

DEAN'S REPORT ACADEMIC YEAR 2015/2016



Excellence in
Management
Education



Introduction

This year saw the further extension of our campus in Vallendar: in September, after months of eager anticipation, we celebrated the completion of our new In Praxi Learning Center, located at Burgstraße/D'Esterstraße, with a grand opening ceremony. The new building has two lecture halls, a reading hall, several study halls, faculty offices and a student lounge with a bistro. The In Praxi Learning Center is an impressive symbol of the commitment of our alumni, who will donate around 4 million Euros, half of the total cost. A major portion is donated by alumni who work for Audibene and Zalando, for which the Audibene Hall and the Zalando Student Lounge will be named.

Our WHU spirit is characterized by a strong sense of social responsibility, thus our current students had the opportunity to demonstrate their commitment and social responsibility by participating in various activities. In April, as the new MBA students started their studies, they participated in the newly introduced "Future Leaders Fundraising Challenge" project week. They developed fundraising concepts for "Save the Children" and generated donations totaling 25,682 Euros. The students were faced with five huge challenges on each of the five days of the project week as they conducted negotiations on donations with various businesses, solicited donations via a website they created on their own, developed fundraising strategies, and designed and produced a children's book, which was then sold in return for donations on the streets of Düsseldorf. As of September 1, 2016, 471 new students started their studies at WHU. For the first time, international students account for 25 percent of the student body across all programs and cohorts; and in the Full-Time MBA and Executive MBA it is even as high as 67 percent, respectively 69 percent. At the beginning of the 2016/2017 academic year, WHU had a total number of 1,450 enrolled students across all programs, including doctoral students. At WHU, new faces usually bring new initiatives, student clubs and events that we can enjoy together: in the 2015/2016 academic year, the first TEDXWHU conference



took place at the Vallendar campus. In fact, from now on, WHU is proud to be part of the global TED network, which supports international speakers with diverse professional backgrounds and from all walks of life, inspiring presentations on vastly different topics and the unifying goal to constantly broaden one's horizon. Another new event at WHU was the first Poetry Slam, which was held in April 2016.

The 2015/2016 academic year also brought with it structural changes at WHU: both MBA Programs were restructured and optimized. For the first time, an additional start date for the Full-Time MBA Program was introduced. From now on, students in the Full-Time Program may enroll on March 1 and September 1 every year. The time frame for the program has also been optimized: the duration of study has been reduced to 12 months. With these changes, WHU not only responded to the demand by prospective students, but also adapted to market conditions, where most international offers are based on a course of study that begins on September 1. Furthermore, the time frame of the Part-Time MBA Program was optimized by reducing the program duration to 18 months.

Life does not always go according to plan, and as a community, we do not only share the good times but also help each other cope with grief and loss. We still mourn the death of Professor Dr. Thomas Fischer, who passed away on Sunday, May 8, 2016, in Stuttgart. Professor Dr. Fischer held the position of Chair of Business Information Science and Information Management at WHU for more than 20 years. During this time, he was in charge of the activities sponsored by the Irmgard and Erich Schneider Foundation at WHU. Until the summer of 2011, he was also responsible for research and teaching in the field of business cybernetics at the Faculty of Engineering Design, Production Engineering and Automotive Engineering, University of Stuttgart. From 1984 to 2011, he was in charge of the Center of Management Research at the German Institutes of Textile and Fiber Research (DITF) in Denkendorf near Stuttgart. We are filled with deep sorrow and sympathy at his death, especially for his family and all those close to him. WHU has lost a sincere and special person in Thomas Fischer. The WHU Community shall honor his memory and is grateful for having known and worked with him.

The 2015/2016 academic year at WHU was filled with new developments, changes and, opportunities. This report summarizes the various projects, events, and activities that WHU has undertaken.

Best regards,

Professor Dr. Markus Rudolf, Dean

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1. STRATEGIC DEVELOPMENTS AT WHU IN 2015/2016

1.1 WHU STRATEGY 2015–2020

With its Excellence Strategy, WHU – Otto Beisheim School of Management aims to strengthen its position as one of the best business schools and establish itself as part of the “Champions League” of the top business schools in Europe.

In this respect, WHU has already made significant strides in all core areas of the School in the 2015/2016 academic year. This includes the following developments:

- Receiving the re-accreditation by AACSB for another five years,
- Increasing the number of students, in particular in WHU's Full-Time MBA, Part-Time MBA, Executive MBA, and Executive Education Programs,
- Recruiting a number of new top faculty members,
- Inaugurating a new building in Vallendar, introducing new Executive Education programs and formats,
- Reducing the duration of the two MBA programs and offering a second Full-Time MBA intake every year in September
- Analyzing and planning the introduction of a new Master in Entrepreneurship program, and
- Pursuing many more projects and initiatives to further develop the School.

In the years ahead, WHU will keep the intake numbers in the pre-experience programs relatively stable. The School will rather focus on continuously maximize the quality of the program. In contrast, WHU will further increase the application as well as the intake numbers in the MBA/EMBA and Executive Education programs, one of the reasons for this being that these programs have the potential to significantly contribute to WHU's budget.

Structurally, there were some changes to the Executive Committee and Board of Directors: Professor Dr. Christian Andres, formerly responsible for WHU's research activities as the Director of Research, was appointed Associate Dean Research on November 25, 2015. On October 1, 2015, Professor Dr. Burcin Yurtoglu was appointed Academic Director of the Master in Management Program (in addition to his position as the Academic Director of the Master in Finance), taking over this role from Professor Dr. Markus Rudolf. As WHU has started to analyze the feasibility and potential of a new Master in Entrepreneurship Program, it was decided that Professor Dr. Christoph Hienerth would serve as the Academic Director of the designated program as of October 1, 2016.

Executive Committee

- Professor Dr. Markus Rudolf, Dean
- Professor Dr. Jürgen Weigand, Deputy Dean & Associate Dean Programs
- Professor Dr. Christian Andres, Associate Dean Research
- Professor Dr. Michael Frenkel, Associate Dean International Relations and Diversity
- Professor Dr. Jürgen Weber, Associate Dean Corporate Connections
- Peter Christ, Head of Administration

In addition, there is an active system of different decision-making boards. For instance, the Board of Directors meets on a regular basis to coordinate with the Dean, and consists of the Dean, the Associate Deans, the Academic Directors as well as the Director for Assurance of Learning, the Academic Director for General Studies, the Director for Code of Conduct, the Director for WHU Publishing & Customer Relationship Management (CRM), and – as of November 2016 – also the Director for Digitalization.

Board of Directors

- Professor Dr. Markus Rudolf, Dean & Academic Director Executive Education
- Professor Dr. Jürgen Weigand, Associate Dean Programs & Academic Director EMBA Program
- Professor Dr. Michael Frenkel, Associate Dean, International Relations and Diversity & Academic Director International Programs
- Professor Dr. Jürgen Weber, Associate Dean Corporate Connections
- Professor Dr. Christian Andres, Associate Dean Research & Academic Director Doctoral Program
- Professor Dr. Ralf Fendel, Academic Director Bachelor of Science Program & Academic Director General Studies
- Professor Dr. Burcin Yurtoglu, Academic Director Master in Management and Master in Finance Programs
- Professor Dr. Christoph Hienerth, Academic Director Master in Entrepreneurship Program
- Professor Dr. Ayse Karaevli, Director Code of Conduct
- Professor Dr. Tillmann Wagner, Director Assurance of Learning (AoL)
- Professor Dr. Ove Jensen, Director WHU Publishing and CRM
- Professor Dr. Stefan Spinler, Academic Director Digitalization

WHU's strategic objectives are continuously implemented by the Associate Dean responsible for the respective area, the respective department, and/or by dedicated project teams. In line with this, developments in the different areas of the School are described in the respective chapters of this report.





1.2 CAMPUS DEVELOPMENT

Campus Düsseldorf

During the 2015/2016 academic year, WHU Campus Düsseldorf developed substantially. The existing infrastructure underwent additional development in the first half of 2016 in order to be able to handle the introduction of a second Full-Time MBA intake in September 2016 and the huge increase in the number of Executive Education programs. To this end, the dining and common areas for students and other program participants have been adjusted and, after renovations, the number of study rooms has increased.

In addition to the goal of becoming a Center of Excellence for Talent Development, WHU Campus Düsseldorf was designed to serve as a platform for networking in one of the most important German business metropolises. This was demonstrated in the past academic year, for example, by the success of the WHU Entrepreneurship Roundtable event in April, which was attended by the U.S. Ambassador to Germany; the WHU Campus for Marketing in June 2016; the In Praxi conferences and talks; the Hidden Champions Career Day as well as external events such as those conducted with the German Engineering Federation or Henkel. Numerous small after-work networking events, In Praxi Life Long Learning seminars and company presentations are also examples of formats for which Düsseldorf has proven to be ideal.

As a result, also of developments in the 2015/2016 academic year, WHU Campus Düsseldorf has become a fixture in the populous university landscape in the region. This is illustrated, for instance, in participation of the state-funded "Digital Innovation Hub Düsseldorf / Rhineland", in which the City of Düsseldorf, alongside the two largest universities – Heinrich-Heine Universität and Hochschule Düsseldorf – will cooperate exclusively with WHU in the area of start-ups.

Campus Vallendar

On November 10, 2015, an opening ceremony was held to launch the new auditorium technology installed in the Horst Albach Auditorium at WHU. The Auditorium G-003 at the WHU campus in Vallendar is also known as the "Horst Albach Auditorium", in honor of the German economist Professor Dr. Dr. h.c. mult. Horst Albach.

