



Excellence in
 Management
 Education

Research Report 2014





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WHU 

Wirtschaftsuniversität
School of Management

Eingang /
Entrance



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WHU School of Management

WHU

Research at WHU: 2009 to 2014



Prof. Dr. Thomas Hutzschenreuter
Director Research



Prof. Dr. Michael Frenkel
Dean

WHU – Otto Beisheim School of Management was founded with the strong conviction that excellence in research builds the basis for sustained excellence as an academic business school. Thus, research is a core activity at WHU and the long-term reservation of our research quality is of particular importance to us.

While research at WHU is done independently by all its faculty members, this report is intended to provide you with an overview of WHU's faculty members' current research output, i.e. articles and books, focusing on the time span between 2009 and 2014. The report includes selected research output published or in press by October 1st, 2014, and it includes all researchers serving on the WHU faculty at this point.

As you will see, WHU research has been published in a wide range of leading international and national academic journals. These include, among many others, *Academy of Management Journal*, *Journal of Financial Economics*, *Journal of International Business Studies*, *Journal of Marketing*, *Journal of Marketing Research*, *Journal of Operations Management*, *Management Science*, *Production and Operations Management*, and *Strategic Management Journal*. Publishing in such top international outlets demonstrates our strong commitment to conducting research on relevant current business issues while significantly contributing to theory building.

In addition to providing you with information about our research output, this report introduces WHU faculty members, featuring their individual backgrounds and research interests. This report also gives you an overview of the awards, achieved by WHU faculty members as well as their editorial board memberships. Additionally, it provides an overview of WHU's centers which channel and support research activities in selected areas.

At present, 40 full professors are conducting research at WHU, all of whom have made a name for themselves in the academic world through numerous research projects here and abroad. We also place great emphasis on the promotion of young academics: there are 10 assistant professors, 177 external and 92 internal doctoral students who also work as research associates at our chairs.

As excellent research can essentially only be achieved in an international context, WHU upholds intensive contact with internationally recognized educational and research institutions. The ongoing academic exchange with our 197 partner universities is maintained through research exchanges of individual faculty members as well as the presentation of new theoretical discoveries at international academic conferences.

We hope this report finds your interest and contributes to academic debates in various areas of Business Administration and Economics.

Vallendar, December 2014

Prof. Dr. Thomas Hutzschenreuter
Director Research

Prof. Dr. Michael Frenkel
Dean

Awards and Editorial Services

WHU – Otto Beisheim School of Management pursues excellence in everything it does. We achieve our goal of excellence through the motivation and dedication of all WHU members, their call for social responsibility and the faithfulness to the principle that results count.

Our commitment to knowledge creation aims to produce high quality research output and other intellectual contributions. We combine academic rigor with practical relevance and we attract and develop high quality researchers.

The following pages give you an overview of the awards, achieved by WHU faculty members as well as their editorial board memberships.





Awards

Economics Group

Dr. Achim Czerny, Assistant Professor of Regulatory Economics

Best Overall Paper Prize of the ITEA Conference on Transportation Economics (Kuhmo Nectar), (with Anming Zhang), 2014.

Certificate of Excellence in Reviewing from *Transportation Research Part B* for the year 2013.

Prof. Dr. Christina Günther, IHK-Chair of Small & Medium-Sized Enterprises
AVCAL Research Prize of the Australian Private Equity & Venture Capital Association Limited 2014.

Best Junior Paper Award of International Schumpeter Society Conference, DK, 2010.

Prof. Dr. Christian Hagist, Chair of Intergenerational Economic Policy
Walter-Eucken-Award of the University of Jena, Germany, 2011.

Prof. Dr. Markus Reisinger, Institute for Industrial Organization

Honorable Mention of the Best Conference Paper Prize of Strategic Management Society International Conference, Madrid, 2014.

Certificate of Excellence in Reviewing of the *International Journal of Industrial Organization*, 2013.

Walther-Rathenau-Award of the German Economic Association of Business Administration (GEABA), 2010.

Entrepreneurship and Innovation Group

Prof. Dr. Malte Brettel, Chair of Entrepreneurship II

Best Conference Paper, Academy of Marketing Science Annual Conference, 2011.

Best Paper Award EURAM (E-Business Track), 2009.

Dr. Anna Dubiel, Röchling Assistant Professor of International Innovation Management

Highly Commended Paper Award of the *Journal of Indian Business Research*, 2014.

2nd Prize of 2nd AESE Case Writing Competition, Portugal, 2011.

2nd Prize of 1st AESE Case Writing Competition, Portugal, 2010.

Prof. Dr. Holger Ernst, Chair of Technology and Innovation Management

Highly Commended Paper Award of the *Journal of Indian Business Research*, 2014.

Best Paper Award *MIT Sloan Management Review*, 2010.

Prof. Dr. Christoph Hienerth, Chair of Entrepreneurship I

Best Paper Proceedings of the Academy of Management Meeting (AOM), 2013.

Fellowship from the Donors' Association of German Science (Stifterverband für die Deutsche Wissenschaft).

Finance and Accounting Group

Prof. Franz Kellermanns, PhD, Institute of Family Businesses

Best Overall Paper Award for the Entrepreneurship/Information Technology/Innovation Division at the Southern Management Association Conference, 2012.

Best Published Paper Award of "Family Firm Institute", 2010.

"Laird Norton Tyee Best Poster Runner Up" at the Family Enterprise Research Conference, 2009.

Prof. Dr. Serden Ozcan, Chair of Innovation and Organization

Danish Society for Education and Business Prize for Excellence in Teaching in Denmark, 2012.

Prof. Dr. Sabine Rau, Institute of Family Businesses

2nd Prize of the Transeo 2013-2014 Academic Awards.

Professor Dr. Martin Jacob, Chair of Business Taxation

Best Paper Award, X Workshop on Empirical Research in Financial Accounting, Corunã, Spain 2014.

Young Talent Award 2014 of the German Academic Association for Business Research (VHB).

Business Research (BuR) Best Reviewer Award 2013.

Best Conference Paper Award at VHB Annual Meeting 2012.

Business Research (BuR) Best Reviewer Award 2012.

Prof. Dr. Lutz Johanning, Chair of Empirical Capital Market Research

3rd Best Paper Award Campus for Finance, Vallendar, 2010.

Dr. Maximilian Müller, Assistant Professor of Financial Reporting
Advancement Award from Esche Schümann Commichau Foundation 2013.

Koblenz University Award 2012.

Prof. Dr. Mei Wang, Chair of Behavioral Finance

Emerald Outstanding Paper Award 2009.

Management Group

Prof. Dr. Thomas Fischer, Chair of Business Information Science and Information Management and Assistant Professor Dr. Sven-V. Rehm

Finalist of "Best Project Award 2012 in Industrial Technologies", AVALON project, European Commission's Enterprise and Industry Information and Communication Technologies High-Level Expert Group on Key Enabling Technologies, awarding the greatest economic and societal impact on European competitiveness by creating new products and processes.

The application software service bundle "IMS-Kit" developed in the AVALON project was awarded the label "Qualified Product" as part of the contest "Innovationspreis-IT 2009" (Innovation Award IT 2009) given by "Initiative Mittelstand" (initiative for medium-sized businesses) governed by the German Ministry for Economic Affairs and Energy.

Dr. Sebastian Fourné, Assistant Professor of Strategy Implementation

Journal of Organizational Change Management (Emerald Journal), Reviewer of the Year 2012.

Prof. Dr. Thomas Hutzschenreuter, Chair of Corporate Strategy and Governance

Best Annual Paper 2009 Award *Journal of Management Studies*, 2010.

Annual Best Reviewer Award *Journal of International Business Studies*, 2010.

Best Paper Award German Academic Association for Business Research (VHB), 2010.

Haynes Prize for the Most Promising Scholar in International Business, Academy of International Business, 2009.

Best Reviewer Award, Academy of International Business, 2009.

Prof. Dr. Jochen Menges, Chair of Leadership and Human Resource Management

Best Paper Award, Academy of Management, Managerial and Organizational Cognition Division, 2013.

Finalist for the SAGE Best Paper Award, 2013.

Outstanding Author Contribution Award Winner at the Emerald Literati Network Awards for Excellence, 2010.

Prof. Dr. Miriam Müthel, Chair of Organizational Behaviour

Best Reviewer Award of the *Journal of World Business*, 2014.

Fellow for the academic year 2014/2015 of the Safra Center for Ethics (Institutional Corruption) at Harvard University.

Prof. Dr. Utz Schäffer, Institute of Management Accounting and Control

Die Unternehmung – the Swiss Journal of Business Research and Practice Reviewer Award 2013.

Best Paper Award of the *Journal für Betriebswirtschaft (today: Management Review Quarterly)*, 2010.

Best Young Scholar Award Innovating Management & Accounting Practices Workshop (IMAP), Milano, Italy, 2010.

Prof. Dr. Dr. h.c. Jürgen Weber, Institute of Management Accounting and Control Outstanding Paper Award of the *Journal of Accounting & Organizational Change*, 2014.

Best Paper Award at the 9th Colloquium on Organizational Change & Development, EIASM, 2014.

Outstanding Doctoral Dissertation Award for Supervising Martin Holzhaacker's Dissertation, AAA Management Accounting Section, 2013.

Marketing and Sales Group

[Prof. Dr. Martin Fassnacht, Chair of Marketing and Commerce](#)

Georg-Bergler-Prize for Marketing for the textbook *Price Management*, 2010.

[Prof. Dr. Tillmann Wagner, Chair of Services Marketing](#)

Best Published Paper Award 2009, Oxford University Centre of Corporate Reputation, Saïd Business School, University of Oxford.

[Prof. Dr. Christian Schlereth, Chair of Digital Marketing](#)

Horizont Outstanding Research Award 2011, HORIZONT Foundation, Frankfurt, Germany.

Schmalenbach Prize 2011, Schmalenbach Gesellschaft, Germany.

Emerald EFMD Outstanding Doctoral Research Award, EFMD Group, London, UK, 2011.

Supply Chain Management Group

[Prof. Dr. Arnd Huchzermeier, Chair of Production Management](#)

Science Award 2013 by GS1 Germany and the EHI Retail Institute in the Category "Best Cooperation between Retail and Industry."

Best Case Award 2009 by the European Case Clearing House (ECCH) in the Category "Production and Operations Management".

[Prof. Dr. Lutz Kaufmann, Chair of Industrial Business & Supply Management](#)

Journal of Purchasing and Supply Management (JPSM) Best Paper Award 2012.

Outstanding Reviewer of the *International Journal of Physical Distribution & Logistics Management (JPDLM)* in the Emerald Literati Network 2014 Awards for Excellence.

23rd North American Research Symposium on Purchasing and Supply Chain Management (NARS) Best Paper Award 2013.

Highly Commended Paper Award of 2012 by the *International Journal of Physical Distribution & Logistics Management*.

[Prof. Dr. Stefan Spinler, Chair of Logistics Management](#)

Science Award for Supply Chain Management 2014 awarded by the German Logistics Association (BVL).

[Prof. Dr. Carl Marcus Wallenburg, Chair of Logistics and Services Management](#)

Emerald Outstanding Paper Award 2014 by the *International Journal of Physical Distribution & Logistics Management*.

Emerald Outstanding Paper Award 2013 by the *International Journal of Physical Distribution & Logistics Management*.

Emerald Outstanding Paper Award 2011 by the *International Journal of Logistics Management*.

Emerald Outstanding Paper Award 2011 by the *International Journal of Physical Distribution & Logistics Management*.

Editorial Services

Economics Group

Prof. Dr. David B. Audretsch, Honorary Professor of Industrial Economics and Entrepreneurship

Advisory Board Member of the German Institute for Economic Analysis.

Advisory Board Member of the Swedish Entrepreneurship Forum.

Advisory Board Member of the Jackstädt Centre for Entrepreneurship.

Dr. Paul W.J. de Bijl, Visiting Professor of Regulatory Economics

Member of the International Editorial Board of *Communications & Strategies*.

Editorial Board Member of the *Journal of Information Policy*.

Prof. Dr. Ralf Fendel, Chair of Monetary Economics

Editor-in-Chief of *Economies*.

Prof. Dr. Michael Frenkel, Chair of Macroeconomics and International Economics

Editorial Board Member of the *Global Finance Journal*.

Editorial Board Member of the *International Journal of Business*.

Academic Advisory Board Member of the *Journal of Economics and Statistics*.

Prof. Dr. Rolf J. Langhammer, Chair of International Trade and Development Economics

Advisory Board Member of the journal *Asia-Pacific Economy*.

Prof. Dr. Markus Reisinger, Institute for Industrial Organization

Associate Editor of the *Journal of Industrial Economics*.

Entrepreneurship and Innovation Group

Dr. Anna Dubiel, Röchling Assistant Professor of International Innovation Management

Guest Editor of the *Journal of Product Innovation Management*, Special Issue "Innovation for and from Emerging Markets".

Prof. Dr. Holger Ernst, Chair of Technology and Innovation Management

Member of the Editorial Board of the *Journal of Product Innovation Management*.

Editor Schriftenreihe Betriebswirtschaftslehre für Technologie und Innovation.

Associate Editor of *Creativity and Innovation Management (CIM)*.

Guest Editor of the *Journal of Product Innovation Management*, Special Issue "Innovation for and from Emerging Markets".

Finance and Accounting Group

Prof. Franz Kellermanns, PhD, Institute of Family Businesses

Editorial Board Member of the *Journal of Business Venturing*.

Founding Editorial Board Member of the *Journal of Family Business Strategy*.

Editorial Board Member of the *Journal of Management Studies*.

Editorial Board Member of the *Journal of Management*.

Editorial Board Member of the *Strategic Entrepreneurship Journal*.

Editorial Board Member of the *Family Business Review*.

Special Issue Editor of the *Journal of Family Business Strategy*.

Appointed Editor for *Entrepreneurship Theory and Practice*.

Associate Editor and Special Issue Co-Editor for *Family Business Review*.

Special Issue Editor for *Family Relations: Interdisciplinary Journal of Applied Family Studies*.

Special Issue Editor for the *Journal of Management, Spirituality and Religion*.

Special Issue Co-Editor for *Small Business Economics*.

Editor of *Entrepreneurship Theory and Practice*.

Prof. Dr. Sabine Rau, Institute of Family Businesses

Editorial Board Member of the *Family Business Review (FBR)*.

Editorial Board Member of the *Journal of Family Business Strategy (JFBS)*.

Prof. Dr. Christian Andres, Chair of Empirical Corporate Finance

Editorial Board Member of the *Global Finance Journal*.

Prof. Dr. Martin Glaum, Chair of International Accounting

Editorial Board Member of *BuR – Business Research*.

Prof. Dr. Martin Jacob, Chair of Business Taxation

Guest Editor, Special Issue on Tax Research of the *European Accounting Review*.

Prof. Dr. Markus Rudolf, Allianz Endowed Chair of Finance

Co-Editor of *Financial Markets and Portfolio Management*.

Prof. Dr. Mei Wang, Chair of Behavioral Finance

Editorial Board Member of the *Journal of Behavioral and Experimental Finance*.

Prof. Dr. B. Burcin Yurtoglu, Chair of Corporate Finance

Editorial Board Member of the *Journal of Economic and Social Research*.

Editorial Board Member of the Corporate Board: *Role, Duties and Composition*.

Management Group

Prof. Dr. Thomas Hutzschenreuter,
Chair of Corporate Strategy and
Governance

Senior Editor of the *Management and
Organization Review*.

Department Editor *Management of
Business Research*.

Editorial Board Member of the
Management International Review.

Editorial Board Member of the *Global
Strategy Journal*.

Editorial Board Member of the
European Management Journal.

Editorial Board Member of the
Multinational Business Review.

Prof. Dr. Peter-J. Jost, Chair of
Organization Theory

Editorial Board Member of the
Management Revue.

Editorial Board Member of the *Review
of Managerial Science*.

Prof. Dr. Jochen Menges, Chair of
Leadership and Human Resource
Management

Consulting Editor of *Emotion*.

Editorial Board Member of the *Journal
of Management and Organization*.

Editorial Board Member of *Group and
Organization Management*.

Prof. Dr. Miriam Müthel, Chair of
Organizational Behavior

Editorial Board Member of the *Journal
of World Business*.

Prof. Dr. Utz Schäffer, Institute of
Management Accounting and Control
Co-editor of the *Controlling &
Management Review*.

Editorial Board Member of *Accounting
History*.

Co-Editor of the *Journal of Management
Control*.

Prof. Dr. Dr. h.c. Jürgen Weber,
Institute of Management Accounting
and Control

Co-Editor of the *Controlling &
Management Review*.

Marketing and Sales Group

Dr. Tim Oliver Brexendorf, Assistant Professor of Consumer Goods Marketing
Co-Editor-in-Chief of the *Journal of Brand Management*.

Special Issue Co-Editor of the *Journal of the Academy of Marketing Science*.

Prof. Dr. Martin Fassnacht, Chair of Marketing and Commerce
Editorial Board Member of the *Marketing ZFP – Journal of Research and Management (ZFP/JRM)*.

Prof. Dr. Ove Jensen, Chair of Sales Management and B2B Marketing
Editor-in-Chief of the journal *Sales Management Review*.

Editorial Board Member of the *Journal of Personal Selling & Sales Management*.

Editorial Board Member of the *Journal of Business-to-Business Marketing*.

Prof. Dr. Tillmann Wagner, Chair of Services Marketing
Editorial Review Board Member of the *British Journal of Management*.

Supply Chain Management Group

Prof. Dr. Arnd Huchzermeier, Chair of Production Management
Senior Editor in the area of 'Supply Chain Management' of *Production and Operations Management*.

Senior Editor in the area of 'OM-Marketing Interface' of *Production and Operations Management*.

Prof. Dr. Lutz Kaufmann, Chair of International Business & Supply Management
European Editor of the *Journal of Supply Chain Management*.

Member of the Editorial Advisory Board of the *International Journal of Physical Distribution & Logistics Management*.

Member of the Editorial Advisory Board of the *Journal of Purchasing and Supply Management*.

Prof. Dr. Carl Marcus Wallenburg, Chair of Logistics and Services Management
European Editor of the *Journal of Business Logistics*.

Editorial Board Member of the *Journal of Management Control*.

Editorial Advisory Board Member of the *International Journal of Physical Distribution & Logistics Management*.

Editorial Review Board Member of the *Journal of Supply Chain Management*.

Groups

WHU – Otto Beisheim School of Management aims to achieve research and teaching excellence on an international level. In view of the ever increasing degree of specialization in research and teaching, providing organizational support in this mission poses a particular challenge.

WHU meets this challenge by initiating topic-related collaboration between chairs, research centers and individual researchers at WHU in the form of so-called “Groups”.

Groups have been established around the following topics:

- Economics
- Entrepreneurship and Innovation
- Finance and Accounting
- Management
- Marketing and Sales
- Supply Chain Management





Economics Group

The Economics Group links the independent chairs of Intergenerational Economic Policy, International Trade and Development Economics, Macroeconomics and International Economics, Monetary Economics, Econometrics and Statistics, as well as the IHK-Chair of Small and Medium-Sized Enterprises, and the Institute for Industrial Organization.

The following academic members belong to the Economics Group:

Professors:

- Prof. Dr. Ralf Fendel
- Prof. Dr. Michael Frenkel
- Prof. Dr. Christina Günther
- Prof. Dr. Christian Hagist
- Prof. Dr. Rolf Langhammer
- Prof. Dr. Michael Massmann
- Prof. Dr. Markus Reisinger
- Prof. Dr. Jürgen Weigand

Assistant Professors:

- Dr. Achim I. Czerny
- Dr. Jan-Christoph Rülke

Honorary Professor:

- Prof. Dr. David B. Audretsch

Associated Faculty Member:

- Dr. Paul de Bijl

All chairs are supported by academic staff. There is also a Center for European Studies (CEUS) which is affiliated to the Economics Group.

The Economics Group contributes to the WHU Research Seminar by inviting academics from other universities and international institutes regularly to present their research papers during the semester.

Professor Ralf Fendel is speaker of the Economics Group.





Economics Group

From left to right: Prof. Dr. Christian Hagist, Prof. Dr. Ralf Fendel, Dr. Paul W.J. de Bijl, Prof. Dr. Christina Günther, Prof. Dr. Rolf Langhammer, Prof. Dr. Michael Frenkel, Prof. Dr. Michael Massmann

Absent: Jun.-Prof. Dr. Achim Czerny, Prof. Dr. Markus Reisinger, Jun.-Prof. Dr. Jan-Christoph Rülke, Prof. Dr. Jürgen Weigand



Dr. Achim I. Czerny

Assistant Professor of Regulatory Economics

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Short Biography

Dr. Achim Czerny has been an Assistant Professor of Regulatory Economics at WHU – Otto Beisheim School of Management since June 2008. He currently fills a post-doc position at VU University Amsterdam, while his position at WHU is paused. He studied economics at TU Berlin. After graduating, he remained at TU Berlin and was employed as a researcher for the Workgroup for Infrastructure Policy (WIP) until 2008. During this time he was also a visiting research fellow at the Centre for Transportation Studies (University of British Columbia, Vancouver, Canada), at Kyoto University (Kyoto, Japan), and at Monash University (Melbourne, Australia). He completed his PhD in 2007 with a thesis entitled “Regulating air transport markets.”

Dr. Czerny has published in the *Canadian Journal of Economics*, *Journal of Regulatory Economics*, *Economics of Transportation*, *Journal of Transport Economics and Policy*, *Transportation Research Part A*, *Transportation Research Part B*. Moreover, he co-edited a book on airport slots which has been translated into English language and was also involved in consultancy work for the European Commission and the Federal Government of Germany. Since 2009, Dr. Czerny has been a board member of the German Aviation Research Society (GARS), which is an international association of researchers and practitioners in the area of air transport.

