

Sustainability Report

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Sharing Information on Progress 2015
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Excellence in
Management
Education

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Message from the Dean



Globalization and fundamental changes in the economy require decision-makers in business and society to continuously update their knowledge and to develop the capabilities to master unprecedented challenges. Moreover, globalization requires leaders to complement these professional skills with individual abilities and characteristics such as talent, creativity, moral integrity, and empathy. A business school, therefore, serves society by preparing the next generation of business leaders for the challenges of a globalized economy.

WHU has always been aware of this important societal mission. That's why a commitment to ethics and sustainability has been, from the very beginning, anchored and defined in the school's Mission Statement. This sense of purpose is also reflected in all core areas of activity and is exemplified on a daily basis. In recent years, however, topics such as global social and environmental responsibility, sustainability, ethics, and responsible leadership have been given even greater priority. To this end, the school has adopted concrete measures and dedicated additional resources to encourage corporate social responsibility throughout all its core activities. WHU has, as a result, made significant progress in recent years.

In mid-2013, WHU joined the Principles for Responsible Management Education (PRME) initiative to further integrate responsibility and ethics into the education and training of future managers. PRME provides WHU with a framework to implement a continuous process of improvement in all its areas. In response to the demand to better engage in management education communities and connect with businesses on a local level, WHU decided to place more focus on pursuing regional collaboration, and it signed and contributes to the relatively newly established PRME DACH Chapter. Even long before PRME, however, corporate responsibility and compliance activities were always an important aspect of the school's agenda. CSR-focused projects and activities are present in all areas of the organization (academic programs, research, executive education, and administration). WHU carries out these activities in close cooperation with wider society, prepares its students to assume responsibility in every sector of their lives, and supports lifelong learning. The motivation for these programs also comes from the inside-out: the WHU community, and especially the student body, is highly dedicated to society and community. This is a major pillar of the so-called "WHU spirit". WHU actively promotes entrepreneurial approaches and innovation and supports students in their intrinsic motives. In doing so, the school continues to live up to its claim of achieving "Excellence in Management Education": educating and training future leaders and inspiring them to strive for a meaningful life.

The following report describes the school's activities in the areas of teaching, research, executive education & corporate connections, community outreach, as well as organization and administration.

Yours



Professor Markus Rudolf
Dean

WHU at a Glance

WHU – Otto Beisheim School of Management is a privately funded business school based in Vallendar/Koblenz and in Düsseldorf. It is a leading business school in Germany and is continuously ranked among the top business schools in Europe. WHU's academic degree programs and executive education programs provide excellent educational opportunities for every career stage.

WHU is a research-based institution specialized in the field of general management. It is characterized by its entrepreneurial spirit and strong people orientation. The three core areas of activity are Programs, Research, and Corporate Connections including Executive Education.

WHU offers a broad portfolio of degree programs consisting of the Bachelor of Science (BSc), Master in Management (MSc), Master in Finance (MSc), Full-Time MBA, Part-Time MBA, the Kellogg-WHU Executive MBA, and the Doctoral Program. WHU also offers open enrollment and customized Executive Education programs for individuals and companies.

WHU is a leading business school in Germany with a very strong international focus. The school's partner school network consists of 195 top business schools around the globe. WHU is well known for its outstanding corporate relationships and networks. These corporate relations can be described as strong, long lasting, and mutual.

Ethics, responsibility, and sustainability have always been an integral part of **WHU's mission** and values. The school pursues its mission of excellence in management education by "encouraging responsible leadership and teamwork" and by "contributing to the society at large." **WHU's vision for 2016** also reflects the importance of this topic: "In all aspects, WHU is truly international and highly committed to its social responsibility." All aspects of the school's activities reflect the energy and resources committed to this area.

In 2010, WHU introduced an institution-wide **Code of Conduct** that complements WHU's mission statement, vision, and claim of "Excellence in Management Education". The Code of Conduct articulates – in the form of a voluntary undertaking – a common standard of good conduct between members of the school and towards the outside as envisioned by the members of the school. The Code was developed by a team consisting of representatives from different WHU stakeholder groups and captures in writing a set of behaviors that jointly embody the "WHU Spirit" – a sense of respect, cooperation, responsibility, and initiative.

This spirit is born of mutual trust, support, and respect and is applicable to all members of WHU community. The Code is communicated and implemented in different ways. For example, new WHU members are introduced to the Code of Conduct in their live-in weeks and find their copy in their starter kits. Moreover, the Code of Conduct is displayed in every WHU building and is available during fairs and open days at WHU. In this way, WHU contributes to delivering the "WHU Spirit" to both the public as well as potential new WHU members.