WHU greatly expanded its capacities in the past academic year through the extension of areas in Vallendar. On December 3, 2015, the new In Praxi Learning Center located at Burgstraße/D'Esterstraße, in close proximity to the other WHU buildings, held its traditional topping out ceremony. Construction workers, local politicians, neighbors and members of the WHU community were in attendance. WHU Dean Professor Dr. Markus Rudolf and Peter Christ, Head of Administration, provided some details of the future facilities of the building: the new building will have two new lecture halls, a reading room and several study halls, as well as a student lounge with a bistro, located on 2,500 square meters. On the technical side, the new building has an impressive and innovative climate control system. During construction, two wells were sunk in order to obtain groundwater that is used to cool the building. This is coupled with an

innovative, software-controlled ventilation system that saves energy and minimizes heat loss in winter and peak cooling loads in summer. An additional heat pump is used to heat the building in winter. The cost of the new building comes to a total of about 8 million Euros. The In Praxi – WHU Alumni Association has already received donor pledges amounting to more than 1.1 million Euros. Sponsors include alumni at audibene and Zalando, for which the audibene Hall and the Zalando Student Lounge were named. Inspired by the commitment shown by alumni who graduated in 1992 and former students from family-run companies, there is now also a Family Business Auditorium in the new building. As a whole, former students have committed to bearing about half of the costs of the In Praxi Learning Center. Construction has been completed in August 2016, to allow an official opening ceremony to be held at the start of the new semester in September 2016. With the new building, the School's facilities will cover a total of approximately 23,307 square meters.



1.3 QUALITY MANAGEMENT, ACCREDITATIONS & RANKINGS

Continuous Improvement and Accreditations

National and international accreditations serve as a catalyst for further quality improvement at WHU. Therefore, at the beginning of 2016, the School decided to integrate the well-established quality management system as well as the management of international accreditations under the leadership of the Dean. By doing so, the different quality assurance measures and initiatives to obtain accreditations for continuous improvement are now even more connected with each other in an overarching and thus sustainable quality assurance cycle. The position of Accreditations Manager was filled in May 2016.

In January 2016, WHU was successfully re-accredited by AACSB for a period of another five years. Apart from the outstanding quality of programs, the Peer Review Team specifically mentioned WHU's international and entrepreneurial mindset. Within 30 years, WHU has developed from a business school mainly known in Germany to an internationally oriented school that has found its place among other top European business schools.

With regard to accreditation by the German FIBAA System Accreditation (attained in 2012 and valid until 2018), in the mid-term evaluation, the School received very good feedback about its quality assurance system. FIBAA also stressed the importance of incorporating external scientists when creating and developing degree programs, as well as making sure that this independent expertise is being documented in greater detail.

WHU submitted a mid-term report to EFMD in the summer of 2016 outlining the progress on the objectives that had been agreed on after the last EQUIS Peer Review Team Visit, namely: a) to increase the number of international students (especially in the BSc and MSc programs), b) to establish the international reputation of the BSc program by providing lectures exclusively in English and c) to develop the structure and infrastructure in Vallendar and Düsseldorf in order to meet the requirements of continuous growth. These three Development Objectives have been accomplished. Internationalization remains one of the core strategic points, and WHU will continue to work on this.



- In the 2015/2016 academic year, five examination regulations for study programs and three certificate regulations for Executive Education programs were supported and approved by the quality department and later accepted by the Senate and the WHU Foundation.

- In preparation of the first alumni survey, the questionnaire was successfully pretested. As soon as new software for evaluations is implemented, it can be launched.

- The ongoing development of Assurance of Learning (AoL) remains a high priority for the school and has now reached the phase of finetuning. In light of continuous improvement, the former "Student Assessment Reports" will be expanded by incorporating results from exit and alumni surveys as well as other sources.

Campus Management and Software Projects

- The past academic year was the first academic year where the BSc, MSc and MBA programs were continuously monitored and supported by the myWHU campus system. Some problems had to be solved during this year. Further developments have been made to increase usability for students and faculty, such as the improvement of the Moodle interface and mobile sync-functionality for students. Further improvements will continue to increase the acceptance and reliability of the software.

- The Customer Relationship Management System (genesisWorld) has been adapted to the needs of the MBA and EMBA programs. Thus, for the first time, it also supported the MBA team in the admission and recruitment process. Furthermore, the reporting system has been optimized.

- At the beginning of 2017, a new intranet solution was launched. Many sections of the former intranet myWHU have been replaced. About seven months after introducing the new intranet system, it has already started to play an important role in the daily work of administrative staff and in student life. It is used very often to access and work on documents and to disseminate internal news.

Rankings

During the past academic year, WHU – Otto Beisheim School of Management achieved very positive results in national and international rankings. Although rankings do not dictate WHU's strategy, they play an important role in decision-making by prospective students. WHU's good results demonstrate that WHU's programs are doing well at meeting students' needs. The ranking results also confirm the School's concept, which is to combine excellent research and education with international diversity and practical relevance.

- WHU achieved rank 37 in the Financial Times European Business School Ranking 2015. The FT European Business School Ranking is formed based on the sum of the ranking results in five individual FT program rankings. Given the fact that WHU only participates in the FT MiM and FT EMBA ranking, it has a big disadvantage to schools participating in more individual FT program rankings. It is therefore a great accomplishment to attain a strong mid-table position, while being the highest ranked business school which only participates in two rankings.

- In The Economist Full-Time MBA Ranking 2015, WHU's Full-Time MBA Program once again ranked among the top 100 programs worldwide, despite growing competition. As in the previous year, the program was ranked 3rd among all German universities. The Economist Full-Time MBA Ranking is based on a survey of globally leading business schools. The ranking officers survey the schools as well as current students and graduates. The most important criteria include career perspectives created by the MBA program, the quality of the MBA program with regard to faculty and students, internationality and number of participants, evaluation of the program by the participants, salary development after graduation, and the strength of the alumni network.

- WHU achieved outstanding results in the international U-Multirank ranking 2016 in eleven categories. Only a small number of the assessed institutions scored top results in more than ten categories. WHU received first-rate assessments in all four categories of the teaching and learning area, placing it among the top performers worldwide. At WHU, nearly all students in the Bachelor and Master Programs complete their studies within

the standard duration of the program. The dropout rate in both programs is lower than five percent, which is well below the international average. In the area of international orientation, WHU ranks among the global leaders in five of six categories. This internationality is particularly evident in the high percentage of international faculty members and in numerous joint publications with foreign researchers.

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- In the Financial Times Masters in Management Ranking 2016, WHU was ranked 9th in the world and was once again rated as the best German business school. The School was able to achieve outstanding scores in several areas. WHU's career service was ranked 2nd in the world. WHU alumni achieved 5th place in terms of earnings when compared internationally and were very satisfied with the cost-benefit ratio of their studies. For the second year in a row, WHU achieved a 2nd place ranking in the „Aims Achieved“ category, which captures the extent to which alumni fulfilled their goals or reasons associated with the Master's degree. The Financial Times Masters in Management Ranking assesses Master programs based on students who have no significant professional experience.

- In the Financial Times EMBA Ranking 2015, the joint program of the Kellogg School of Management and WHU was ranked 20th in the world and was identified as the best EMBA program on the German market for the seventh year in a row. In addition to statistics provided by the School, the ranking was based primarily on assessments by program graduates, who felt that the Kellogg-WHU EMBA Program exceeded their expectations. The program was ranked 2nd in the world in the "Aims Achieved" category and among the top 15 in the world for the international reputation of faculty, improving its position by five ranks in comparison to the ranking's 2014 edition. WHU performed better in the 2015 ranking in another category as well: the student body has become more international.

- In the 2016 Universum Talent Survey, students praised WHU for its excellence. The students surveyed particularly praised the access to excellent career opportunities and program quality, close networking with alumni and employers, and the distinctive entrepreneurial spirit at WHU. WHU students were also very satisfied with the numerous opportunities they had when acquiring practical experience during their time at WHU. Universum, an international consulting company, surveys more than 1.5 million students worldwide each year about their career plans and employer preferences. A total of 45,114 students at German universities were surveyed for the 2016 Universum Talent Survey.

- In the Business Edition of the trendence Graduate Barometer 2016, WHU earned top marks in six out of ten key performance indicators. In a direct comparison, WHU ranked 2nd among all German universities with regard to the quality of service and advising facilities, the international educational scope, cooperation with the private sector, the practical relevance of the degree, the quality of the library, and the quality of career offerings (which was ranked particularly highly by students). Of 21 of the 28 surveyed characteristics of WHU, 80 percent or more of the students said they were (highly) satisfied. The Trendence Graduate Barometer provides insights into the opinions of students who are nearing graduation and graduates with regard to their universities and their views on careers.





1.4 MARKETING PUBLIC RELATIONS

Marketing

- Between September 2015 and August 2016, the marketing department expanded with the addition of another part-time position and now comprises four staff members in total. Tasks between the staff members have been reallocated to develop expertise in various strategically relevant topics: one team member is responsible for corporate identity, corporate design, printing and events, one member for online marketing, social media and merchandising and two team members for video marketing and photos.

- In July 2016, a main achievement in the field of corporate design was the implementation of the new WHU Style Guide, which comprises guidelines, rules and regulations for all marketing activities at WHU.

- In particular, the topic of online marketing and social media plays a central role in the marketing strategy. To address this, the responsibility of the social media channels that have not yet been in the marketing department were transferred to it. Since September 2015, new activities have been launched, such as Facebook Advertising, marketing video clips or a WhatsApp account to motivate the WHU community to quickly and easily share relevant social media topics with the marketing department.

- In the area of video marketing, the WHU Studio has been provided with new modern equipment to ensure high quality video production. Furthermore, structures have been improved and application forms introduced to facilitate video production processes.

Public Relations

- The PR department increased the amount of topic-driven media coverage in business media as well as in general interest media. The coverage included not only school-related news, but also research results and agenda surfing topics such as the Brexit or the Euro crisis. An increasing number of WHU experts were quoted by the media, including TV and radio programs.

- In November 2015, Jennifer Willms officially took over the position of the Press Officer after an interim phase of six months. In March 2016, Caterina Riepe joined the team as Public Relations Trainee. Her traineeship includes internships at external radio and TV stations. In April 2016, Nina Liesenfeld completed her traineeship and started in her new position as Junior Public Relations Manager.

- In July 2016, the department changed to a different media clippings contractor, and is now able to provide the whole WHU community with the latest media coverage of WHU. Due to legal restrictions, this had not been possible with the former, more traditional way of print clipping distribution.

