

Issue No. 46
November 9th 2018

Lucubrate

Magazine

Education and Technology



- Article 1 **The Education is Running in a Century Where Technology Knows no Bounds?**
- Article 2 **Comparability is a Critical Component**
- Article 3 **Projects for Vocational Education and Training in Europe**
- Article 4 **My Hobby is Travelling**

Inside

"I believe that the school must represent present life – life as real and vital to the child as that which he carries on in the home, in the neighborhood, or on the playground." *John Dewey*

LUCUBRATE MAGAZINE

The world is changing all around us. A skilled population is the key to a country's sustainable development and stability. We know that obtaining a quality education is the foundation to improving people's lives and sustainable development. To contribute to skill people over the next ten years and beyond, we must look ahead, understand the trends and forces that will shape our business in the future and move swiftly to prepare for what has to come. We must get ready for tomorrow today. We will make it possible for youth and young adults all over the world to gain skills they can use in the labour market or to create their own jobs. We will make it possible for every person to have lifelong learning opportunities to acquire the knowledge and skills they need to fulfil their aspirations and contribute to their societies.

The Lucubrate project started in 2017 by NKB. The aim for the project is to become one of the world leader in knowledge transfer independent of the country you live in. The Lucubrate Magazine is a part of the Lucubrate project.

We recognize the creative power that comes from encouraging collaboration and innovation among a team of knowledgeable experts. This unique energy is our greatest competitive advantage in the world marketplace.

- Our purpose is to bring Quality Education and Skills Everywhere.
- Our mission is to support education for building skills to all kind of businesses to create possibilities for jobs and make a lasting difference to people's lives. Globally. 24/7.
- To be the world leader in knowledge transfer across all borders.

LUCUBRATE MAGAZINE

Cover Photo: *vectorfusionart*

Publisher: Lucubrate
Street address: Eva Nansens vei 5, Fornebu, Oslo, Norway
Mail Address: PO Box 1048, 1307 Fornebu, Norway
Web: <https://lucu.nkb.no/>
Email: lucubrate@nkb.no

Editor: Mr. Karl Skaar, Norway
Design: Architect. Iman Ahmed, United Arab of Emirates
Marketing Manager: Ms. Sarah Andy, England
Assistant journalist: Mr. Igberadja Serumu Igberadson, Nigeria

Friday 9th November 2018

<https://magazine.lucubrates.com/>

The Education is Running in a Century Where Technology Knows no Bounds?

Education is undergoing radical changes. While education used to be mainly frontally held lectures, digital technologies today allow for a wide range of new possibilities.



Picture: vectorfusionart

Educators from all grade-levels are coming to realise the benefits of technology in the classroom. Typically, education is one of the last industries to make an extensive change, holding on to antiquated methods and practices. But through the digital transformation and the rise of educational technology, teachers have begun making drastic changes to their instruction, assessments, even the physical makeup of their classrooms, and at a much faster rate than expected.

Technology is Taking Over Every Corner in the School

Ted Talks, eLearning with thousands of enrolled students as well as online tutoring platforms radically change the way education is taking place. With the possibility for everyone to select from a wide range of pre-selected online lectures, teachers are increasingly taking on the role of coaches rather than one of the traditional lecturers. Numerous private providers of education products enter the market, and private individuals share their knowledge without pursuing commercial interests. Accordingly, the future role of traditional educational institutions is uncertain.

Friday 9th November 2018

<https://magazine.lucubrates.com/>



Photo: vectorfusionart

The concept of digitalisation is not novel and has existed for a while. However, with time, it has evolved. What digitalisation meant for students ten years back, now looks obsolete as a reference when talking about a present-day classroom.

- Today, you have students bringing their own devices, a laptop or a tablet, and accessing the lectures through an online portal, while they sit in the library.
- Now, there are classroom sessions, which focus on providing the immersive learning experience, thanks to the developments in virtual and augmented reality.