In the past ten years, WHU has pursued a growth strategy – and witnessed incredibly rapid and successful development. Nonetheless, the school has constantly assured that quantitative growth was accompanied by qualitative developments and professionalization. New developments, standards, and processes are constantly being adapted to ensure their sustainability. In the scope of several new projects, the school has further developed and emphasized the aspect of responsibility. The Dean's Office started an initiative to coordinate sustainability activities, to provide integrated reporting and communication (e.g. on its homepage, newsletter, etc.), and to make use of synergies across departments. Also, with the new Excellence Strategy (as of January 2015) WHU will continue this successful strategic path and pursue the school's course of Excellence in Management Education - while putting a special emphasis on sustainability.

The complex and multifaceted topic of "sustainability" is dealt with in specialized working groups for teaching, research, corporate connections, and administration. The goal of this approach is to assess the status quo and then to strengthen the structure and coordination of all sustainability-related activities at WHU. The groups will also focus on developing new objectives and initiating and implementing concrete measures to reach them.



Besides participating in the Principles for Responsible Management Education (PRME), WHU also pledged its participation in the "PRME Regional Chapter DACH" (encompassing the countries of Germany, Austria, and Switzerland). The chapter is a regional PRME network that assists with coordination and communication among participating universities and business schools in the German-speaking countries. The network offers members an important platform for mutual support, shared learning, and an exchange of experiences and concrete recommendations for action.



Mission and Strategy

WHU Mission Statement

WHU – Otto Beisheim School of Management is committed to “Excellence in Management Education” concerning academic programs, research, and corporate connections. Our commitment to excellent programs includes generating first-rate graduates and establishing a life-long learning environment. Our commitment to excellence in research aims at producing high-quality intellectual contributions to both academia and the business world. Regarding corporate connections, our commitment to excellence means that we maintain close ties with the business world and stay in intensive contact with a variety of partners in business and society.

We pursue our mission in particular by:

- combining academic rigor with practical relevance;
- attracting and developing high-quality researchers;
- creating a stimulating, intellectual, and international environment;
- fostering entrepreneurial thinking and acting;
- encouraging responsible leadership and teamwork;
- emphasizing the global dimension of business; and
- contributing to the society at large.

WHU Vision

“At the end of 2016, WHU is a respected player with agenda-setting capabilities among the top European business schools. WHU is renowned for excellent academic programs in the field of general management, independent top-quality research, and an extensive network of corporate partners. In all aspects, WHU is truly international and highly committed to its social responsibility. Cultivating a close relationship with all stakeholders is a core value at WHU.”

Programs

WHU's program portfolio includes a Bachelor in International Business Administration (BSc), a Master in Management (MSc) and a Master in Finance Program (MSc), a Full-Time MBA Program, a Part-Time MBA Program, and the Kellogg-WHU Executive MBA Program. In addition, WHU Executive Education offers customized programs for companies as well as open enrollment programs for individual participants (see chapter 6). WHU also offers a Doctoral Program as well as the possibility to pursue the German „Habilitation,“ i.e. a post-doctoral degree.

“WHU's goal is to create a mindset of responsibility for the economic, social, and environmental impact of managerial decisions. WHU aims to educate students who are striving to make a difference in the world.”

Professor Jürgen Weigand

Associate Dean Programs and Academic Director
MBA Programs, Institute for Industrial Organization

Certainly all of WHU's programs are designed to develop and foster personal growth, responsibility, and the personal abilities of its students – as well as preparing them for a managerial position in the business world. For this, ethics, responsibility, and sustainability have been (and are) continuously integrated in curriculum and program design, courses, and other learning vehicles. Topics range from the external effects and long-term consequences of economic decisions for firms and society, to the creation of novel business models with the goal of “shared value,” i.e. value that benefits all partners in the economic process and society at large. Moreover, all WHU programs include semesters or modules abroad; this sharpens intercultural competence and raises awareness about global economic, environmental, and social issues.

An Honor Code (as well as the Code of Conduct) is an integral element of WHU's programs and enclosed with student's study contracts. This Code governs participants' conduct pertaining to all academic and extracurricular activities associated with the school.

Pre-Experience Programs



The School runs courses on sustainability in all pre-experience programs (BSc and MSc). The following list represents a small snapshot of mandatory courses related to business ethics, management and sustainability as well as personal development in the respective pre-experience program:

Bachelor of Science Program

- Business Ethics,
- Management Based on Ethical Values,
- Sustainability Lab,
- Social Entrepreneurship,
- Productions and Service Operations Management.

Master of Science Program

- Ethics in Management: Corporate Social Responsibility,
- Global Societal Challenges and Solutions,
- Sustainability Lab I & II,
- Sustainable Finance I & II,
- Responsible Leadership in Practice,
- Corporate Governance,
- Operations Strategy and Sustainability.

Post-Experience Programs

The Full-Time MBA, Part-Time MBA, and the Kellogg-WHU Executive MBA programs include several courses specifically designed to address sustainability and CSR. Ethical and responsible leadership is strongly emphasized in these programs, which are designed for professionals with work and management experience. In addition, WHU's MBA programs include an integrated module on personal development and personal growth.