1.5 TEACHING INNOVATION & DIGITALIZATION

At WHU, digitalization plays a major role in all areas of activity. However, the current focus is on digitalization in the area of teaching and learning in order to assure state-of-the-art teaching formats and to allow continuous improvement of the programs. The following points summarize the major developments in the field of digitalization and teaching innovation in the past academic year:

- The existing facilities were further modernized with new media technology, as well as video- and streaming technologies.
- The cloud-based platform myWHUvideos (Kaltura) has been and is being continuously developed and advanced as WHU's video platform.
- WHU is aiming to continuously develop and produce digital content and videos to be used in WHU's study programs as well as on WHU's different video channels.
- The online course "Visual Thinking for Business", taught by Professor Dr. Christoph Hienerth in cooperation with Iversity, was launched and proved to be one of the most successful online courses.

In addition to these activities, WHU is planning and developing a concept on how to integrate the topic of digitalization into WHU's organizational chart and structures. The idea is to build up a Center of Digitalization that focuses on further digitalizing the institution and in particular teaching and learning at WHU.



1.6 SUSTAINABILITY

Projects and activities focused on corporate social responsibility and sustainability are present in all areas of the School. WHU carries out these activities in close cooperation with society in general, and prepares its students to assume responsibility in every sector of their lives. In the following section, some noteworthy examples are listed:

Institution

- In June 2016, for the first time, WHU hosted a Health Day for staff and faculty. WHU cooperated with various health insurance providers, the school's sports club and other organizations to design a program that put employee health on center stage in a fun, experiential way.
- Within WHU's new building, the "In Praxi Learning Center", innovative heating, air conditioning, and cooling systems were installed in the interests of sustainable development. The renewable cooling system produces only marginal consumption costs in terms of electricity and water pumping. In addition, an innovative software-controlled ventilation system controls the airflow in a very specific way. Due to this process, the ventilation technology saves energy and minimizes heat loss in winter as well as the peak cooling load in summer. In addition, since less fresh air is required, this also decreases the amount of energy required to treat the air.
- Furthermore, in the future, it is planned to establish a local heating network between WHU and the neighboring BDH Clinic for Neurology in Vallendar. A pipe network is planned to directly connect WHU and BDH buildings, which will be heated jointly, due to their proximity. Because the school's buildings are located relatively close together, a shared local heating network is an attractive option. The pipe network would also enable the school to meet its own heat demand. A feasibility study in this respect is currently being implemented, and results are expected later in 2016.



Academics

- In September 2015, Christopher Smolka, a doctoral student at the Chair of Entrepreneurship and New Business Development I with Professor Dr. Christoph Hienerth, completed a research project with the Philippine organization Gawad Kalinga, near Manila. His project on social entrepreneurship and sustainability expands cooperation between Gawad Kalinga and WHU. Gawad Kalinga works to strengthen local communities by promoting sustainable building and development together with local farmers, the business community, political institutions, international companies, as well as former offenders. Gawad Kalinga also conducts local training for international companies and research institutions in the field of sustainability and entrepreneurship. The insights and experiences gleaned during the trip were integrated into the social entrepreneurship course "Creating Social Value" offered by the chair of Professor Dr. Hienerth.
- In January 2016, the General Management Plus Program started for the third time with participants coming from eight different countries. The GMP+ Program teaches general management skills with focus on social entrepreneurship. The project features unique cooperation with an award-winning non-profit organization and social business called "Bookbridge". This program includes an integrated "Business Impact Project", in which participants develop and execute a strategic plan for a social business in the context of a developing country, including research, collaboration with local project partners, and planning a sustainable financial strategy. In June 2016, the third cohort group of the program opened the first Bookbridge Learning Center in Bandarawela, Sri Lanka, with the aim of making a difference in a rural region famous for its tea plantations.

- In March 2016, Dr. Barbara Wichmann received the IPSERA Best Doctoral Dissertation Award for her work titled "Implementing environmental supply chain management initiatives: A social network perspective". IPSERA, the International Purchasing and Supply Education and Research Association, is a worldwide multi-disciplinary network of academics and practitioners dedicated to the development of knowledge concerning purchasing and supply management. Barbara Wichmann received the Best Doctoral Dissertation Award 2016 during the 25th annual IPSERA conference.

- The first "Future Leaders Fundraising Challenge", a charity event organized by Professor Dr. Jochen I. Menges, took place in April 2016. Within the first week of their program, the Full-Time MBA students raised more than 25,000 Euros for Save the Children – the world's leading independent organization promoting children's rights – while learning hands-on about leadership. A second Future Leaders Fundraising Challenge was scheduled to take place on the WHU Campus Düsseldorf in September 2016. With the money generated by the fundraising challenge, Save the Children will be able to provide children with access to schooling and quality education even in the face of natural disasters and other crises: with their motto 'Education Safe from Disasters,' this organization supports children affected by catastrophes, particularly in the Asia-Pacific region.

- In the past academic year, the Sino-German Center for Research Promotion (SGC) accepted a proposal for a research symposium that will be jointly organized by the Institute of Management Accounting and Control (IMC) at WHU and the School of Accounting at Dongbei University of Finance and Economics (DUFE) in Dalian, China. The symposium, which took place in Dalian in spring 2016, convened more than 15 researchers from China and Germany, who met to address the need for more research on environmental management and control to mitigate problems arising from environmental pollution. The speeches and discussions focused on water and air pollution as well as carbon emissions. The symposium enabled a constructive and productive dialogue aimed at establishing a foundation for future research Projects. The Sino-German Center for Research Promotion is financed by the National Natural Science Foundation of China (NSFC) and the German Research Foundation (DFG). It is unique in its status as a German-Chinese joint venture in research promotion.

- Recently, WHU also further invested in expanding its knowledge base on sustainability by adding digital collections to its library portfolio: in addition to the Greenleaf Online Library (GOL), the Sustainable Organization Library (SOL) by GSE Research/Greenleaf Publishing (a publisher of books and journals specialized on sustainability) was also updated in order to further enhance research activities in this field.

Community

- WHU First Responder e.V. provides qualified emergency services before professional paramedics arrive at the scene. In February 2016, WHU First Responder was honored by the prime minister of Rhineland-Palatinate Malu Dreyer at the awards ceremony of the 2015/2016 Youth Engagement Competition (Jugend Engagement Wettbewerbs). The competition is a joint project by the office of the Prime Minister of RLP (Staatskanzlei Rheinland-Pfalz) and the Bertelsmann Foundation. It is aimed at teenagers and young adults aged 12 to 25 who are involved in social initiatives. For their involvement in Vallendar and the surrounding region, WHU students were awarded 500 Euros.

- At this year's SensAbility – The WHU Social Entrepreneurship Conference, the team from HiMate managed to inspire the entire SocialPitch jury with their concept. At the third edition of SocialPitch, Thomas Noppen and Thomas Schindler presented their social enterprise, HiMate, which brings refugees and businesses together on a single platform. HiMate facilitates the donation process and the allocation of donated materials, while at the same time intensifying contact between refugees and Germans.

- WHU students dedicate an impressive amount of time and energy to volunteer work and to fostering relationships with the local community. Well-established conferences and student clubs such as WHU Studenten helfen e.V. (WHUSH) [WHU Students help] and First Responder continue to grow, while new projects and activities are constantly being introduced. Several annual conferences and events related to sustainability and social engagement are organized by WHU students, such as SensAbility, 3 Day Start-up, IdeaLab, some events of the "Campus for..." series with a focus on sustainability, the forum WHU – Responsible Business congresses, WHU Euromasters and the annual spring and Christmas charity concerts (see 3).

- WHU is committed to actively supporting the increasing number of refugees entering Germany and contributing constructively to the debates on this issue. This topic is being addressed in a decentralized manner, as the school is working to support local refugees, as well as to cooperate with the various public offices and organizations active in this area, with a number of different measures and activities (see 2.4).



1.7 ENTREPRENEURSHIP

It is hardly possible to imagine the spirit of WHU without entrepreneurial thinking and acting. The very act of founding WHU was entrepreneurial in the truest sense of the word. This spirit is firmly anchored in WHU's identity and is expressed not only in our name, but also in an extremely wide range of fields. Entrepreneurial thinking can be seen throughout the different programs and is also put into practice from the very beginning in numerous student clubs. WHU provides students with numerous opportunities for applying their entrepreneurial skills and motivation: in the corporate world, industry, banking, management or social business. Our students often want to implement their ideas in their own companies. Many well-known and successful start-ups are evidence of this. This entrepreneurial spirit is reflected in numerous conferences, which set standards for the start-up scene. In addition to this, the School also provides strong professional support through an incubator and chairs on the subject of entrepreneurship.

Recent Developments

- In 2015, a project group headed by Professor Dr. Christoph Hienerth developed the idea to introduce a Master in Entrepreneurship Program. After some market research and extensive discussion, the first official meeting of the project team for the Master in Entrepreneurship took place in January 2016, followed by presentations in the Faculty Meeting and the Senate in February 2016. Professor Dr. Christoph Hienerth, Professor Dr. Nadine Kammerlander, Professor Dr. Serden Ozcan, and Professor Dr. Malte Brettel developed the first concept for the program, which was discussed repeatedly with WHU's Executive Committee and with the WHU Foundation. During a Faculty Meeting on April 15, 2016, Professor Dr. Christoph Hienerth was introduced as the designated Academic Director of the planned Master in Entrepreneurship Program. The WHU Foundation and the Senate both supported the new program, thus the project group continued to work on the details, introducing the concept to relevant stakeholder groups and establishing an advisory board. With the start of the fall term, WHU announced the introduction of the first MSc Program in Entrepreneurship through various channels and started promoting this new opportunity to potential students.



- As part of Start-Up Week in Düsseldorf, on April 13, 2016, the first "WHU Entrepreneurship Roundtable" at WHU convened business founders, students, investors and businesses to discuss innovation opportunities through corporate venture capital.

- In July 2016, four start-up teams presented four innovative ideas to WHU students and professors and members of the Business Angels Rhineland-Palatinate during a matching event hosted by Business Angels Rhineland-Palatinate to convene founders and investors at WHU in Vallendar.