Research Focus

Aviation Economics

Transport Economics

Industrial Organization

Applied Microeconomics



Prof. Dr. Ralf Fendel

Chair of Monetary Economics

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Short Biography

Professor Ralf Fendel holds the Chair of Monetary Economics at WHU – Otto Beisheim School of Management. He studied economics at the University of Mainz (Germany) from 1989 to 1994. In 1998 he received his doctoral degree in economics from WHU. During his doctoral studies he was also a scholar at the London School of Economics (UK) and Georgetown University in Washington, D.C. (USA). After finishing his PhD, he joined the Deutsche Bundesbank in Frankfurt (Germany) from 1998 to 2000. From 2001 to 2007, Professor Fendel was Assistant Professor of Economics at WHU. Within that period he also served as an interim professor at the European Business School (EBS) in Oestrich-Winkel and the University of Erfurt. He also taught at the University of Applied Sciences in Frankfurt and the University of Konstanz. In 2006, Professor Fendel finished his postdoctoral degree (Habilitation). He held a professorship at the European Business School (EBS) during 2007 and 2008. Since 2009 he has been a full Professor of Economics at WHU.

Professor Fendel is specialized in monetary economics and international macroeconomics. He has written numerous articles in international academic journals. He was also visiting researcher at the University of Michigan in Ann Arbor (USA) and the research department of the Deutsche Bundesbank. His international teaching record extends to the USA, Poland, Vietnam, China, and India.

Research Focus

Open Economy Macroeconomics

Monetary Theory and Policy

International Finance



Prof. Dr. Michael Frenkel

Chair of Macroeconomics and International Economics

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Short Biography

Professor Michael Frenkel holds the Chair of Macroeconomics and International Economics and has been a faculty member with WHU – Otto Beisheim School of Management since 1993. He has been Dean of WHU since 2005.

He studied economics at the University of Mainz, Germany, from where he also received his doctoral degree and his postdoctoral degree (Habilitation). His extensive international experience stems from working for several years with the International Monetary Fund and from visiting positions he held with, for example, Harvard University Summer School, the University of Michigan Business School, Georgetown University, Carnegie Mellon University, Emory University, and Brandeis University.

Professor Frenkel has more than 100 publications, mainly in the fields of macroeconomics and international finance. He is the co-author of two standard German textbooks on growth theory and on national income accounting. He serves on the editorial board of the *Global Finance Journal*, the *Journal of Economics and Statistics*, and the *International Journal of Business*. He also worked as a consultant to the International Monetary Fund, the World Bank, and the European Commission.

Research Focus

International Finance

International Financial Markets

Open Economy Macroeconomics

Monetary Policy

European Integration



Prof. Dr. Christina Günther

IHK-Chair of Small and Medium-Sized Enterprises

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Short Biography

Christina Günther is Professor of Small and Medium-Sized Enterprises at WHU – Otto Beisheim School of Management.

Prof. Günther studied international economics at the University of Maastricht before she joined the Max Planck Institute of Economics in 2005, and completed her doctoral degree at the Friedrich Schiller University in Jena in 2009. In 2010 she joined WHU as an Assistant Professor of Industrial Organization and Economics of Innovation. Since 2014 she holds the IHK-Chair of Small and Medium-Sized Enterprises. She was a visiting research fellow at the Instituto Tecnológico De Estudios Superiores de Monterrey (ITESM), the University Pompeu Fabra Barcelona (UPF), and the University of California, Berkeley.

For her work Prof. Günther received several young scholar prizes awarded by the International Schumpeter Society (ISS). She has published in journals such as *Industrial and Corporate Change*, *Small Business Economics*, *International Business Review*, and the *Journal of Economic Behavior and Organization*.

Research Focus

Small and Medium-Sized Enterprises

Industrial Evolution

Entrepreneurship & Economics of Innovation

Corporate Strategy & Development



Prof. Dr. Christian Hagist

Chair of Intergenerational Economic Policy

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Short Biography

Prof. Dr. Hagist received his Diploma (M.Sc. equivalent) in Economics from the University of Freiburg (Germany) in 2003 after five years of studying in Freiburg and at UW-Madison, Wisconsin (USA). From 2003 to 2007 he was a PhD student/researcher at the Research Center for Generational Contracts (University of Freiburg (Germany)) and a visiting scholar at Boston University (USA), where he worked together with Laurence J. Kotlikoff. In 2007 he received his doctorate for his dissertation "Demography and Social Health Insurance", which was supervised by Bernd Raffelhüschen.

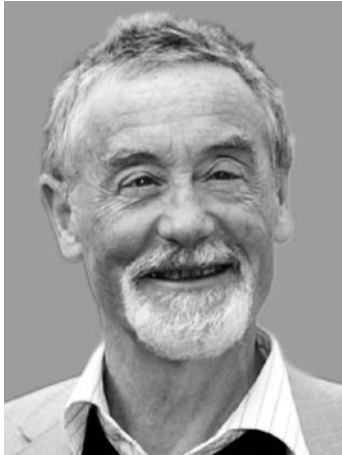
He was awarded the Friedrich-August-von-Hayek-Award for his dissertation. Furthermore Prof. Hagist received the Walter-Eucken-Award for his post-doctoral studies by the University of Jena (Germany). In 2012 he obtained the *venia legendi* in Economics from the University of Freiburg. During his post-doc studies, he visited the University of Bergen as a visiting scholar several times and taught at the Université XII at Paris (France). Prof. Hagist has provided testimony to the German Bundestag and the Landtag (state congress) of North Rhine-Westfalia on several occasions.

Research Focus

Fiscal Sustainability

Social Insurance

Health Economics



Prof. Dr. Rolf J. Langhammer

Chair of International Trade and Development Economics

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Short Biography

Professor Rolf J. Langhammer holds the Chair of International Trade and Development Economics and has been a faculty member with WHU – Otto Beisheim School of Management since 2013.

He studied economics at the University of Kiel, Germany where he also received his doctoral degree. In 1977, he became Research Division Chief at the Kiel Institute for the World Economy where he stayed in full position until 2007 as Research Department Head and until 2012 as Vice-President (since 1997). In 1995, he was appointed Director and Professor at the Kiel Institute and Honorary Professor at the Faculty of Economics, University of Kiel. Between April 2003 and September 2004, he was Acting President of the Kiel Institute. Since 2012, he has continued to work on a part-time base for the Kiel Institute.

Professor Langhammer held visiting positions at the Institute of Southeast Asian Studies in Singapore and at Chulalongkorn University in Bangkok/Thailand. He was consultant for the World Bank, the EU Commission, the Asian Development Bank and the WTO. Furthermore, he was adviser to the German Federal Ministries of Economic Affairs and Economic Cooperation and Development, respectively.

Professor Langhammer has more than 400 publications, mainly in the field of multilateral and regional trade policies with special focus on developing economies, industrialization and stabilization policies in emerging markets and the external relations of the EU. His special regional focus has been Southeast and East Asia. He serves on the advisory board of the journal *Asia-Pacific Economy*.

Research Focus

International Trade Policies and the Global Trading System

Development Economics

Stabilization Policies in Emerging Markets



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Short Biography

Professor Massmann holds a BA in Economics from the University of Exeter and an MPhil in Economics from the University of Oxford, awarded in 1996 and 1998, respectively. He received his DPhil in Economics from the University of Oxford in 2004. Subsequently, he worked for three years as “wissenschaftlicher Assistent” at the University of Bonn and, between 2007 and 2014, as tenured “Universitär docent” at the VU University Amsterdam. In August of 2014 he was appointed as Chair of Econometrics and Statistics at WHU – Otto Beisheim School of Management.

Prior to coming to WHU, Professor Massmann was “außerplanmäßiger Professor” at European Business School in Oestrich-Winkel from 2010 to 2013. He has furthermore been affiliated as visiting student to the European University Institute in Florence, as senior lecturer to Keble College at the University of Oxford, as research officer to the National Institute of Economic and Social Research in London, and as Research Fellow to the Tinbergen Institute in Amsterdam.

Professor Massmann is regularly invited to present in research seminars across Europe, most recently at the University of Oxford, at Erasmus University Rotterdam and at the University of Cologne. He has published in highly-ranked scientific journals such as the *Journal of Monetary Economics* and the *Journal of Business and Economic Statistics*.

Research Focus

Time Series Econometrics, Theoretical and Methodological

Forecasting Inflation

Modelling Bounded Rationality

Analysis of Business Cycles



Prof. Dr. Markus Reisinger

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Short Biography

Professor Markus Reisinger was appointed to the Chair of Microeconomics and Industrial Economics II at WHU – Otto Beisheim School of Management in April 2011. Since May 2012 he is Co-director at the Institute for Industrial Organization. He holds a PhD from the University of Munich. After his PhD he was an Assistant Professor at the University of Munich and spent some time as a visiting scholar at the University of Chicago, Graduate School of Business, and at the IDEI (Institute for Industrial Economics) at the Toulouse School of Economics. Prior to joining WHU he spent a semester as substitute professor at the Chair of Economic Theory at the Free University of Berlin. In 2013 he also spent a sabbatical at Northwestern University, Kellogg School of Management.

His research has been published in journals such as the *RAND Journal of Economics*, *Management Science*, the *European Economic Review*, the *Journal of Industrial Economics*, and the *Journal of Economics and Management Strategy*. Since May 2013 he is an Associate Editor of the *Journal of Industrial Economics*. His work won several awards, e.g., the Walther-Rathenau Award of the German Economic Association of Business Administration (GEABA), the Young Economists' Essay Award of the European Association for Research in Industrial Economics (E.A.R.I.E.), and the Alumni Dissertation Award of the Economics Department at the University of Munich. Professor Reisinger's visiting scholar appointments were funded by research grants of the German Academic Exchange Service (DAAD) and the Enable Program of the European Union.

Research Focus

Industrial Organization

Competition Policy

Two-Sided Markets

Vertical Market Relations



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Short Biography

Dr. Jan-Christoph Rülke received his doctoral degree from WHU – Otto Beisheim School of Management, where he is currently Assistant Professor of Macroeconomics and International Economics. Previously, he studied economics at the University of Frankfurt and Giessen. In 2007 and 2008 he worked with the European Central Bank (ECB) in the Fiscal Policies and Statistics and Coordination Division. During his PhD studies he visited the London School of Economics (LSE) and the University Pompeu Fabra (UPF), Barcelona.

Dr. Rülke has published mainly in the fields of international economics, monetary economics, and economic forecasting in the *Journal of Banking and Finance*, *Journal of International Money and Finance* and the *Journal of Economic Dynamics and Control*, among others. In 2008, he received a research grant from the Center for Economic Policy Research.

Research Focus

Expectations in Financial Markets

Exchange Rates and the Oil Price

Central Bank Interventions

Fiscal and Monetary Policy



Prof. Dr. Jürgen Weigand

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Short Biography

Professor Jürgen Weigand holds the Chair of Microeconomics and Industrial Organization at WHU – Otto Beisheim School of Management, and is Director of the Institute for Industrial Organization.

Professor Weigand received his master, doctoral, and postdoctoral degrees in economics from the University of Erlangen-Nuremberg. Before joining WHU in 2000, he held postdoctoral scholar positions at the Andrew Young School of Policy Studies, Georgia State University, Atlanta, and at the Institute for Development Strategies in the School of Public and Environmental Affairs (SPEA) at Indiana University, Bloomington. Professor Weigand also worked as a full-time senior advisor for the CPB Netherlands Bureau for Economic Policy Analysis, the Dutch government's economic think tank in The Hague.

Professor Weigand is the Founding Dean and Academic Director of WHU's Full-Time MBA and Part-Time MBA programs. Since 2010, Professor Weigand has also been the Academic Director of the Kellogg-WHU EMBA program. He has extensive teaching experience in post-experience programs, among them the respected Kellogg-WHU EMBA program.

Research Focus

Industrial Organization

Competitive Strategy

Competition Policy and Regulation

Corporate Governance

Associated Researchers & Honorary Professors



Prof. Dr. David B. Audretsch

Indiana University, Bloomington
 Honorary Professor of Industrial Economics and
 Entrepreneurship at WHU – Otto Beisheim School of
 Management

Short Biography

David Audretsch is a Distinguished Professor and Ameritech Chair of Economic Development at Indiana University, where he also serves as Director of the Institute for Development Strategies. He also is an Honorary Professor of Industrial Economics and Entrepreneurship at WHU – Otto Beisheim School of Management in Germany. In addition, he serves as a Visiting Professor at the King Saud University in Saudi Arabia, Honorary Professor at the Friedrich Schiller University of Jena in Germany, and is a Research Fellow of the Centre for Economic Policy Research in London.

Audretsch's research has focused on the links between entrepreneurship, government policy, innovation, economic development and global competitiveness. His recent books include *Entrepreneurship and Economic Growth*, with Oxford University Press and The Entrepreneurial Society, also with Oxford University Press. He is co-founder and co-editor of *Small Business Economics: An Entrepreneurship Journal*. He was awarded the 2001 Global Award for Entrepreneurship Research by the Swedish Foundation for Small Business Research. In 2008 he received an honorary doctorate degree from the University of Augsburg, and in September 2010 he received an honorary doctorate degree from Jonköping University. In 2011 he was awarded the Schumpeter Prize from the University of Wuppertal.

He is a member of the Advisory Board to a number of international research and policy institutes, including the Deutsches Institut für Wirtschaftsforschung (German Institute for Economic Analysis) and the Swedish Entrepreneurship Forum. Since 2010 he has been serving as a member of the Advisory Board for the Jackstädt Centre for Entrepreneurship.

Selected Publications

- Audretsch, D. B., Bönte, W., Tamvada, J. 2013. Religion, Social Class, and Entrepreneurial Choice. *Journal of Business Venturing*, 28(6): 774-789.
- Audretsch, D. B., Bönte, W., & Mahagaonka, P. 2012. Financial Signaling by Innovative Nascent Ventures: The Relevance of Patents and Prototypes. *Research Policy*, 41(8): 1407-1421.
- Aldridge, T. T., & Audretsch, D. 2011. The Bayh-Dole Act and Scientist Entrepreneurship. *Research Policy*, 40(8): 1058-1067.
- Aldridge, T. T., & Audretsch, D. 2010. Does Policy Influence the Commercialization Route? Evidence from National Institutes of Health Funded Scientists. *Research Policy*, 39(5): 583-588.
- Kuratko, D., & Audretsch, D. 2009. Strategic Entrepreneurship: Exploring Different Perspectives of an Emerging Concept. *Entrepreneurship Theory and Practice*, 33(1): 1-17.
- Audretsch, D., Lehmann, E., & Plummer, L. 2009. Agency and Governance in Strategic Entrepreneurship. *Entrepreneurship Theory and Practice*, 33(1): 149-166.



Dr. Paul W.J. de Bijl

Visiting Professor of Regulatory Economics

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Short Biography

Paul de Bijl is part-time visiting professor at the Chair of Regulatory Economics (Institute for Industrial Organization, WHU – Otto Beisheim School of Management) and extramural fellow of TILEC (Tilburg Law and Economics Center), Tilburg University. Dr. de Bijl is also owner and principal of Radicand Economics and associate partner of Lexonomics, economic consulting firms active in the fields of competition economics, regulatory economics, and public policy. He is a frequent speaker at conferences and roundtables on themes at the intersection of business and public policy. His expertise includes competition economics, regulatory economics and market policy, for instance applied to network sectors and the ICT sector.

Dr. de Bijl obtained a PhD in Economics at Tilburg University. During 2006-2013, he was head of the department Competition & Regulation at the CPB Netherlands Bureau for Economic Policy Analysis, the Dutch government body responsible for economic analysis and forecasts. Previous experience includes the Ministry of Finance (The Hague) and TILEC (Tilburg Law and Economics Center), Tilburg University.

With Professor Martin Peitz, Paul de Bijl wrote the book *Regulation and Entry into Telecommunications Markets* (Cambridge University Press, 2002; Chinese translation 2006), which has received positive critical acclaim from academics, consultants and regulators. He has published in various academic journals, including *Telecommunications Policy*, *Journal of Information Policy*, *International Journal of Industrial Organization*, *Journal of Regulatory Economics*, and *Information Economics and Policy*. Dr. de Bijl was guest editor

of a special issue on future telecommunications regulation of *Telecommunications Policy* (2008). He is a member of the International Editorial Board of *Communications & Strategies* and the Editorial Board of the *Journal of Information Policy*.

Selected Publications

De Bijl, P. W. J. 2011. The Dutch Experience with Telecoms Liberalization and Its Implications for Broadband Policy. *Journal of Information Policy*, 1: 77-101.

De Bijl, P. W. J. 2011. The Need for a Communications Regulator: A Lesson from the Netherlands. *Intereconomics* 46(1), 21-26.

De Bijl, P. W. J., & Peitz, M. 2010. Regulatory Legacy, VoIP Adoption and Investment Incentives. *Telecommunications Policy*, 34(10): 596-605.

Bijlsma, M., De Bijl, P. W. J., & Kocsis, V. 2009. Competition, Innovation and Intellectual Property Rights in Software Markets. *Communications & Strategies*, 74 (2nd quarter): 55-74.

De Bijl, P. W. J., & Peitz, M. 2009. Access Regulation and the Adoption of VoIP. *Journal of Regulatory Economics*, 35(2): 111-134.

Selected Publications

Selected International Refereed Journal Articles

- Bleich, D., Fendel, R., & Rülke, J. C. 2013. Monetary Policy and Stock Market Volatility. *Economics Bulletin*, 33(3): 1669-1680.
- Bleich, D., & Fendel, R. 2012. Monetary Policy Conditions in Spain before and after the Changeover to the Euro: A Taylor Rule Based Assessment. *Review of Applied Economics*, 8(1): 51-67.
- Bleich, D., Fendel, R., & Rülke, J. C. 2012. Inflation Targeting Makes the Difference: Novel Evidence on Inflation Stabilization. *Journal of International Money and Finance*, 31(5): 1092-1105.
- Bleich, D., Fendel, R., & Rülke, J. C. 2012. Monetary Policy and Oil Price Expectations. *Applied Economics Letters*, 19(10): 969-973.
- Bünstorf, G., & Günther, C. 2011. No Place Like Home? Relocation, Capabilities, and Firm Survival in the German Machine Tool Industry after World War II. *Industrial and Corporate Change*, 20(1): 1-28.
- Chevillon, G., Massmann, M., & Mavroeidis, S. 2010. Inference in Models with Adaptive Learning. *Journal of Monetary Economics*, 57(3): 341-351.
- Coad, A., & Günther, C. Diversification Patterns and Survival as Firms Nature, *Small Business Economics*, forthcoming.
- Coad, A., & Günther, C. Processes of Firm Growth, Innovation and Diversification: Theory and Evidence, *Small Business Economics*, forthcoming.
- Czerny, A. I., Hoeffler, F., & Mun, S. Hub Port Competition and Welfare Effects of Strategic Privatization. *Economics of Transportation*, forthcoming.
- Czerny, A. I., & Zhang, A. Third-degree Price Discrimination in the Presence of Congestion Externality. *Canadian Journal of Economics*, forthcoming.
- Czerny, A. I., & Zhang, A. How to Mix Per-flight and Per-passenger Based Airport Charges. *Transportation Research Part A*, forthcoming.
- Czerny, A. I., & Zhang, A. 2014. Airport Peak-load Pricing Revisited: The Case of Peak and Uniform Tolls. *Economics of Transportation*, 3: 90-101.
- Czerny, A. I., & Zhang, A. 2014. Airport Congestion Pricing When Airlines Price Discriminate. *Transportation Research Part B*, 65: 77-89.
- Czerny, A. I. 2013. Public Versus Private Airport Behavior When Concession Revenues Exist. *Economics of Transportation*, 2(1): 38-46.
- Czerny, A. I., & Zhang, A. 2012. Airports and Airlines Economics and Policy: An Interpretive Review of Recent Research. *Economics of Transportation*, 1(1-2): 15-34.
- Czerny, A. I., & Zhang, A. 2011. Airport Congestion Pricing and Passenger Types. *Transportation Research Part B*, 45(3): 595-604.
- Czerny, A. I. 2010. Airport Congestion Management under Uncertainty. *Transportation Research Part B*, 44(3): 371-380.
- Czerny, A. I. 2009. Code-sharing, Price Discrimination and Welfare Losses. *Journal of Transport Economics and Policy*, 43(2): 193-212.
- Englmaier, F., & Reisinger, M. 2014. Biased Managers as Strategic Commitment. *Managerial and Decision Economics*, 35(5): 350-356.
- Fendel, R., & Rülke, J. C. 2014. Expectations and the Quantity Equation: Evidence from Eastern European Countries. *Applied Economics*, 46(3): 329-335.