This is supported by field trips and practical experiences; examples include visits to social organizations, such as a school for underprivileged children or hospitals, during international modules, as well as CSR-related business simulations (e.g. the Carbon Trade Simulation Game).

The following list provides an overview of sustainability-related courses in the post-experience programs:

Full-Time MBA & Part-Time MBA Program

- Strategic Sourcing,
- Ethical Leadership in Practice,
- Ethics Sessions as part of the course Supply Chain Management,
- Responsible Leadership,
- Leadership Credo,
- Business Ethics,
- Operations Strategy and Sustainability,
- Personal Leadership.

Executive MBA Program

- Ethics and Executive Leadership,
- Corporate Social Responsibility.

General Studies Program



Another key vehicle for emphasizing ethics, sustainability, and social responsibility is WHU's General Studies program, which is supported financially by In Praxi, the school's alumni association. It features mandatory courses on business ethics, management and sustainability, and personal development. It also includes student participation in the National Model United Nations conference and an annual lecture series on "Management and Sustainability."

In addition, WHU's General Studies program provides an educational opportunity for the local community in the form of a semi-annual speaker series. In recent years, this forum has featured high-level politicians, business leaders, religious leaders, and social entrepreneurs.

Teaching Formats

WHU actively pursues the development of **electronic modules and teaching videos** for core topics in sustainability; a dedicated strategy group is working on exploring and developing opportunities for electronic teaching. Another example of an innovative, sustainability-related teaching method is WHU's **Sustainability Lab**. The idea behind this project is sustainability through cooperation and knowledge exchange in the fields of teaching, research, and practice. The lectures are supported by electronic tools (individual blogs and group wikis). Moreover, the course includes a number of different guest lectures in order to provide deeper insights and a greater variety of perspectives on sustainability. For this project Professor Christoph Hienerth was awarded a fellowship from the *Stifterverband für die Deutsche Wissenschaft* (a business community initiative focused on promoting



“The Sustainability Lab emphasizes the understanding of theoretical and practical aspects of sustainability and includes environmental, social, and economical issues. This way, students get to know the complete range of sustainable activities that companies can aim for and implement.”

Professor Christoph Hienerth
Chair in Entrepreneurship and New Business
Development

German scientific education and research). This fellowship, which is endowed with €50,000, is awarded for the development of innovative teaching formats and is proof of the teaching quality and innovative spirit at WHU in the area of sustainability.

Guest Lectures

Renowned leaders from business and society come to WHU on a regular basis to give WHU-wide guest lectures, addressing current issues of social responsibility in economy and society. The following list represents a small snapshot of guest speakers who gave a talk related to social responsibility and sustainability at WHU:

- Anselm Bilgiri – Benedictine monk and Father,
- Dr. Norbert Röttgen – Former Federal Minister of Environment in Germany,
- Prof. Schellnhuber – Director of the Potsdam Institute for Climate Impact Research,
- Markus Dinslacken – Head of Global Diversity and Inclusion at Henkel AG & Co. KGaA,
- August Ilg and Deborah Weiler – Andheri Hilfe,
- Dr. Carsten Rübsaamen – Bookbridge,
- Dr. Frank Mastiaux – CEO of E.ON Climate & Renewables GmbH,
- Dr. Rainer Wend – Head of Corporate Policy & Corporate Responsibility, German Post DHL,
- Inken Hollmann-Peters – Head „Corporate Sustainability“, Beiersdorf AG,
- Klaus Breil – Member of German Bundestag, energy policy spokesman of the FDP fraction,
- Prof. Dr. Dr. Franz Radermacher – Institute for Applied Knowledge Processing in Ulm and member of the Club of Rome,
- Rolf Schumann – Project director of Better Place Europe,
- Sven Giegold – Member of the Green party in the European Parliament and co-founder of Attac Germany,

Scholarships

There are numerous scholarships at WHU, mostly offered and administered by the respective program office. These include diversity-related scholarships for WHU's degree programs, including the WHU Diversity Scholarship and scholarships for women in business. The following list provides an overview of the major scholarships related to sustainability and diversity at WHU:

- Vodafone Chance Program (for BSc students with migrants background),
- The Votum-Foundation Scholarship (for orphans in the BSc and MSc programs),
- WHU In Praxi Diversity Scholarship (for international MSc students),
- WHU In Praxi Women in Business Scholarship (for female MSc students),
- WHU Globalization Scholarship (MBA students),
- WHU Diversity Scholarship (MBA students),
- WHU Leadership Scholarship (MBA students),
- WHU Scholarship for participants from developing countries (MBA students),
- WHU Entrepreneurship Scholarship (MBA students),
- WHU Scholarship for Women in Business (MBA students),
- DAAD – WHU matching fund (for international MBA students),
- WHU Scholarship for excellent GMAT result (MBA students),
- Kellogg - WHU Schumpeter Leadership Scholarship for NGOs.