We are running into the 21st century where technology knows no bounds. This is the phase of radical development where technology is taking over every niche and corner. Smartphones, laptops, and tablets are no more unknown words. During this phase the education system is evolving for the sake of betterment, as this generation's students are not born to be confined by the limits of simple learning; their curiosity is vast and cannot be catered with educational systems that were designed earlier. If we kept on teaching our children the way we showed them yesterday, we would deprive them of their tomorrow. Our old educational system cannot stand a chance in the 21st century. So we are compelled to use digitisation in our educational order[1]

Digitalisation in Classrooms

Technology in the classroom comes to life in the applications we use. With different forms, students can organise documents, keep a calendar, write down homework assignments, save presentations and share their work with others. New elements have been integrated, which has contributed to the evolution of the concept of digital transformation in schools.

Friday 9th November 2018

<https://magazine.lucubrates.com/>

The use of technology in classrooms provides many opportunities for teachers to create an active learning environment while fine-tuning their teaching methods to address the weaknesses of the class. The teachers can monitor data related to student login times (study time), downloads/uploads. Learning analysis algorithms can scan through message boards to evaluate big student problems and sentiments. The collaboration tools allow them to deliver graphical and textual content to their devices while engaging students in peer-to-peer learning. Further, real-time data tools in classrooms allow teachers to assess how students cope with new concepts.[2]

Digitisation has no doubt changed our education system, but we cannot say that it has diminished the value of our old time classroom learning. Neither do we want something so priceless to turn into dust. The best part about the digitisation of education in the 21st century is that it is combined with the aspects of both; classroom learning and online learning methods. Walking hand in hand both act as a support system to each other, which gives a stronghold to our modern students. Digitisation in education has also proved to be the right method for saving resources. Online examination platforms have restricted the frivolous usage of paper, directly confining the cutting down of trees. This way the digitisation of education industry in the 21st century proves to be a boon to our society.[1]

However, the transition to starting using digital tools does not always happen without problems. A lot of teachers are familiar with technical issues that occur primarily at the beginning of the class when tablets and smartphones are being used for teaching. Passwords are missing, batteries are empty, memories are full, and devices have the wrong applications. Dealing with the technical hassle steals time from teaching and learning and also causes frustration for both teachers and students. Too often this leads to a situation where it is just easier for everyone to leave the devices in the corner of the class to gather dust.

Practical issues like pointed on here are challenges we will overcome. In the future, the focus will lie on getting more teachers involved with the new concept by supporting them technically, with content, and by establishing reliable systems to control and analyse students' participation.



Digitalisation if the School Administration

Effective administrative and management decisions are required for schools to operate efficiently and productively. When we talk about digital transformation in schools, the process also covers administrative practices, since digitisation can help schools make improved administrative decisions.

- Schools are digitising student records, which improve accessibility, storage, management, organisation and retrieving of the documents convenient, quick and less hectic.
- By analysing the data, school administrations are now looking into what's working and what area of school management needs to be improved. With data becoming digitised, the process of analysis becomes more comfortable.
- Digitisation helps ensure that relevant information and record are kept secure and safe, which is otherwise not possible.

A study published in 2017 found that digital requirements transform the bureaucratic features of school organisation and that the effects of digital technologies on the performance and efficiency of schools as bureaucratic organisations are ambivalent. However, email technology seems particularly significant from a quantitative perspective. Indications for the transformative nature of real digital technologies concerning the school bureaucracies can be found for all bureaucratic categories. [3]



Do you have a comment or do you want to give your feedback on this article? Do you want to write letters to the editor? Please use the link <https://lucu.nkb.no/feedback/>

References

- [1] Janetta Ainslee: Digitization Of Education In The 21st Century. E-learning Industry (2018)
- [2] [2] Veronika Gamper and Stefan Nothelfer: The Future of Education. Center for Digital Technology and Management (2015)
- [3] [3] Markus Dormann, Stefan Hinz, and Eveline Wittmann: Improving school administration through information technology? How digitalisation changes the bureaucratic features of public school administration. Educational Management Administration & Leadership (October 2017)

Comparability is a Critical Component

By Peter Welch, Georgia, CEO GlobalCfo.LLC

The position of the IASB is to do its best to ensure by codification and obligatory compliance that comparisons can be drawn between different entities embracing the faithful representation concept.

Where Have We Been?