- Fendel, R., & Rülke, J. C. 2013. Do Professional Forecasters Trust in Taylor-type Rules? Evidence from the Wall Street Journal Poll. *Applied Economics*, 45(7): 829-838.
- Fendel, R., & Rülke, J. C. 2012. Are Heterogeneous FOMC Forecasts Consistent with the Fed's Monetary Policy? *Economics Letters*, 116(1): 5-7.
- Fendel, R., & Rülke, J. C. 2012. Some International Evidence on the Lucas Supply Function. *Economics Letters*, 114(2): 157-160.
- Fendel, R., Frenkel, M., & Rülke, J. C. 2011. Ex-ante Taylor Rules and Expectation Forming in Emerging Markets. *Journal of Comparative Economics*, 39(2): 230-244.
- Fendel, R., Frenkel, M., & Rülke, J. C. 2011. Ex-ante Taylor Rules: Newly Discovered Evidence from the G7 Countries. *Journal of Macroeconomics*, 33(2): 224-232.
- Fendel, R., Lis, E., & Rülke, J. C. 2011. Do Professional Forecasters Believe in the Phillips Curve? Evidence from the G7 Countries. *Journal of Forecasting*, 30(2): 268-287.
- Fendel, R., Lis, E., & Rülke, J. C. 2011. Has the Economic Crisis of 2007-2009 Changed the Expectation Formation Process in the Euro Area? *Economic Modelling*, 28(4): 1808-1814.
- Fendel, R., Frenkel, M., & Rülke, J. C. 2010. Real-time Data Does Not Make a Difference! Evidence from the Expectation Formation Process. *The Empirical Economics Letters*, 9(7): 723-729.
- Fendel, R. 2009. A Note on Taylor Rules and the Term Structure. *Applied Economics Letters*, 16(11): 1097-1101.
- Fendel, R., & Frenkel, M. 2009. Inflation Differentials in the Euro Area: Did the ECB Care? *Applied Economics*, 41(10): 1293-1302.
- Fendel, R., Lis, E., & Rülke, J. C. 2009. Expectations on the NAIRU. Evidence from the G7 Countries. *The Empirical Economics Letters*, 8(6): 543-553.
- Fornahl, D., & Günther, C. 2010. Persistence and Change of Regional Industrial Activities: The Impact of Diversification in the German Machine Tool Industry. *European Planning Studies*, 18(12): 1911-1936.
- Frenkel, M., Rülke, J. C., & Zimmermann, L. 2013. Do Private Sector Forecasters Chase after IMF or OECD Forecasts? *Journal of Macroeconomics*, 37: 217-229.
- Frenkel, M., & Koske, I. 2012. Are the Real Exchange Rates of the New EU Member Countries in Line with Fundamentals? Implications of the NATREX Approach. *Journal of Economics and Statistics*, 232(2): 129-145.
- Frenkel, M., Rülke, J. C., & Zimmermann, L. 2012. Do Current Account Forecasters Herd? Evidence from the Euro Area and the G7 Countries. *Review of International Economics*, 20(2): 221-236.
- Frenkel, M., Rülke, J. C., & Stadtmann, G. 2012. Twisting the Dollar? On the Consistency of Short-run and Long-run Exchange Rate Expectations. *Journal of Forecasting*, 31(7): 596-616.
- Frenkel, M., Rülke, J. C., & Stadtmann, G. 2010. Expectations on the Yen/Dollar Exchange Rate: Evidence from the Wall Street Journal Forecast Poll. *Journal of the Japanese and International Economies*, 24(3): 355-368.

- Frenkel, M., Rülke, J. C., & Stadtmann, G. 2009. Two Currencies, One Model? Evidence from the Wall Street Journal Forecast Poll. *Journal of International Financial Markets, Institutions & Money*, 19(4): 588-596.
- Fritsche, U., Pierdzioch, C., Rülke, J. C., & Stadtmann, G. A Note on Forecasting the Euro: Do Forecasters Have an Asymmetric Loss Function? *International Economic Journal*, forthcoming.
- Giuliani, E., Gorgoni, S., Günther, C., & Rabellotti, R. Emerging Versus Advanced Country MNEs Investing in Europe: Typology of Subsidiary Global–local Connections, *International Business Review*, forthcoming.
- Gratz, L., & Reisinger, M. 2013. On the Competition Enhancing Effects of Exclusive Dealing Contracts. *International Journal of Industrial Organization*, 31(5): 429-437.
- Günther, C., Arslan Ekinci, N., Schwieren, C., & Strobel, M. 2010. Women Can't Jump? An Experiment on Competitive Attitudes and Stereotype Threat. *Journal of Economic Behavior & Organization*, 75(3): 395-401.
- Hagist, C., Raffelhüschen, B., Risa, A. E., & Vårdal, E. 2013. Long-term Fiscal Effects of Public Pension Reform in Norway: A Generational Accounting Analysis. *Nordic Journal of Political Economy*, 38(2): 1-23.
- Hüschelrath, K., & Weigand, J. 2010. A Framework to Enforce Anti-predation Rules. *World Competition Law and Economics Review*, 33(2): 209-240.
- Langhammer, R. J. 2011. Does International Trade Catch up with National Trade of Countries? Yes. *The International Trade Journal*, 25(4): 398-417.
- Langhammer, R. J. 2011. Rising Import Demand in China: Cui Bono and Why? *Jahrbuch für Wirtschaftswissenschaften*, 62(1): 12-21.
- Loertscher, S., & Reisinger, M. 2014. Market Structure and the Competitive Effects of Vertical Integration. *The RAND Journal of Economics*, 45(3): 471-494.
- Peitz, M., & Reisinger, M. Indirect Taxation in Vertical Oligopoly. *The Journal of Industrial Economics*, forthcoming.
- Piccolo, S., & Reisinger, M. 2011. Exclusive Territories and Manufacturers' Collusion. *Management Science*, 57(7): 1250-1266.
- Pierdzioch, C., & Rülke, J. C. On the Internal Consistency of Stock Market Forecasts. *The Journal of Behavioral Finance*, forthcoming.
- Pierdzioch, C., & Rülke, J. C. 2013. A Note on the Anti-herding Instinct of Interest Rate Forecasters. *Empirical Economics*, 45(2): 665-673.
- Pierdzioch, C., Rülke, J. C., & Stadtmann, G. 2013. Oil Price Forecasting under Asymmetric Loss. *Applied Economics*, 45(17): 2371-2379.
- Pierdzioch, C., Rülke, J. C., & Stadtmann, G. 2013. Forecasting Metal Prices: Do Forecasters Herd? *Journal of Banking & Finance*, 37(1): 150-158.
- Pierdzioch, C., Rülke, J. C., & Stadtmann, G. 2010. New Evidence of Anti-herding of Oil-price Forecasters. *Energy Economics*, 32(6): 1456-1459.
- Prause, M., & Weigand, J. 2014. Generic Drugs: A Ready-to-Use Simulation for Strategic Interaction in a Stag Hunt Game. *Simulation & Gaming: An Interdisciplinary Journal of Theory, Practice and Research*, forthcoming.
- Reisinger, M. 2014. Two-Part Tariff Competition between Two-sided Platforms. *European Economic Review*, 68: 168-180.

Selected German-language Refereed Journal Articles

- Reisinger, M., Ressner, L., Schmidtke, R., & Thomes, T. P. 2014. Crowding-in of Complementary Contributions to Public Goods: Firm Investment into Open Source Software. *Journal of Economic Behavior & Organization*, 106: 78-94.
- Reisinger, M. 2012. Platform Competition for Advertisers and Users in Media Markets. *International Journal of Industrial Organization*, 30(2): 243-252.
- Reisinger, M., & Schnitzer, M. 2012. Successive Oligopolies with Differentiated Firms and Endogeneous Entry. *The Journal of Industrial Economics*, 60(4): 537-577.
- Reisinger, M., & Ressner, L. 2009. The Choice of Prices versus Quantities under Uncertainty. *Journal of Economics & Management Strategy*, 18(4): 1155-1177.
- Reisinger, M., Ressner, L., & Schmidtke, R. 2009. Two-sided Markets with Pecuniary and Participation Externalities. *The Journal of Industrial Economics*, 57(1): 32-57.
- Rixen, M., & Weigand, J. 2014. Agent-based Simulation of Policy Induced Diffusion of Smart Meters. *Technological Forecasting and Social Change*, 85: 153-167.
- Rixen, M., & Weigand, J. 2013. Agent-based Simulation of Consumer Demand for Smart Metering Tariffs. *International Journal of Innovation and Technology Management*, 10(5): 1-26.
- Rülke, J. C., Pierdzioch, C., & Stadtmann, G. 2012. On the Loss Function of the Bank of Canada: A Note. *Economics Letters*, 115(2): 155-159.
- Rülke, J. C., Pierdzioch, C., & Stadtmann, G. 2012. Is There a Core of Macroeconomics that Euro Area Forecasters Believe in? *German Economic Review*, 13(1): 103-115.
- Rülke, J. C., Reitz, S., & Stadtmann, G. 2012. Non-linearities in Oil Price Expectations. Evidence from the Survey of Professional Forecasters. *Journal of Economic Dynamics and Control*, 36(9): 1349-1363.
- Rülke, J. C., Reitz, S., & Taylor, M. P. 2011. Nonlinear Impact of Foreign Exchange Intervention – The Australian Case. *Economic Record*, 87(278): 465-479.
- Bleich, D., Bleich, T., & Fendel, R. 2013. Einige Anmerkungen zum Wesen der Deflation aus Sicht der Finanzmarktstabilität [Some Comments on the Nature of Deflation from the Financial Market Stability Point of View]. *Zeitschrift für Wirtschaftspolitik*, 62(2): 142-158.
- Fendel, R., & Rülke, J. C. Deflation. Ursachen, Wirkungen und geldpolitische Optionen [Deflation. Causes, Consequences and Options for Monetary Policy]. *Das Wirtschaftsstudium*, forthcoming.
- Hagist, C., Moog, S., & Raffelhüschen, B. 2011. Die fiskalische Nachhaltigkeit der Zuwanderung in Deutschland. Eine Analyse anhand der Generationenbilanzierung [The Fiscal Sustainability of Migration in Germany. An Analysis Using Generational Accounting]. *Zeitschrift für Wirtschaftspolitik*, 60(1): 24-47.
- Hutzschenreuter, T., Metten, M., & Weigand, J. 2012. Wie unabhängig sind deutsche Aufsichtsräte? Eine empirische Analyse von 527 DAX-Aufsichtsratsmitgliedern [How Independent are German Supervisory Boards? An Empirical Analysis of 527 Supervisory Board Members of German Stock Index]. *Zeitschrift für Betriebswirtschaft*, 82(7/8): 717-744.

Selected Practice-oriented Journal Articles

Fetzer, S., & Hagist, C. 2014. Einkommensabhängiger Zusatzbeitrag in der GKV. Verteilungs- und Anreizwirkungen [Wage-related Additional Contributions in German Health Insurance. Distributional and Incentive Effects]. *Wirtschaftsdienst*, 94(3): 203-209.

Frenkel, M., Rülke, J. C., & Mauch, M. 2012. Die "Impossible Trinity" der Euro Zone [The "Impossible Trinity" of the Euro Zone]. *Das Wirtschaftsstudium*, 41(1): 98-102.

Raffelhüschen, B., & Hagist, C. 2013. Die Alternative zur Einheitskasse lautet: Neue Dualität [The Alternative to a Single-payer System is a New Duality]. *ifo Schnelldienst*, 66(19): 13-15.

Selected Case Studies and Other Publications

Christopeit, N., & Massmann, M. 2013. *A Note on an Estimation Problem in Models with Adaptive Learning*. Tinbergen Institute Discussion Papers, 13-151/III.

Christopeit, N., & Massmann, M. 2013. *Estimating Structural Parameters in Regression Models with Adaptive Learning*. Tinbergen Institute Discussion Papers, 13-111/III.

Christopeit, N., & Massmann, M. 2012. *Strong Consistency of the Least-squares Estimator in Simple Regression Models with Stochastic Regressors*. Tinbergen Institute Discussion Papers, 12-109/III.

Christopeit, N., & Massmann, M. 2010. *Consistent Estimation of Structural Parameters in Regression Models with Adaptive Learning*. Tinbergen Institute Discussion Papers, 10-077/4.

Selected Books

Frenkel, M., & John, K. D. 2011. *Volkswirtschaftliche Gesamtrechnung [National Income Accounting]* (7th ed.). München: Vahlen.

Selected Book Chapters/Refereed Proceedings/Contributions to Handbooks

Hüschelrath, K., & Weigand, J. 2013. Fighting Hard Core Cartels. In M. Neumann & J. Weigand (Eds.), **The International Handbook of Competition** (2nd ed.): 307-369. Cheltenham: Elgar.

Massmann, M., Mitchell, J., & Weale, M. 2011. Business Cycles and Turning Points. A Survey of Statistical Techniques. In W. P. Vogt (Ed.), **SAGE Quantitative Research Methods**, 4: 303-336. London: SAGE Publications.

Mueller, D. C., & Yurtoglu, B. 2013. Efficiency versus Market Power through Mergers. In M. Neumann & J. Weigand (Eds.), **The International Handbook of Competition** (2nd ed.): 57-87. Cheltenham: Elgar.

Prause, M., Günther, C., & Weigand, J. 2014. A Business Simulation Game for Location-based Strategies, **Development in Business Simulation and Experiential Learning**, 41: 96-106.

Raffelhüschen, B., Hagist, C., & Schoder, J. 2010. Schwerpunktbeitrag "Fiskalische Nachhaltigkeit" sowie diverse Definitionen im Sachgebiet Volkswirtschaftslehre und Sozialstaatsprinzipien [Focus Definition "Fiscal Sustainability" and Minor Definitions of Economic and Social Security Terms]. In F. Wagner (Ed.), **Gabler Versicherungslexikon**: 229-232. Wiesbaden: Gabler.

Entrepreneurship and Innovation Group

The Entrepreneurship and Innovation Group unites the independent chairs of Entrepreneurship and New Business Development, Entrepreneurship II, Innovation and Organization, Sports and Management, Technology and Innovation Management, Organizational Change and Family Business, and the Institute of Family Businesses.

The following academic members belong to the Entrepreneurship and Innovation Group:

Professors:

- Prof. Dr. Malte Brettel
- Prof. Dr. Holger Ernst
- Prof. Dr. Christoph Hienerth
- Prof. Dr. Ayse Karaevli
- Prof. Dr. Serden Ozcan
- Prof. Dr. Sabine Rau
- Prof. Dr. Sascha L. Schmidt

Assistant Professors:

- Dr. Anna Dubiel
- Dr. Max Peter Leitterstorf

Honorary Professor:

- Prof. Dr. Dr. h.c. Klaus Brockhoff

Associated Faculty Member:

- Prof. Franz Kellermanns, Ph.D.

The Entrepreneurship and Innovation Group is supported by academic staff. The Biopharma Management Center (BMC) is affiliated to the Entrepreneurship and Innovation Group.

The Entrepreneurship and Innovation Group participates in a strategic partnership with the Center for Research in Innovation & Technology at the Kellogg School of Management, Northwestern University, Evanston, IL, USA.

The Entrepreneurship and Innovation Group conducts numerous research projects financed by third parties.

Members of the Entrepreneurship and Innovation Group have published in leading journals including *Entrepreneurship Theory and Practice*, *Journal of Marketing*, *Journal of the Academy of Marketing Science*, *Journal of Business Venturing*, *Journal of Management Studies*, *Journal of Product Innovation Management*, *MIT Sloan Management Review*, *Organization Science*, *Organization Studies*, *Research Policy*, *Strategic Management Journal*, *Strategic Organization*, *Management Science* and *Academy of Management Journal*.

Professor Christoph Hienerth is speaker of the Innovation and Entrepreneurship Group.





Entrepreneurship and Innovation Group

From left to right: Prof. Dr. Sascha L. Schmidt, Prof. Dr. Serden Ozcan, Prof. Dr. Malte Brettel, Prof. Dr. Christoph Hienerth, Jun.-Prof. Dr. Max Peter Leitterstorf

Absent: Jun.-Prof. Dr. Anna Dubiel, Prof. Dr. Holger Ernst, Prof. Dr. Ayse Karaevli, Prof. Dr. Sabine Rau



Prof. Dr. Malte Brettel

Chair of Entrepreneurship II

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Short Biography

Professor Malte Brettel holds the Chair of Entrepreneurship II at WHU – Otto Beisheim School of Management. He studied industrial and mechanical engineering at TU Darmstadt and earned his doctoral degree and his habilitation at WHU.

After his studies, Malte Brettel worked as a management consultant for several years. In 1999 he founded the company JustBooks (today AbeBooks) where he served as a Managing Director in Düsseldorf and London. After leaving his first company, he started more ventures and was able to gain more business and entrepreneurial experience.

Since October 2003, Malte Brettel has held the Chair of Business Administration for engineers and scientists at the RWTH Aachen and has headed the Entrepreneurship Center in Aachen. Previously, he spent two years as acting director of the Department of International Entrepreneurship at HHL, Leipzig.

In 2011, Malte Brettel returned to WHU in part time and since then has been responsible for the Chair of Entrepreneurship II. His areas of research interest include entrepreneurial management and development, entrepreneurial marketing, entrepreneurial finance, and innovation management. He has published several books as well as in many academic journals, such as in the *Strategic Management Journal*, the *Journal of Product Innovation Management*, the *Journal of Business Venturing*, and *Marketing Letters*, and has presented his research at leading international conferences.

Research Focus

Entrepreneurial Management and Development

Entrepreneurial Marketing

Entrepreneurial Finance

Entrepreneurial Innovation Management (esp. Effectuation)



Dr. Anna Dubiel

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Short Biography

Dr. Anna Dubiel has been Assistant Professor of International Innovation Management at WHU since January 2012. Her professorship is funded by the Röchling Foundation. She received her MSc degree in business administration from the University of Erlangen-Nuremberg, Germany, and her doctoral degree from WHU. During her doctoral studies she was visiting researcher at the Carroll School of Management, Boston College, USA, and was working on consulting projects for the Corporate Technology Office of Siemens AG.

Dr. Dubiel's main research interests lie in the field of international innovation and R&D management. She has published in the *Journal of Product Innovation Management* and contributed to edited volumes of the Product Development and Management Association (PDMA). Additionally, she has co-edited a practice-oriented book about industrial R&D centers in emerging markets and a special issue of the *Journal of Product Innovation Management* about innovations in the emerging market context. In 2014 a paper she has co-authored received the Highly Commended Paper Award of the *Journal of Indian Business Research*.

Research Focus

International R&D Management

International New Product Development

Reverse Innovation



Prof. Dr. Holger Ernst

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Short Biography

Prof. Holger Ernst is chaired Professor of Business Administration, esp. Technology and Innovation Management (TIM) at WHU – Otto Beisheim School of Management, Vallendar, Germany. He is a regular visiting professor at the Kellogg School of Management, Northwestern University, USA and the Melbourne Business School, University of Melbourne, Australia. He studied business administration at the University of Kiel, Germany and the University of Illinois at Urbana-Champaign, USA. He received a degree in business administration (1992), his Ph.D. (1996) and the Habilitation (2001) from the University of Kiel, Germany.

Between 2009 and 2011, Prof. Ernst was the chairman of the technology, innovation and entrepreneurship division of the Association of Professors of Business Administration (Verband der Hochschullehrer für Betriebswirtschaftslehre) in Germany, Austria and Switzerland.

Prof. Ernst's main research interests lie in the fields of strategy, innovation, commercialization of technologies, new product development and intellectual property. He has published in international journals such as the *Journal of Marketing*, *Journal of the Academy of Marketing Science*, *Journal of Product Innovation Management*, *California Management Review*, *MIT Sloan Management Review*, *IEEE Transactions on Engineering Management*, *R&D Management*, *Research Policy*, *Small Business Economics*, and others. He has received multiple best dissertation and best paper awards. He serves on the editorial boards of the *Journal of Product Innovation Management* and *Creativity and Innovation Management*.

Prof. Ernst teaches regularly in multiple executive programs and customized programs. He has received multiple best teacher awards. Prof. Ernst advises and speaks to corporations worldwide in the areas of strategy, innovation, and IP Management.

Research Focus

Strategy

Technology and Innovation Management

New Product Development

Intellectual Property Management



Prof. Dr. Christoph Hienerth

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Short Biography

Professor Christoph Hienerth was appointed to the Chair of Entrepreneurship and New Business Development at WHU – Otto Beisheim School of Management in June 2012. He holds a doctoral degree (PhD) from WU Vienna, where he also completed his postdoctoral degree (Habilitation) as an Assistant Professor at the Department for Entrepreneurship and Innovation. From 2006 to 2012 he held a tenured position as Associate Professor at Copenhagen Business School, Department for Innovation and Organizational Economics. Prof. Hienerth had various research visits and fellowships at Massachusetts Institute of Technology (MIT), Harvard Business School (HBS), McGill University, and George Washington University.

His research has been published in leading international and national refereed journals such as *Research Policy*, *IEEE Transactions on Engineering Management*, *Journal of Product Innovation Management*, *Long Range Planning*, *Journal of Organizational Design*, *Family Business Review*, *Zeitschrift für Betriebswirtschaft (ZfB)*. His work, both in research as well as in teaching, has won several awards.

Prof. Hienerth has gained expertise in corporate entrepreneurship through several industry projects with international companies such as Schindler, Deutsche Telekom, Palfinger, Bayer, MAN, LEGO, Fujitsu, Siemens VDO, SAS, Grundfos and Coloplast. He has given keynotes and was scientific advisor for governmental institutions in several countries such as Sweden, Denmark, Finland, UK, Czech Republic.

Research Focus

Entrepreneurship in Open Innovation Settings
 Identification and Development of Opportunities
 Entrepreneurial Risk and Uncertainty
 Corporate Entrepreneurship
 Business Ecosystems and New Business Models



Prof. Dr. Ayse Karaevli

Chair of Organizational Change and Family Business

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Short Biography

Prof. Dr. Ayse Karaevli is a Professor of the Otto Beisheim Endowed Chair of Organizational Change and Family Business. She joined WHU faculty in September 2013. She holds a Doctor of Business Administration from Boston University, and completed her post-doctoral studies at the Kellogg School of Management at Northwestern University.

Prof. Karaevli's research is in the broad area of strategy with a focus on strategic and organizational change, board of directors, CEO successions, top management teams and executive careers. She is the author and co-author of several research articles published in international peer-reviewed journals, including *Strategic Management Journal*, *Journal of Management Studies*, *Journal of Vocational Behavior*, *MIT Sloan Management Review*, and *Organizational Dynamics*. She also co-authored book chapters published by international publishing houses.

She is a recipient of Turkish Science and Technology Institute's career award, and had previously taught at Boston University School of Management, U.S.A, and Sabanci University School of Management in Istanbul. Professor Karaevli also served as a strategic change and innovation coordinator and top management strategy advisor to Sabanci Holding, the second largest conglomerate of Turkey, and as an executive board member of Turkish Industry & Business Association – Sabanci Forum.