Research and Faculty

“Excellence in research is one of the fundamental principles at WHU. This priority is not only emphasized in the school’s mission statement, but also manifests itself in numerous top publications by WHU faculty. In this context, an increasing number of faculty members is involved in academic activities and different projects related to sustainability.”

Professor Christian Andres

Director Research and Academic Director Doctoral Program, Chair of Empirical Corporate Finance

There are currently 51 chairs at WHU. Some of these focus their efforts and resources entirely on exploring subjects such as sustainability, responsibility, and ethics. However, the aspect of sustainability is addressed as an important aspect of management in all disciplines. The school hosts research centers (some of which are supported by corporate partners) and produces doctoral dissertations and other research publications that cover topics including, for example, sustainable supply chains, green logistics, accounting fraud and ethics, sustainable investment, measuring sustainability, and corporate social responsibility.

For the purpose of communication and mutual learning, all chairs must document their CSR-related activities in a dedicated chapter in their annual activity reports. Recently, WHU also invested in expanding its knowledge base regarding sustainability by adding a new digital collection to its library portfolio: the Greenleaf Online Library (GOL) by GSE Research/Greenleaf Publishing (a publisher of books and journals specialized on sustainability). This provides a solid base of literature to further enhance research activities in this field.

Dedicated Centers and Chairs

The **Center for Responsible Leadership** operates largely at the intersection of leadership, business ethics, and corporate social responsibility. The center is research-based as well as practice-oriented and serves as a platform for interaction between companies and scientists. Its aim is to provide a basis for teaching and knowledge creation in the field of leadership, business ethics, and entrepreneurship and to create awareness for social responsibility and personal development.

“Responsible leaders aim to serve all stakeholders’ interests. In consequence, responsible leaders have the will to understand how their actions affect different stakeholders, they have the skill to deal with the ambiguity of contradictory stakeholder demands, and they fairly address different stakeholder demands over time.”

Professor Miriam Müthel

Chair of Organizational Behavior

Starting in summer 2015, WHU will host an “Assistant Professor of Climate Adaptation Strategies” in cooperation with the Potsdam Institute for Climate Impact Research (PIK). The major goal is to investigate the impact of climate change on global infrastructures and supply chains and to further develop economic theories of adaptation to, and mitigation of, the effects of climate change. PIK is a member of the Leibniz Association and studies scientifically and socially relevant issues in the fields of global change, climate impact, and sustainable development.

Activities at WHU Chairs

The following list provides a selection of activities related to sustainability at WHU chairs:

- In line with current developments in the area of corporate finance, the **Chair of Corporate Finance** is conducting research in the field of psychology and the economics of prosocial behavior. As an example, the chair provided the final report of the Sustainability Index Workshop Project organized jointly by SU-CGFT and the UN Sustainable Stock Exchanges Initiative, which is also sponsored by the British Government.
- The **Chair of Finance and Capital Markets** is highly active in networks that promote research in the areas of sustainability and socially responsible investment (SAB trophy; PRI/FIR network).
- At the **Chair of Empirical Corporate Finance**, several research papers deal with questions of how organizational structures in corporations can ensure that the right incentives for managers to lead companies responsibly are in place, and how control structures should be shaped. These research projects address issues such as transparency, executive compensation, and board structures.
- The research projects in cooperation with financial institutions at the **Chair of Empirical Capital Market Research** focus on the standardization of transparency of financial products. Standardization improves investor protection and thus fosters the sustainability of investment decisions.
- The **Allianz Endowed Chair of Finance** initiated a number of research projects comprising regulatory measures targeted at the soundness and thus sustainability of the financial system – for example, a project comparing different proposals for restructuring banks in such a way that they can either fail or be saved without unbalancing the economic system.
- The **Chair of Financial Accounting** conducts research that aims to inform regulators on different aspects of sustainable development. For example, a project was initiated to inform regulators on the effects of fair value accounting and its attributes on sustainable financing and growth.
- Sustainability in taxation is discussed in all lectures of the **Chair of Business Taxation**. Moreover, the chair conducted a research project on how to obtain a sustainable and fair taxation in Sweden that had a direct influence on Swedish tax law.
- The **Institute of Management Accounting and Control (IMC)** examines how sustainability can be successfully implemented in management and, in particular, in the area of controlling. For example, the IMC has been contributing its expertise in the International Controlling Association's (ICV) expert work group on "Green Controlling." The ICV is the largest German association of controllers and acts as a platform for exchange within the German controlling community.
- Many of the courses taught at the **Chair of Microeconomics and Industrial Organization II** discuss sustainability considerations. For example, BSc course "Microeconomics II" devotes a chapter to external effects with a particular focus on environmental issues; in the MSc course "Strategic Competition" students analyze and discuss the long-term consequences of economic decisions for firms and society.
- At the **Chair of Macroeconomics and International Economics** as well as the **Chair of Monetary Economics**, courses in economics include discussions regarding the long-term effects of economic policy decisions, dimensions of sustainability, and reasons why policy decisions may be in conflict with sustainability requirements. A recent example is the development of a sustainability-adjusted competitiveness indicator for economic models.