Having now progressed to IAS 27 (Separate Financial Statements) we need to address a couple of important areas, how certain IAS's and IFRS's need to be viewed as a package and secondly the



Accounting Series – article No: 27

Accounting Theory – Advanced Part 17

concept of consolidation. Many accounting standards are geared to address the issue of comparability. The standards codify what and cannot be capitalized thus enabling entities across the globe to be compared providing they're in full compliance with IFRS. As you may recall, comparability is a critical component of the Framework along with faithful representation and transparency. If you look back to what we have addressed so far, IAS 1 dealt with presentation format, IAS 2 with inventories both with respect to capitalization and identifying the cost of sales. Moving on we looked at IAS 7 on cash flow statements that identified the three components of cash flow, operations, investments and financing along with an option between the direct and indirect method. Next, we looked at IAS 8 on accounting policies and IAS 10 on subsequent events. Again these both targeted consistency and comparability. IAS 16 on property plant and equipment combined with IAS 40 on investment property address the definition of PP&E along with permitted valuation methodologies that provided an option between depreciation and fair value.



Photo: Flamingo Images



Consider at all times the position of the IASB is to do its best to ensure by codification and obligatory compliance that comparisons can be drawn between different entities embracing the faithful representation concept. IAS 21 addressing foreign exchange was to facilitate what FX rates to use by line item and to be sure to differentiate between the balance sheet and income statement items. If the market has experienced high volatility in the presentation currency that it is very likely to have a marked impact on net income. It thus becomes imperative that transactions have been correctly coded between capitalization and expensing. Last week we looked at borrowing costs IAS 23 which aims to differentiate between financing capital investments which can be capitalized versus straightforward borrowing which is expensed as a cost of funds; and IAS 24 pertaining to related party transactions at above or below market rates that distorts net income and creates a conflict of interest.

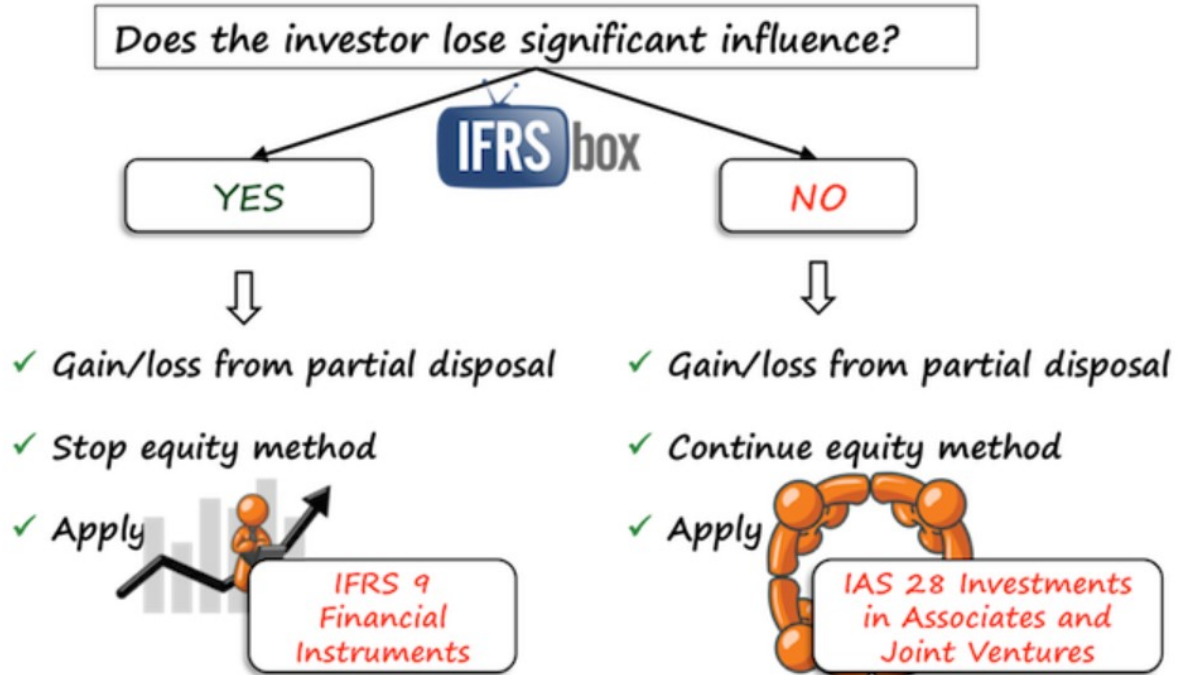
All of the above and some still to follow fall under the category of standalone accounting standards. They are necessary to ensure compliance with the Framework providing rules and regulations towards comparability and faithful representation. However when it comes to IAS 27, the topic of this week, we need to consider other IAS's and IFRS's that are also very pertinent and relevant.

