

Activity Report 2014/2015

Chair of Market Research

Excellence in
Management
Education

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FOREWORD



This report provides an overview of the activities at the Chair of Market Research in the academic year 2014/2015. Specifically, it describes research projects, lectures at all academic levels (Bachelor, Master, and PhD program), as well as our services for the WHU – Otto Beisheim School of Management.

I would like to take this opportunity to thank Katharina Weiss, Kristina Schmidt, Bettina Bielesch, and Marion Stadler for their outstanding work and commitment. Furthermore, I am

grateful to my colleagues Martin Fassnacht, Otto Beisheim Endowed Chair of Marketing and Commerce and Speaker of the Marketing Group, Ove Jensen, Chair of Sales Management and Business-to-Business Marketing, Tillmann Wagner, Chair of Services Marketing, Tim Oliver Brexendorf, Head of the Henkel Center for Consumer Goods, and Christian Schlereth, Chair of Digital Marketing, – it is a pleasure to be a member of the Marketing and Sales Group. Finally, I would like to thank the Dean, Markus Rudolf, as well as the WHU Foundation for their trust and continued support of the Chair of Market Research.

Vallendar, September 2015

A handwritten signature in black ink that reads "Walter Herzog".

Prof. Dr. Walter Herzog



1. TEAM



Professor Dr. Walter Herzog
Chairholder

Tel. +49 261 6509 - 770
walter.herzog@whu.edu

Prof. Herzog studied at the University of Mannheim (Germany) from 1999 to 2004. In 2008, he received his PhD from the University of St. Gallen (Switzerland), and he was a visiting scholar at the University of Michigan from 2007 to 2008. Since 2009, he is responsible for the Chair of Market Research at WHU. His research mainly focuses on management and consumer behavior. Furthermore, Prof. Herzog conducts methodological research on measurement theory and causal inference. His research has been published in marketing journals (e.g., Journal of Marketing Research, Journal of Marketing) and statistics journals (e.g., Structural Equation Modeling). Prof. Herzog teaches methods courses such as “Market Research Methods” (bachelor’s level), “Advanced Methods of Market and Management Research” (master’s level), and “Latent Variable Modeling” (doctoral level).



Katharina Weiss
Personal Assistant

Tel. +49 261 6509 - 771
katharina.weiss@whu.edu

Katharina Weiss has been working for the chair since October 2009.



Bettina Bielesch
Research Assistant

Tel. +49 261 6509 - 773
bettina.bielesch@whu.edu

Bettina Bielesch has been working as a Research Assistant and PhD candidate at the Chair of Market Research since February 2013. Her research interests encompass consumer behavior, corporate social responsibility, and innovation management. She holds a Master degree in International Business from Maastricht University with a focus on Strategic Marketing. In her Master thesis "How Thin is Too Thin? The Impact of Extremely Thin Media Models on Women: Applying an Evolutionary Perspective" she investigated the influence of exposure to thin media models on females' subsequent eating behavior. Before her PhD studies she gained several years of working experience in management consulting in the field of marketing-mix optimization, customer analysis, and CRM in the automotive, consumer goods, and retail industry.



Marion Stadler
Research Assistant

Tel. +49 261 6509 - 774
marion.stadler@whu.edu

Marion Stadler has been working as a Research Assistant and PhD candidate at the Chair of Market Research since October 2013. Her research interests are decision processes based on market research data and causal judgments. She graduated in Psychology from the University of Regensburg and wrote her diploma thesis "Benefit and Acceptance of Recommender Systems in the Car" in close cooperation with Continental AG. Furthermore, she gained business experience in internships in the areas of innovation management and market research.



Dr. Kristina Schmidt
External Doctoral Student

kristina.schmidt@whu.edu
k.schmidt3@aston.ac.uk

From October 2009 to February 2014 Kristina Schmidt was working as a Research Assistant and PhD candidate at the Chair of Market Research. She completed her graduate studies in business administration at the University of Mannheim, majoring in marketing, organizational behavior, and intercultural studies. During her studies, Kristina worked as a student assistant at the Chair of Marketing III. Her graduate thesis "The Impact of Co-branding on Consumer Perception and Buying Intention – An Experimental Investigation of Multiple Co-brands" received an award for excellent research efforts of the Stiftung Marketing at the University of Mannheim. Moreover, she gained practical experiences in the automotive and the telecommunications industry. In March 2014, she accepted a position as Assistant Professor (Lecturer) in Marketing at Aston Business School, UK, and completed her doctoral studies in October 2014.