Research Focus

CEO Successions, Top Management Teams, Board/CEO Dynamics

Executive Careers and Compensation

Corporate Restructuring & Strategic Adaptation

Corporate Strategy of Big Family Firms



Dr. Max Peter Leitterstorf

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Short Biography

Dr. Leitterstorf is Assistant Professor for Finance of Family Firms and has been a faculty member at WHU – Otto Beisheim School of Management since July 2014.

He studied Business Administration at WHU, Waseda University (Japan), and EM Lyon (France). Dr. Leitterstorf completed his doctorate in 2013 with “summa cum laude” on “IPO Financing of Family Firms”. Results of his work were published in the *Strategic Management Journal (SMJ)* and presented at the conference of the Strategic Management Society (SMS). Dr. Leitterstorf has also reviewed for the *Family Business Review (FBR)*.

Before and after his dissertation, he worked for 4 years full-time as a consultant at the Boston Consulting Group (BCG). At BCG, Dr. Leitterstorf consulted banks and industrial goods firms on corporate organization, restructuring, and process optimization.

Research Focus

Family Firms

Capital Structure

Financial Decisions

Socio-emotional Wealth

Initial Public Offerings



Prof. Dr. Serden Ozcan

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Short Biography

Professor Serden Ozcan holds the Chair of Innovation and Organization at WHU – Otto Beisheim School of Management. He joined the faculty in July 2014. Prior to this, he was the founding Director of Entrepreneurship Platform at Copenhagen Business School, responsible for coordinating and facilitating CBS' entrepreneurship related research, education, outreach, fundraising and internationalization activities. He obtained his PhD in Business Economics from CBS in 2007. Before PhD, he worked at IBM Business Consulting Services (Denmark) and PricewaterhouseCoopers Management Consultants (Denmark).

Prof. Ozcan has been a visiting scholar amongst others at Stanford University and University of Chicago and has held teaching positions at National University of Singapore (NUS) Business School and Sabanci University's Executive MBA Program. He is the recipient of multiple international research awards and his publications may be found in leading academic journals such as *Management Science*, *Academy of Management Journal*, and *Strategic Organization*. In 2012, Prof. Ozcan received the prestigious "The Danish Society for Education and Business Prize for Excellence in Teaching in Denmark" (2012), which is given to a permanent academic staff in business studies for extraordinary contributions to teaching.

Research Focus

Emergence and Diffusion of New Business Models and Organizational Forms

Evolution of Firms, Competitive Strategies, and Strategic Renewal

Growth Ecosystems, Venture Capital, and Private Equity

Demography of Careers



Prof. Dr. Sabine Rau

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Short Biography

Professor Sabine Rau has held the Chair of Family Businesses at WHU – Otto Beisheim School of Management since 2010. She studied management and psychology at the Universities of Münster and Munich. She received her doctoral degree from the University of Bayreuth in 1990. She founded her own business before joining her family's business, and then restarted her academic career as a Research Fellow at INSEAD in 2001. In 2003, Professor Rau took over the presidency of the international family business researchers, ifera (www.ifera.org) which she led until 2007.

Professor Rau has published in various journals such as *Strategic Management Journal*, *Journal of Business Venturing*, *Entrepreneurship Theory & Practice*, *Journal of Small Business Management*, *Family Business Review*, and others. She wrote one of the first textbooks on family business, which is now in its 3rd edition. She serves on the board of several academic journals and of the Entrepreneurship Division of the Academy International Member Committee.

Research Focus

Institutions in Contemporary Society

Governance of Family Firms

Family Dynamics and Its Influence onto Family Firms
Succession

Family Influence and Competitive Advantage



Prof. Dr. Sascha L. Schmidt

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Short Biography

Sascha L. Schmidt studied business administration and economics at the University of Essen and at the University of Zurich, where he also gained his doctorate degree. Following the invitation of the Harvard Business School faculty he worked as Visiting Scholar in Boston before joining McKinsey.

After several years with McKinsey, Sascha L. Schmidt became the co-head of the ICS research programme at the University of St. Gallen and started his professor thesis (habilitation) at EBS Business School. After successful completion, he returned to the business world. As managing director, he successfully established the Swiss company a-connect, a network of independent professionals, in Germany.

2011, he founded the ISBS Institute for Sports, Business & Society accompanied by his senior professorship at EBS Business School.

Sascha L. Schmidt joined WHU in January 2014 and holds the Dietmar Hopp Chair of Sports and Management, followed by the opening of the Center for Sports and Management. Since 2014 under the guidance of Sascha L. Schmidt a CAMP BECKENBAUER professorship and competence team has been built-up to ensure that the topics of CAMP BECKENBAUER are carefully defined.

Research Focus

Sports, business and society:

Socio-economic Impact of Professional Sports

The Future of Sports

Human Capital in Sports

Associated Researchers & Honorary Professors



Prof. Dr. Dr. h.c. Klaus Brockhoff

Emeritus Professor and Honorary Professor of Business Administration at WHU – Otto Beisheim School of Management

Short Biography

Professor Klaus Brockhoff serves today as the vice-chairman of the WHU Foundation as well as Honorary Professor of Business Administration at WHU – Otto Beisheim School of Management. He was the Dean of the School from 1999 to 2004, after 28 years of having been a full professor of Business Administration and Marketing and Technology Management at the University of Kiel. He has served and continues to serve on the boards of companies and foundations. He has contributed about 300 articles and 20 books to academia. He has also served on the boards of academic associations. An honorary doctoral degree was conferred upon him by the University of Berne (Switzerland). He was elected to the German National Academy of Technology and the Berlin-Brandenburg Academy of Sciences. He has received prestigious awards such as the Max Planck Research Award. He was named “Leader in Technology Management” by PICMET.

Selected Publications

Brockhoff, K. Arthashastra of Kautilya – Agency Theoretic Ideas in Ancient India, **Management & Organization History**, forthcoming.

Brockhoff, K. 2014. Demografie betriebswirtschaftlicher Hochschullehrer der ersten Generationen [Demographics of first generations of German language business administration professors]. **Betriebswirtschaftliche Forschung und Praxis**, 66(4): 639-657.

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- Brockhoff, K. 2003. Customers' Perspectives of Involvement in New Product Development. *International Journal of Technology Management*, 26(5/6): 464-481.
- Brockhoff, K. 1990. R&D and Marketing Productivities from Cross-Sectional Data: A Study of German Chemical Corporations. *R&D Management*, 20(4): 323-327.
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- Brockhoff, K. 1982. A Heuristic Procedure for Project Inspection to Curb Over Runs, *IEEE Transactions on Engineering Management*, 29(4): 122-128.
- Brockhoff, K. 1967. A Test for the Product Life Cycle, *Econometrica*, 35(3-4): 472-484.



Prof. Franz Kellermanns, PhD

University of North Carolina – Charlotte

Short Biography

Professor Franz W. Kellermanns is the Addison H. & Gertrude C. Reese Endowed Chair and Professor of Management in the Belk College of Business at the University of North Carolina – Charlotte. He holds a joint appointment with the Institute of Family Businesses at WHU – Otto Beisheim School of Management (Germany). He received his PhD from the University of Connecticut. He is an Editor of *Entrepreneurship Theory and Practice* and former Associate Editor of *Family Business Review*. He has published in journals such as *Organization Science*, *Journal of Management*, *Journal of Management Studies*, *Journal of Organizational Behavior*, *Journal of Business Venturing*, *Entrepreneurship Theory and Practice*, *Family Business Review*, *Academy of Management Learning and Education*, etc.

Selected Publications

- Veiga, J. F., Keupp, M. M., Floyd, S. W., & Kellermanns, F. W. 2014. A Moderated Mediation Model of the Impact of Prelaunch Disposition and Organizational Support on the Development of ERP System Adopters' Level of Competence. *European Journal of Information Systems*, 23: 691-707.
- Koropp, C., Kellermanns, F. W., Grichnik, D., & Stanley, L. 2014. Financial Decision Making in Family Firms: An Adaptation of the Theory of Planned Behavior. *Family Business Review*, 27(4): 307-324.
- Kraiczy, N. D., Hack, A., & Kellermanns, F. W. 2014. New Product Portfolio Performance in Family Firms. *Journal of Business Research*, 67(6): 1065-1073.
- Eddleston, K. A., Kellermanns, F. W., Floyd, S. W., Crittenden, V. L., & Crittenden, W. F. 2013. Planning for Growth: Life Stage Differences in Family Firms. *Entrepreneurship Theory and Practice*, 37(5): 1177-1202.

Walter, J., Kellermanns, F. W., Floyd, S. W., Veiga, J. F., & Matherene, C. 2013. Strategic Alignment: A Missing Link in the Relationship between Strategic Consensus and Organizational Performance. *Strategic Organization*, 11(3): 304-328. (Reprinted in: Defining Strategic Communication – Groundings, Forewarnings, and Calls to Action; Chapter 15. Heath, R. L. & Gregory, A. (Eds.), Sage).

Koropp, C., Grichnik, D., & Kellermanns, F. W. 2013. Financial Attitudes in Family Firms: Opening the Black Box. *Journal of Small Business Management*, 51(1): 114-137.

Kellermanns, F. W., Eddleston, K., & Zellweger, T. 2012. Extending the Socioemotional Wealth Perspective: A Look at the Dark Side. *Entrepreneurship Theory and Practice*, 36(6): 1175-1182.

Walter, J., Kellermanns, F. W., & Lechner, C. 2012. Decision Making within and between Organizations: Rationality, Politics and Alliance Performance. *Journal of Management*, 38(5): 1582-1610.

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Chua, J. H., Chrisman, J. J., Kellermanns, F.W., & Wu, Z. 2011. Family Involvement and New Venture Debt Financing. *Journal of Business Venturing*, 26(4): 472-488.

Chang, E. P., Chrisman, J. J., & Kellermanns, F. W. 2011. The Determinants of New Venture Creation in American Counties: Testing the Minnitti and Bygrave Framework at the Community Level. *Journal of Business Venturing*, 26(2): 200-211.

Ling, Y., & Kellermanns, F. W. 2010. The Effects of Family Firm Specific Diversity: The Moderating Role of Information Exchange Frequency. *Journal of Management Studies*, 47(2): 332-344.

Chrisman, J. J., Chua, J. H., & Kellermanns F. W. 2009. Priorities, Resource Stocks, and Performance in Family and Non-family Firms. *Entrepreneurship Theory and Practice*, 33(3): 739-760.

Selected Publications

Selected International Refereed Journal Articles

- Bartl, M., Füller, J., Mühlbacher, H., & Ernst, H. 2012. Determinants of Managers' Adoption Decision of Administrative Innovations – The Case of Virtual Customer Integration. *Journal of Product Innovation Management*, 29(6): 1031-1046.
- Behrens, J., & Ernst, H. 2014. What Keeps Managers Away from a Losing Course of Action? Go/Stop Decisions in New Product Development. *Journal of Product Innovation Management*, 31(2): 361-374.
- Behrens, J., Ernst, H., & Shepherd, D. 2014. The Decision to Exploit an R&D Project: Divergent Thinking across Middle and Senior Managers. *Journal of Product Innovation Management*, 31(1): 144-158.
- Boone, C., & Ozcan, S. 2014. Why Do Cooperatives Emerge in a World Dominated by Corporations? The Diffusion of Cooperatives in the U.S. Bio-Ethanol Industry, 1978-2013. *Academy of Management Journal*, 57(4): 990-1012.
- Brettel, M., Engelen, A., & Strenger, L. Entrepreneurial Orientation, Firm Performance, and the Moderating Effect of Transformational Leadership Behaviors. *Journal of Management*, forthcoming.
- Brettel, M., & Spillecke, S. Antecedents and Performance Implications of a Sales Department's Learning and Entrepreneurial Orientation in SMEs. *Journal of Small Business Management*, available online 20 June 2013, forthcoming.
- Brettel, M., Mauer, R., Engelen, A., & Küpper, D. 2012. Corporate Effectuation: Entrepreneurial Action and Its Impact on R&D Project Performance. *Journal of Business Venturing*, 27(2): 167-184.
- Brettel, M., Engelen, A., Müller, T., & Schilke, O. 2011. Distribution Channel Choice of New Entrepreneurial Ventures. *Entrepreneurship Theory and Practice*, 35(4): 683-708.
- Brettel, M., Heinemann, F., Engelen, A., & Neubauer, S. 2011. Cross-Functional Integration of R&D, Marketing and Manufacturing in Radical and Incremental Product Innovations and Its Effects on Project Effectiveness and Efficiency. *Journal of Product Innovation Management*, 28(2): 251-269.
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- Chlosta, S., Patzelt, H., Klein, S. B., & Dormann, C. 2012. Parental Role Models and the Decision to Become Self-Employed. The Moderating Effect of Personality. *Small Business Economics*, 38(1): 121-138.
- Chua, J. H., Chrisman, J. J., Steier, L. P., & Rau, S. B. 2012. Sources of Heterogeneity in Family Firms. An Introduction. *Entrepreneurship Theory and Practice*, 36(6): 1103-1113.

- Conley, J.G., Bican, P., & Ernst, H. 2013. Value Articulation – A Framework for the Strategic Management of Intellectual Property. *California Management Review* – Special Issue on Intellectual Property Management, 55(4): 102-120.
- Engelen, A., & Brettel, M. 2012. A Coalitional Perspective on the Role of the R&D Department within the Organization. *Journal of Product Innovation Management*, 29(3): 489-505.
- Engelen, A., Brettel, M., & Wiest, G. 2012. Cross-Functional Integration and New Product Performance – The Impact of National and Corporate Culture. *Journal of International Management*, 18(1): 52-65.
- Engelen, A., & Brettel, M. 2011. Assessing Cross-Cultural Marketing Theory and Research. *Journal of Business Research*, 64(5): 516-523.
- Engelen, A., & Brettel, M. 2011. A Cross-Cultural Perspective of Marketing Departments' Influence Tactics. *Journal of International Marketing*, 19(2): 73-94.
- Ernst, H., Kahle, H. N., Dubiel, A. T., Prabhu, J., & Subramaniam, M. The Antecedents and Consequences of Affordable Value Innovations for Emerging Markets. *Journal of Product Innovation Management*, forthcoming.
- Ernst, H., & Fischer, M. 2014. Integrating the R&D and Patent Functions: Implications for New Product Performance. *Journal of Product Innovation Management*, 31(S1): 118-132.
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- Ernst, H., Hoyer, W., Krafft, M., & Krieger, K. 2010. Customer Relationship Management and Company Performance – The Mediating Role of New Product Performance. *Journal of the Academy of Marketing Science*, 39: 290–306.
- Flatten, T., Engelen, A., Zahra, S., & Brettel, M. 2011. A Measure of Absorptive Capacity: Scale Development and Validation. *European Management Journal*, 29(2): 98-116.
- Frey, B., Schaffner, M., Schmidt, S. L., & Torgler, B. 2013. Do Employees Care About Their Relative Income Position? Behavioral Evidence Focusing on Performance in Professional Team Sport. *Social Science Quarterly*, 94(4): 912–932.
- Gruber, M., Heinemann, F., Brettel, M., & Hungeling, S. 2010. Configurations of Resources and Capabilities and Their Performance Implications: An Exploratory Study on Technology Ventures. *Strategic Management Journal*, 31(12): 1337-1356.

- Hanisch, D. N., & Rau, S. B. 2014. Application of Metric Conjoint Analysis in Family Business Research. *Journal of Family Business Strategy*, 5(1): 72-84.
- Hiennerth, C., Lettl, C., & Berg-Jensen, M. 2014. Forecasting the Commercial Attractiveness of User-generated Designs Using Online Data. An Empirical Study within the LEGO User Community. *Journal of Product Innovation Management*, 31(S1): 75–93.
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- Kahle, H. N., Dubiel, A. T., Ernst, H., & Prabhu, J. 2013. The Democratizing Effects of Frugal Innovation. Implications for Inclusive Growth and State-building. *Journal of Indian Business Research*, 5(4): 220-234.
- Karaevli, A., & Zajac, E. 2013. When Do Outsider CEOs Generate Strategic Change? The Enabling Role of Corporate Stability. *Journal of Management Studies*, 50(7): 1267-1294.

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Dubiel, A. T., & Ernst, H. 2009. *How to Build and Manage a Global R&D Centre. The Case of GE in India*. Cranfield: ECCH.

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Finance and Accounting Group

The Finance and Accounting Group brings together the independent chairs of Behavioral Finance, Corporate Finance, Empirical Corporate Finance, Empirical Capital Market Research, Finance, Finance and Capital Markets, Financial Accounting, International Accounting, and Business Taxation.

The following academic members belong to the Finance and Accounting Group:

Professors:

- Prof. Dr. Nihat Aktas
- Prof. Dr. Christian Andres
- Prof. Dr. Martin Glaum
- Prof. Dr. Martin Jacob
- Prof. Dr. Lutz Johanning
- Prof. Dr. Markus Rudolf
- Prof. Dr. Mei Wang
- Prof. Dr. Burcin Yurtoglu

Assistant Professor:

- Dr. Maximilian Müller

All chairs are supported by academic staff. The Group maintains the Center of Asset and Wealth Management, and the Financial Accounting and Tax (FAccT) Center. The Group's primary purpose is to coordinate teaching across the chairs involved.

Professor Burcin Yurtoglu is speaker of the Finance and Accounting Group.





Finance and Accounting Group

From left to right: Prof. Dr. Nihat Aktas, Prof. Dr. Christian Andres, Jun.-Prof. Dr. Maximilian Müller, Prof. Dr. Burcin Yurtoglu, Prof. Dr. Markus Rudolf, Prof. Dr. Martin Jacob

Absent: Prof. Dr. Martin Glaum, Prof. Dr. Lutz Johanning, Prof. Dr. Mei Wang



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Short Biography

Nihat Aktas is full professor at the Chair of Finance and Capital Markets at WHU – Otto Beisheim School of Management since September 2013. The chair's research and teaching is in the broad area of finance with a focus on corporate valuation, investment banking, and mergers and acquisitions. He previously worked at Skema Business School (France), EMLYON Business School (France), and Louvain School of Management (Université Catholique de Louvain).

Being interested in empirical corporate finance in general, Professor Aktas is the co-author of several research articles published in peer-reviewed international journals including the *Journal of Financial Economics*, *Journal of Financial and Quantitative Analysis*, *Economic Journal*, *Journal of Corporate Finance*, and *Journal of Banking & Finance*. His research has been featured on the programs of various international conferences, such as the American Finance Association and European Finance Association, and quoted in widely read international media, such as the Financial Times and The New York Times. He was a visiting researcher at the Anderson School of Management (UCLA, Los Angeles) in 2001-2002.

Research Focus

Corporate Finance

Mergers and Acquisitions

Working Capital Management

Insider Trading

Event Study



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Short Biography

Professor Christian Andres holds the Chair of Empirical Corporate Finance at WHU – Otto Beisheim School of Management. Before joining WHU he has held appointments at the universities of Bonn and Mannheim, Germany. He holds a master's degree in economics and a doctoral degree in finance from the University of Bonn. During his academic career, he spent several months as a visiting scholar at the University of Sheffield, U.K., and at the University of Florida, Gainesville, U.S.A.

His primary research interests are in the areas of empirical corporate finance and corporate governance, with an emphasis on payout policy, executive compensation, and family ownership and control. He has published in academic journals such as the *Journal of Banking & Finance*, the *Journal of Business Finance & Accounting*, the *Journal of Corporate Finance*, and the *Journal of Empirical Finance*, and contributed book chapters to a number of international books.

Research Focus

Empirical Corporate Finance

Corporate Governance



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Short Biography

Martin Glaum holds the Chair of International Accounting at WHU – Otto Beisheim School of Management, Vallendar.

He studied Business Administration and Economics at the Justus-Liebig-Universität Giessen (Diploma, 1987), the University of Bath and at Loughborough University of Technology (England, M.Phil., 1988). He received his PhD (1991) and a post-doctoral habilitation degree (1995) from the Justus-Liebig-Universität Giessen. From 1995 to 1999, he was Professor of International Management at the Europa-Universität Viadrina in Frankfurt (Oder). Following that, and until the summer of 2014, he was Professor of International Management and Accounting at Justus-Liebig-Universität Giessen.

Professor Glaum has held visiting positions at the University of Michigan, Ann Arbor (1999), St. Gallen University (Switzerland, 2003), the London School of Economics and Political Science (2008), DePaul University, Chicago (2011), and the University of International Business & Economics, Beijing (2009, 2013). He regularly teaches in German and foreign MBA programs as well as in corporate development programs.

Professor Glaum's research interests are in the areas of international accounting and international financial management. He has published several books and numerous articles on these topics in leading German and international journals (e.g., *European Accounting Review*, *Accounting and Business Research*, *Journal of International Accounting Research*, *Journal of International Business Studies*).

He works closely together with the German Accounting Standards Committee where he is the Chairman of the Financial Instruments Working Party. Since 2010, he has been a member of the Executive Committee of the International Association of Accounting Education and Research (IAAER). Since 2013, he is also a member of the Research Advisory Board of the Institute of Chartered Accountants of England and Wales (ICAEW).

Research Focus

International Accounting

International Financial Management

Risk Management

Mergers & Acquisitions



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Short Biography

Martin Jacob has been Professor of Business Taxation at WHU – Otto Beisheim School of Management since January 2013. He studied business administration at the University of Tübingen and the University of Uppsala, Sweden. In 2010, he finished his Ph.D. thesis on “Theoretical and Empirical Aspects of Capital Gains Taxation”. Martin Jacob was visiting scholar at the Uppsala Center for Fiscal Studies in 2010 and at the University of North Carolina at Chapel Hill in 2012. From September 2010 to December 2012 he was Assistant Professor of Business Taxation at WHU. He teaches business tax strategy courses at the Bachelor and Master level.