Friday 9th November 2018

<https://magazine.lucubrates.com/>

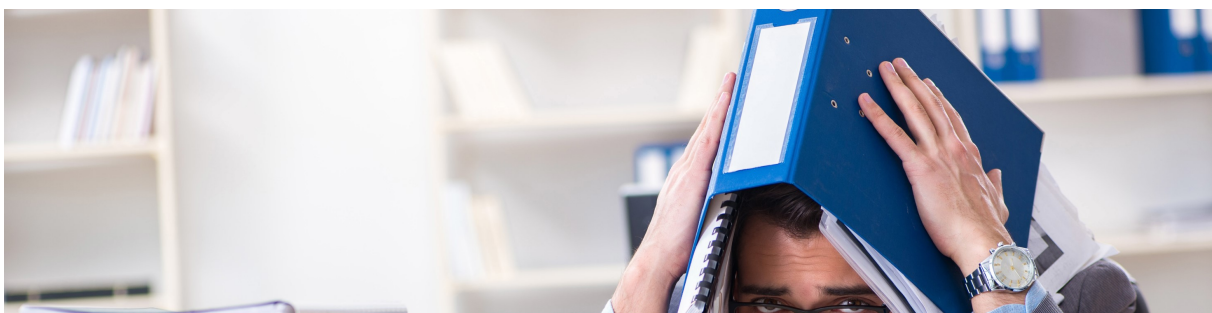
Within the IAS's we have IAS 28 addressing investments in Associates and joint ventures and then we need to examine IFRS 3, business combinations, along with IFRS 10 consolidated financial statements and IFRS 12 disclosure of interests in other entities.

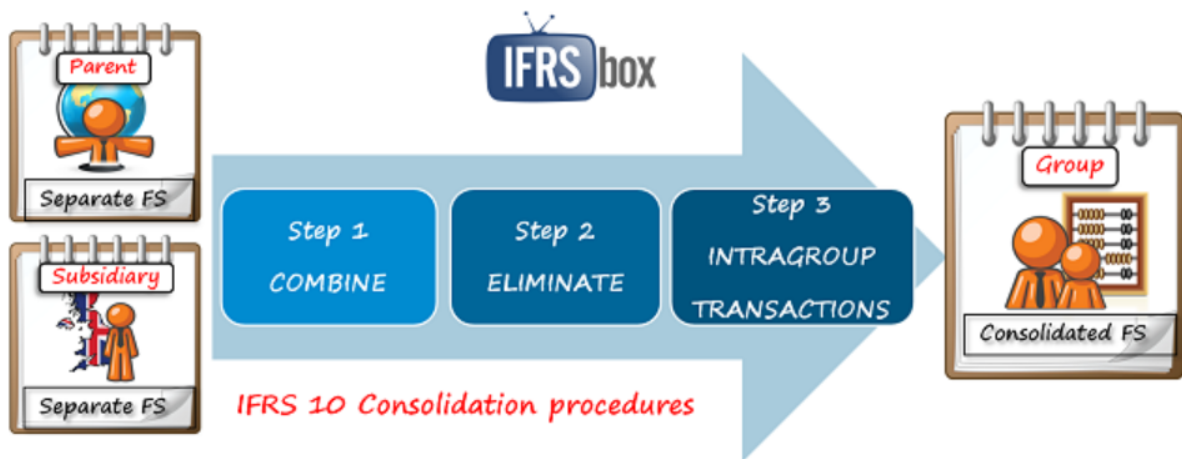
How to account for deemed disposal of associate?