- The **Chair of Organizational Behavior** conducted a research project called ‘Sustainovation’. The aim of this project was to contribute to the implementation of strategic CSR standards in the area of new product development in order to foster shared value creation. Also, the chair is involved in a research project focused on law-making for sustainable corporate action.
- At the **Chair of Corporate Strategy and Governance**, sustainability is a core issue in all fields of activity. By definition, strategy deals with the long-term development of an institution, i.e. sustainable development. Thus, research at the chair looks at the longitudinal consequences of firm strategies – the sustainable outcomes.
- The **Chair of Marketing Research** conducts projects focused on, for example, the impact of corporate social responsibility on consumer behavior or on the drivers of short-term oriented versus sustainable performance evaluations of marketing and sales managers.
- The **Chair in Logistics Management** (Kühne-Foundation endowed Chair) focuses on the areas of sustainability and supply chain risk management. In the context of sustainability, the chair is developing and quantitatively assessing strategies for reducing greenhouse gas emissions. These research activities are conducted in cooperation with leading logistics service providers and industrial companies.
- At the **Chair of Production Management**, sustainability is one of the main research areas. Along with that, there are dedicated sustainability courses (e.g. Operations Strategy and Sustainability in the MBA Programs), and sustainability is embedded as a central topic in all operations management courses. Moreover, the Chair also conducts the annual industry competition "Die Beste Fabrik" – under the patronage of the Bundesverband der Deutschen Industrie (BDI) – jointly with the media partner Wirtschaftswoche and INSEAD, and awards the respective prize (www.beste-fabrik.de). Sustainable products, processes, and management practices are the major criteria in the competition.
- Teaching activities of the **Kühne-Foundation Chair of Logistics and Services Management** are designed to encourage resource-conscious behavior among students, who will become the resource-conscious managers of the future. Recently, the chair conducted a research project focused on internal collaborations and dealing with the organization of purchasing departments and the implementation of sustainable sourcing, which plays a major role in the implementation of a company-wide sustainability strategy.
- The **Chair of International Business & Supply Management** is contributing several articles in leading academic and professional journals as well as at conferences focused on the „how“ of sustainability – for example, how environmental initiatives are implemented, how companies implement sustainability initiatives in distant environments, and how „green“ the supply chains of green products really are. And much more.
- The **Chair of Innovation and Organization** has initiated a research program exclusively dedicated to cooperatives, rural development and sustainable growth in the renewable energy sector. The first research paper from this program has recently been published in a leading management journal. On the teaching front, an entire module is dedicated to “social venture capital and impact investment” in the Chair’s Venture Capital course. The module exposes students to business models, investment processes, as well as strategies and financial instruments of venture capital firms that specialize in impact investment.

Publications

Ensuring high research quality and good scientific practices is extremely important at WHU. WHU is the only private business school in Germany that is a member of the German Research Foundation (DFG), and the school takes active measures to ensure that researchers at all levels comply with the principles of good scientific practice.

For that, WHU has established a **Commission to Ensure Good Scientific Practice** that clearly defines principles and rules of procedure for handling academic misconduct. The ombudsman is available to advise and support all members of WHU on matters of good scientific practice and any issues regarding the violation of these practices. He acts as a confidential advisor for those who report suspected scientific misconduct and takes action on allegations that are brought to his attention.

“Good scientific practice begins with the degree programs of our school. All efforts must be made to ensure that students not only receive an education based on scientific knowledge but are also made familiar with ethical principles and the standards of good scientific practice. At WHU, it is the responsibility of every lecturer to promote honest and responsible behaviour and to raise awareness of potential academic misconduct.”

Professor Utz Schäffer, Ombudsman
Institute of Management Accounting and Control

The following list illustrates a small selection of the latest publications by members of the WHU faculty related to sustainability, ethics, and responsibility:

- WALLENBURG, C. M.; SCHNEIDER, L. (2012): Implementing sustainable sourcing — Does purchasing need to change? *Journal of Purchasing & Supply Management*,
- HUCHZERMEIER, A. (2014): Sustainability in operations. In: VAN MIEGHEM, J. A.: *Operations strategy*, Henry Stewart Talks, London,
- SCHNEIDER, L.; WALLENBURG, C. M.; FABEL, S. (2014): Implementing sustainability on a corporate and a functional level – Key contingencies that influence the required coordination. *International journal of physical distribution & logistics management*,
- HAGIST, C. (2013): The method of generational accounting – Measurement of intergenerational redistribution and fiscal sustainability. *Wirtschaftswissenschaftliches Studium*,
- HAGIST, C.; RAFFELHÜSCHEN, B. (2011): Fiscal and social sustainability under constraints of demographic development. In: KAHL, W.: *Nachhaltige Finanzstrukturen im Bundesstaat*, Mohr Siebeck, Tübingen