2. TEACHING

The Chair of Market Research offers courses on the bachelor's level ("Market Research Methods"), on the master's level ("Advanced Methods of Market and Management Research"), as well as in the PhD program ("Latent Variable Modeling"). Overall, the students evaluated the courses positively – on a scale from 1 (excellent) to 5 (poor), the average satisfaction with the respective courses was:

- Market Research Methods (lecturer: Dr. Schmidt): 2.13 (fall term), 2.11 (spring term)
- Advanced Methods of Market and Management Research (lecturer: Prof. Herzog): 1.23
- Latent Variable Modeling (lecturer: Prof. Herzog): 1.18

2.1 BACHELOR OF SCIENCE PROGRAM

Market Research Methods

Lecturer: Dr. Kristina Schmidt (Aston Business School)

Fall Term 2014/Spring Term 2015

2 SWS, 3 ECTS

Market research methods translate data into useful information, thereby improving marketing managers' decisions and the company's market orientation. Market research projects provide answers to strategic questions, such as:

- Are the customers satisfied with the company?
- How do customers perceive the company and its products?
- Which instruments increase customer satisfaction?
- Which marketing activities pay off?

This course provides a sound theoretical and applied introduction to the methods of data generation and data analysis. Furthermore, the course enables participants to conduct market research projects and to critically evaluate market research findings of third parties (e.g., consultants). Moreover, participants will be familiarized with the limitations of the discussed methods.

2.2 MASTER OF SCIENCE PROGRAM

Advanced Methods of Market and Management Research

Lecturer: Prof. Walter Herzog

Fall Term 2014

2,5 SWS; 5 ECTS

General managers, management consultants, investment advisors, brand managers as well as sales managers need an excellent knowledge of market and management research methods for at least three reasons:

- First, knowledge of analytical methods enables you to soundly answer crucial questions facing any business: How do our customers and employees perceive us? How do our activities influence customer and employee behavior? Thus, knowledge of analytical methods enables you to make better decisions.
- Second, knowledge of analytical methods enables you to back up your discussion position with empirical evidence and quantitative facts. In internal debates, those who are able to provide empirical evidence and quantitative facts typically have the most powerful arguments. Thus, knowledge of analytical methods increases your internal authority and enables you to better champion your ideas.
- Third, knowledge of analytical methods enables you to detect methodological flaws and to challenge false claims made by others (for instance, management consultants, market researchers, internal opposition). As Benjamin Disraeli has noted, "there are three kinds of lies: lies, damned lies, and statistics". Thus, knowledge of analytical methods enables you to defend against assertions and manipulative tactics.

Finally, the course is an excellent preparation for students who are considering a PhD thesis after their MSc studies.

2.3 PHD PROGRAM

Latent Variable Modeling

Lecturer: Prof. Walter Herzog

Spring Term 2015

2 SWS; 3 ECTS

The general latent variable model (or special cases of it such as ANOVA models, regression models, factor analysis models, structural equation models, etc.) is applied in almost every scientific study in business administration. A sound knowledge of the model and its underlying assumptions is crucial when you set up your studies, write up results in an appropriate way, defend your methodological approach against reviewers, and ultimately get your papers published.

Course objectives:

- The course provides a solid review of the statistical theory and the assumptions underlying the latent variable model. It should be noted that the statistical concepts are presented in an accessible way; graduate course work in advanced statistical methods is not necessary.
- Participants learn how to estimate latent variable models by means of the Mplus software program. Mplus is an easy to use software package for the estimation of general latent variable models. For further information visit: www.statmodel.com.
- Latent variable models are used in many scientific disciplines (e.g., psychology, sociology, and biology) and there are certain discipline-specific methodological paradigms and trends. The course covers modeling issues and trends that are specific to the area of business administration.

Participants and topics of the seminar papers:

Daniel Güssow
(Institute of Management Accounting and Control)
Towards Improved Measurement of Controller Roles: Shown Behaviors as Reflections of a Role

Mark Harwardt
(Institute for Industrial Organization)
Prüfung der Wirkung von Servant Leadership auf den IT-Projekterfolg durch Strukturgleichungsmo- dellierung

Sarah Kern
(Chair of Leadership and Human Resource Management) *Leadership and Burnout: Emotional Exchange processes in the leader-follower-dyad*

Maximilian Margolin
(Institute of Management Accounting and Control)
Getting the Right Employees: Does Self-Selection Based on Contract Design Really Work?