Getting a little ahead of ourselves, be aware that where the concept of fair value comes into play then IFRS 13 on fair value provides guidance. Actually, IFRS 13 was specifically created given the frequency of fair value options and/or requirements despite the absence of a standard that defined what is fair value and how it is computed depending upon the circumstances. But that is still a little way ahead.

The next major package of standards pertains to financial instruments. Under IAS's we have IAS 32 addressing financial instruments presentation and IAS 39 on financial instruments. Given the complexity of those two standards and the considerable difficulties in interpretation, the IASB moved to create IFRS 7 on financial instruments disclosures and IFRS 9 on financial instruments. When it comes to financial instruments two areas contribute to its complexity, i.e. embedded derivatives and hedging activities. Eventually, IAS 32 and IAS 39 will be replaced or superseded by IFRS's, most likely 7 and 9. It is not unusual given adoption deadlines, sometimes a year or two out, those older standards such as IAS's will still remain in effect. Other examples here are IFRS 16 on leases and 17 on insurance will still require the replaced standards to remain in effect.





The Concept of Consolidation

Now let's discuss, by way of introduction, the concept of consolidation. Conceptually, consolidation is very straightforward, i.e. you take the parent, add in the subsidiary or multiple subsidiaries and you theoretically have a consolidated statement. However, that is a far cry from the truth for there are many multiple adjustments that must take place. If you examine a pre-consolidation financial statement, say company ABC, namely the balance sheet you will see a line item referring to investment in company XYZ. Let's also assume



that ABC owns 100% of company XYZ. Thus when you examine the company XYZ the equity section will reflect the ownership of company ABC. Of course, since acquisition company XYZ, will have earned net income or post-acquisition profits or losses. Logically if you consider what an addition, a consolidation, would look like by retaining ABCs investment and XYZ's equity section then you will effectively be reporting investments in yourself i.e. both assets and liabilities/equity will be grossed up incorrectly. Additionally, there may be many transactions that take place between a parent and its subsidiaries and these need to be eliminated unless for example it is legitimized by an actual sale outside the group. It is also very common for owners to be less than 100% and this gives rise to minority interests. As owners of share capital, minority interests are also entitled to their share of post-acquisition profits and losses. Often times the acquisition price includes what is termed goodwill or a premium over market value. Specifically, there are standards pertaining to the treatment of goodwill and additionally, not only the parent but the minority interest is also allocated its share and/or adjustments to goodwill.

What Will Come?

Next week we will address IAS 27 and consider what the IASB considers to be the standard here.

4 The following terms are used in this Standard (IAS 27) with the meanings specified:

- Consolidated financial statement
- Separate financial statements

(...and then IAS 28 after that)

Do you have a comment or do you want to give your feedback on this article? Do you want to write letters to the editor? Please use the link <https://lucu.nkb.no/feedback/>



Mr. Peter Welch, CEO of GlobalCfo.LLC

GlobalCfo.LLC is expert at developing entrepreneurs and building 3-5 year business plans and cash flow projections as a prerequisite for accessing financing sources. GlobalCfo.LLC targets accounting standards compliance and theory, sound infrastructure /process mapping and COSO 2013-17/solid internal controls, ERM, and last but not least documentation / Policy and Procedures and other manuals. Additionally interim CFO services (or Rent-a-CFO by the hour/day) are offered locally or remotely as well as training at all levels and all functions not just accounting; e.g., management and leadership skills. Pre/Post-M&A is also offered. (<http://www.GlobalCfoLLC.Com>).

Friday 9th November 2018

<https://magazine.lucubrates.com/>

Article 3

Projects for Vocational Education and Training in Europe

Vocational Education and Training offers people of all ages an excellent opportunity to develop their skills, prepare for jobs, and improve their employability. The idea with the European Vocational Skills Week is to raise awareness of the full range of opportunities available through Vocational Education



Photo: Science Council

European Vocational Skills Week 2018, 5-9 November 2018

There have been more than 1500 events and activities in Europe during the European Vocational Skills Week 2018. There are events and activities in very many European countries that week. This is a significant number and an excellent way to raise awareness about vocational education and training in European countries.