His research focus is on empirical tax research in the area of finance and accounting with an emphasis on corporate payout and investment decisions, household finance decisions, tax awareness, and tax avoidance and income shifting. His work has been published in international journals such as the *Journal of Financial Economics*, the *Journal of Accounting Research*, and the *Journal of Financial and Quantitative Analysis*, as well as national journals such as *Zeitschrift für Betriebswirtschaft (zfb)*, and *Perspektiven der Wirtschaftspolitik*. He has also published a policy report for the Expert Group for Public Economics (ESO – Expertgruppen för Studier i Offentlig ekonomi) in Sweden. Further, Martin Jacob is member of the Financial Accounting and Tax Center (FAcCT).

Research Focus

Taxation and Investment Decisions

Taxation and Payout Policies

Capital Gains Taxation

Empirical Tax Research

Tax Avoidance and Income Shifting



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Short Biography

Professor Lutz Johanning holds the Chair of Empirical Capital Market Research at WHU – Otto Beisheim School of Management. He joined the faculty in September 2007.

After his studies in business administration at the Johann Wolfgang Goethe-University in Frankfurt/Main he worked as postgraduate research assistant at the Ludwig-Maximilians-University in Munich, where he received his PhD in 1998. He held the position of assistant professor at the Institute for Capital Market Research and Finance at this university and was promoted to professor in 2002. Until 2007 he was professor of the Endowed Chair of Asset Management at the European Business School, International University, Oestrich-Winkel, Germany. In 2006 and 2007, he spent one semester as visiting professor at the University of Michigan, Ann Arbor, USA, where he taught a graduate course in financial risk management.

He has published numerous articles in journals and books, working papers, and studies and is the editor of three handbooks on excellence in sales and customer retention as well as risk management.

Professor Johanning is a member of the Board of Directors of EDG AG, Frankfurt, Germany, which focuses on the rating, price validation, and risk classification of structured products. Since January 2008, he has been a member of the Exchange Council of Eurex Deutschland. Since 2011 he has been a councillor of the Stiftung der Deutschen Wirtschaft e.V. (sdw) for the region of Bonn/Koblenz. SDW is an educational foundation of German industry associations and representatives to support gifted pupils and students with an aptitude for business. Since 2010 he has been a Member of the Schmalenbach Gesellschaft (SG) in the study group “Strategic Planning

and Controlling in Banking Corporations”. SG is the oldest association concerned with business administration in Germany. It is a registered politically independent non-profit institution with both business economists and executive personnel among its members. The dialogue between science and business is at the center of the society’s work.

Research Focus

Empirical Capital Market Research and Best Execution

Financial Risk Management

Emotional Finance



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Short Biography

Dr. Maximilian André Müller is Assistant Professor of Financial Reporting at WHU – Otto Beisheim School of Management. He received his doctoral degree from WHU at the end of 2011. His thesis, titled “Empirical Studies on the Economic Consequences of Financial Reporting Flexibility”, focuses on three unique settings of financial reporting flexibility arising from mandatory IFRS adoption within the European Union and won two dissertation awards. His research interests range from financial reporting topics such as fair value reporting and the accounting for R&D to regulation and corporate governance issues such as the disclosure regulation of private firms and enforcement.

During his doctoral studies, he received financial contribution from the European Commission Research Training Network INTACCT and visited the University of Tilburg as a Marie Curie Fellow. Recently, he has also been a visiting researcher at the Department of Accounting and Finance at the Lancaster University Management School. He received his Diploma of Business Administration from the University of Mannheim.

Research Focus

International Financial Reporting Standards (IFRS)

Accounting for R&D Investments

Fair Value Accounting

Disclosure Regulation of Private Firms

Enforcement

Corporate Fraud



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Short Biography

Professor Markus Rudolf is Associate Dean and holds the Chair of Finance at WHU – Otto Beisheim School of Management. He also heads WHU's Center of Asset and Wealth Management. He earned his PhD in fall 1994 and his post-doctoral degree (Habilitation) in May 1999, both at the University of St. Gallen, Switzerland.

His recent publications focus on banking and private banking, on asset and risk management, and on derivatives pricing. He is Academic Director of the "Campus for Finance" initiative at WHU and co-editor of the journal *Financial Markets and Portfolio Management*. He holds supervisory board positions at Black Rock Asset Management Deutschland AG and at Brain Capital GmbH.

Research Focus

Asset Management

Risk Management

Derivatives Pricing

Banking

Private Banking



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Short Biography

Professor Mei Wang holds the Chair of Behavioral Finance at WHU – Otto Beisheim School of Management. She received her PhD in decision science at the Carnegie Mellon University, U.S. in 2003. Before joining WHU, she was Assistant Professor of Finance and Financial Markets at the University of Zurich, Switzerland, and head of the Behavioral Finance Group of the University Research Priority Program. She has also worked as a researcher at the University of Mannheim, Germany, and the ETH Zurich, Switzerland.

Her main research interests are in the area of financial market, banking and decision theory with a focus on behavioral finance perspective and cross-cultural differences. Over years, she has been collaborating intensively with researchers from economics, finance, mathematics, and psychology. She has published in renowned academic journals such as *Management Science*, *Economic Theory*, *Journal of Risk and Uncertainty*, *Quantitative Finance*, *Journal of Regulatory Economics*, *Risk Analysis*, and others. She also contributed to a number of books in the fields of banking and derivatives.

Research Focus

Behavioral Finance

Financial Markets

Experimental Finance



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Short Biography

Professor B. Burcin Yurtoglu holds the Chair of Corporate Finance at WHU – Otto Beisheim School of Management and is the speaker of the Finance Group. He holds a doctoral degree from the University of Vienna. He received his *venia legendi* (Habilitation) from the same institution in 2004. Before joining WHU in 2010, Professor Yurtoglu served on the faculty of the economics department of the University of Vienna. He also acted as the Vice Dean of Studies from 2006 to 2010. Burcin Yurtoglu held visiting positions at the Judge Institute of Management Studies of Cambridge University, Science Center Berlin (WZB), Central European University (Budapest), Sabanci University (Istanbul), and Fudan University (Shanghai). Professor Yurtoglu acts as an advisor to the Emerging Markets Corporate Governance Research Network (EMCGN) at the IFC / The World Bank Group.

Professor Yurtoglu has published in leading international journals including *The Economic Journal*, *European Economic Review*, *Journal of Law and Economics*, *Journal of Corporate Finance*, *Journal of Econometrics*, *International Journal of Industrial Organization*, and many others. He provides service to the academic community as an active reviewer for various scholarly journals, as an editorial board member of the *Journal of Economic and Social Research*, and as a member of the Scientific Board of the German Economic Association of Business Administration (GEABA).

Professor Yurtoglu has received multiple awards for teaching and research, including two Best Teacher Awards at the Faculty of Business, Economics, and Statistics of the University of Vienna in 2008 and 2009.

Research Focus

Corporate Governance

Corporate Finance

Emerging Markets

Selected Publications

Selected International Refereed Journal Articles

- Achleitner, A.-K., Andres, C., Betzer, A., & Weir, C. 2011. Wealth Effects of Private Equity Investments on the German Stock Market. *European Journal of Finance*, 17(3): 217-239.
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- Back, J., Prokopczuk, M., & Rudolf, M. 2013. Seasonality and the Valuation of Commodity Options. *Journal of Banking & Finance*, 37(2): 273-290.
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- Breuer, W., Hens, T., Salzmann, A. J., & Wang, M. Time Preferences, Culture, and Household Debt Maturity Choice. *Applied Economics*, forthcoming.
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Management Group

The Management Group connects the independent chairs of Leadership and Human Resource Management, Organization Theory, Organizational Behavior, Corporate Strategy and Governance, Business Information Science and Information Management, and the Institute of Management Accounting and Control (IMC).

The following academic members belong to the Management Group:

Professors:

- Prof. Dr. Thomas Fischer
- Prof. Dr. Thomas Hutzschenreuter
- Prof. Dr. Peter-J. Jost
- Prof. Dr. Jochen Menges
- Prof. Dr. Miriam Müthel
- Prof. Dr. Utz Schäffer
- Prof. Dr. Dr. h.c. Jürgen Weber

Assistant Professors:

- Dr. Sebastian Fourné
- Dr. Sven-Volker Rehm
- Dr. Marko Reimer
- Dr. Stefanie Schubert

All chairs are supported by academic staff. The Group maintains the Center for Controlling & Management.

Professor Utz Schäffer is speaker of the Management Group.





Management Group

From left to right: Jun.-Prof. Dr. Marko Reimer, Prof. Dr. Jochen Menges, Prof. Dr. Thomas Fischer, Prof. Dr. Miriam Müthel, Jun.-Prof. Dr. Sven-Volker Rehm, Prof. Dr. Thomas Hutzschenreuter, Prof. Dr. Jürgen Weber, Jun.-Prof. Dr. Stefanie Schubert, Prof. Dr. Utz Schäffer, Prof. Dr. Peter-J. Jost
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Short Biography

Professor Thomas Fischer holds the Chair of Business Information Science and Information Management at WHU – Otto Beisheim School of Management. He studied mathematics at the University of Stuttgart (Diplom-Mathematiker). He received his Dr. rer. pol. from the University of Frankfurt, followed by research and teaching activities for the University of Technology Darmstadt, the University of Münster and the University of Stuttgart, where he received his *venia legendi* (Dr. rer. pol., Habil. Ing.).

For nearly 20 years Thomas Fischer was a university professor of two university faculties, the Faculty of Mechanical Engineering at the University of Stuttgart and WHU – Otto Beisheim School of Management. Until 2011 he was in addition Director of the Management Research Center of the German Institutes for Textile and Fibre Research Denkendorf (DITF).

Thomas Fischer permanently combined academic rigor with practical relevance. Over 25 years and in particular during 5th to 7th Research Framework Programs of the European Union he was deeply involved in numerous projects of applied research in information management, supply chain management, and innovation management. Also aspects of ecology and sustainability were carefully treated. These research activities were focused on networking and collaboration of small and medium enterprises in an international context.

Professor Fischer worked as a professional expert for various Directorates General of the European Union, for the International Textile Manufacturers Federation, ITMF and for Euratex, the European Representation of the textile and clothing industries. He worked over several years as visiting professor at Politecnico di Milano and had various common

research activities with Politecnica de Catalunya in Barcelona and the Czech Academy of Science in Prague as well as with major European Centers of Applied Research, in particular German Fraunhofer Institutes or the Italian Concilio Nazionale delle Ricerche.

In 1998 he received the Max Kehren Medal for his valuable industrial research activities. Since 1999 Professor Fischer is Chairman of the Board of the scientific society German Society of Economic and Social Cybernetics (GWS).

Research Focus

Computer Aided Innovation/CSCW Research, especially Collaborative Innovation Management

Design and Coordination of Enterprise Networks (Virtually Extended and Dynamically Networked Enterprises Conceptions)

Information Management and Knowledge Management in Enterprises and Networks

Supply Chain Management/E-Business



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Short Biography

Sebastian Fourné obtained his PhD at Rotterdam School of Management (RSM), Erasmus University in 2014. He was a visiting scholar at INSEAD (Singapore Campus) in 2013. Prior to joining WHU – Otto Beisheim School of Management and doing his PhD at RSM's Department of Strategic Management & Entrepreneurship, he worked on global corporate finance and strategy projects for the world's leading diamond company, De Beers, in London. Sebastian obtained his MSc in Strategic Management Cum Laude and his BSc in International Business Administration Cum Laude at RSM and completed an exchange to attend MBA courses at The Wharton School at the University of Pennsylvania. He is also a professional golfer and an expert skier.

Sebastian is a prized reviewer and his studies have been consistently well received at major international management conferences. His research has been published in the *Academy of Management Proceedings*, the *IEEE Conference Proceedings*, the *California Management Review*, and *Human Resource Management*.

Research Focus

Strategy Formulation and Implementation

Organizational Learning, Exploration, Exploitation, and Paradox Theory

Interpersonal Processes between Top and Middle Managers

Transparency and Management Control

Controller Roles and Relationships

Human Resource Management



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Professor Thomas Hutzschenreuter holds the Chair of Corporate Strategy and Governance at WHU – Otto Beisheim School of Management. He studied business administration at Giessen University. He received his first and second doctoral degrees (Habilitation) from the Leipzig Graduate School of Management (HHL). He was visiting scholar at the University of Illinois at Urbana-Champaign, Assistant Professor of Strategy and Entrepreneurship at HHL, Assistant Professor of International Management at Boston University, and Guest Professor at Duke University, Fuqua School of Business.

Among other activities, he is Director of Research, Academic Director of the WHU Doctoral Program as well as Head of the Doctoral Committee at WHU. Furthermore, he is board member of the Offshoring Research Network (an initiative of Duke University, Rotterdam School of Management, Copenhagen Business School, Manchester Business School, IESE, and WHU). Professor Hutzschenreuter is Senior Editor of the *Management and Organization Review* and Department Editor of *Business Research*. Moreover, he is Editorial Board Member of *Management International Review*, *Global Strategy Journal*, *European Management Journal*, and *Multinational Business Review*.

He has published eight books, and his research has been published by journals such as *Strategic Management Journal*, *Journal of International Business Studies*, *Journal of Management*, *Journal of Management Studies*, *Strategic Organization*, *European Management Journal*, *Management International Review*, *Journal of International Management*, and *International Business Review*.

Research Focus

Strategic and International Management

(International) Growth Strategies, Portfolio Changes, and Timing

Global Configuration Strategies and Offshoring

Strategy Processes, Top Management Change, and Corporate Governance



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Short Biography

Professor Peter-J. Jost holds the Chair of Organization Theory at WHU – Otto Beisheim School of Management. He studied mathematics and computer science at the University of Bonn. After his diploma he joined the European Doctoral Program in Economics at the London School of Economics and the University of Bonn, where he obtained his Dr. rer. pol. in 1988. Between 1989 and 1992, Professor Jost worked as a management consultant in Düsseldorf. In 1995 he earned his habilitation degree at the University of Basel. Since then he has been Professor for Organization Theory at WHU. From 2001 to 2011 he has also been a visiting Professor at the University of Bolzano, Italy.

Professor Jost is a member of the American Economic Association, the European Economic Association, the Econometric Society, the Royal Economic Society, the Schmalenbach Gesellschaft für Betriebswirtschaft, the Erich-Gutenberg Working Group, the Association of University Professors and the Verein für Sozialpolitik (Ausschuss Unternehmenstheorie und -politik, Bildungsökonomischer Ausschuss, Industrieökonomischer Ausschuss). Professor Jost is the founder and chairman of the German Economic Association of Business Administration, GEABA e.V.

Research Focus

Managerial Economics

Theory of the Firm

Labor Economics

Industrial Organization

Law & Economics



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Short Biography

Professor Jochen Menges holds the Chair of Leadership and Human Resource Management at WHU – Otto Beisheim School of Management. Previously, he was appointed as a University Lecturer in Human Resources and Organizations at Judge Business School at the University of Cambridge. He received his doctoral degree in management from the University of St. Gallen, spent a year at the Graduate School of Arts and Science at Yale University, and completed undergraduate and graduate degrees in psychology at the University of Heidelberg.

Professor Menges' research focus is on the social dynamics between leaders and followers, and the role of emotions in organizational life. He primarily conducts field studies in organizations, analyses archival data, and runs carefully controlled experiments. He has published his work, for example, in *Harvard Business Review*, *The Leadership Quarterly*, *Journal of Personality and Social Psychology*, *Research in Organizational Behavior*, and *Organizational Research Methods*. Professor Menges' discoveries have been featured in the media around the world, for example, by the BBC, CNN, The Economist, The Financial Times, Le Monde, NPR, The Wall Street Journal, and Die Zeit.

Research Focus

Leadership
Followership
People Management
Emotions in Organizations
Research Methods



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Miriam Muethel (BSc Information Management, MSc Business Administration, PhD, University of Lueneburg, Germany) holds the Chair of Organizational Behavior at WHU. Her research interest lies at the intersection of international management (particularly Confucian Asia), organizational behavior, and business ethics.

Miriam Muethel is a Fellow at the Harvard University, Safra Center of Ethics, and a member of the Global Economic Symposium Fellow Program. At the Academy of Management, Miriam Muethel has headed the Social Issues in Management (SIM) division best dissertation award committee since 2012.

She has published in leading international management journals, such as the *Journal of International Business Studies*, the *Journal of World Business*, the *Journal of International Management*, *Management International Review*, and *Management and Organizational Review*. Her practitioner-related work has been published in *MIT Sloan Management Review* and in *Organizational Dynamics*.

Miriam Muethel's interest in Confucian Asia is mirrored by her research collaborations with the leading Chinese universities such as Chinese University of Hong Kong, City University of Hong Kong, Polytechnic University of Hong Kong, and Shanghai Jiao Tong University. Her current work on Sino-German collaboration is substantially funded by the Sino-German Center for Research Promotion (sponsored by DFG). Her previous work on leadership in global teams was funded by the European Union.

Miriam Muethel has teaching experience in business ethics, leadership, and organizational behavior on the BSc, MSc, and MBA levels. She also conducts management trainings in the field of global business ethics at leading German multinational companies.

Before joining WHU, Dr. Muethel worked for over two years as a business consultant at Volkswagen in the area of international project management. Consulting Sino-German joint ventures, she gained professional experience on leadership challenges in Sino-German collaboration.

Research Focus

Shared Leadership in Dispersed Innovation Teams

Trust Repair and Distrust in Sino-German Collaboration

Corporate Ethics and Corporate Social Responsibility in Global Business



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Short Biography

Dr. Sven-Volker Rehm has been Assistant Professor of Business Information Science and Information Management at WHU – Otto Beisheim School of Management since 2007. His research area is Organizational Communication and Information Systems (IS) for networked organizations. A focus is on information, innovation and knowledge management for networked enterprises and inter-organizational teams. He applies approaches from IS research, engineering, sociology, systems sciences and management cybernetics to the design of IS and networked organizations.

Dr. Rehm assisted the European Commission as independent expert in the field of integration of technologies for industrial applications (NMP theme). He is a board member of the Society for Cybernetics in Economy & Society. He holds a diploma in cybernetic engineering and a doctorate in engineering in the area of management cybernetics from the University of Stuttgart, Germany.

At WHU he teaches in BSc and PhD programs. He has further teaching assignments at University of Strasbourg, France, and at University of Stuttgart, Germany. Dr. Rehm has acted as reviewer and associate editor for several journals and conferences, among them *European Journal of Information Systems (EJIS)*, *Academy of Management/OCIS*, *ECIS*, and the Int. Conf. on Wirtschaftsinformatik.

Activities of Dr. Rehm target at achieving business impact through transfer of research findings to managerial practice. In this respect, Dr. Rehm has been involved in European Community research projects for more than 15 years. A key result of these initiatives is the creation of several enterprise innovation networks. The companies learned to enhance their

value creation through new forms of cooperation, and by adoption of new materials, processes, and technologies. They transformed their organizational processes towards improving their R&D management and networking capabilities for cooperative innovation. Information systems in this context enable the knowledge exchange between involved actors, and allow to create and manage complementary relationships between firms.

Research Focus

Organizational Communication and Information Systems
for Networked Organizations

Information Management in Value Networks

Knowledge and Innovation Management for Networked
Enterprises and in Inter-organizational Teams

Governance of Business Ecosystems

Service Systems Management and Engineering

Computer-Supported Cooperative Work (CSCW)

Design Science

Qualitative Research

Management Cybernetics



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Short Biography

Dr. Marko Reimer is Assistant Professor of Management Accounting and Control at WHU – Otto Beisheim School of Management.

He studied industrial engineering and management at TU Berlin. In 2012 he received his doctoral degree from the TU Berlin.

Dr. Reimer investigates top management teams from an upper echelons perspective. In current projects he studies the impact of CEO's career horizon on organizational outcomes and the role of the top management team in this context. His work has been published in national and international journals such as *Organization Studies*.

Research Focus

Upper Echelons Theory

Top Management Teams

Strategic Decision-making

Management Control Systems



Prof. Dr. Utz Schäffer

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Short Biography

Professor Utz Schäffer holds the Chair of Management Accounting and Control and is Director of the Institute of Management Accounting and Control (IMC) of WHU – Otto Beisheim School of Management (with Professor Jürgen Weber). He is also speaker of the Management Group.

Professor Schäffer studied business administration at WHU, at EM Lyon, and at the Kellogg Graduate School of Management in Chicago. In 1996, he received his doctorate under the supervision of Professor Jürgen Weber at the Chair of Controlling and Telecommunications of WHU and qualified as a university professor there in 2001. A year later, he accepted the Chair of Business Administration, particularly Management Accounting and Control, at EBS Business School in Oestrich-Winkel where he also held the academic position of Associate Dean for Research and served as chair of the Doctoral Committee from 2003 to 2007.

His primary research areas are the role of CFOs and controllers, and the impact of top management teams on management accounting systems.

Professor Schäffer's research has been published widely in leading international journals. He is co-author of the leading German-language textbook "Einführung in das Controlling" (14th edition) which has since been translated into Russian, Chinese, English and Polish.

Professor Schäffer is co-editor of *Controlling & Management Review (CMR)* and the *Journal of Management Control (JoMAC)*, and member of the Board of Trustees of the International Controller Association (ICV). He also sits on the Academic Advisory Board of CTcon, a management consulting company.

Research Focus

Controlling

Impact of Top Management Teams on Management Accounting Systems



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Short Biography

Dr. Stefanie Schubert has been Assistant Professor of Organization Theory and Management at WHU – Otto Beisheim School of Management since August 2009. She studied economics at the University of Heidelberg. After graduating, she became a lecturer for economics at the University of Cooperative Education in Mannheim (2003). From 2003 to 2008, she served as a research and teaching assistant at the University of Duisburg-Essen and was a visiting researcher at the research department “Labour Markets, Human Resources and Social Policy” of the Centre of European Economic Research (ZEW) at Mannheim. She completed her doctoral studies in 2009 with a thesis titled “Analysis of the German Social Security System Using Applied General Equilibrium Models”.

