able to properly characterise certain events from the films using the brain activity of the test participants while they watched brief silent videos while having their brains scanned.

The procedure, according to the researchers, might be used to more transportable brain imaging devices, such as functional near-infrared spectroscopy (fNIRS). Because of its dependency on fMRI equipment, it is presently not feasible for widespread application. According to Huth, "fNIRS measures where there's more or less blood flow in the brain at different points in time, which, it turns out, is exactly the same kind of signal that fMRI is measuring." He said, "So, our exact kind of approach should translate to fNIRS," although the fact that the resolution would be reduced. The main author and computer science PhD student Jerry Tang said: "We take very seriously the concerns that it could be used for bad purposes and have worked to avoid that." The researchers addressed possible issues with the usage of this kind of technology. By enabling businesses to acquire insights into people's inner thinking and emotions, this technology can help in market research. This may help businesses better understand the driving forces behind their target market's purchasing decisions and how to better meet their wants and preferences.



Dr Gemma Vallet
Lecturer

Areas of expertise:

Digital Branding & Marketing, Marketing Direction & Strategy, Innovation in Advertising & Media strategy

RETAIL MEDIA / E-COMMERCE

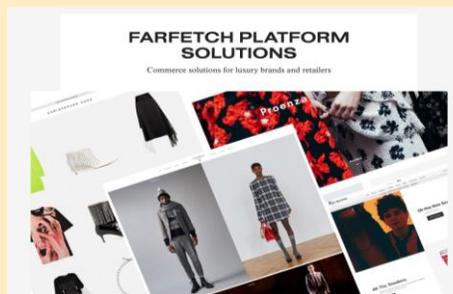
Is retail media the fastest-growing channel in 2023?

Yes. It is. But what is retail media?

Retail media is the actual advertising placed on a marketplace, retailer's media network. Retail media is provided by third-party businesses that look to reach relevant audiences and will work with a retailer to create ad campaigns for those digital channels.

Some of the most famous retail media providers are:

- Amazon, the market leader
- Farfetch
- Sainsbury's
- Walmart
- Zalando



BENEFITS FOR BRANDS, ADVERTISERS

The big benefit of investing in retail media for brands, advertisers or marketers is clear: Through a retail media network, partner brands (advertisers) get direct access to a retailer's customers. The use of first-party customer data allows marketers to get in touch with in-market shoppers at the point of sale (POS) across all channels owned by the retailer.

They have access to first-party data*.

*First-party data is "pure gold" for marketing leaders and of course for professionals in the sector of eCommerce, it refers to data collected directly from a consumer. Advertisers can access this data owned by retailers and stores through their retail media programmes.



Due to its benefits, since 2022, retail media networks are gaining traction in the advertising world and they are also attracting best in class media marketing talent.

HUGE OPPORTUNITIES IN THE RETAIL MEDIA ARENA

The opportunity for both retailers and advertisers is huge. At stake by 2026 is \$820 billion for retailers that develop new media networks and \$280 billion for CPGs due to higher returns on ad spending, according to a "Commerce Media" report by consulting firm McKinsey & Company last year.

Media investment firm GroupM last year predicted that retail media advertising will increase about 60% to \$160 billion by 2027.



Dr Elif Vozar
Lecturer

Areas of expertise:

Tourism Management, Sustainable Tourism, Socio-cognitive Mindfulness Theory

SUSTAINABILITY / AVIATION

Economic impact of the Coronation

In the previous issue of Gazette (Issue 48), I mentioned two major events in the UK in May. One of them was the Coronation of King Charles III. In this issue, I would like to emphasise the economic impacts of the coronation on the UK economy. Many tourists want to experience this once-in-a-lifetime event. It is worth reading the Daily Mail's news article to see the interesting numbers and data. They estimated £20m additional revenue windfall for London from extra tourists. This is a huge contribution when it is compared with the same period last year. As the country has still been suffering from the crisis, this contribution will make a huge difference. You can read the full article [here](#).