- DRAKE, D. F.; SPINLER, S. (2013): Sustainable operations management – An enduring stream or a passing fancy? *Manufacturing & service operations management*,
- KRETSCHMER, A.; SPINLER, S.; WASSENHOVE, L. N. V. (2014): A School Feeding Supply Chain Framework – Critical Factors for Sustainable Program Design. *Production and operations management: an international journal of the Production and Operations Management Society*,
- KIDWELL, R. E.; KELLERMANN, F. W.; EDDLESTON, K. A. (2012): Harmony, justice, confusion, and conflict in family firms – Implications for ethical climate and the “Fredo effect”. *Journal of business ethics*
- WAGNER, T.; LUTZ, R. J.; WEITZ, B. A. (2010): Corporate Hypocrisy: Overcoming the Threat of Inconsistent Corporate Social Responsibility Perceptions. *Journal of Marketing*,
- JONES, D. T.; HUCHZERMEIER, A.; MITCHELL, A. (2010): Rebuilding trust and taking global responsibility. *International commerce review*,
- ARENDT, S.; BRETTEL, M. (2010): Understanding the influence of corporate social responsibility on corporate identity, image, and firm performance. *Management decision*,
- STICH, A.; WAGNER, T. (2012): Fooling Yourself: The Role of Internal Defense Mechanisms in Unsustainable Consumption Behavior. *Advances in Consumer Research*,
- MÜTHEL, M. (2013): Accepting global leadership responsibility – How leaders react to corporate social irresponsibility. *Organizational Dynamics*,
- EHRGOTT, M.; REIMANN, F.; KAUFMANN, L.; CARTER, C. R. (2011): Social sustainability in selecting emerging economy suppliers. *Journal of business ethics*,
- MÜTHEL, M.; HÖGL, M.; PARBOTEEAH, K. P. (2011): National business ideology and employees’ prosocial values. *Journal of International Business Studies*,
- THEISSEN, S.; SPINLER, S. (2014): Strategic analysis of manufacturer-supplier partnerships: An ANP model for collaborative CO2 reduction management. *European Journal of Operational Research*,
- KLEINDORFER, P. R.; NEBOIAN, A.; ROSET, A.; SPINLER, S. (2012): Fleet Renewal with Electric Vehicles at La Poste. *Interfaces: an international journal of the Institute for Operations Research and the Management Sciences*,
- ANDRES, C.; VAN DEN BONGARD, I.; LEHMANN, M. (2013): Is Busy Really Busy? Board Governance Revisited. *Journal of Business Finance & Accounting*,
- ANDRES, C.; FERNAU, E.; THEISSEN, E. (2014): Should I stay or should I go? Former CEOs as monitors. *Journal of corporate finance*,
- Moreover, Professor Huchzermeier, Eva Kohl, and Professor Spinler recently contributed a chapter on “Supply Chain Management” to the book *Teaching Ethics Across the Management Curriculum: A Handbook for Faculty*. This book has been published by Business Expert Press as part of the United Nations PRME Book Collection, an initiative of the Center for Responsible Management Education (CRME). As this demonstrates, WHU faculty shares its knowledge and experiences on how to integrate ethics in management education with colleagues at other business schools.

Executive Education and Corporate Connections

WHU Executive Education offers customized programs for companies as well as several open enrollment programs for individual participants. Executive Education offers managers the opportunity to gain a broader horizon and a more multi-faceted perspective on their daily business challenges as well as on the business world in general. With an emphasis on interdisciplinary teamwork, the Executive Education programs offer the ideal learning environment for developing, encountering, and implementing new business models while emphasizing awareness of social and ecological impact.

Customized Programs

Management development can support companies in responding to today's global challenges in order to sustain competitive advantages. **WHU's customized programs** are tailor-made for companies that would like to train their executives and managers in general management or specific management topics. In customized programs, the explicit integration of sustainability issues into courses depends, of course, on the clients' needs. However, the lecturers do address general themes of ethics, responsibility, and sustainability in their courses.



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Open Enrollment Programs

In addition, WHU's Executive Education runs several **Open Enrollment Programs**. For example, the General Management Plus Program teaches general management skills with a focus on social entrepreneurship. The project features a unique cooperation with a social business called Bookbridge. This program includes an integrated „Business Impact Project“ in which participants develop and execute a strategic plan for a social business in the context of an emerging country, including research, collaboration with local project partners, and planning a sustainable financial strategy.

One of the main project objectives is to develop a sustainable business model in an unfamiliar context. Participants collaborate closely with Asian partners, receive training and coaching in intercultural competence, and discuss matters of ethics and responsibility in an intercultural context. During the final stage of the project, the participants put their strategic plan into action on-site, under the guidance of Bookbridge.

“The joint project with the award-winning non-profit organization Bookbridge is specifically preparing talented managers for the future challenges of international projects. Working in cooperation with local partners, the managers open a learning center in a local village that creates learning opportunities for the inhabitants. The program's emphasis on social responsibility also helps to develop awareness about values and accountability and provides an opportunity to teach ethical behavior and to raise the question about the ultimate sense of what we are doing.”