Dr. Schubert serves as an ad-hoc reviewer for a number of distinguished international journals and is a member of *inter alia*, the American Economic Association and the European Economic Association. Her research interests include a variety of microeconomic topics, not least strategic management.

Her publications comprise applied quantitative (CGE) research and papers that are theoretical in nature, but enriched by empirical studies. Dr. Schubert’s research has been published in leading international journals such as the *Journal of Health Economics*, *Applied Economics*, *Economic Modeling* and *Small Business Economics*.

Research Focus

Applied Microeconomics

Industrial Organization

Strategic Management

Public Economics

Applied Computable General Equilibrium (CGE) Models



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Short Biography

Professor Weber holds the Chair of Management Accounting and Control and is Director of the Institute of Management Accounting and Control (IMC) of WHU – Otto Beisheim School of Management (with Professor Utz Schäffer).

Professor Weber graduated in business administration from the University of Göttingen in 1978. He earned his doctorate at the University of Dortmund in 1981. The following year, he accompanied his doctoral supervisor to the University of Erlangen-Nuremberg where he was appointed professor in mid-1986. In the same year he accepted the Chair of Business Administration, specifically Financial and Management Accounting, at WHU. Professor Weber has held various academic positions during his WHU career (Dean, Assistant Dean, among others). Since September 2010, he has been Academic Director of the Bachelor of Science program of WHU. Professor Weber has declined several academic appointments. In 2006, he was awarded an honorary doctorate by EBS Business School in Oestrich-Winkel.

His research focuses on organizational change processes, using routines of management accounting and control, and on the dynamics and complexity of controllership.

Professor Weber has made a major contribution to research and teaching, having supervised more than 100 dissertations and nine successful habilitations. He is co-author of the leading German-language textbook “Einführung in das Controlling” (14th edition) which has since been translated into Russian, Chinese, English and Polish.

Professor Weber is also co-editor of *Controlling & Management Review (CMR)* and chairman of the International Controller Association (ICV) Board of Trustees. He holds scientific advisory board positions with BVL International (global supply chain network) and CTcon (management consulting).

Research Focus

Controllership

Organizational Change

Selected Publications

Selected International Refereed Journal Articles

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- Chong, M. P., Müthel, M., Richards, M., Fu, P. P., Peng, T.-K., Shang, Y. F., & Caldas, M. P. 2013. Influence Behaviors and Employees' Reactions: An Empirical Test Amongst Six Societies Based on a Transactional-relational Contract Model. *Journal of World Business*, 48(3): 373-384.
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Rehm, S.-V. 2010. Governance von Wertschöpfungsgemeinschaften [Governance of Value Ecosystems]. *Zeitschrift Führung + Organisation*, 79(2): 98-104.

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Selected Books

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Marketing and Sales Group

The WHU Marketing and Sales Group unites the independent academic chairs of Marketing and Commerce, Market Research, Sales Management and Business-to-Business Marketing, Digital Marketing, and Services Marketing.

The Marketing and Sales Group covers different marketing fields that are of scientific and managerial relevance for researchers, students and managers. As an active member of the scientific marketing community we aim at publications in highly ranked international research journals.

The Marketing Group comprises the following academic members:

Professors:

- Prof. Dr. Martin Fassnacht
- Prof. Dr. Walter Herzog
- Prof. Dr. Ove Jensen
- Prof. Dr. Christian Schlereth
- Prof. Dr. Tillmann Wagner

Assistant Professor:

- Dr. Tim Oliver Brexendorf

All chairs are supported by academic staff. The Center for Market-Oriented Corporate Management (CMM) and the Henkel Center for Consumer Goods (HCCG) are affiliated to the Marketing and Sales Group.

Professor Martin Fassnacht is speaker of the Marketing and Sales Group.





Marketing and Sales Group

From left to right: Jun.-Prof. Dr. Tim Oliver Brexendorf, Prof. Dr. Ove Jensen, Prof. Dr. Tillmann Wagner,
Prof. Dr. Martin Fassnacht, Prof. Dr. Walter Herzog

Absent: Prof. Dr. Christian Schlereth



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Short Biography

Dr. Tim Oliver Brexendorf is Assistant Professor of Consumer Goods Marketing at WHU – Otto Beisheim School of Management, Vallendar, and Head of the Henkel Center for Consumer Goods (HCCG).

Before joining WHU, he worked as a project manager in a marketing consultancy spin-off of the University St. Gallen, Switzerland, and as a Research Assistant at the Competence Center of Brand Management at the Institute of Marketing and Retailing of the University St. Gallen (now Center for Customer Insight). He obtained his doctoral degree from the University St. Gallen. In his doctoral thesis, he examined the impact of interpersonal communication in salesperson-customer interactions on brand loyalty in collaboration with the BMW Group. In research programs and consultancy projects he worked among others for the following companies: BMW Group, Nestlé, Rewe Group, Hotelplan, KPMG, Migros, and Swisscom.

Prior to his academic career, he worked as a Dialog Marketing Manager E-Commerce for a joint venture of the retailers Otto Group and OBI, as well as a Junior Category Manager ECR for OBI. Before that, he studied economics at the Carl von Ossietzky University of Oldenburg, Germany, where he received his diploma degree.

Dr. Brexendorf's main research and teaching activities focus on brand management and consumer goods marketing. He is editor-in-chief of the *Journal of Brand Management*. He edited a brand management book, has published several articles in practitioner-oriented journals as well as double-blind reviewed articles in academic journals such as *Journal of Business Research* and *Journal of Brand Management*.

Research Focus

Consumer Goods Marketing

Brand Management

Product (Innovation) Management

Manufacturer-Retailer Relationships



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Short Biography

Professor Martin Fassnacht is holder of the Otto Beisheim Endowed Chair of Marketing and Commerce, Speaker of the Marketing and Sales Group, and Scientific Director of the Center for Market-Oriented Corporate Management (CMM) at WHU – Otto Beisheim School of Management. Furthermore, he is the Chairman of the Advisory Board of Henkel Center for Consumer Goods (HCCG), Scientific Member of the Board of “RUNDSCHAU für den Lebensmittelhandel” and Strategic Advisor for Consumer Goods Manufacturers, Retailers and Service Companies.

He has published in leading national and international journals, e.g., *Zeitschrift für Betriebswirtschaft*, *Schmalenbachs Zeitschrift für betriebswirtschaftliche Forschung*, *Marketing – Zeitschrift für Forschung und Praxis*, *the Journal of Marketing*, *Journal of Service Research*, and *Journal of Business-to-Business Marketing*, which has voted one of his articles (“The Role of Soft Factors in Implementing a Service-Oriented Strategy in Industrial Marketing Companies”) the Outstanding Article of the Year for 2003. The article “Quality of Electronic Services: Conceptualization and Testing a Hierarchical Model” has won the best paper award in the field of services marketing at the 2005 Summer Marketing Educators’ Conference of the American Marketing Association (AMA). In 2011, the *Journal of Interactive Marketing* awarded the price of the “Top Cited Article 2007-2011” to Professor Martin Fassnacht and his co-author Dr. Ibrahim Köse for the paper entitled “Consequences of web-based service quality: Uncovering a multi-faceted chain of effects”. Furthermore, he contributed both as author and co-author to several books and working papers. The third completely revised and extended edition of the textbook “Preismanagement” was published in 2008 together with Prof. Dr. Dres. h.c. Hermann Simon. For their

textbook “Preismanagement” the authors won the “Georg-Bergler-Prize for Marketing” 2010, awarded by the journal *absatzwirtschaft*, the German Marketing Association and the GfK-Nuremberg e.V., which is with 20,000 € the most highly endowed award for market management-oriented books in Europe.

Professor Fassnacht was Academic Director of two executive education programs for METRO Group at WHU (2003-2010), Associate Dean of WHU (2007-2009), as well as Academic Director of Marketing and Communications (2006-2009), and of the Master of Science Program at WHU (2006-2007).

Research Focus

Price Management

Retail Marketing

Brand and Luxury Brand Management

Market-Oriented Corporate Management



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Short Biography

Professor Herzog holds the Chair of Market Research at WHU – Otto Beisheim School of Management. He studied at the University of Mannheim, Germany, received his PhD from the University of St. Gallen, Switzerland, and he was a visiting scholar at the University of Michigan.

Professor Herzog's research mainly focuses on management and consumer behavior. Furthermore, he 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*). Furthermore, his research was presented at international marketing and methods conferences (e.g., Association for Consumer Research Conference, International Meeting of the Psychometric Society). He received two grants from the Swiss National Science Foundation and two grants from the Research Fund at the University of St. Gallen (Switzerland).

Professor 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).

Research Focus

Management Behavior

Consumer Behavior

Measurement Theory

Causal Inference



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Short Biography

Prof. Ove Jensen holds WHU's Chair of Sales Management and Business-to-Business Marketing. Among the 200 marketing chairs at German research universities, he and his doctoral assistants are among the very few research teams that are fully dedicated to the sales function. Specifically, his research interests encompass topics such as price management, key account management, organization and interfaces of marketing and sales, leadership and control in sales, and industrial service management. Methodologically, his research uses discovery-oriented approaches (such as qualitative field studies), classificatory approaches, and hypothesis-testing approaches (based on surveys and meta-analyses).

Prof. Jensen studied business administration at WHU, at Emory University in Atlanta and at EDHEC in Nice, France. He served as an Assistant Professor of Marketing on the faculty of Mannheim University, Germany. Supervisor of his Ph.D. and habilitation theses was Professor Christian Homburg. In 2007, Prof. Jensen was the first WHU alumnus to return as a faculty member.

His research was published in the *Journal of Marketing* and the *Journal of the Academy of Marketing Science*. He is a member of the editorial board of the *Journal of Business-to-Business Marketing* and the *Journal of Personal Selling & Sales Management*. He serves as an ad-hoc reviewer for such journals as the *Journal of Marketing* and the *Journal of International Business Studies*. His research has won several awards, including the Jagdish N. Sheth Award for the Best Paper of the Year in the *Journal of the Academy of Marketing Science*. Prof. Jensen has also received three best teacher awards in WHU's Bachelor of Science and MBA programs.

Research Focus

Price Management

Key Account Management

Organization and Interfaces of Marketing and Sales

Leadership and Control in Sales

Industrial Service Management



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Short Biography

Christian Schlereth joined the faculty in October 2014 and holds the Chair of Digital Marketing at WHU – Otto Beisheim School of Management. Prior to this position, he studied Information Systems at the Technische Universität Darmstadt, completed his dissertation at the Marketing Department of the Goethe University Frankfurt and held his Assistant Professor position on Marketing and Electronic Services from 2011 till 2014. In 2009 and 2011, he spent 4 and 7 months as a visiting fellow at CenSoC – the Centre for the Study of Choice at the University of Technology, Sydney.

His research addresses practical issues related to managerial decision making in the context of digital services (e.g., cloud computing, freemium business models). Special emphasis is put on how to employ various price differentiation and preference elicitation techniques and determine optimal (e.g., profit maximizing) service settings. He also developed the survey software DISE (<http://www.dise-online.net/demo.aspx>), which has been used in over 100 studies by universities and companies across Europe, and which has a special focus on recently published, advanced stated-preference techniques (e.g., discrete choice experiments).

His dissertation has been awarded four times: with the Emerald/EFMD Outstanding Doctoral Research Award, the HORIZONT dissertation award and the 3rd place of the best dissertation award by the German Marketing Association. He is also the winner of the honorable Schmalenbach Prize.

Christian Schlereth's research has been published in international journals such as *International Journal of Research in Marketing*, *Journal of Service Research*, *European Journal of Operational Research*, *International Journal of Electronic Commerce*, *Marketing Letters*, and *Business & Information Systems Engineering*.

Research Focus

Digital Services (e.g., Cloud Computing)

Pricing, especially Price Differentiation

Energy Pricing and Consumption

Discrete Choice Experiments and Other Recent Stated Preference Methods



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Short Biography

Tillmann Wagner is Professor of Marketing and holds the Chair of Services Marketing at WHU – Otto Beisheim School of Management. He was previously on the faculty of Texas Tech University as an Assistant Professor (tenure track), where he received the New Faculty Award.

Professor Wagner holds a doctoral degree in marketing from the University of St. Gallen in Switzerland and has been a visiting doctoral scholar at the University of Florida's marketing department. His current research interests lie in the areas of frontline marketing, relationship marketing, as well as corporate social responsibility (CSR) in services. Professor Wagner's work has appeared in outlets such as the *Journal of Marketing* and received the Best Published Paper Award by the Oxford University Centre for Corporate Reputation, Saïd Business School, University of Oxford.

Research Focus

Frontline Marketing

Relationship Marketing

Corporate Social Responsibility in Services

Selected Publications

Selected International Refereed Journal Articles

- Balmer, J. M. T., Brexendorf, T. O., & Kernstock, J. 2013. Corporate Brand Management. A Leadership Perspective. *Journal of Brand Management*, 20(special issue 9): 717-722.
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- Mantrala, M. K., Albers, S., Caldieraro, F., Jensen, O., Joseph, K., Krafft, M., Narasimhan, C., Gopalakrishna, S., Zoltners, A., Lal, R., & Lodish, L. 2010. Sales Force Modeling: State of the Field and Research Agenda. *Marketing Letters*, 21(3): 255-272.
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- Möller, S., Fassnacht, M., & Ettinger, A. 2010. Retaining Customers with Shopping Convenience. *Journal of Relationship Marketing*, 8(4): 313-329.
- Morhart, F. M., Herzog, W., & Tomczak, T. 2009. Brand-specific Leadership: Turning Employees into Brand Champions. *Journal of Marketing*, 73(5): 122-142.
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- Schlereth, C. 2014. Pricing plans for a Financial Advisory Service. *European Journal of Marketing*, 48(3/4): 595-616.
- Schlereth, C., Barrot, C., Skiera, B., & Takac, C. 2013. Optimal Product-sampling Strategies in Social Networks. How Many and Whom to Target? *International Journal of Electronic Commerce*, 18(1): 45-72.
- Schlereth, C., & Skiera, B. 2012. Measurement of Consumer Preferences for Bucket Pricing Plans with Different Service Attributes. *International Journal of Research in Marketing*, 29(2): 167-180.
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- Wagner, T., Lutz, R. J., & Weitz, B. A. 2009. Corporate Hypocrisy. Overcoming the Threat of Inconsistent Corporate Social Responsibility Perceptions. *Journal of Marketing*, 73(6): 77-91.
- Wagner, T., Hennig-Thurau, T., & Rudolph, T. 2009. Does Customer Demotion Jeopardize Loyalty? *Journal of Marketing*, 73(3): 69-85.

Selected German-language Refereed Journal Articles

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- Fassnacht, M., Mohr, H., & Kluge, P. 2011. Keine Kompromisse beim Preis [No Compromises When It Comes to Pricing Luxury Brands]. *Absatzwirtschaft*, Special Edition: 48-51.
- Fassnacht, M., & Mahadevan, J. 2010. Grundlagen der Preisfairness. Bestandsaufnahme und Ansätze für zukünftige Forschung [Fundamentals of Price Fairness. Presence and Approaches for Future Research]. *Journal für Betriebswirtschaft*, 60(4): 295-326.
- Fritz, M., Schlereth, C., & Figge, S. 2011. Empirische Evaluation von Fair-Use-Flatrate-Strategien für das mobile Internet [Empirical Evaluation of Fair Use Flat Rate Strategies for Mobile Internet]. *Wirtschaftsinformatik*, 53(5): 257-266.
- Schlereth, C., & Schulz, F. Schnelle und einfache Messung von Bedeutungsgewichten mit der Restricted-Click-Stream Analyse. Ein Vergleich mit etablierten Präferenzmessmethoden [Quick and Easy Measurement of Attribute Importance Weights with Restricted-click-stream Analysis. An Empirical Comparison with Established Preference Measurement Methods]. *Schmalenbachs Zeitschrift für betriebswirtschaftliche Forschung*, forthcoming.
- Schlereth, C., & Skiera, B. 2009. Schätzung von Zahlungsbereitschaftsintervallen mit der Choice-Based Conjoint-Analyse [Estimation of Willingness-to-pay Intervals Using Choice-based Conjoint Analysis]. *Schmalenbachs Zeitschrift für betriebswirtschaftliche Forschung*, 61(8): 838-856.
- Schudey, A. P., Jensen, O., & Sachs, S. 2012. 20 Jahre Rückanpassungsforschung – eine Metaanalyse [20 Years of Research on Repatriate Adjustment – a Meta-analysis]. *Zeitschrift für Personalforschung*, 26(1): 48-73.

Selected Practice-oriented Journal Articles

Brexendorf, T. O., & Daecke, N. 2012. The Brand Manager. Current Tasks and Skill Requirements in FMCG Companies. *Marketing Review St. Gallen*, 29(6): 32-37.

Frerichs, J., & Brexendorf, T. O. 2009. Eine Kosmetikmarke in Vietnam. Das Beispiel NIVEA [A Cosmetic Brand in Vietnam. The Example of NIVEA]. *Marketing Review St. Gallen*, 26(3): 46-51.

Jensen, O. 2013. Finanzielle Nutzenrechnung als Basiskompetenz der Preisdurchsetzung [Financial Value Calculation as a Core Competence for Price Enforcement]. *Sales Management Review*, 9/10: 38-46.

Jensen, O., & Braumann, M. 2013. Maßgeschneiderte Vergütungspläne mit TAILORED [TAILORED Salesforce Compensation Plans]. *Sales Management Review*, 7/8: 42-52.

Jensen, O., & Pfaff, A. 2013. Manifest der Vertriebssteuerung: Das "Just-do-it"-Prinzip [Sales Force Leadership Manifesto: The "Just-do-it"-Principle]. *Sales Management Review*, 7/8: 6-15.

Jensen, O. 2013. Zentrale Bausteine der Vertriebssteuerung – Theorie und Praxis [Key Elements of Sales Force Control – Theory and Implementation]. *Controlling & Management Review*, 2: 12-21.

Morhart, F. M., Jenewein, W. P., Herzog, W., & Brösamle, S. 2012. Guter Chef, gute Verkäufer. Der Domino-Effekt im Vertrieb [Good Boss, Good Salespersons]. *Harvard Business Manager*, 34(9): 44-46.

Morhart, F. M., Herzog, W., & Tomczak, T. 2011. Turning Employees into Brand Champions: Leadership Style Makes a Difference. *GfK Marketing Intelligence Review*, 3(2): 34-43.

Morhart, F. M., & Herzog, W. 2010. How to Turn Your Employees into Brand Champions. *Keller Center Research Report*.

Schmidt, A., & Jensen, O. 2014. Synergie durch horizontale Vertriebspartnerschaft [Creating Synergies through Horizontal Sales Partnerships]. *Sales Management Review*, 5: 8-14.

Weißhaar, D., & Jensen, O. 2014. Business Development auf den Boden des Vertriebs stellen [Grounding Business Development in the Sales Department]. *Sales Management Review*, 4: 14-22.

Selected Books

Brexendorf, T. O. 2010. *Markenloyalität durch persönliche Kommunikation. Eine dyadische Analyse von Verkäufer-Kunden-Interaktionen am Beispiel der Marke BMW [The Impact of Interpersonal Communication on Brand Loyalty. A Dyadic Analysis of Salesperson-Customer Interaction]*. Göttingen: Cuvillier.

Schlereth, C. 2010. *Optimale Preisgestaltung von internetbasierten Diensten [Optimal Pricing of Internet-based Services]*. Hamburg: Kovač.

Simon, H., Zatta, D., & Fassnacht, M. 2013. *Price Management. I. Strategia, analisi e determinazione del prezzo (Italian Version)*. Milano: FrancoAngeli.

Simon, H., & Fassnacht, M. 2009. *Preismanagement [Price Management]* (3rd ed.). Wiesbaden: Gabler.

Yoo, P. H., Simon, H., & Fassnacht, M. 2012. *Price Management (Korean Version)*. Seoul: Parkyoung Publishing Company.

Selected Book Chapters/Refereed Proceedings/Contributions to Handbooks

- Brach, S., Walsh, G., & Wagner, T. 2014. ***She Works Hard for the Money. Frontline Employees and Consumers' Vicarious Depletion of Self-control.*** 23rd Annual Frontiers in Service Conference.
- Dahm, M., Wentzel, D., & Herzog, W. 2014. ***The Impact of Queues on Customers Using a Service.*** 43th Annual Conference of the European Marketing Academy (EMAC).
- Dubiel, A. T., Brexendorf, T. O., & Glöckner, S. Keeping up with the Virtual Voice of the Customer. Social Media Applications in Product Innovation. In A. Griffin, C. Noble, & S. Durmusoglu (Eds.), ***Open Innovation: New Product Development Essentials from the PDMA***, forthcoming.
- El Kihal, S., Schlereth, C., & Skiera, B. 2012. ***Price Comparison for Infrastructure-as-a-service.*** 20th European Conference on Information Systems (ECIS 2012).
- Fischer, P. M., Herzog, W., & Reinecke, S. 2011. ***The Common Measure Bias in Sales Management Evaluation. Experimental Evidence and Remedies.*** American Marketing Association Winter Educators' Conference.
- Hattula, J., Herzog, W., Dahl, D. W., & Reinecke, S. 2012. ***When Empathic Managers Misunderstand Their Customers.*** Evidence for a Self-referential Bias. INFORMS Marketing Science Conference.
- Hattula, J., Herzog, W., Dahl, D. W., & Reinecke, S. 2012. ***When Empathic Managers Become Consumers.*** A Self-referential Bias. Advances in Consumer Research.
- Herzog, W., & Boomsma, A. 2013. ***Causal Mediation Analysis in Behavioral Experiments. Addressing Omitted Variables and Measurement Error.*** 78th Annual Meeting of the Psychometric Society / International Meeting of the Psychometric Society (IMPS).
- Herzog, W. 2011. ***Perception-specific Average Causal Effects.*** Implications for Experimental Consumer Research. Advances in Consumer Research.
- Herzog, W., & Hammerschmidt, M. 2010. ***Mere Proactivity Effects of Sales-related Service Offerings. A Field Experiment.*** Advances in Consumer Research.
- Jensen, O. 2013. Implementation des Kundenbindungsmanagements bei Key Accounts [Implementation of KAM with Key Accounts]. In M. Bruhn & C. Homburg (Eds.), ***Handbuch Kundenbindungsmanagement [Customer Retention Management]*** (8th ed.): 617-642. Wiesbaden: Gabler.
- Jensen, O., & Henrich, M. 2011. Grundlegende preisstrategische Optionen auf Business-to-Business Märkten [Principal Strategic Pricing Options in Business-to-Business Markets]. In C. Homburg & D. Totzek (Eds.), ***Preismanagement auf Business-to-Business Märkten [Price Management in Business-to-Business Markets]***: 73-104. Wiesbaden: Gabler.
- Jensen, O. 2011. Strategische Aspekte des Pricings im Vertrieb [Strategic Pricing Issues in Sales]. In C. Homburg & J. Wieseke (Eds.), ***Handbuch Vertriebsmanagement [Sales Management]***: 123-140. Wiesbaden: Gabler.
- Kernstock, J., & Brexendorf, T. O. 2013. Corporate Brand Integration in Mergers and Acquisitions. In J. M. T. Balmer, L. Illia, & A. G. Del Valle Brena (Eds.), ***Contemporary Perspectives on Corporate Marketing***: 72-82. London: Routledge.