- Once again, numerous events on the topic of entrepreneurship and start-ups such as 3 Day Start-up, IdeaLab!, SensAbility and the SmartUp! Series were organized by the WHU community during the last academic year (see 3).

WHU Start-up News

The following section provides an overview of selected start-ups that were recently founded by WHU students and alumni:

- WHU became a university partner in support of STARTUP TEENS, a non-profit initiative launched in September 2015 with the mission of inspiring enthusiasm for entrepreneurship among students of all school types. WHU professors are developing teaching materials for use by the initiative, the only online platform of its kind in Germany. STARTUP TEENS is targeted at 14–19 year olds and combines events, online training and business plan competitions. Participation in the first set of modules, which were offered from October 22, 2015 through to April 2016, was free of charge.

- Professor Dr. Serden Ozcan participated in the panel debate on Chinese investors and German start-ups in the High-Tech Gründerfonds exclusive annual Venture Capital and start-up networking event in Bonn on June 1, 2016. Other panelists included Dr. Alex Liu, Managing Director of the Sino-German High-Tech Fund and Han Chen, CEO of the China Europe International Exchange. The panel was moderated by Oliver Voß from WirtschaftsWoche

- In January 2016, Reparando, a start-up by WHU alumni Jakob Schoroth (BSc 2011, MSc 2015), Till Kratochwill and Vincent Osterloh (MSc 2015) concluded seed financing rounds in the high six figures. Catagonia Capital, Richmond View Ventures, the founders of trivago and several international Business Angels decided to invest in the mobile smartphone repair service.

- Since July 2015, the WHU start-up app Goodnity is available in the Apple Store. The Goodnity founders, Marc Beermann, Max Eckel and Keith Gesche, are all alumni of the BSc class of 2015. Goodnity is a social app that offers users the opportunity to earn money by answering private questions anonymously.

- On July 14, 2016, the Berlin-based start-up store2be, an online booking platform for offline promotion and advertising spaces founded by WHU alumni Dr. Marlon Braumann and Sven Wissebach, concluded its first round of funding with a total investment value in the high six figures. store2be offers companies and brands efficient, measurable and scalable live communication in the offline world.

- On August 30, 2016, WHU alumnus Konstantin Timm and his start-up Kale&Me were featured in the current series of the TV show "Die Höhle der Löwen" ("Dragon's Den") on VOX. Last year another WHU alumnus ventured into the "Den" with her business. In the last series, Freya Oehle made a pitch for her start-up Spottster.



Entrepreneurship Honors and Awards

▪ For several years, the American business magazine Forbes has been naming influential young people under 30 in its "30 under 30" lists. Up until now, Forbes only included talents that were successful in the United States of America. In February 2016, for the first time, the magazine published a European edition of the popular ranking, which includes ten WHU alumni. In the finance category, the magazine honored Uwe Horstmann (Project A Ventures), Philipp Petrescu (Lendico), Jonathan Teklu (Springstar) and Christian Tiessen (Savedo). Benjamin Bauer (foodpanda/hellofood), Sebastian Hasebrink and Marc Pohl (JUNIQE) as well as Roman Kirsch (Lesara) are among the top 30 European entrepreneurs in the retail & e-commerce sector. Jonas Drüppel and Roland Grenke, co-founders of the popular app "Dubsmash" did not only make it among the European top 30 in technology, but were also cited in the American consumer tech sector.

▪ In the Poets&Quants top 100 MBA start-ups 2016 ranking, two enterprises founded by WHU members are listed. The mobile payment app "SumUp" was ranked 20th. The fast casual food chain "VertsKebab" is listed on rank 21. The Poets&Quants ranking rates American start-ups that were launched by MBA graduates according to their funding volume. Inclusion in the Top 100 is thus based on the amount of venture capital collected by the respective start-ups.



2. DEVELOPMENTS AND ACTIVITIES ACROSS WHU'S FOUR PILLARS IN 2015/2016



2.1 ACADEMIC PROGRAMS

WHU's goal is to provide excellent quality in all of its programs. In this context, the recruitment of excellent students is of paramount importance. On September 1, 2016, WHU welcomed 228 new Bachelor students as well as 133 Master students; of these, 31 are enrolled in the Master in Finance Program and 102 in the Master in Management Program. In the 2015/2016 academic year, the applications for the BSc Program once again reached an all-time high. In the MSc Program, the number of applications rose again compared to 2015, while already having doubled from 2013 to 2015. This increase in applicants contributes to the quality of the programs by allowing the School to select even more talented students.

While the increase in applicants for pre-experience programs is gratifying, in coming years, the School intends to place a much greater emphasis on increasing application numbers and quality in the post-experience programs. The aim is to increase the number of students in the MBA and Executive MBA Programs and to grow the Executive Education business.

It is therefore noteworthy that an impressive number of 44 students were enrolled in the Part-Time MBA Program at the start of the 2016 fall semester. The Kellogg-WHU Executive MBA Program started with 45 students in 2016. As of September 2016, 25 percent of the student body (across all programs and all classes) consists of international students. With their diverse experiences and cultures, international students enrich life on both the Vallendar and Düsseldorf campuses. At the beginning of the 2016/2017 academic year, WHU had a total number of 1,450 enrolled students across all programs, including doctoral students.



- **Class of 2019:** On September 1, 2016, WHU welcomed 228 new Bachelor students in Vallendar. The average age of the program participants is 19 years. The participants also bring great cultural diversity to the program.

Master of Science Programs

- **Class of 2016:** In 2016, a total of 118 students graduated from WHU's Master programs.
- **Class of 2018:** On September 1, 2016, a total of 133 students (102 in the MiM and 31 in the MiF), began their studies in the MSc Program. Dean Professor Dr. Markus Rudolf and Academic Director Professor Dr. Burcin Yurtoglu addressed the new students at the official welcoming event on August 29, 2016. 29 percent of all new MSc students have an international background. WHU is also happy to report that the number of applicants rose once again, while it had already doubled between 2013 and 2015.

Full-Time MBA Program

- The restructuring and optimization of both MBA programs were important events in the academic year 2015/2016. For the first time, an additional start date for the Full-Time MBA Program was introduced. As of September 2016, students in the Full-Time MBA Program may enroll on March 1 and September 1 every year. The program duration has also been optimized and reduced to 12 months. With these changes, WHU responded not only to the demand by prospective students, but also adapted to market conditions, where most international offers are based on a course of study that begins on September 1.

On October 7, 2016, graduation ceremonies for four programs took place in the Rhein-Mosel-Halle in Koblenz. WHU Dean Professor Dr. Markus Rudolf awarded degrees to graduates from the Bachelor, Master, Full-Time MBA, and Doctoral Programs. Joined by their families and friends, the graduates celebrated the successful completion of their studies and reflected on their time together at WHU. The keynote speakers were Gisbert Rühl (CEO of Klöckner & Co SE) and WHU alumnus Oliver Samwer (Co-founder and CEO of Rocket Internet). The highlight of the graduation ceremony was the celebratory WHU ball. Below is an overview of the different activities within the various programs in the past academic year:

Bachelor of Science Program

- In the 2015/2016 academic year, for the second time, the Bachelor Program offered a study track that is completely taught in English, as compared to the two existing bilingual tracks, where some of the courses are taught in German (30 percent German, 70 percent English). The English track allows students who do not speak German to obtain a Bachelor of Science degree at WHU. 36 students, including 8 women, enrolled in the English track in September 2015.
- **Class of 2016:** The class of 2016 finished three years of study at WHU in October. On October 7, 2016, 184 graduates obtained their diplomas at the graduation ceremony. This year, a total of 40 WHU graduates decided to continue their studies at WHU with a consecutive Master of Science Program.

- As part of the restructuring of the MBA Programs at WHU, Daisuke Motoki was appointed Program Director MBA Programs and Assistant Dean as of January 1, 2016.

- Within the context of the program, both Part-Time and Full-Time students study abroad at WHU's partner schools in the USA, India, and China. For example, during this year's Asia Module in China, the students visited WHU's partner institutions CEIBS and FUDAN University and participated in visits to companies, notably, Volkswagen, Volkswagen Transmission Systems, PricewaterhouseCoopers, KUKA, Alibaba, Covestro (formerly known as Bayer Material Science), and McKinsey. The module plays a major role in expanding the knowledge and experience of students in the field of global economics.

- Class of 2016: The graduates of the class of 2016 received their diplomas on October 7, 2016, at the graduation ceremony in Koblenz. This year, 45 graduates were awarded the Master of Business Administration degree.

- Class of 2017: On April 1, 2016, 41 students began their Full-Time MBA studies in Düsseldorf. This new class is the most international cohort to date, with a ratio of 85 percent international students from 15 different countries. 49 percent of the students are women. In addition to that, a second intake started their Full-Time MBA studies on September 1, 2016 with a class size of 21 students. With 71 percent of the students being international, they are the second most international cohort in the history of the program. 24 percent of this class are women.

Part-Time MBA Program

- As in the Full-Time MBA Program, the time structure of the Part-Time MBA Program has been optimized by reducing the program duration. In the future, students will be able to complete the Part-Time MBA Program in 18 months.

- WHU and the German Sports Aid Foundation (Deutsche Sporthilfe) continue to offer financial aid for current and former elite athletes. Two scholarships for the Part-Time MBA Program are financed by WHU and Deutsche Sporthilfe and are designed to benefit outstanding current and former top athletes who also meet the academic requirements for this program. The first two top athletes enrolled in 2014: Dana Glöß (bronze medalist in track cycling – team sprint in the 2008 world championships) and Benjamin Starke (silver medalist in butterfly in the 2009 world championships). They were followed by Thomas Lurz (12-time world champion in open-water swimming as well as gold and silver Olympic medalist) and Christian Friedrich (World Cup runner-up in the four-man bobsled event in 2011), who were enrolled in September 2015. In September 2016, two more top athletes were enrolled in the program: Daniel Hermann (German ice-dancing champion in 2009) and Birte Steven-Vitense (German swimming champion in 2004/2007 as well as Olympic competitor in 2004). The scholarship program is targeted at athletes who have high professional ambitions after their athletic careers.