Dr. Rebecca Winkelmann
Managing Director Executive Education

Community Outreach

Within the broader community, WHU assumes the role of a mediator and facilitator in the area of sustainability and provides a platform for exchanging insights and ideas. WHU is fortunate to have an exceptionally active and dedicated student body across all academic programs. A vast array of student clubs provide a venue for students to engage in community and volunteer activities that far exceed the requirements and restrictions of the curriculum.

Many of these clubs and their events focus on topics related to CSR and sustainability. Moreover, the school has initiated a Visiting Student Integration Program that is committed to fostering the wellbeing of exchange students at WHU. In addition, WHU faculty members regularly give presentations that are open to the public.

Student Clubs

WHU students dedicate an impressive amount of time and energy to volunteer work and to fostering relations with the local community, and this trend only seems to increase. Well-established initiatives and conferences continue to grow, while new projects and activities are constantly starting. Two annual conferences, SensAbility and 3 Day Startup (see below), focus on social entrepreneurship and promoting start-ups. In recent years, several of these initiatives have been recognized on a national level for their impact on the wider community. IdeaLab!, SensAbility and First Responder are three initiatives that were awarded Landmark status in the

prestigious “Land of Ideas” competition. This prize is jointly awarded by the Federal Government and industry, organized under the patronage of the German President.

Other initiatives on campus are related to CSR; these include the Gender Balance Day conference, the “Campus for...” series with a focus on sustainability, “forum WHU – Responsible Business” congresses, WHU Euromasters, and the Philosophical Forum’s ongoing public debate on “Management and Sustainability.” The following list provides an overview of the different student organizations and conferences related to sustainability and social engagement:

- **WHU Studenten helfen e.V (WHUSH)** [WHU Students help] is an entirely student-led organization to promote volunteer work among WHU students. This group aims to improve local communities and provide help to those who need it the most. WHUSH has different operational areas.

WHUSH has impacted the life of many children, women, and men around the globe through their **international projects** (e.g., students delivered used ambulances to a women’s clinic in Afghanistan, and donated items such as books, school materials, kids’ clothes, toys, beds, wheelchairs, and ultrasound equipment to a township in South Africa and hospitals in South America). To ensure maximum impact, the students partner with various corporations in valuable collaborations.

Other projects included expanding a school building for





small children in Nepal, constructing and equipping a bottle house in Namibia (in partnership with the Foundation “Steps for Children”), building a kindergarten in Tanzania, and renovating an N.A.C.A. orphanage in Cambodia.

Through its **local projects**, on the other hand, WHUSH has been able to help different institutions in the local community such as the Vallendar Kindergarten, an unemployment initiative, the Wasserburg house for youth and children, the Oskar-Hasenclever Foundation for youth and children, two elementary school associations, and the Lichtzeichen association for pregnant women.

Other examples of WHUSH’s local engagement include:

- **Merhaba** is a program organized by the workers’ welfare in Koblenz and WHUSH. WHU students help children with a migrant background with their homework three times a week. For many kids this is a rare opportunity to receive assistance with homework.
- The **charity concert** takes place twice a year in WHU’s chapel and has become an integral part of WHUSH’s fundraising efforts. These concerts are organized by students and are a shared cause of the Vallendar community and the WHU community to help local institutions.
- **WHU BlutspendeTag** is a blood donation campaign organized twice a year by WHUSH and WHU First Responders e.V. (see below) to encourage existing and new blood donors to donate on a regular basis.
- The pro bono **SAIDIA Consulting Agency** was created with the purpose of consulting non-profit organizations on a pro bono basis, as these organizations often lack the resources or know-how to initiate or complete certain projects.

- **SensAbility – the social enterprise conference** is an annual conference that aims to raise awareness among WHU students on social issues and thus to inspire and motivate sustainable social action. Guest speakers from various fields share their experiences and knowledge. The topics vary from practical questions regarding social entrepreneurship, to the limitations of capitalism.
- **WHU Walks for Charity** draws together local residents, students, WHU members, and guests for a glamorous annual fashion show. The event combines trends in fashion with WHUSH’s charity activities and creates a social event that benefits the community. The proceeds support various WHUSH projects.

Other examples of student initiatives related to sustainability are:

- The **WHU “Campus for ...”** series, a portfolio of annual conferences professionally organized by WHU students and/or faculty members, is probably the most visible sign of extra-curricular academic student activity. Several of the conferences address issues of sustainability and corporate social responsibility.
- **WHU First Responder e.V.** provides qualified emergency services before professional paramedics arrive at the scene. All members take an extensive four month medical emergency training course and are always ready use their specific knowledge and skills for the local community.
- **Enactus**, which is supported by executives from different scientific and economic institutions, is a community of students whose goal is to create a more ethical and ecological society through social entrepreneurial projects. The name “Enactus” is composed of the words Entrepreneurial, Action, and Us.
- **forumWHU** is an annual conference focused on the core topic of „economic responsibility.“ It provides opportunities for discussion and exchange among participants and guest speakers. Students from renowned European universities gather with decision-makers from business and politics to discuss current issues in the field of business, politics, and society.