- Morhart, F. M., Herzog, W., & Jenewein, W. P. 2012. ***Falling Dominoes in the Sales Department. Multilevel Effects of Leadership Styles on Selling Approaches and Customer Outcomes.*** American Marketing Association Winter Educators' Conference.
- Schlereth, C. 2013. ***A Comparison of Nonlinear Pricing Preference Models for Digital Services.*** 34th International Conference on Information Systems (ICIS 2013).
- Schlereth, C., & El Kihal, S. 2013. ***Profit Maximising Contract Plans for Cloud Computing.*** 21th European Conference on Information Systems (ECIS 2013).
- Schlereth, C., & Skiera, B. 2012. DISE: Dynamic Intelligent Survey Engine. In A. Diamantopoulos, W. Fritz, & L. Hildebrandt (Eds.), ***Quantitative Marketing and Marketing Management.*** 225-243. Wiesbaden: Gabler.
- Schmidt, K., Herzog, W., & Hammer-schmidt, M. 2013. ***The Effect of Survey Nonresponse on Nonrespondents' Attitudes and Behaviors. An Application of Principal Stratification.*** 78th Annual Meeting of the Psychometric Society/International Meeting of the Psychometric Society (IMPS).
- Schmidt, K., Herzog, W., & Hammer-schmidt, M. 2011. ***Comparing Apples and Apples. Estimating the Causal Effect of Survey Participation on Customer Loyalty.*** American Marketing Association Winter Educators' Conference.
- Simon, C., Brexendorf, T. O., & Fassnacht, M. 2013. ***The Stage is Yours. What Drives Consumer Engagement on Facebook Brand Pages?*** 42th Annual Conference of the European Marketing Academy (EMAC).

Supply Chain Management Group

The Supply Chain Management Group unites the four chairs Production Management, International Business & Supply Management, Logistics and Services Management, and Logistics Management.

The latter two chairs, both sponsored by the Kühne Foundation, form the Kühne Institute for Logistics Management headed by Professors Spinler and Wallenburg.

The Supply Chain Management Group comprises the following academic members:

Professors:

- Prof. Dr. Arnd Huchzermeier
- Prof. Dr. Lutz Kaufmann
- Prof. Dr. Stefan Spinler
- Prof. Dr. Carl Marcus Wallenburg

All chairs are supported by academic staff.

The Center for Collaborative Commerce and the WHU Asia Center are affiliated to the Supply Chain Management Group.

The members of the Supply Chain Management Group publish in leading international journals such as *Decision Sciences*, *European Journal of Operational Research*, *Harvard Business Review*, *Interfaces*, *Journal of Business Ethics*, *Journal of Business Logistics*, *Journal of Operations Management*, *Journal of Supply Chain Management*, *Management Science*, *Manufacturing & Service Operations Management*, *Marketing Science*, *Naval Research Logistics*, *Production & Operations Management*, and *OR Spectrum*.

According to the Maloni et al. (2015) study which extends a series of studies dating back to 1967 that evaluates faculty publication productivity in leading supply chain management journals, WHU ranks #1 in Europe and #6 worldwide. In addition, members of the group hold editorial positions at *Journal of Business Logistics*, *Journal of Supply Chain Management*, and *Production & Operations Management*.

Professor Stefan Spinler is the speaker of the Supply Chain Management Group.





Supply Chain Management Group

From left to right: Prof. Dr. Stefan Spinler, Prof. Dr. Arnd Huchzermeier, Prof. Dr. Lutz Kaufmann,
Prof. Dr. Carl Marcus Wallenburg



Prof. Dr. Arnd Huchzermeier

Chair of Production Management

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Short Biography

Professor Arnd Huchzermeier holds the Chair of Production Management and directs the Center for Collaborative Commerce supporting the fast moving consumer goods industry. He received his Dipl.-Wirtsch.-Ing. degree from the Karlsruhe Institute of Technology and his PhD degree from the Wharton School. He has frequently taught at the University of Chicago and the Wharton School. His research interests include production and service operations management with a strong focus on management quality for industrial excellence, global supply chain and risk management and the evaluation of real options. Since 1997, he has organized the annual industry competition and management symposium "Beste Fabrik/Industrial Excellence Award" jointly with INSEAD and WirtschaftsWoche.

He has published in leading international academic journals, e.g., *Columbia Journal of World Business*, *Decision Sciences*, *European Journal of Operational Research*, *European Management Journal*, *Harvard Business Manager*, *Harvard Business Review*, *Interfaces*, *International Commerce Review*, *ECR Journal*, *Journal of Supply Chain Management*, *Management Science*, *Manufacturing & Service Operations Management*, *Naval Research Logistics*, *Marketing Science*, *Operations Research*, *OR Spectrum*, and *Production and Operations Management*. His research on the euro introduction was featured on the front pages of Financial Times and the Wall Street Journal Europe. He is co-author of three books on management-quality and industrial excellence. Among other academic positions, he serves as Senior Editor of *Production and Operations Management* for the two areas of OM-Marketing Interface and Supply Chain Management.

Professor Huchzermeier has won the 2003 ISMS Practice Prize from the Marketing Science Institute, the 2003 Management Science Strategic Innovation Prize from EURO and the 2002 Franz Edelman Finalist Award from INFORMS. In 2009, he won the ECCH Case Award in the category "Production and Operations Management". In 2013, he received the Science Award from GS1 Germany and the European Retail Institute.

Former students teach at, among others, Erasmus, INSEAD, and WHU.

Research Focus

Management-Quality and Industrial Excellence

Future Supply Chains in the Consumer Goods Industry

Global Supply Chain and Risk Management

Supply Chain Finance & Real Options

Sustainability



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Short Biography

Professor Lutz Kaufmann holds the Chair of International Business & Supply Management at WHU – Otto Beisheim School of Management. He was a visiting professor at WHU's partner universities CEIBS (China Europe International Business School), in Shanghai, China, and Arizona State University and an Associate Fellow of Saïd Business School of Oxford University, U.K.

Since 2008, he has been European Editor of the *Journal of Supply Chain Management*. He also frequently serves as a reviewer for various international journals. His work has appeared in, for example, the *Journal of Operations Management*, *Journal of Business Ethics*, *Journal of International Marketing*, *Journal of International Management*, *Journal of Supply Chain Management*, *Journal of Business Logistics*, *International Journal of Physical Distribution & Logistics Management*, and the *Journal of Purchasing & Supply Management*.

He has also published more than a dozen management books on strategy and on supply management. The first edition of the *China Champions* climbed to no. 7 on the book list of Financial Times Germany in early 2006. His research has been highlighted in numerous popular media outlets including the Wall Street Journal, Financial Times, WirtschaftsWoche, and ManagerMagazin.

Professor Kaufmann studied business administration at the University of Giessen (Germany), where he received his first and second doctoral degrees (Habilitation). He also holds an MBA from Kansas State University (1990), where he was a Fulbright scholar.

Research Focus

Purchasing & Supply Management

Negotiations

International Business

Strategy Implementation



Prof. Dr. Stefan Spinler

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Short Biography

Professor Stefan Spinler holds the Kühne Foundation Endowed Chair of Logistics Management at WHU – Otto Beisheim School of Management. He received a master's degree in electrical engineering from Friedrich-Alexander University in Erlangen, with research stays at University College London and Bell Labs (USA). In 1997, he was awarded the diploma in electrical engineering. Subsequently, he joined Infineon Technologies with responsibilities in process integration, quality, and supply chain management.

From October 1999 to August 2002, Prof. Spinler was a doctoral student in the department of Production Management and taught at WHU and Leipzig Graduate School of Management (HHL). His research on options on capacity has been presented at international conferences and leading US business schools. Moreover, his research was awarded a number of prizes, most notably the Management Science Strategic Innovation Award (from EURO) as well as the GOR dissertation award.

Upon the completion of his doctoral studies, Prof. Spinler spent a year as a lecturer at the Wharton School, where he taught classes in the MBA and PhD programs and developed a real options class for executives. He continues teaching as a guest professor this latter class in Wharton's Executive Masters of Technology Management. He has been invited to teach the real options class at MIT as a guest professor in their Leaders for Manufacturing Program. He was awarded the best guest lecturer award twice at HHL. His postdoctoral degree (Habilitation) covered aspects of market-based supply chain coordination and was completed in September 2008. In January 2009, Prof. Spinler was appointed to the Chair of Logistics Management at WHU, which is sponsored by the Kühne Foundation.

Professor Spinler has published in leading international journals such as *Decision Sciences*, *European Journal of Operational Research*, *Interfaces*, *MSOM*, *OR Spectrum*, and *POM*.

Research Focus

Supply Chain Risk Management

Contracting in Capital Intensive Industries

Sustainable Transport and Logistics



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Short Biography

Professor Carl Marcus Wallenburg holds the Chair of Logistics and Services Management and is Director of the Kühne Institute for Logistics Management at WHU – Otto Beisheim School of Management.

He studied industrial engineering and management at the University of Karlsruhe and received both his doctoral and postdoctoral degree (Habilitation) from WHU. Before re-joining WHU, Prof. Wallenburg was chaired Professor of Logistics at the Berlin Institute of Technology.

He is the European Editor of the *Journal of Business Logistics*, Co-Chair of the CSCMP European Research Seminar and serves on advisory/review board for different international journals and various conferences.

Professor Wallenburg is a frequent speaker at conferences and company meetings and has published six books, more than ten management studies, including CSCMP's Global Perspectives on Germany and one Boston Consulting Group Focus Report, and over 90 articles. His work has appeared in *European Journal of Marketing*, *Journal of Business Logistics*, *Journal of Service Management*, *Journal of Supply Chain Management*, *International Journal of Logistics Management*, *International Journal of Physical Distribution & Logistics Management*, *Logistics Research*, *Transportation Journal*, etc. Professor Wallenburg received the German Logistics Research Award 2004, the Best Reviewer Award of Journal of Supply Chain Management 2008, and four Emerald Outstanding Paper Awards 2011-2014.

Research Focus

Logistics Service Providers

Logistics Outsourcing

Relationship Management

Logistics and Supply Chain Controlling

Risk Management

Selected Publications

Selected International Refereed Journal Articles

- Bellingkrodt, S., & Wallenburg, C. M. 2013. The Role of External Relationships for LSP Innovativeness: A Contingency Approach. *Journal of Business Logistics*, 34(3): 209-221.
- Breiter, A., & Huchzermeier, A. 2014. Promotion Planning and Supply Chain Contracting in a High-Low Pricing Environment. *Production and Operations Management*, doi 10.1111/poms.12250.
- Breiter, A., & Huchzermeier, A. 2010. The New Logic of Truly Efficient Retail Promotions. *International Commerce Review: ECR Journal*, 9(1): 36-47.
- Busse, C., & Wallenburg, C. M. 2011. Innovation Management of Logistics Service Providers: Foundations, Review and Research Agenda. *International Journal of Physical Distribution & Logistics Management*, 41(2): 187-218.
- Chevalier-Roignant, B., Flath, C., Huchzermeier, A., & Trigeorgis, L. 2011. Strategic Investment under Uncertainty: A Synthesis. *European Journal of Operational Research*, 215(3): 639-650.
- Chick, S., Huchzermeier, A., & Netessine, S. 2014. Europe's Solution Factories. *Harvard Business Review*, 92(4): 111-115.
- Denk, N., Kaufmann, L., & Rösch, J.-F. 2012. Liabilities of Foreignness Revisited: A Review of Contemporary Studies and Recommendations for Future Research. *Journal of International Management*, (18)4: 322-334.
- Denk, N., Kaufmann, L., & Carter, C. 2012. Increasing the Rigor of Grounded Theory Research – A Review of the SCM Literature. *International Journal of Physical Distribution & Logistics Management*, 42(8): 742-763.
- Diehl, D., & Spinler, S. 2013. Defining a Common Ground for Supply Chain Risk Management. A Case Study in the Fast-moving Consumer Goods Industry. *International Journal of Logistics*, 16(4): 311-327.
- Drake, D. F., & Spinler, S. 2013. Sustainable Operations Management. An Enduring Stream or a Passing Fancy? *Manufacturing & Service Operations Management*, 15(4): 689-700.
- Ehrgott, M., Reimann, F., Kaufmann, L., & Carter, C. 2011. Social Sustainability in Selecting Emerging Economy Suppliers. *Journal of Business Ethics*, 98(1): 99-119.
- Girardet, D., & Spinler, S. 2013. Does the Aviation Emission Trading System Influence the Financial Evaluation of New Airplanes? An Assessment of Present Values and Purchase Options. *Transportation Research Part D*, 20(May): 30-39.
- Girardet, D., & Spinler, S. 2013. Surcharge Management of Kerosene and CO2 Costs for Airlines under the EU's Emission Trading. *Journal of Air Transport Management*, 26: 25-30.
- Goldsby, T. J., Knemeyer, A. M., Miller, J. W., & Wallenburg, C. M. 2013. Measurement and Moderation: Finding the Boundary Conditions in Logistics and Supply Chain Research. *Journal of Business Logistics*, 34(2): 109-116.
- Gürtler, B., & Spinler, S. Supply Risk Interrelationships and the Derivation of Key Supply Risk Indicators. *Technological Forecasting and Social Change*, forthcoming.
- Hach, D., & Spinler, S. Capacity Payment Impact on Gas-fired Generation Investments under Rising Renewable Feed-in. A Real Options Approach. *Energy Economics*, forthcoming.
- Häntschi, M., & Huchzermeier, A. 2013. Identifying, Analyzing, and Assessing Risk in the Strategic Planning of a Production Network: The Practical View of a German Car Manufacturer. *Journal of Management Control*, 24(2): 125-158.
- Hein, R., Kleindorfer, P. R., & Spinler, S. 2012. Valuation of Electric Vehicle Batteries in Vehicle-to-grid and Battery-to-grid Systems. *Technological Forecasting and Social Change*, 79(9): 1654-1671.

- Hellermann, R., Huchzermeier, A., & Spinler, S. 2013. Options Contracts with Overbooking in the Air Cargo Industry. *Decision Sciences*, 44(2): 297-327.
- Huber, S., & Spinler, S. 2014. Pricing of Full-service Repair Contracts with Learning, Preventive Maintenance, and Information Asymmetry. *Decision Sciences*, 45(4): 791-815.
- Huber, S., & Spinler, S. 2012. Pricing of Full-service Repair Contracts. *European Journal of Operational Research*, 222(1): 113-121.
- Kaufmann, L., & Saw, A. A. 2014. Using a Multiple-Informant Approach in SCM Research. *International Journal of Physical Distribution & Logistics Management*, 44(6): 511-527.
- Kaufmann, L., Carter, C., Ehr Gott, M., & Reimann, F. 2013. Environmental Development of Emerging Economy Suppliers: Antecedents and Outcomes. *Journal of Business Logistics*, 34(2): 131-147.
- Kaufmann, L., & Roesch, J.-F. 2012. Constraints to Building and Deploying Market Capabilities by Emerging Market Firms in Advanced Markets. *Journal of International Marketing*, (20)4: 1-24.
- Kaufmann, L., Buhrmann, C., & Carter, C. 2012. The Impact of Individual Debiasing Efforts on Financial Decision Effectiveness in the Supplier Selection Process. *International Journal of Physical Distribution & Logistics Management*, 42(5): 411-433.
- Kaufmann, L., Kreft, S., Ehr Gott, M., & Reimann, F. 2012. Rationality in Supplier Selection Decisions – The Effect of the Buyer's National Task Environment. *Journal of Purchasing & Supply Management*, 18(2): 76-91.
- Kleindorfer, P. R., Neboian, A., Roset, A., & Spinler, S. 2012. Fleet Renewal with Electric Vehicles at La Poste. *Interfaces*, 42(5): 465-477.
- Kretschmer, A., Spinler, S., & Van Wassenhove, L. N. 2014. A School Feeding Supply Chain Framework. Critical Factors for Sustainable Program Design. *Production and Operations Management*, 23(6): 990-1001.
- Loch, C., Sting, F., Huchzermeier, A., & Decker, C. 2012. Finding the Profit in Fairness. *Harvard Business Review*, 90(9): 111-115.
- Loch, C., Sting, F., Stempfhuber, D., & Huchzermeier, A. 2012. Das Prinzip der roten Karte. *Harvard Business Manager*, 34: 44-51.
- Mahlendorf, M., & Wallenburg, C. M. 2013. Public Justification and Investment in Failing Projects – The Moderating Effects of Optimistic Outcome Expectations. *Journal of Applied Social Psychology*, 43(11): 2271-2286.
- Neboian, A., & Spinler, S. Fleet Replacement. Technology Choice and the Option to Breach a Leasing Contract. *Decision Sciences*, forthcoming.
- Raue, J. S., & Wallenburg, C. M. 2013. Alike or Not? Partner Similarity and Its Outcome in Horizontal Cooperations between Logistics Service Providers. *Logistics Research*, 6(4): 217-230.
- Reimann, F., Ehr Gott, M., Kaufmann, L., & Carter, C. 2012. Local Stakeholders and Local Legitimacy: MNEs' Social Strategies in Emerging Economies. *Journal of International Management*, 18(1): 1-17.
- Riedl, D., Kaufmann, L., Zimmermann, C., & Perols, J. 2013. Reducing Uncertainty in Supplier Selection Decisions – Antecedents and Outcomes of Procedural Rationality. *Journal of Operations Management*, (31)1-2: 24-36.
- Schmoltzi, C., & Wallenburg, C. M. 2012. Operational Governance in Horizontal Cooperations of Logistics Service Providers: Performance Effects and the Moderating Role of Cooperation Complexity. *Journal of Supply Chain Management*, 48(2): 53-74.

- 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*, 44(6): 3-3.
- Schneider, L., & Wallenburg, C. M. 2013. 50 Years of Research on Organizing the Purchasing Function: Do We Need Any More? *Journal of Purchasing and Supply Management*, 19(3): 144-164.
- Springinklee, M., & Wallenburg, C. M. 2012. Improving Distribution Service Performance through Effective Relations and Integration between Production and Logistics Functions. *Journal of Business Logistics*, 33(4): 309-323.
- Sting, F., & Huchzermeier, A. 2014. Operational Hedging and Diversification under Correlated Supply and Demand Uncertainty. *Production and Operations Management*, 23(7): 1212-1226.
- Sting, F., & Huchzermeier, A. 2012. Dual Sourcing: Responsive Hedging against Correlated Supply and Demand Uncertainty. *Naval Research Logistics*, 59(1): 69-89.
- Sting, F., & Huchzermeier, A. 2010. Ensuring Responsive Capacity: How to Contract with Backup Suppliers. *European Journal of Operational Research*, 207(2): 725-735.
- Theißen, S., & Spinler, S. 2014. Strategic Analysis of Manufacturer-Supplier Partnerships. An ANP Model for Collaborative CO2 Reduction Management. *European Journal of Operational Research*, 233(2): 383-397.
- Theißen, S., Spinler, S., & Huchzermeier, A. 2014. Reducing the Carbon Footprint within Fast-moving Consumer Goods Supply Chains through Collaboration. The Manufacturer's Perspective. *Journal of Supply Chain Management*, 50(4): 44-61.
- Van Zee, R., & Spinler, S. 2014. Real Option Valuation of Public Sector R&D Investments with a Down-and-out Barrier Option. *Technovation*, 34(8): 477-484.
- Wallenburg, C. M., & Schäffler, T. 2014. The Interplay of Relational Governance and Formal Control in Horizontal Alliances: A Social Contract Perspective. *Journal of Supply Chain Management*, 50(2): 41-58.
- Wallenburg, C. M., & Raue, S. 2011. Conflict and Its Governance in Horizontal Cooperations of Logistics Service Providers. *International Journal of Physical Distribution & Logistics Management*, 41(4): 385-400.
- Wallenburg, C. M., Cahill, D. L., Knemeyer, A. M., & Goldsby, T. J. 2011. Commitment and Trust as Drivers of Loyalty in Logistics Outsourcing Relationships: Cultural Differences between the USA and Germany. *Journal of Business Logistics*, 32(1): 83-98.
- Wallenburg, C. M. 2009. Innovation within Logistics Outsourcing Relationships: Proactive Improvement of Logistics Service Providers as a Driver of Customer Loyalty. *Journal of Supply Chain Management*, 45(2): 75-93.
- Wieland, A., & Wallenburg, C. M. 2013. The Influence of Relational Competencies on Supply Chain Resilience: A Relational View. *International Journal of Physical Distribution & Logistics Management*, 43(4): 300-320.
- Wieland, A., & Wallenburg, C. M. 2012. Dealing with Supply Chain Risks: Linking Risk Management Practices and Strategies to Performance. *International Journal of Physical Distribution & Logistics Management*, 42(10): 887-905.