Simone Schwenninger
(Institute of Management Accounting and Control)
The Latent Construct of CEO Temporal Focus and How Validity is Assessed Using Confirmatory Factor Analysis

Marion Stadler
(Chair of Market Research)
Multiple Regression as a Special Case of Structural Equation Modelling

Konstantin Storms
(Allianz Endowed Chair of Finance)
Investor Attention and Trading Activity – Insights from Search Engine Data

Danny E. Stutz
(Allianz Endowed Chair of Finance)
Mental Accounting – eine latente Variable

2.4 THESES

DOCTORAL PROGRAM

Supervision

Dr. Kristina Schmidt
The Subtle Effects of Customer Surveys on Loyalty – An Investigation of the Consequences of Survey Nonresponse and Survey Participation
Second Supervisor: Ove Jensen, Chair of Sales Management and Business-to-Business Marketing

Bettina Bielesch
Impact of Corporate Social Responsibility and Innovation Strategies on Consumer Behavior
Second Supervisor: Tillmann Wagner, Chair of Services Marketing

Marion Stadler
Intuitive Thinking Eliminates Egocentric Processing of Data
Second Supervisor: Tillmann Wagner, Chair of Services Marketing



Co-Supervision

Marlon Braumann
Conceptual Foundations and Case Studies of Salesforce Compensation Plans
Supervisor: Ove Jensen, Chair of Sales Management and Business-to-Business Marketing

Dr. Daniela Götz
Essays on Vertical Brand Extension – Conceptual and Empirical Analyses
Supervisor: Martin Fassnacht, Chair of Marketing and Commerce

Dr. Michael Henrich
Unprofitable Customers in Business Markets
Supervisor: Ove Jensen, Chair of Sales Management and Business-to-Business Marketing

Philipp Kluge
Marketing Luxury Goods Online
Supervisor: Martin Fassnacht, Chair of Marketing and Commerce

Steffen Sachs
Sales Personalities and Sales Positions
Supervisor: Ove Jensen, Chair of Sales Management and Business-to-Business Marketing

Cord-Christian Troebs
The Impact of Customer Discounts on Frontline Employees
Supervisor: Tillmann Wagner, Chair of Services Marketing

3. RESEARCH

3.1 PUBLICATIONS

Hattula, J., Herzog, W., Dahl, D. W., & Reinecke, S. (2015). Managerial Empathy Facilitates Egocentric Predictions of Consumer Preferences. *Journal of Marketing Research*, Vol. 52 (2), p. 235-252.

3.2 REVIEW ACTIVITIES

Regular review activities for journals such as:

- Journal of Marketing Research
- Structural Equation Modeling
- European Journal of Marketing
- Behavior Research Methods
- Schmalenbach Business Review
- Zeitschrift für Betriebswirtschaft
- Electronic Markets
- Marketing Review St. Gallen



4. SERVICES PROVIDED TO THE SCHOOL

Statistics and methods consultations for faculty members and doctoral students:

- Within the reporting period, more than 30 consultations/meetings took place (exemplary topics: methodological comments in review processes, problems with data analyses or software)
- Every year, approximately 20 papers of doctoral students are reviewed (written reviews) and discussed (PhD course "Latent Variable Modeling")

Strategy Project "Teaching Quality"

- Preparation of the "Teaching Report 2015" which covers students' evaluations of courses in all academic programs.
- Organization of didactic trainings in cooperation with an external expert (Dr. Wandhoff, "die coachingakademie" Hamburg)

Contribution to the school's focus on sustainability

WHU is committed to both research on sustainability-related topics as well as educating students in ethical and sustainable management behavior. At the Chair of Market Research, this strategic orientation is reflected by Bettina Bielesch's dissertation thesis that explores the "Impact of Corporate Social Responsibility and Innovation Strategies on Consumer Behavior".

Successful job placement:

- Dr. Kristina Schmidt is assistant professor of marketing at Aston University
- Dr. Johannes Hattula is assistant professor of marketing at Imperial College London
- Ms. Bettina Bielesch (dissertation work almost completed) is manager in the area "Corporate Strategy & Development" at Boehringer Ingelheim



Postal address:
WHU – Otto Beisheim School of Management
Chair of Market Research
Burgplatz 2
56179 Vallendar
Germany

Visitors address:
WHU – Otto Beisheim School of Management
Chair of Market Research
Burgplatz 3, Building H
56179 Vallendar
Germany

Fon: +49 261 6509-771
Fax: +49 261 6509-779
www.whu.edu/marketresearch