- Class of 2015: On November 21, 2015, 36 graduates of the class of 2015 celebrated the successful completion of the two-year program. Some 170 visitors attended the graduation ceremony, held in the ballroom of Hotel InterContinental on Königsallee in Düsseldorf. The ceremony kicked off with a speech by Thomas Geisel, Mayor of the City of Düsseldorf.

- Class of 2018: Starting in the fall semester 2016, WHU welcomed 44 students to the seventh class of the Part-Time MBA Program at WHU Campus Düsseldorf. This year, participants come from countries such as Turkey, Mexico, India, South Africa, Romania, Taiwan, or Macedonia.

Kellogg-WHU Executive MBA Program

- From May 10 to May 14, 2016, the Kellogg-WHU EMBA Program hosted more than 100 students from the seven schools in the Kellogg EMBA Global Network. Global electives like this one, which are offered at each of the Kellogg global partner schools, aim at providing EMBA participants with knowledge of the local market from local experts. The European Global Elective takes place annually in May at the WHU campus in Vallendar and gives students from the Kellogg EMBA Global Network the opportunity to learn about business in Europe from a European perspective and in a European setting.

- Class of 2015: On October 17, 2015, students of the 17th Kellogg-WHU Executive MBA Program were awarded their MBA degrees at the Steigenberger Grandhotel Petersberg in Königswinter near Bonn. The attendance of the graduation ceremony, which reflected the diversity of the EMBA class of 2015, consisted of WHU and Kellogg Deans, guest speakers, faculty, family members, and friends from all over the world. Professor Karl Schmedders once again received the Best Teacher Award.

- Class of 2016: The graduation ceremony for the 18th EMBA class will take place on October 28, 2016. 33 graduates are expected to receive their degrees at the ceremony, which will be held at the Electoral Palace ("Kurfürstliches Schloss") in Koblenz. The ceremony will start with a speech by Lothar A. Harings (Chief HR Officer, Member of Manager Board, Kühne & Nagel International AG), and welcome addresses will be given by WHU Dean Professor Dr. Markus Rudolf, Professor Greg Hanifee (Associate Dean, Executive MBA Global Network, Kellogg School of Management), and Professor Dr. Jürgen Weigand (Academic Director of the EMBA Program).

- Class of 2018: On September 10, 2016, WHU welcomed 45 new EMBA students to their first on-campus week at WHU. It is a very diverse class, with participants coming from 20 countries. From September 10 to September 16, the EMBA students gained their first insights into their two-year program during the first module, including a new course on 'Visual Thinking for Business' taught by Professor Dr. Christoph Hienerth, a class on 'Decision Making under Uncertainty' with Professor Dr. Karl Schmedders and a 'Leadership in Organizations' class by Professor Dr. Jochen Menges. The 2018 cohort will be the first to experience the new optimized time structure of the program, which aims to be more specifically tailored to the tight time schedules of the participating executives, who also work full-time.





Doctoral Program

- In the 2015/2016 academic year, 32 doctoral students successfully completed their doctoral degrees at WHU. At the end of the 2015/2016 academic year, there were a total of 2825 doctoral students enrolled at WHU, of which 265 percent were women and 176 percent were international researchers.

Student Honors And Awards

- On September 26, 2015, the WHU alumni association In Praxi granted the "In Praxi Outstanding Thesis Award" for the sixth time. The In Praxi Chairman, Jörg Borkowsky, presented the certificate for best thesis to Nico Falk (MSc 2015), who impressed the judges with his master's thesis: "Network Neutrality on the Internet: Implications for Competition, Innovation and Social Welfare".
- On November 18, 2015, the Koblenz University Award, a higher education prize of the "Koblenz University Area Association for the Promotion of Business and Science" [Foerderungskreis Wirtschaft und Wissenschaft in der Hochschulregion Koblenz e.V.], was granted in the historic city hall of Koblenz. Nine graduates from diverse academic backgrounds received the award. The prize winners of WHU were the bachelor students Michael Hinrichs and Eric Sachsenhausen. They received the "Higher Education Prize 2015", for their bachelor thesis titled "The Research and Development (R&D) Facilities of German and Japanese Multinationals (MNCs) in China and India: A Comparative Analysis".
- On April 19, 2016, the Koblenz Chamber of Industry and Commerce (IHK) honored Leonie Neirich, an alumna of WHU, for her bachelor's thesis. Neirich wrote her thesis, entitled "The Sub-Saharan – Neglected Market Potential on the African Continent?" at the IHK Chair of Small and Medium-Sized Enterprises.



2.2 FACULTY & RESEARCH

Excellence in research is one of the fundamental principles at WHU. This priority is strongly emphasized in the School's mission statement and manifests itself in numerous top publications by WHU faculty. WHU is investing considerable effort in the continued international recruitment of top professors with excellent track records in research and publications. The School continues to see the results of this investment: WHU recruits from the best business schools in Europe. As in previous years, ensuring the quantitative and qualitative growth of the faculty continued to be a primary focus in WHU's strategic considerations in the 2015/2016 academic year.

The following points provide an overview of the growth and activities in the area of faculty and research:

Chairs and Institutes

- In the past academic year, the name of the chair of Professor Dr. Ayse Karaevli was changed to "Chair of Corporate Management and Change", as the former name (Chair of Organizational Change and Family Business) no longer reflected the research focus and positioning of the chair in science and academia. The chair shifted from the Innovation & Entrepreneurship Group to the Management Group.

On April 20, 2016, the Senate unanimously approved a proposal by Professor Dr. Christian Hagist and Professor Dr. Nadine Kammerlander to fund the Institute for Family Business at WHU (ifb@WHU). In the future, the ifb@WHU aims to be a thought leader and generate impact for family businesses. The team plans to study different aspects of family firms in order to advance, for instance, the understanding of innovation, leadership, succession, and financing of family firms as well as family offices. The faculty at the institute strives to discuss, transfer, and extend those insights to discussions with practitioners by maintaining a continuous dialogue amongst scholars and practitioners.



Faculty Expansion

Since 2015, no full professor left WHU for a position at another university. Professor Dr. Martin Jacob denied an offer from Goethe University Frankfurt. In the 2015/2016 academic year, WHU was able to attract the following new faculty members:

- Assistant Professor Dr. Magdalena Pisa, Finance and Accounting Group (September 1, 2015)
- Assistant Professor Dr. Anna Alexander Vincenzo, Finance and Accounting Group (September 1, 2015)
- Assistant Professor Dr. Kathleen Andries, Finance and Accounting Group (November 1, 2015)
- Assistant Professor Dr. Miriam Zschoche, Management Group (November 1, 2015)
- Professor Dr. Nadine Kammerlander, Chair of Family Business (November 1, 2015)
- Professor Dr. Liji Shen, Chair of Operations Management (November 1, 2015)
- Assistant Professor Dr. Martin Prause, Economics Group (February 1, 2016)
- Assistant Professor Dr. Leona Wiegmann, Management Group (May 1, 2016)
- Assistant Professor Dr. Rainer Michael Rilke, Economics Group (May 1, 2016)
- Professor Dr. Maximilian Müller, Chair of Financial Reporting (July 1, 2016)

Honorary Professors

- With his inauguration lecture on January 27, 2016, Dr. Andreas Barckow was appointed WHU Honorary Professor.

"Außerplanmäßige" Professors

- Dr. Tim Brexendorf was granted the title "außerplanmäßiger Professor" by the Ministry of Education. As of June 1, 2016, he serves as WHU's first "außerplanmäßiger" Professor. At WHU, "außerplanmäßige" Professors are not part of the core faculty, but are considered to contribute to the reputation of the School through their teaching and above all through their activities in the field of corporate connections and community outreach of the School.

Adjunct Professors

- Professor Dr. Peter Witt was appointed Adjunct Professor on January 1, 2016. Peter Witt has a long-standing intense relationship with WHU and is providing outstanding services to the School in different areas, such as teaching in WHU's programs as well as acquisition and execution of Executive Education programs.

Personnel Changes in the Faculty

During the academic year 2015/2016, the following faculty members assumed new roles and responsibilities:

- Associate Dean Research: Professor Dr. Christian Andres
- Assistant Dean & Program Director BSc/MSc Programs: Dr. Steffen Löv
- Assistant Dean & Program Director MBA Programs: Daisuke Motoki
- Academic Director Master in Management and MAster in Finance Program: Professor Dr. Burcin Yurtoglu
- Director WHU Publishing and Customer Relationship Management (CRM): Professor Dr. Ove Jensen (making him a member of the WHU Board of Directors)
- Director of the Henkel Center for Consumer Goods: apl. Professor Dr. Tim Brexendorf
- Member of the Senate: Professor Dr. Michael Massmann (deputy: Professor Dr. Ralf Fendel)
- Members of the BSc and Msc Examination Committees: Professor Dr. Martin Glaum, Professor Garen Markarian, and Professor Dr. Christian Hagist
- Group Speaker, Entrepreneurship and Innovation Group: Professor Dr. Nadine Kammerlander
- Group Speaker, Economics Group: Professor Dr. Christina Günther
- Contact Person (Vertrauensdozent) for the "Friedrich-Naumann-Stiftung für die Freiheit": Professor Dr. Christian Hagist
- Contact Person for the joint "Committee on the Handling of Security-Relevant Research": Professor Dr. Utz Schäffer
- Academic Director for Campus for Finance – WHU Private Equity Conference: Professor Dr. Serden Ozcan

Research Honors And Awards

▪ Professor Dr. Arnd Huchzermeier, Chair of Production Management at WHU, is a member of the jury that selects the winner of the industry competition "Industrial Excellence Award 2015". On October 2, 2015, WirtschaftsWoche officially announced Bentley Motors Ltd. as the European winner of the industry competition "Industrial Excellence Award 2015".