Friday 9th November 2018

<https://magazine.lucubrates.com/>

European Vocational Skills Week Makes Vocational Education and Training Visible

Vocational Education and Training (VET) plays a key role in the lifelong learning continuum by providing young people with initial qualifications they need for a smooth transition to the labour market, as well as adults with the means to continuously upskills and reskill throughout their lives. VET responds to the needs of the economy but also to develop people's skills for personal development and active citizenship.

In many countries, VET is still overlooked as a method of upskilling and training. It is often seen as a second choice for young people when compared to alternative education pathways. For many adults and employers, it is often not perceived as an essential instrument to strengthen their adaptability to the needs of the labour market.

However, on the contrary, we know that VET has the power to transform lives and businesses. VET offers people of all ages greater educational opportunities, increased employability, and high-quality jobs. We want people to reach their full potential through VET.

There are great vocational training opportunities that successfully prepare people for exciting and challenging careers, as well as active engagement in society.

Quality training develops the creative and innovative potential of learners. Upskilling and reskilling throughout life is key to improved job opportunities and better integration in society. Lifelong learning enhances social inclusion, diversity, and active citizenship.

The European Vocational Skills Week also makes employers aware of the potential and benefits for their business. By engaging in the fundamental skills provision for the young and the upskilling and reskilling of adults, they are ensuring their long-term competitiveness and growth.

A NEW CALL Erasmus+, for networks and partnerships of Vocational Education and Training (VET) providers in Europe

Open call for proposals for Europe. The overall objective of the call is to invite the submission of proposals related to initial or continuing VET for bottom-up partnerships which should encourage the creation of trans-national and national VET providers' networks and partnerships to work together at national and European level.

Indeed, to be future-proof, European policy initiatives need implementation, impact and awareness at grass root level, which requires strong cooperation mechanisms, also among VET providers. In addition, fostering the role of VET providers at EU level is one of the deliverables defined by the Bruges Communiqué.



Friday 9th November 2018

<https://magazine.lucubrates.com/>

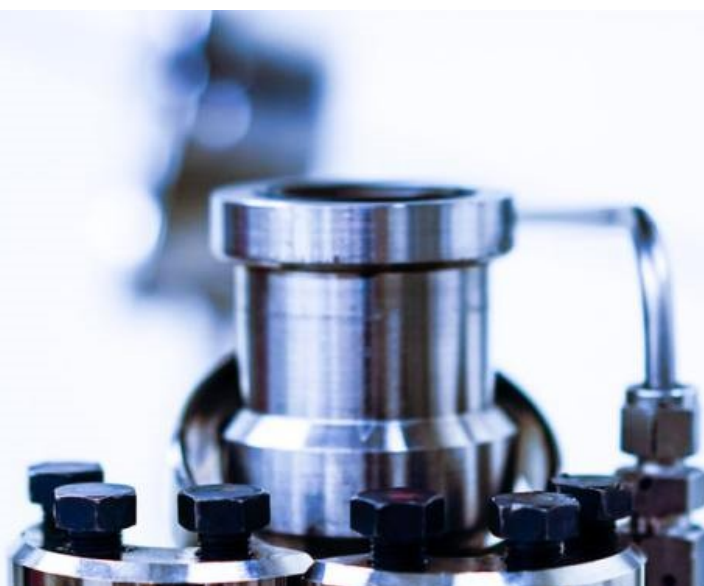


Photo: Pixabay

The overall objective of the call is to invite the submission of proposals related to initial or continuing VET for bottom-up partnerships which should encourage the creation of transnational and national VET providers' networks and partnerships to work together at national and European level.

Indeed, to be future-proof, European policy initiatives need implementation, impact and awareness at grass root level, which requires strong cooperation mechanisms, also among VET providers. In addition, fostering the role of VET providers at EU level is one of the deliverables defined by the Bruges Communiqué.

The projects should improve the quality and efficiency of VET, enhance its impact and relevance for learners and employers, and build cross-border cooperation for VET quality and attractiveness. The proposals financed under this call should also foster communication, dissemination and support for the implementation of the VET policy agenda at EU and national level, to exchange knowledge, feedback and experience of policy implementation and sharing of best practices on VET excellence.