Selected Practice-oriented Journal Articles

Franklin, R., & Spinler, S. 2011: Shared Warehouses: Sharing Risks and Increasing Eco-efficiency. *International Commerce Review*, 10: 22-31.

Spinler, S., & Winkenbach, M. 2012. City-Logistik für das 21. Jahrhundert [City-Logistics for the 21st Century]. *Internationales Verkehrswesen*, 64(3): 28-31.

Spinler, S. 2010. Die Auswirkungen der gegenwärtigen Krise auf die Logistik [The Effects of the Present Crisis on Logistics]. *Zeitschrift für Controlling & Management*, 54(1): 39-40.

Selected Books

Loch, C. H., Chick, S., & Huchzermeier, A. 2009. *Managementqualität und Wettbewerbsfähigkeit: Was Manager vom Industrial Excellence Award lernen können [Management Quality and Competitiveness: Lessons from the Industrial Excellence Award]*. Berlin: Springer.

Selected Book Chapters/Refereed Proceedings/Contributions to Handbooks

Breiter, A., Hegmanns, T., Hellingrath, B., & Spinler, S. 2009. Coordination in Supply Chain Management. Review and Identification of Directions for Future Research. In S. Voß, J. Pahl, & S. Schwarze (Eds.), *Logistik Management: Systeme, Methoden, Integration*: 1-35. Heidelberg: Physica-Verlag.

Chevalier-Roignant, B., & Huchzermeier, A. 2012. Capacity-Adjustment Decisions and Hysteresis. In U. Hommel, M. Fabich, E. Schellenberg, & L. Firnkorn (Eds.), *The Strategic CFO: Creating Value in a Dynamic Market Environment*: 211-226.

Huchzermeier, A., Kohl, E., & Spinler, S. Operations Management and Strategy. In Ogunyemi, K. (Ed.), *Teaching Ethics across the Management Curriculum*, Business Expert Press, forthcoming.

Huchzermeier, A. 2014. Sustainability in Operations. In J. Van Mieghem (Ed.), *Operations Strategy*, Henry Stewart Talks.

Maurov, M., & Spinler, S. 2012. Practical Framework for Intellectual Property Valuation. In N. Reingand (Ed.), *Intellectual Property in Academia*: 45-120. Boca Raton: Taylor & Francis.



Centers

Centers are a key component of practical research activities at WHU – Otto Beisheim School of Management. They serve in particular to facilitate greater depth of research in specific areas and enable close integration of theory and practice. This integration is multifaceted:

The Centers generally include advisory boards incorporating both established companies and business personalities.

The research conducted by the Centers has a strong empirical focus. This includes intensive case studies as well as numerous survey-backed analyses.

The Centers organize various practice-oriented conferences and conventions.

The findings from such research and practical cooperation ventures are reported in scientific journals, in the form of dissertations, and via comprehensive promotional activities in practice-oriented publications.

The Centers are financed for the most part by external funds. The ability to secure such funds ensures the efficacy and efficiency of the Centers' work and is another reflection of the successful union of theory and practice.

The following Centers are currently in place at WHU – Otto Beisheim School of Management:

- Asia Center
- Biopharma Management Center
- Center for Collaborative Commerce
- Center for Controlling & Management
- Center for EUropean Studies
- Center for Market-Oriented Corporate Management
- Center for Responsible Leadership
- Center for Sports and Management
- Center of Asset and Wealth Management
- Financial Accounting and Tax Center
- Henkel Center for Consumer Goods



Asia Center

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Mission

To conduct leading international business research along the Asia-Europe axis and to make research findings available for the academic community, practitioners and students.

Objectives

To become a focal point in Europe for research on internationalization towards Asia, internationalization of emerging firms from Asia and Asia as a global supply market.

The prime focus is academic research, with the aim of contributing to the global scientific debate on Asia-related business topics. The center also thrives to transfer research findings into management practice through high-impact practitioner publications, executive education programs, and conferences, and to base teaching solidly on the most current scientific findings.

Biopharma Management Center

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Mission: A Think-Tank for the Industry

Biopharma Management Center (BMC) has set out with the long-term vision to become a leading provider of management research, education and networking for the European pharmaceutical, biotechnology and medical devices industries.

BMC conducts conceptual and/or empirical research which has the potential to get published in internationally-leading journals and has relevant managerial implications.

Mission: Management Development for Graduates and Executives

Based on its cutting-edge research insights as well as its industry network, BMC is ideally suited to support graduates and executives in developing world-class skills for the management of biopharmaceutical and medical device companies.

Research Areas of BMC

- Strategic alliances and mergers & acquisitions
- Entrepreneurship and technology transfer
- Competitive and technological strategies
- Intellectual property management
- Organizational excellence and new business models
- Sales force management
- Innovation for and from emerging markets

Completed Research Projects

- Strategic IP-Management: Conley, J.G., Bican, P., & Ernst, H. 2013. Value Articulation – A Framework for the Strategic Management of Intellectual Property, *California Management Review*, Special Issue on Intellectual Property Management, 55(4): 102-120.
- Strategic IP-Management in Emerging Markets: Bican, P. M., & Truong, Q. N. 2014. Bayer in India: Intellectual Property Expropriation? ISB-IVEY Publishing, 9B13M134: 1-16.

On-Going Research Projects

- Strategic IP-Management and competitive advantage in the pharmaceutical industry (Holger Ernst, WHU / James Conley, Kellogg / Peter Bican, WHU)
- Strategic renewal and changing business models in the pharmaceutical industry (Holger Ernst, WHU)
- Identity and innovation performance in the pharmaceutical industry (Philipp Bubenzer, HEG Fribourg / Holger Ernst, WHU)
- Antecedents of sales force performance in the pharmaceutical industry (Philipp Bubenzer, HEG Fribourg / Holger Ernst, WHU)

Center for Collaborative Commerce

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Center for Collaborative Commerce

Since March 2012, the Center for Collaborative Commerce (CCC) has supported the activities of the Academic Partnership of ECR Germany. In 2002, GS1 Germany founded the Academic Partnership of ECR Germany as a network of universities, retailers, fast moving consumer goods manufacturers and service providers. Its main mission is to even stronger anchor inter-organizational strategies, methods and instruments of the ECR concept into academia as well as to quickly introduce new research insights into business practice. The ECR concept states that business partners adopt common standards for their collaborative business processes and align fully to customer needs.

The main activities of the Center include:

- Support of the annual conference of the Academic Partnership
- Granting of research funds for the Research Pool
- Awarding of the prize in the category "Best Cooperation" of the EHI Science Award

Center for Controlling & Management (CCM)

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Center for Controlling and Management

The Center for Controlling & Management (CCM) brings together controllers of leading German companies for an intensive professional dialogue on selected controlling topics. Founded in 2000, the CCM currently has eleven long-term partners and fulfills a broad range of activities. For instance, the CCM organizes work group meetings with the Heads of Corporate Controlling as well as a three-days seminar called CCM-people development for young controllers of the partner companies. Furthermore the CCM carries out benchmarking in selected areas of the CCM companies.

The following topics have been dealt within the last five years:

- Sustainability Controlling / Carbon Accounting (2009/2011)
- Controlling & IT (2011/2012)
- Volatility (2012/2013)
- Investment Controlling (2013/2014)
- HR & Controlling (2014/2015)

In addition to these main projects, topics that were of specific interest at the time have been examined:

- Controlling in the Financial Crisis (2009/2010)
- Brand Controlling (2010)
- Future Topics of Controlling (2011)
- Shared-Service Center (2012)
- Euro Crisis (2012)
- Profit and Cash Orientation (2013)
- Incentive Systems (2013)
- Controlling Innovations (2013)
- Capital Allocation (2014)
- Controllers as Business Partners (2014)
- Work activities at the CCM have resulted in 25 dissertations.

Dr. Utz Schäffer, Dr. Bernhard Hirsch, Dr. Matthias Meyer, Dr. Pascal Nevries and Dr. Erik Strauß completed their habilitation during their time as Manager of the CCM. Professor Schäffer is now Director of the IMC, Professor Hirsch teaches at Universität der Bundeswehr München, Professor Meyer at Hamburg University of Technology, Professor Nevries at the University of Kassel and Professor Strauß at Witten/Herdecke University.

Center for European Studies

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Web: www.whu.edu/ceus

The Center for European Studies (CEUS) at WHU was founded in 2004 by the initiative of Professor Michael Frenkel, Head of the Chair of Macroeconomics and International Economics. It was established with the aim to expand the academic activity in the field of European integration.

The Center for European Studies conducts research and offers educational programs on European economic topics. For its annual workshops, the Center invites researchers from universities, international organizations and financial institutions.

Over the past years, the annual workshops of the CEUS covered the following topics:

- 2014: Challenges of European Monetary Union at the Age of 15
- 2013: The Future of Economic Policies in Europe
- 2012: Challenges to Stability in the Euro Area
- 2011: Monetary and Fiscal Policy Challenges in the Euro Area
- 2010: Twenty Years of Economic Reforms in Central and Eastern Europe
- 2009: Ten Years of European Monetary Union
- 2007: Financial Market Integration in Europe

Every year, the CEUS also organizes several summer courses for MBA and for Bachelor students from overseas on the changing business environment in Europe.

Center for Market-Oriented Corporate Management

Contact

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The Center for Market-Oriented Corporate Management (CMM) was established on 1/1/1997 with the objective to enhance the exchange between science and management regarding market-oriented issues. Prof. Dr. Martin Fassnacht is academic director of the CMM and responsible for the strategic alignment of the center. He is supported by his research assistant Dominic Bergers, MSc. Prof. Dr. Dr. h.c. mult. Hermann Simon is Chairman of the advisory board, which consists of well-known scholars and top corporate representatives.

Members of the Advisory Board

- Harald W. Eisenächer, Senior Vice President Europe, Middle East & Africa, Sabre Travel Network (Vice Chairman of the Advisory Board)
- Rainer Anskinewitsch, Managing Director Germany, Information Resources GmbH
- Dr. Kjell Gruner, Director Marketing, Dr. Ing. h.c. F. Porsche AG
- Dr. Rembert Horstmann, Head of Marketing, Imperial Logistics International B.V. & Co. KG
- Hemjö Klein, Chief Executive Officer, Live Holding AG and TELEFUNKEN HOLDING AG
- Andreas Land, Managing Partner, Griesson – de Beukelaer GmbH & Co. KG
- Bernhard Münz, Managing Director, münz GmbH
- Roland Neuwald, Senior Advisor, Advent International
- Andreas Nickenig, Managing Director, Wawi-Schokolade AG
- Dr. Heiner Olbrich, Managing Director Marketing & Sales, Miele & Cie. KG
- Frank Rosenberger, Managing Director Global Products and Services, Vodafone D2 GmbH
- Ulrich Selzer, Global Sales Director, SEAT, S.A.
- Daniel Ohr, Chief Marketing Officer, Breuninger GmbH & Co.

The CMM performs following activities in order to guarantee and enhance an exchange between science and management:

Annual Board Meeting

In this meeting, current and future research projects are presented and discussed. This procedure assures that the research projects are both of academic and managerial relevance.

Publications

The academic and the management-oriented results of the research projects are published as working papers within the CMM series.

Projects in Cooperation with Members of the CMM

All members of the advisory board support the research projects at the Otto Beisheim Endowed Chair with their expertise in terms of interviews or data to ensure that the research questions are not only of academic but also of managerial relevance.

WHU-Campus for Marketing

To enhance the exchange between science and management the marketing conference “WHU-Campus for Marketing” was established by the CMM and takes place every year since 2010. Top-class speakers discuss current marketing issues and create a dialogue with the participants.

Center for Responsible Leadership

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On September 28th, 2011, the Center for Responsible Leadership was founded at WHU. Its launch creates a center of excellence at the business school bringing together all of WHU's activities in research and teaching in the fields of leadership ethics and good governance.

The Center for Responsible Leadership's activities will relate primarily to four areas: teaching in WHU's core programs; teaching in customized corporate programs; joint projects with companies, NGOs, and politics; and the communication of WHU's management philosophy.

The center aims at the integration of the three components "the will to lead", "the skill to lead" and "the integrity to lead". Leaders must understand their own values (what's important to them) and their role in other people's lives (what's important to others) in order to lead with integrity.

The center operates largely at the intersection of leadership, business ethics, and corporate social responsibility. The objective of the center is to combine the theory and practice of responsible leadership. The center is, therefore, research-based as well as practice-oriented and provides a platform for interaction between companies and scientists according to topics of leadership, business ethics, and corporate governance with awareness for social responsibility.

Center for Sports and Management

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Vision

The Center for Sports and Management (CSM) has the vision to become the home of management research, education and networking, impacting prime players at the interplay of sports, business and society.

Mission

We at the Center for Sports and Management examine the social and economic impact of sports, in the present and in the future. We argue from an economic point of view, transcending the borders of scientific disciplines. In the research arena, we are exploring new directions, grounded on international quality standards. We aim to analyze relevant and intriguing topics, preparing them for the dialogue between opinion leaders and experts in the areas of sport, business, and society. The leap from theory to practice is paramount to us and sets the guideline for our teaching. In addition, we create teaching and learning formats for young talents and top athletes, thus supporting the further professionalization of the sports industry. As neutral platform, we see ourselves as a forum for business leaders, scientists, athletes and young talents, broadening perspectives and creating opportunities, based on long-term relationships with our partners. We aim to strengthen our partners and inspire them as we work alongside.

Research Areas

Our research agenda is composed of three areas:

In the area "Impacting society through sports", we examine the economic and social effects of professional sports, sport-political measures and public funding programs on cities, regions and countries.

"Shaping the future of sports" identifies and evaluates future developments and trends in the global sports business, applying experimental research methods and expert panels.

"Empowering individuals, teams, and organizations in sports" is analyzing personality traits and development potential of athletes.

Recent developments in our research areas:

Impacting society through sports

Publication of the study "Bonn: Die Stadt, in der das Runde nicht ins Eckige muss". An analysis of the economic and social impact of Telekom Baskets for the city of Bonn.

Shaping the future of sports

Appointment of an Assistant Professor researching the future of sports and providing the scientific backing for the CAMP BECKENBAUER competence team at WHU from January 2015 on.

Start of the global student competition **franz**. bringing together students and tomorrow's top decision-makers. Students are asked to develop fresh concepts for the future of Olympic Sports taking into account the most important challenges facing sports associations and sports businesses.

Preparation of the **Young Leaders in Sports Summit** at WHU in Düsseldorf with opinion leaders (under 40 years) from sports, business and society discussing current issues and developing creative solutions for the global sports business.

Empowering individuals, teams, and organizations in sports

Launch of the educational cooperation with Deutsche Sporthilfe and WHU, supporting academic studies of current and former top athletes that have been sponsored by Deutsche Sporthilfe. Two athletes have already started their studies at WHU's Part-Time MBA program.

Center of Asset and Wealth Management

Contact

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In April 2014 the focus of the former Center of Private Banking was expanded to include Asset Management, while at the same time the focus area of Private Banking was included in the contemporary term “Wealth Management”. The thereby established Center of Asset and Wealth Management continues to carry out the activities of the Center of Private Banking and expands its activities in the directions of trading and asset management. The Center of Asset and Wealth Management is affiliated with the Allianz Endowed Chair of Finance of WHU – Otto Beisheim School of Management which is headed by Prof. Dr. Markus Rudolf. It focuses on the three aspects research, teaching/training and dialogue.

Research

Up to now Germany has lacked an independent scientific view of asset management with a special focus on wealth management and private banking. WHU – Otto Beisheim School of Management contributes to close this gap with its activities at the Center of Asset and Wealth Management with the support of the industry. WHU and the sponsors of the Center of Asset and Wealth Management jointly define research projects that allow to solve profound problems which cannot be considered by practitioners during everyday work. The concept of scientific backing supports the decision to transfer these tasks to WHU. Core area of research include aspects of asset and wealth management as well as measurement of customer satisfaction and service quality of the industry. Aspects of Behavioral Finance are also included. Since the foundation of the former Center of Private Banking in 2006, 57 publications and 11 dissertations have been produced at the Center. This includes the successful monograph “Private Banking”, which has appeared in a second edition. One additional result of the research activities is the establishment of a WHU Private Banking Rating that measures customer satisfaction and quality of services in the German Private Banking Industry.

Teaching and training

Several lectures and seminars in the area of Asset and Wealth Management are included in the student programs at WHU – Otto Beisheim School of Management. A new and integral component has been added in 2014, namely a SUNGARD trade, order, and billing system that will be made available to all students at WHU – Otto Beisheim School of Management and enables a new level of financial education at WHU. In addition to that an executive education program is established at the Center of Asset and Wealth Management, where members of the financial industry may train their employees in a tailor-made company program or in an open training program with a final certificate.

Dialogue

Among the partners of the Center of Asset and Wealth Management an open dialogue about highly relevant topics in the financial practice as well as in the academic community is established. Additionally the Center sharpens WHU’s profile and institutionalizes contacts to the Asset and Wealth Management practice especially in Germany, Switzerland, Liechtenstein, Austria, and Luxembourg.

Financial Accounting and Tax (FAccT) Center

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The WHU FAccT Center is dedicated to generating and disseminating scientific knowledge about the economic consequences of financial accounting and taxation that is relevant to students, practitioners, and policy makers.

The WHU FAccT Center conducts research on economic consequences of financial reporting and business taxation. This research is targeted at reputable international and German academic journals, and has business and policy implications.

The work of the WHU FAccT Center members was previously published in *Journal of Accounting Research*, *Journal of Financial Economics*, *European Accounting Review*, and *Review of Accounting Studies*. Current research projects include the effects of disclosure regulation on credit supply, real consequences of fair value accounting, and corporate as well as individual tax avoidance and its consequences.

The FAccT Center organizes a workshop series within the WHU Research Seminar in Finance & Accounting as well. Invited speakers present and discuss current work in a traditional 90 minute workshop/seminar format. Speakers receive written feedback on their project from the doctoral students and from the FAccT Center members.

Henkel Center for Consumer Goods

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Demand in FMCG markets is likely to be constrained for several years to come. In addition, consumers are becoming more selective about where they spend their money, and will continue to seek out better products and greater convenience at an even more attractive price. Satisfying these expectations will be a huge challenge for consumer goods companies. Furthermore, these companies are under intense pressure to achieve operational excellence in order to ensure competitiveness and profitable growth.

Meeting these demands, the Henkel Center for Consumer Goods (HCCG) was founded in February 2010 at WHU – Otto Beisheim School of Management. The HCCG is the first cross-functional research center for the study of consumer goods. The objective of the center is to contribute to the research of consumer goods in different areas, especially marketing, management accounting & control, purchasing and taxation, and to encourage an intensive collaboration with business.

The HCCG is headed by Dr. Tim Oliver Brexendorf, Assistant Professor of Consumer Goods Marketing.

The HCCG is supported by an Advisory Board which is composed of leading representatives of the donor Henkel AG & Co. KGaA, Düsseldorf and professors of WHU. Chairman of the Advisory Board is Prof. Dr. Martin Fassnacht, Holder of the Otto Beisheim Endowed Chair of Marketing and Commerce. During the Advisory Board meetings, current and future research projects are presented and discussed. This ensures that the research projects conducted at the HCCG are of relevance for management and science.

Campus Düsseldorf



WHU at a Glance

Research and Education with a Vision

WHU – Otto Beisheim School of Management based in Vallendar and Düsseldorf is one of the leading internationally-oriented private business schools which continually tops both national and international rankings. The Chamber of Commerce and Industry in Koblenz launched the “Wissenschaftliche Hochschule für Unternehmensführung” in 1984. In 1993, WHU added the name Otto Beisheim, one of its most important supporters and also the founder of the METRO-Group.

Today WHU is one of the most renowned educational establishments for management in Germany. WHU is the only private business school nationwide which is a member of the German Research Association (DFG). WHU has also been accredited by the Association to Advance Collegiate Schools of Business (AACSB), the European Quality Improvement System (EQUIS), and the Foundation for International Business Administration Accreditation (FIBAA). These awards are only made to business schools which offer outstanding conditions for teaching and research, and are also testament to the high level of internationality of all the courses at WHU.

Alongside the Bachelor of International Business Administration (BSc), the consecutive Master in Finance (MSc) and Master in Management (MSc), WHU also offers a full-time and a part-time Master of Business Administration (MBA) and the part-time Kellogg-WHU Executive MBA in cooperation with the renowned Kellogg School of Management. WHU also offers non-degree programs such as customized executive education programs for enterprises as well as open enrollment programs. In addition, suitably qualified graduates may work towards their doctoral qualification (Dr. rer. pol.) or Habilitation (Dr. rer. pol. habil.) at WHU.

WHU's success is reflected in the excellent student evaluations which it receives in numerous rankings. Moreover, executives of large enterprises regularly give WHU top marks. This is primarily a result of the strict selection procedure, one which students will continue to face in the future. In addition, WHU places a great deal of emphasis on the comprehensive development of individual personalities, and almost all programs there are mandatory courses in conflict and human resources management. Last but not least, the mandatory “Studium Generale,” which is open to all subject specializations, broadens students' horizons with seminars in philosophy, ethics, history, oratory, and music.

WHU provides ideal conditions for study. Small class sizes facilitate more intensive interaction between lecturers and learners. Close contacts to leading enterprises ensure that all the programs have a high degree of practical relevance. A further advantage is that WHU students gain valuable experience abroad. The stay abroad at one of the almost 200 partner universities in every continent is an inherent part of all study programs. After having prepared themselves for their stay abroad in intensive courses in languages and cultural awareness, our students study at one of the aforementioned universities. In addition to their studies, they complete internships and visit enterprises abroad.

Our 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.



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