▪ On November 7, 2015, Professor Dr. Dr. h.c. Klaus Brockhoff, vice chairman of the WHU Foundation, was awarded the highest honor that the Mayen-Koblenz district bestows upon deserved citizens annually on its day of foundation. In his laudatory speech, District Administrator Dr. Alexander Saftig highlighted his work as former Dean of WHU as well as his commitment to the WHU Foundation and his numerous other, mostly voluntary, engagements. As a token of gratitude to Professor Dr. Brockhoff, he was awarded the great armorial crest wall plate of the Mayen-Koblenz district.

▪ A research team consisting of researchers of WHU and the University of California, Los Angeles (UCLA), including Professor Dr. Stefan Spinler was awarded second prize for a publication during the November 2015 "Institute for Operations Research and Management Science" conference in Philadelphia.

▪ "Budgeting in Times of Economic Crisis", a paper jointly written by Professor Dr. Sebastian D. Becker (HEC Paris), Professor Dr. Matthias D. Mahlendorf (Frankfurt School of Finance and Management), Professor Dr. Utz Schäffer, and Mario Thaten (both from the Institute of Management Accounting and Control at WHU) has been accepted for publication in the renowned journal *Contemporary Accounting Research*.

▪ Doctoral graduates of the Institute of Management Accounting and Control (IMC) of WHU are amongst the most productive young researchers in Europe. In a ranking of PhD programs based on the research productivity of each institution's graduates in the years immediately following their graduation, WHU ranks second in Germany and sixth in Europe.

▪ Professor Dr. Utz Schäffer, Director of the Institute of Management Accounting and Control (IMC), has been appointed contact person of the "Joint Committee on the Handling of Security-Relevant Research" for WHU. The Joint Committee, set up by the German Research Foundation (DFG, Deutsche Forschungsgemeinschaft) and the German National Academy of Sciences, Leopoldina, aids research institutions in the sustainable implementation of the recommendations on "Scientific Freedom and Scientific Responsibility" that were published by DFG and the Leopoldina in June 2014.

▪ SCM World reappointed Professor Dr. Arnd Huchzermeier to the jury of the SCM World Power of the Profession Awards. The jury consists of board-level supply chain executives from 50 companies, together with seven hand-picked academics from leading universities.



▪ For the second year in a row, a paper from the WHU Chair of Entrepreneurship and New Business Development (Professor Dr. Christoph Hienerth) received a best paper award at the November 2015 World Open Innovation Conference in Silicon Valley. The conference was hosted by Professor Henry Chesbrough from the Garwood Center for Corporate Innovation, Berkeley-Haas. The award was given for the "Best PhD Student Paper", a work co-authored by David Tamoschus (Market Access Oncology Bayer and WHU external doctoral student), Professor Dr. Christoph Hienerth and Dr. Monika Lessl, Innovation Strategy, Bayer AG. The title of the paper is: "Developing a Framework to Manage a Pharmaceutical Innovation Ecosystem: Collaboration Archetypes, Open Innovation Tools, and Strategies".



▪ As of January 1, 2016, Professor Dr. Martin Jacob, Chair of Business Taxation at WHU, was appointed Associate Editor for two internationally renowned scientific journals. He was appointed Associate Editor by the *European Accounting Review* (VHB: A, ERIM: P) and *Accounting and Business Research* (VHB: B, ERIM: S).

▪ Professor Dr. Christoph Hienerth, Chair of Entrepreneurship and New Business Development at WHU, and Doctoral Candidate Monika Hauck have been awarded an unrestricted research grant of 15,000 Dollars by the Coller Institute of Venture (CIV) at Tel Aviv University. Hienerth and Hauck received the grant for their research project on start-ups titled "Innovation Accounting: A Holistic View on the Concept's Application in Practice and Implications for Scholarly Discipline".

▪ Dr. Gavin Meschnig received the Research Award 2016 of the German Association Materials Management, Purchasing and Logistics (BME) for his dissertation "Decision-making in cross-functional teams – A behavioral perspective on supplier selection decisions". The award for the best dissertation has been presented by the BME since 1988 and comes with a cash award of 7,000 Euros. He also won the 2015 Emerald/EFMD Outstanding Doctoral Research Award in the supply chain management category. The Emerald/EFMD Outstanding Doctoral Research Award comes with a cash prize of 1,500 Euros

▪ During the annual Pentecost Conference of the German Academic Association for Business Research (VHB), Professor Dr. Martin Jacob was awarded the VHB Best Paper Award. Jacob was presented with the award for a publication co-authored by Professor Dr. Igor Goncharov. The study, titled "Why Do Countries Mandate Accrual Accounting for Tax Purposes?", was published in the *Journal of Accounting Research* in the year 2014.

▪ At the awards ceremony held at Europe's largest marketing conference, EMAC, on May 26, 2016, the paper titled "Advanced Payment Systems: Paying Too Much Today and Being Satisfied Tomorrow", was selected as a Top-3 Finalist in the competition for the IJRM Best Paper of the Year Award for 2015. The paper was co-authored by Professor Dr. Christian Schlereth together with Fabian Schulz and Bernd Skiera (both Goethe University Frankfurt) and Nina Mazar of the University of Toronto Rotman School of Management. It appeared in last September's issue of the *International Journal of Research in Marketing*.

- In the recently published SCM Journal List ranking, WHU ranks seventh in a global comparison of universities producing supply chain management (SCM) research, making it the most productive SCM research institution in Europe. The annual ranking is based on the schools' number of publications in selected SCM journals within the past five years.

- Dr. Nicole Glanemann, Assistant Professor of Climate Adaption Strategies at WHU and Potsdam Institute for Climate Impact Research (PIK), has been appointed to the competence team "Politics and economics" of the Future Think Tank (Frankfurter Zukunftsrat). Within this team Glanemann will serve as head of the "Global Change" division. Nicole Glanemann explores sustainable supply chains in close collaboration with the members of the Supply Chain Management Group at WHU.

- Berlin's AXICA conference center, not far from the Brandenburg Gate, provided the celebratory setting for the very first presentation ceremony of the Digital Leader Awards, which was attended by about 300 guests on June 29, 2016. WHU was represented on the jury by Professor Dr. Christian Schlereth, acting as the academic partner of the Digital Leader Award. Dr. Peter Kreutter, Director of the WHU Foundation, presented the prize for the category "Digitalize Society" during the gala evening. There was reason for WHU to be happy about another category: Professor Dr. Matthias Mehrtens, advisory board member in the WHU Wipro Center for Business Resilience, together with his team from Kärcher, won the Digital Leader Award in the category "Shape Experience".

- Professor Dr. Lutz Kaufmann and Jörg Rottenburger received the Best Paper Award – New Directions of the 76th Academy of Management Annual Meeting in Anaheim, California, USA. Their paper, "The Big Bluff Theory: A Reconceptualization of Business Bluffing" was also selected for publication in the Best Paper Series of the Academy of Management Proceedings. The jury nominated the paper both for its overall high quality and its innovative use of research methodologies.

- In June 2016, Assistant Professor Dr. Magdalena Pisa received the award "Best AFFI 2016 paper in banking & insurance" sponsored by Advantage Reply for the paper "Credit risk characteristics of US small business portfolios". She was awarded the prize within the scope of the 33th International Conference of the French Finance Association (AFFI).

- Professor Dr. Jochen Menges, Chair of Leadership and Human Resource Management at WHU received the "Best Annals Paper of the Year" award in Los Angeles on August 7, 2016, during the annual Academy of Management Conference. The jury gave the best article award to Menges for his article on group emotions in the academic journal Academy of Management Annals. The article was co-authored by his colleague Martin Kilduff (University College London). According to the internationally recognized Thomson Reuters Journal Citation Reports 2015, the Academy of Management Annals is the best scientific management journal worldwide (ranked #1 out of 192 journals). In addition, as of July 1, Professor Dr. Jochen Menges was appointed a member of the editorial board of the Academy of Management Journal.

- An article by Professor Dr. Nadine Kammerlander on learning and innovation capabilities of family firms was recently selected as "best paper" at the Academy of Management conference. Nadine Kammerlander and her co-authors studied gaps between the willingness of family firms to innovate and their ability to do so. Moreover, influencing context factors were investigated. The Academy of Management Annual Meeting is one of the most renowned conferences in the management research area and took place in August 2016 in Anaheim, California.

2.3 EXECUTIVE EDUCATION

& CORPORATE CONNECTIONS

Executive Education

In the 2015/2016 academic year, Executive Education activities have been increasingly strengthened and grown. In total, 26 programs (both customized and open) were offered to 718 participants. Programs were delivered mainly at WHU Campus Düsseldorf and Vallendar, but also in Frankfurt, Stockholm/Sweden, and China.

These following points summarize some of the Executive Education highlights in the 2015/2016 academic year:

- Delegations from China: WHU Executive Education again increased its business with China. More than 100 EMBA participants from renowned partner universities have been accepted for the programs, which mostly deal with Industry 4.0 or Hidden Champions in Germany. Clients included Tsinghua University, Sun Yat-Sen University, and CEIBS.

- SPOAC: The first year of the joint collaboration between WHU and the publishing house SPONSORS has been successfully completed. 14 participants graduated from the General Management Program in Sports Business and were awarded 15 ECTS credits. Over 50 participants took part in the SPOAC Excellence Programs. These focused 3-day programs dealt with specialized topics in sports business, such as "Selling Sports Rights" or "Sports and Media".

- Collaboration with the Stockholm School of Economics: WHU Executive Education and SSE Executive Education launched a 4-day program on "Advanced Risk Management", which took place in Stockholm and Frankfurt, with participants from the Nordic and the DACH region.

- New program in "Private Equity & Venture Capital": Professor Serden Ozcan and Professor Garen Markarian, together with the Executive Education team, launched a first highly successful program run with a diverse and highly international participant group.

- CIO Leadership Excellence Program: In its fourth year, the CIO Leadership Excellence Program took place in Düsseldorf, and in China. With this, the CIO program alumni network has increased to 100 alumni. In China, participants learned about success factors and challenges faced by international companies wishing to expand to China. In various visits to companies in Hong Kong, Shenzhen, and Shanghai, participants had the opportunity to discuss with experts and enhance their intercultural competence.