Friday 9th November 2018

<https://magazine.lucubrates.com/>

Proposals should be submitted under one of the following two Lots

- **Lot 1: National, regional or sectoral VET provider organisations**

Projects supported under Lot 1 will establish or strengthen networks and partnerships among VET providers at a national, regional or sectoral level. The partnership shall include at least **two national, regional or sectoral networks or associations of VET providers**, from at least **two different Erasmus+ Programme countries** (at least one of which must be a Member State of the European Union).

- **Lot 2: European umbrella VET provider organisations**

Projects supported under Lot 2 will foster cooperation among European umbrella organisations of VET providers while supporting policy reflection at European level as well as outreach capacity to their national members or affiliates. The partnership shall include at least **two European umbrella organisations of VET providers**, each of them having members or affiliates in at least **five Erasmus+ Programme countries** (at least one of which must be a Member State of the European Union).

Activities

The goal of the activities is to support the establishment and/or reinforcement of VET providers' networks and partnerships. For both lots, the beneficiaries should undertake the following activity:

Strengthen cooperation among VET providers by engaging in mutual learning, peer counselling, and capacity building, aimed at raising the quality and attractiveness of VET provision. The networks and partnerships should also promote and foster the effective use of EU funding instruments, as well as support the implementation and dissemination of relevant EU tools and initiatives in the field of VET, whenever possible in the national language(s).

Projects should also aim at involving and reaching-out to VET providers that do not yet contribute or benefit from European cooperation. In addition, beneficiaries should undertake at least three of a set of defined activities (see Call for more details)

Budget

The total budget earmarked for the co-financing of projects is estimated at a maximum of **6 million euros**, with an indicative distribution of 4 million euros for Lot 1 and 2 million euros for Lot 2. The maximum EU co-financing rate will be 80%.

More Information

More information is available at https://eacea.ec.europa.eu/erasmus-plus/funding/ka3-networks-and-partnerships-of-VET-providers_en.

Do you have a comment or do you want to give your feedback on this article? Do you want to write letters to the editor? Please use the link <https://lucu.nkb.no/feedback/>



Article 4

My Hobby is Travelling

By Md. Bulbul Islam

I travel. I am from Bangladesh. I move inside Bangladesh. You can learn from your hobby. You can learn by travelling.

Everyone knows that Bangladesh is a beautiful country. It has a lot of beautiful Tourists and Historical place. I want to see this beauty. I want to know the historical sites in the country.



Photo: Bulbul Islam

We Needed a Group for Minimizing the Cost

A group of individuals or organisations combined to promote some common interest is called syndicate. I try to collect people that are interested in travelling. Therefore we named it a syndicate. We call it "Travelers Syndicate".

On 9th October 2018, we started the Tour and Travel Group, called "Travelers Syndicate". Before that, we have travelled to different places both inside the country and abroad the last two years. We started without any banner or group name. But we now feel that we need both a banner and a group name. Now we have established a formal group under the name of "Travelers Syndicate". Abutaleb Islam Shishir is the Founder and Managing Director. I am the Co-Funder together with Roudrota Nitu. Here we are the "Travelers Syndicate".

Just some days after, on 19 October 2018, we held the first event. We called the event "**Launch ar Chade Adda**" (in English: "Adda on the roof of Launch").

Friday 9th November 2018

<https://magazine.lucubrates.com/>

Photo: Eduardo López



This event was in the Chandpur district at Three Nadir Mohona (three rivers Meet a point). The three rivers are Padma, Meghna, and Dakatia river. Where the three rivers meet, they have built a big railway station, called Chandpur District. There is also a port or a small harbour there. This is a spectacular place where many tourists show up. The tourists are both local and from far. At the station, you will find the biggest market of Hilsa in Bangladesh. If you wish, you can buy fresh Hilsa (a fish) from there.

We want to link up with other with the same interest for travelling like us. We can learn from each other. We have launched a [web](#) where everyone can follow us. You can join us if you plan to travel to Bangladesh.

