



The Human Resources Strategy for Researchers incorporating the

**European Charter for Researchers and the
Code of Conduct for the Recruitment of
Researchers**

**Interim Report on the Internal Analysis and the Corresponding
Plan of Action**

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1. About Finance Think

Finance Think – The Economic Research & Policy Institute (FT) has been established in 2012 as an independent and independent-minded economic think tank in North Macedonia, with the vision to steer economic thinking for increased wellbeing tomorrow. The mission is to enhance the impact of economic, social and development trends and policies on citizens in North Macedonia and the Western Balkans region, through economic research, evidence-based and data-driven advocacy, and steering critical debate on economic processes. As such, the research agenda is articulated around issues such as growth and development policies, poverty and social exclusion, gender and income inequality, as well fiscal transparency and accountability. Geographically, the work is focused in North Macedonia, with some regional and international reach, through participation in various project partnerships and networks.

Finance Think is led by the Chief Economist – CEO, Ms. Blagica Petreski. Ms. Despina Tumanoska is the only present Program Coordinator. Operational decisions are done by the CEO and the Program Coordinator, who are usually involved in the project implementation. Five other professionals consist the team currently and all of them are permanently employed by the Institute. Finance Think regularly cooperates with 4-5 other economists on a research, consultancy or advisory basis, in which case respective grant/service contract is issued. Over time, interns assist in the delivery of Institute’s mission, some of which are considered volunteers. The team could be seen [here](#). The overall organizational chart could be seen [here](#).

Institute’s Assembly is composed of five founding members and chaired by Prof. Marjan Petreski. The strategic decisions are usually made at the level of the Assembly, despite some may rest with the CEO as well. The Assembly and the CEO, assisted by the other members of the Institute, are responsible for the implementation of the [Strategic Development Plan 2018-2023](#). Aside, Finance Think is advised by an Advisory Board, composed of the most prominent economists in the country and abroad. The Supervisory Committee consists of two external persons unrelated to Finance Think every-day work in charge of the oversight of the work of the Institute. Policy Council, to secure even closer connection to policymaking, has been established few years ago, though it is yet open for new members. Monitoring, Evaluation and Learning Committee has been likewise established to track the implementation of the [M&E Strategy 2018-2020](#).

2. Endorsing the Charter

Finance Think endorsed the Charter on 07 March 2013. The endorsement of the Charter has had a couple of objectives: i) to support a change in working research culture; ii) to steer joining a truly pan-European network consisting of researchers and research organizations; iii) to favor a stimulating and favorable working environment for researchers; iv) to show that “Finance Think” cares about its researchers/employees; and v) to bring benefits from international visibility by implementing the Human Resource Strategy for Researchers (HRS4R).

Finance Think attained the HR Excellence in Research logo in January 2014.

3. Interim Report on the Internal Analysis

To prepare this interim report, a focus-group type of discussion was held comprised of: Dr. Marjan Petreski, Assembly Chair, Dr. Blagica Petreski, CEO and Ms. Despina Tumanoska, Program Coordinator, and a survey was conducted with the reminder of the Institute’s employees. The focus group pursued a key informant approach, as it incorporated the key players concerned at Finance Think.

At the beginning, the content and purpose of the European Charter for Researchers and the Code of Conduct for the Recruitment of Researchers was reviewed. This was followed by an analysis of the four dimensions of the Charter: **i) Ethical and professional aspects; ii) Recruitment; iii) Working conditions; and iv) Training.** The attainment of the objectives and associated activities set in 2014 was reviewed and this constitutes a part of the response to the HRS4R.

The survey was conducted with the employees, which were required to rate how Finance Think fares with respect to each HRS4R principle on a scale from 0 to 10. 10 represented the maximum positive result that has been achieved (i.e. there is no further potential for improvement). 0 represented the worst imaginable result, i.e. no measures have been taken yet or there has not been any recognizable result or it has not been useful. None rating could occur since some criteria might not apply to the Institute under certain circumstances, nor are planned for the future (e.g. teaching).

The following results were obtained on the survey; we present them compared with the 2014 survey:



All three “Ethical and Professional Aspects”, “Working Conditions” and “Training” dimensions received a higher rating compared to its 2014 evaluation. On the other hand, “Recruitment” received a lower rating, which could be due to the already very high starting level, but may also be a reflection of the fact that in the last 6 years Finance Think experienced relatively high turnover of employees (major part of them were attracted by higher salaries and not necessarily by better jobs in commercial banks). However, this result may be susceptible to the absence of formal written procedure on recruitment.