- General Management Plus Program: The GMP+ took place for the third time in 2015/16, with the most international participant group since its start. 14 participants from China, India, Turkey, Romania, Spain, Switzerland, and Germany successfully launched their social business. The challenge included entering a new market (Sri Lanka).

- Customized programs: Customized programs included both repeat and new clients. One customized program highlight was the program launch for a group of finance executives from Airbus.



In summary, the following programs were carried out in the 2015/2016 academic year:

- September 2015: Tsinghua University EMBA, Germany Module, Vallendar, 55 participants
- September 2015: GMP in Sport Business, Module 1, Düsseldorf, 15 participants
- September 2015: GMP in Sport Business, Module 2, Düsseldorf, 15 participants
- October 2015: Sun Yat-Sen University EMBA, Germany Module, Düsseldorf / Frankfurt, 25 participants
- October 2015: GMP in Sports Business, Module 3, Düsseldorf, 15 participants
- October / November 2015: PWC Speaker Series, Frankfurt, 60 participants
- November 2015: CIO Leadership Excellence Program Basic Module, Düsseldorf, 25 participants
- November 2015: GMP in Sports Business, Module 4, Düsseldorf, 14 participants
- November 2015: SPOAC Excellence Program: "Sports & Media", Düsseldorf, 9 participants
- November 2015: SPOAC Excellence Program: "Sales", Düsseldorf, 18 participants
- November 2015: Negotiations Program, Düsseldorf, 12 participants
- November 2015: CEIBS Delegation, Hidden Champions in Germany, Vallendar, 27 participants
- November / December 2015: SPOAC EP: "Leadership", Düsseldorf, 22 participants
- December 2015: GMP in Sport Business, Module 5, Düsseldorf, 14 participants
- January 2016: GMP in Sports Business, Module 6, Düsseldorf, 14 participants
- January 2016: GMP Plus Program, Module 1, Düsseldorf, 14 participants
- January 2016: PWC Speaker Series, Frankfurt, 30 participants
- February 2016: GMP in Sports Business, Module 7, Düsseldorf, 14 participants
- March 2016: GMP Plus Program, Module 2, Online, 13 participants
- March 2016: GMP in Sports Business, Module 8, Düsseldorf, 14 participants
- March 2016: Wharton MBA, Germany Tour, Berlin / Frankfurt, 25 participants
- April 2016: Melbourne Business School SEMBA, Germany Module, Vallendar, 36 participants
- April 2016: City of Düsseldorf, Strategic Management, Düsseldorf, 30 participants
- April 2016: Airbus Financial Development Program, Vallendar, 7 participants
- April 2016: GMP in Sports Business, Module 9, Düsseldorf, 14 participants
- April 2016: Value Creation in Private Equity & Venture Capital Program, Düsseldorf, 28 participants
- April / June 2016: WHU on Finance, Frankfurt, 112 participants
- May 2016: Millikin University EMBA, Germany Module, Vallendar, 18 participants
- May 2016: GMP Plus Program, Module 3, Düsseldorf, 13 participants
- May 2016: Risk Management for Executives Program, Module 1, Stockholm, 20 participants
- May 2016: CIO Leadership Excellence Program, China Module, Hong Kong, Shenzhen, Shanghai, 22 participants
- June 2016: Vaillant MySkills, Group 1, Vallendar, 21 participants
- June 2016: Risk Management for Executives Program, Module 2, Frankfurt, 20 participants
- June 2016: General Management Plus Program, Module 4, Sri Lanka, 13 participants
- June 2016: London Stock Exchange: ELITE Program, London, 30 participants
- June 2016: Vaillant MySkills, Group 2, Vallendar, 18 participants
- June 2016: SPOAC Excellence Program: "Sales", Düsseldorf, 19 participants
- June 2016: Allianz: Business Model Canvas Workshop, Munich, 12 participants
- July 2016: GMP in Sports Business, Module 10, Boston, 14 participants
- July 2016: Xiamen University EMBA, Germany Module, Aachen / Düsseldorf, 23 participants
- July 2016: GMP Plus Program, Module 5, Düsseldorf, 13 participants
- July 2016: Lenovo RELAcademy, Düsseldorf, 15 participants

Corporate Connections

The aim of corporate connections is to support and promote interaction between WHU and the business world. Academic activities have focused on setting up and establishing a communications platform that brings together all areas of WHU that have direct contact with businesses. This includes as well as executive education, WHU's Career Center, and the WHU Foundation. This "Corporate Connections Forum" provides the opportunity for an intensive exchange of information and to coordinate practice-related activities. The group meets once a month during the semester.

Another priority was to set up new organizational forms at WHU that allow more room for entrepreneurial freedom. This involved clarifying questions on issues such as suitable corporate governance structures and tax law. These initiatives are developed in close cooperation with the WHU Foundation.

There were also measures to more clearly define the School's concept for communicating with the corporate world. Discussions included the concept of WHU thought leadership. One particular outcome of these activities has been the launch of a special series of books ("Management Series") at WHU's recently established publishing house. In addition, the Associate Dean Corporate Connections continuously serves as the contact person for the faculty on all matters relating to activities in this strategic pillar.

Activities at the Chairs and Centers

The following section highlights a selection of activities at WHU chairs and centers in cooperation with corporate partners:

- On Friday, September 11, 2015, WHU bestowed the distinction of status of "Senior Fellows" upon two long-time supporters of the School. Dr. Hartmut Leser, CEO of Aberdeen Deutschland, and Stefan Jentzsch, a Partner at Perella Weinberg Partners, have had close ties with WHU for years, both as guest lecturers or as speakers at the Campus for Finance conferences. This year marks the first time the "WHU Senior Fellow" distinction was awarded. The award was created to give special recognition to outstanding figures in business, politics and society who have dedicated their time specifically to instruction at WHU. The title is initially awarded for three years, but can be renewed for another period of three years.

▪ With an official opening event on November 9, 2015, the SunGard Trading room of the Center of Asset and Wealth Management (CAWM) officially opened its doors to all students and staff at WHU. After months of technical set-up and in-lecture testing, WHU now offers its community a great addition to the variety of learning and training opportunities. In their speeches WHU Dean Professor Dr. Markus Rudolf and CAWM Director Dr. Katrin Baedorf underlined the importance of such facilities for a business school that aims to develop top talent for the financial industry and to produce world-class research.

▪ For seven weeks, thirteen teams from the graduate course taught by Professor Dr. Serden Ozcan and Professor Dr. Christoph Hienerth worked on a range of disruptive business ideas that could open up new growth opportunities for Hahn AG. In December 2015, the teams were given an opportunity to present their ideas to senior executives and board members of the Hahn Group. Hahn AG is the largest retail property asset and investment management company in Germany, with 2.4 billion Euros in assets under management.

▪ MSc students of the course "Product Manager's Interfaces & Tools" by apl. Professor Dr. Tim Brexendorf took part in the real-life case study workshop at the International Marketing Unit Laundry & Home Care at the Henkel Headquarter in Düsseldorf on January 20, 2016. The one-day workshop was led and judged by three senior managers Georg Baratta (Corporate Senior Vice President, International Marketing Laundry Care), Jens Bode (Senior Manager, International Foresight & R&D) and Thomas Schuffenhauer (Director, International Marketing Unit), who prepared the case studies specifically for this event.

▪ In February 2016, CEO Dr. Kai Rinklake, as well as nine executives of SKYLOTEC, a local company from Neuwied that produces personal fall protection equipment, participated in a workshop on "Change in Family firms" conducted by Professor Dr. Nadine Kammerlander, Chair of Family Business at WHU.

▪ On May 17, 2016, about 30 WHU students, Henkel managers, and alumni were invited to attend the sixth yearly round table of the Henkel Center for Consumer Goods (HCCG) in the old town of Düsseldorf. Many of the students had just started their summer internships and welcomed the opportunity to meet their fellows and mentors.

- On June 22, 2016, the annual advisory board meeting of the Center of Market-Oriented Corporate Management (CMM) took place for the first time at WHU Campus Düsseldorf. The center acts as an exchange platform for science and practice focusing on market-oriented questions.
- Professor Dr. Holger Ernst and 30 EMBA students of the Chinese Xiamen University visited the headquarters of the GEA Group in Düsseldorf on July 5, 2016 and had a lively discussion with Steffen Bersch about strategic aspects, innovation and change management at GEA Group. The Chinese were participants of an Executive Education Program at WHU in Düsseldorf. It was the second WHU visit to GEA – a group of students visited GEA in Oelde last year.

Guest Speakers

WHU aims to build bridges between academic excellence and entrepreneurial practice. Corporate guest speakers make a considerable contribution to the achievement of this target. During the 2015/2016 academic year, WHU welcomed numerous guest speakers from the corporate world at both its campuses in Düsseldorf and Vallendar to address students, faculty members, administrative staff, and the public. The speakers gave lectures and talks as a part of the curriculum, during conferences, or as part of various speaker series.

Career Center

The Career Center at WHU offers students a wide range of career services. In addition, numerous companies present themselves to students on campus during the semester and various recruiting fairs that take place at WHU each year. They give companies a platform to present themselves and meet interested students from different programs.

- The first major event of the 2015/2016 recruiting season took place on September 24, 2015. The Career Center hosted ten companies at the Vallendar campus for the 16th edition of the WHU Career Day. For many of these companies, it was their first time of recruiting at WHU. After having been welcomed by Professor Dr. Michael Frenkel, the following companies experienced an intense day of interaction with students from the BSc, MSc, MBA and doctoral programs: 3i, Amazon, Bloomberg, Hartz, Regehr & Partner, Cargolux Airlines Int., Monitor Deloitte, PIMCO, UBS, Xing AG and ZS Associates.