Exchange with the Local Community

WHU maintains close relationships with the local communities in Vallendar and Düsseldorf; these are based on mutual exchange and support.

As an example, the project **Integration@WHU** organizes a variety of events that encourage interaction between Vallendar residents and foreign exchange students, thereby connecting the local and international communities.

The project was founded and supported by the German academic exchange service (DAAD) and the Federal Ministry of Education and Research (BMBF) as part of the program for the integration of international students (PROFIN) at WHU. Integration@WHU focuses on:

- attracting international students and facilitating their integration into the German educational system and WHU,
- offering cross-cultural trainings for faculty and staff,
- arranging on-site visits to international companies, and
- fostering close interaction with the town of Vallendar, the Schoenstatt Movement, and Vallendar University of Philosophy & Theology.

One integral part of the program is **Integration@Vallendar**, which offers a series of evening events in collaboration with key institutions in Vallendar. The events are planned by a working group consisting of members from the Vallendar University of Philosophy & Theology, the Schoenstatt Movement, the town of Vallendar, the German language teachers at WHU, WHU staff members, and student representatives.

As another example of community engagement, the Chair in Entrepreneurship and New Business Development provides voluntary job trainings for a local school community in Vallendar. At this training, WHU doctoral students and staff give instruction on how to successfully apply for jobs and help to prepare new graduates for upcoming job applications and interviews.

In addition, several WHU faculty members are active in the **Institute for Social & Sustainable Oikonomics (ISSO)**, a non-profit initiative of local universities and businesspeople. ISSO supports interdisciplinary research focused on the concept of a sustainable economy in close cooperation with universities in the Koblenz region and provides a platform to experiment with social and sustainable innovation.

In addition, WHU engages in regular exchanges with local politicians and committees. Some examples include:

- contact with the mayor,
- participation in the Vallendar round table,
- membership in “Wirtschaftsclub Düsseldorf”,
- membership in the “Initiative for the future of Rhineland-Palatinate” - ZIRP,
- etc.

Administration and Organization

In keeping with the admonition to “practice what you preach,” WHU actively pursues social and environmental sustainability on its campus.

Leadership

The social aspect of sustainability is implemented at WHU through a culture that emphasizes social responsibility, staff member diversity, and individual training and development. To meet the goal of the further development and internationalization of staff, WHU offers skills training for both faculty members and non-academic staff; these include topics such as intercultural competence, didactics and communication skills. A working group was established to develop a proposal for a new concept for staff development and training.

WHU’s own internal operations and behavior are intended to serve as a model of ethical and social responsibility and to offer both students and faculty a stimulating learning and research environment. This includes flexible time models, the promotion of women in business and academia, the integration of staff members from different nationalities etc.

Campuses and Infrastructure

WHU meets the highest environmental standards with its recent infrastructural improvements to the WHU campuses in Vallendar and Düsseldorf, including carbon-free geothermal heating and innovative cooling systems via subterranean water/water supply wells. In addition, older facilities are constantly updated with new technologies to reduce energy consumption for lighting, heating, and air conditioning.

In terms of Information Technologies, WHU has installed a professional video conferencing system to reduce business travel between the two locations and related emissions. The implementation of a new campus management system also helps to optimize processes and use resources more efficiently.

WHU initiated a green campus project in order to identify further measures to “green” the campus and reduce resource consumption. WHU also completed the “EffCheck - PIUS Analysen in Rheinland-Pfalz” which identifies potential areas of economic and ecological optimization (in the fields of energy, water, materials, emissions, and waste). During the check, the Institute for Applied Material Flow Management (IfaS) carried out a series of inspections at the school that revealed that WHU, thanks to various measures, had been able to steadily reduce its energy and water consumption in recent years. At the same time IfaS suggested additional measures to increase the efficiency and sustainability of the school’s infrastructure and operations.

This included, e.g., evaluating the possibility of using photovoltaic systems to generate electricity or reducing water use with waterless urinals. In conjunction with the expansion plans on the Vallendar campus, options for innovative energy sources will be examined in more detail. A number of the recommended measures have already been implemented; for example WHU has switched to 100 percent green electricity from renewable energy and replaced all fluorescent lights with LEDs.

„The EffCheck provided us with valuable insights about areas in which WHU could make an even stronger contribution to the sustainable use of natural resources. WHU is currently concentrating on those proposals for measures, developed in the course of the Check, that are focused on the local heating network. Because the school’s buildings are located relatively close together, a local heating network is an attractive option. The buildings would be connected by a pipe network which enables the school to meet its own heat demand.“

Peter Christ
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