Do you have a comment or do you want to give your feedback on this article? Do you want to write letters to the editor? Please use the link <https://lucu.nkb.no/feedback/>



Md. Bulbul Islam

Bulbul Islam is a passionate about a lot of things. He likes doing multiple things at a time. He loves traveling, writing, and research. He loves meeting new people and making new friends.

Email: md4bulbul@gmail.com

Skype: md4bulbul

[LinkedIn.com/in/mdbulbul87](https://www.linkedin.com/in/mdbulbul87)

www.facebook.com/groups/TravelersSyndicate

Friday 9th November 2018

<https://magazine.lucubrates.com/>

AIDEX BRUSSELS. THE LARGEST INTERNATIONAL EVENT FOR THE SECTOR. November 14th -15th, 2018

Now in its 8th year, AidEx is established as the leading platform for the international aid and development community to come together and improve the efficiency of aid.

AidEx is a two day event, which encompasses a conference, exhibition, meeting areas, awards and workshops. Its fundamental aim is to engage the sector at every level and provide a forum for aid & development professionals to meet, source, supply and learn. AidEx was created to help the international aid and development community engage the private sector in a neutral setting, drive innovation and support the ever-growing need for emergency aid and development programmes.

Why AidEx?

AidEx is a unique, world-renowned event that works hard to genuinely improve the situation on the ground. Our aim is to bring the international aid community to Brussels. From major NGOs and global policy makers through to innovative suppliers of specialist products, AidEx facilitates relationships that would be otherwise unachievable.

The two-day programme of events has been specially designed with networking in mind. The drinks reception, exhibition tours and other organised activities encourage our audience to build long-lasting relationships that will enrich their future in the sector.

See more: [AIDEX BRUSSELS](#)



Friday 9th November 2018

<https://magazine.lucubrates.com/>

You Can Start as an Entrepreneur

Entrepreneurship refers to the concept of developing and managing a business venture. This in order to gain profit by taking several risks in the corporate world. Entrepreneurship means different things to different people. One understanding of entrepreneurship can be a commitment to turning an idea into a profitable business.

Entrepreneurship has been described as the "capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit". An Entrepreneur is an entity which has the ability to find and act upon opportunities to translate inventions or technology into new products: "The entrepreneur is able to recognize the commercial potential of the invention and organize the capital, talent, and other resources that turn an invention into a commercially viable innovation."

Lucubrate offer courses in entrepreneurial skills both [on-site training and eLearning](#) or a combination of those two.

The Lucubrate eLearning course discusses different important issues for an entrepreneur. The course is made for people that want to start or just have started their own business. However, also people running their own business can benefit from the course.

The course expects much activity from you; follow the steps, videos, quizzes, and tasks. The more you work with the course the more you will benefit from it.

See more: [You Can Start as an Entrepreneur](#)



Photo: Torwaipfoto

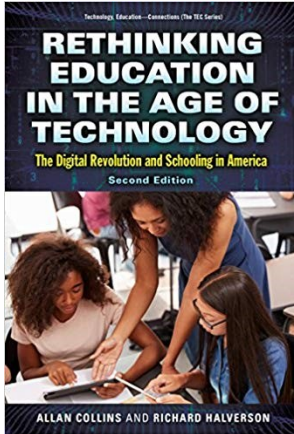
Friday 9th November 2018

<https://magazine.lucubrates.com/>

Book

Rethinking Education in the Age of Technology

By Allan Collins and Richard Halverson



Rethinking Education in the Age of Technology: The Digital Revolution and Schooling in America

The digital revolution in education is well under way, with more and more learners plugged into the online world. How can schools make the most of both the technology *and* the learning potential of today's "born digital" students? In this new edition of their groundbreaking book, Collins and Halverson argue that new technologies have transformed our workplaces, our lives, and our culture and it is time we take the next step to transform learning—in and out of schools. The authors show how, over time, public schooling was so successful that it became synonymous with education. But new technologies risk making schools obsolete and this book explains why and how today's educators, policymakers, and communities must adapt to provide all learners with access to the new learning tools of the 21st century.

2018

Friday 9th November 2018

<https://magazine.lucubrates.com/>

Issue No. 46
November 9th 2018

Lucubrate

Magazine

Education and Technology