4. Action plan

The following table contains the detailed results of the interim internal analysis as well the proposed actions to improve where deemed needed:

PRINCIPLES	Rating 2014	Rating 2020	Improvement	Space for further improvement	Further improvement	Who	When
1. Ethics and professional aspects	9.4	9.8	5%	2%			
Research freedom	9.5	10	5%	0%			
Ethical principles	10	10	0%	0%			
Professional responsibility	10	10	0%	0%			
Professional attitude	9.5	9.5	0%	5%			
Contractual and legal obligations	10	9.6	-4%	4%	Improve the format of the employment contract and clearly communicate this with employees	CEO	Immediately
Accountability	7.5	10	33%	0%			
Good practice in research	10	10	0%	0%			
Dissemination, exploitation of results	8.5	10	18%	0%			
Public engagement	9.5	10	5%	0%			
Non discrimination	10	10	0%	0%			
Evaluation/ appraisal systems	8.5	9	6%	10%	Devote a session during the next team-building on our appraisal system and solicit ideas for improvement	EB	Next team building session (pandemic permitting)
2. Recruitment	9.8	9.7	-1%	3%			
Recruitment	9.5	8.5	-11%	15%	Devise a formal recruitment procedure as part of the bylaws corpus.	EB/CEO	2021
Recruitment (Code)	10	8.5	-15%	15%			
Selection (Code)	10	10	0%	0%			
Transparency (Code)	10	10	0%	0%			

Judging merit (Code)	9	9.6	7%	4%	The formal procedure shall contain explicit consideration of whole range of experience of candidates	EB/CEO	2021
Variations in the chronological order of CVs (Code)	10	10	0%	0%			
Recognition of mobility experience (Code)	9.5	10	5%	0%			
Recognition of qualifications (Code)	10	10	0%	0%			
Seniority (Code)	10	10	0%	0%			
Postdoctoral appointments (Code)	NA	10					
3. Working conditions	9.1	9.4	3%	6%			
Recognition of the profession	10	10	0%	0%			
Research environment	10	10	0%	0%			
Working conditions	9.5	10	5%	0%			
Stability and permanence of employment	8	10	25%	0%			
Funding and salaries	9.5	9.6	1%	4%	Progressively seek opportunities for extra-salary supplements (e.g. engagement in service contracts)	CEO/All	Continuous
Gender balance	10	9.5	-5%	5%			
Career development	8	9	13%	10%	Annual filling-up of the PDP and PDR, as vehicles to track career development	CEO/All	Continuous
Value of mobility	9.5	10	5%	0%			
Access to career advice	8	9.3	17%	7%	Annual filling-up of the PDP and PDR, as vehicles to track career development	CEO/All	Continuous
Intellectual Property Rights	10	9.3	-7%	7%			

Co-authorship	10	10	0%	0%			
Teaching	NA	NA					
Complains/ appeals	6	7	17%	30%	Formalize a procedure for complaints/appeals (nested with the CEO)	EB	Immediate
Participation in decision-making bodies	10	8.5	-15%	15%	Devote a session during the next team-building on participative management with a follow up plan	EB	Next team building session (pandemic permitting)
4. Training	9.4	9.5	1%	5%			
Relation with supervisors	9	9.6	7%	4%			
Supervision	9.5	10	5%	0%			
Supervision and managerial duties	10	9.2	-8%	8%			
Continuing Professional Development	9	8.8	-2%	12%	Pandemic permitting, imediately seek CPD opportunities, clearly spelled out in each PDP	CEO/All	Immediate
Access to research training and continuous development	9.5	10	5%	0%			

5. Conclusion

In conclusion, the major deficiencies identified in the initial internal analysis (2014) have been largely overcome with the adoption and hence implementation of the key documents ruling the research and researchers-related issues at Finance Think: Research Rulebook, Rulebook for Recruiting Researchers and the Guide for Research Ethics and Governance, as well with a significant elevation of the research & professional practice. Presently, other spaces for improvement are pointed out of the interim internal analysis, which are expected to sharpen the approach of the organization to recruiting and managing of researchers, as well reap the benefits of further advances in the area of working conditions. Besides the fields of action identified above, the ideas for improvement generated in the analysis phase also have to be used as a resource for Finance Think and implemented in accordance with the means and reasonable prospects.