- On November 26 and 27, 2015, the WHU community celebrated the 5th anniversary of the WHU Founders Career Day. This event brings together alumni involved in business ventures and current students at the WHU Campus Vallendar. A warm welcome was given to representatives from Audibene, barzahlen, crealytics, Etventure, Frischepost, Käuferportal, Lesara, Movinga, Outfittery, Project A, Reparando, Rocket Internet, Sellanycar.com, Store2be, and Victoria Partners. Professor Dr. Malte Brettel and Professor Dr. Christoph Hienerth jointly opened the event and emphasized the strong growth of the ventures, along with the many job opportunities created both domestically and internationally. Heike Hülpsch, Director of the Career Center, emphasized the long tradition of entrepreneurship at WHU and that the passion for entrepreneurship was a central trait of the WHU family, connecting the student and alumni body of the School.

- On January 28 and 29, 2016, the eighth edition of the networking and recruiting event “Master Your Career” took place at WHU Campus Vallendar, featuring seven leading international companies from the circle of WHU sponsors. For this event, the recipe for success is to provide a broad variety of activities that facilitate an intensive exchange between students and companies. Following the opening of the event by Professor Dr. Jürgen Weigand, companies gave short presentations. The event also included a career fair, workshops, a networking dinner, on-campus recruiting, and career speed dating. The 2016 lineup of companies included: Accenture GmbH, Allianz SE, A.T. Kearney GmbH, BASF SE, Beiersdorf AG, E.ON Inhouse Consulting, und Henkel AG & Co. KGaA.

- In addition to these three flagship events, the Career Center was proud to again host a wide range of company presentations, workshops, trainings, alumni talks, round tables, and networking events, both in Vallendar and Düsseldorf. All events shared the common objective of linking companies, students, and alumni around shared needs, goals and interests.

2.4 INTERNATIONAL RELATIONS & DIVERSITY

WHU is positioned as one of the leading business schools in Germany with a very strong international focus. Internationalization is thus part of every pillar of the School. Especially in recent years, the School has made significant progress in increasing the percentage of international faculty, students, and staff. WHU has given special attention to this topic in its strategic plan and defines specific goals for internationalization. The Associate Dean International Relations and Diversity, Professor Dr. Michael Frenkel, is also the Academic Director of the International Relations Office. He contributes to increasing the visibility of the School in an international context and helps to ensure that WHU maintains a high degree of international focus, diversity, and gender equality in all areas.

Apart from internationalization and international diversity, gender diversity has also become a major strategic focus of the School. The aim is to increase the share of female faculty, students, and staff and to increase awareness of the relevance and benefits of gender diversity in the different areas of the School. Maintaining an atmosphere characterized by openness, diversity, and equal opportunity is of utmost importance to WHU. To this end, the School fosters individuals regardless of their social origin, nationality, sexual orientation, or gender.

Women at WHU

To lend even greater importance to the topic of gender diversity in the future, WHU launched the “Women Leaders@WHU” speaker series, a series of lectures by high-caliber female presenters. Science speakers, speakers from the business community and politicians provide new insights and inspiring role models in presentations held at regular intervals throughout the year. The lectures address relevant issues drawn from the speakers' own professional backgrounds, as well as positive examples of women leaders in the economic and political spheres. Speakers in the 2015/2016 academic year series included Nazanin Daneshvar (Iran's leading female technology entrepreneur and start-up pioneer), Ellen Demuth (Member of the State Parliament of Rhineland-Palatinate on the topic “Personal Resource – How Much Can Humanity Cost the Economy?”), Dorothee Blessing (Regional Head Germany, Austria and Switzerland of J.P. Morgan), and Julika Falconer (CEO of the FUTURELIFE Foundation).

- The In Praxi Ladies@WHU community offers a range of events and opportunities and is open to all female WHU graduates. The vision of the group's founders was to establish an active community to create important connections, help women gain professional orientation, and offer access to expertise and know-how. The Ladies@WHU community offers numerous events and educational seminars, but above all, it creates a valuable network for all In Praxi women. It is a place for exchanging ideas and experiences and providing mutual support in a professional and social context. Recent events included a networking breakfast in Cologne, a fireside chat in Düsseldorf, and a networking event in Berlin.

- There has been a positive development in a number of central KPIs measuring international representation and diversity: the Full-Time MBA class that started in April 2016, for instance, is the most internationally diverse class since the degree program was launched in 2005. With participants from 15 countries, 85 percent of the students in the program are international. Currently 75 percent of the students in the Kellogg-WHU Executive MBA program are international, which is actually the highest degree of diversity since the program was introduced. Overall, 25 percent of the total student body consists of international students, and WHU accepts about 250-270 exchange students from all over the world every year. Regarding the faculty, the share of international faculty members increased continuously over the past year. WHU also has a high number of international external lecturers and guest speakers every year.



WHU Top Alumnae

Many successful women are WHU graduates. Alumnae of our Business School can be found in a very wide variety of sectors, from investment banking to consulting, from medium-sized family-run businesses to global corporate groups. Quite a few start-ups are the work of women graduates of WHU. In the Academic Year 2015/2016 three Top Alumnae were honored:

- Birgit Bohle (D 1998), DB Fernverkehr AG,
- Dr. Tanja Prinzessin zu Waldeck (D 2001),
- Burda Forward Group, Sonja Stuchtay (D 1994), Science Lab

Equal Opportunity Officer

Dr. Rebecca Winkelmann, Managing Director Executive Education, is the current equal opportunity officer at WHU.

Disability Officer

Wolfgang Staus, Associate Director Marketing & Admission, Bachelor of Science Program, is the current disability officer at WHU.

International Programs

The various international summer programs boasted excellent numbers of participants and registrations. Over the past years, these programs have developed from summer programs to special European programs that, due to rising demand, are also offered during other times of the year. The following list provides an overview of the international programs in the 2015/2016 academic year:

- Carnegie Mellon University, Tepper School of Business (USA): "The Political, Economic and Business Environment of a Changing Europe" (13.03. – 09.04.), 10 participants
- University of Michigan, Ross School of Business (USA): "The Economic Environment of Business in Europe" (01. – 11.05.), 30 participants
- University of Alberta, School of Business (Canada): European Field Trip (03.05.), 30 participants
- European MBA Summer Institute 2016, Session 1: "The Changing Environment for International Business in Europe" (10.05. – 24.05.), 47 participants
- European MBA Summer Institute 2016, Session 2: "The Changing Environment for International Business in Europe" (15.05. - 27.05.), 44 participants
- European Bachelor Summer Institute 2016: "The Business, Political and Cultural Environment in Europe" (29.05. - 10.06.), 21 participants

International Partner Schools

During the academic year 2015-2016, WHU continued to maintain a large and active network of partner universities around the world. At the end of the period, the number of partner universities stood at 199. From these partners, WHU received, in addition to the participants in the international programs, 257 exchange students and sent out 281. This implies that taking into account the student numbers of the international programs WHU's exchange activities were broadly balanced. During the year, in discussing issues of existing collaboration or possibilities for future joint work, WHU met with representatives of 59 universities abroad during the year and received visiting representatives from 10 universities.

The recently introduced new international track of WHU's Bachelor program, in which courses are now taught in English from the beginning, led to additional international activities. In addition to the international road shows of other programs, WHU staff have intensified their efforts to make the undergraduate program of WHU better known internationally with a view to eventually recruit more international students. In this context, WHU representatives visited 57 high schools and 31 university fairs to promote the undergraduate program

New Partner Schools

In the 2015/2016 academic year, WHU added the following seven partner universities:

- Rice University (USA)
- Auckland University of Technology (New Zealand)
- Mahidol University (Thailand)
- Mae Fah Luang University (Thailand)
- SKK (Sungkyunkwan University) Graduate School of Business (South Korea)
- Baylor University (USA)
- ISM, University of Management and Economics (Lithuania)

During the same time period, a new Double Degree Program with Olin School of Business, Washington University (USA) was established, which is open to Masters students registered at Olin. The contracts with Wake Forest University and Pennsylvania State University (both USA), the University of Technology in Sydney (Australia) as well as the University of Auckland (New Zealand) were canceled. Including these changes, WHU had a total of 199 partner universities at the end of the 2015/2016 academic year.

Projects Related To Refugees

WHU is committed to actively supporting the refugee community and to contributing to a constructive discussion on this issue. This topic is being addressed in a decentralized manner, with a number of different measures and activities. WHU encourages and supports its members who want to develop or contribute to projects in this regard. The following list provides an overview of the different projects and activities:

- WHU's website contains a specific page addressed to refugees interested in studying at WHU.
- There are two scholarships earmarked especially for refugees in the BSc Program, the MSc programs, the Full-Time MBA program, and the Part-Time MBA program respectively.
- Events and talks on the subject were organized, for instance a first event was conducted by the Economics Group ("The Economic Effects of the Refugee Crisis for Germany and Europe") on November 18, 2015.



- Refugees have already been welcomed as guest participants in the BSc course on Social Entrepreneurship, for example. The topic was also addressed in the context of the BSc course on Creating Social Value, where teams of WHU students worked together with refugees, largely from Syria, Iran, and Egypt, and focused on the broader issue of refugees: identifying specific aspects of the situation that can be addressed in a constructive and practical way. The course included a visit to the first reception facility for refugees in Koblenz-Bubenheim. In addition to interviews and observations, the students also read articles and studies over the course of the semester. On the basis of this intensive preparatory work, the students and refugees developed prospective approaches to addressing the situation. The results of the project were presented in April 2016 in a closing event that was open to the public and included the participating refugees as well as representatives from the Caritas Catholic charity of Koblenz, the refugee assistance society of Vallendar, and members of the WHU community.

- In 2015, the Start-upboat initiative was started to find ways of solving the refugee crisis and bring together business people from Germany, Greece, and South Africa on an actual boat in order to develop ideas together. Following this successful start, this innovative format has expanded to a number of different European cities. In June 2016, organized by a WHU student, the Startupboat brought together committed people on the Landwehr Canal in Berlin to map out new ideas for the effective integration of refugees into German society. Over the course of the one-day program, participants conducted interviews with refugees, talked with experts about legal restrictions and challenges, and developed concrete ideas.

- A number of donation drives were organized or supported with focus on concrete needs of local refugees in Vallendar.

- WHU staff members have decided to conduct intercultural competence training sessions for teachers of an elementary school in Vallendar – against the backdrop of educating and integrating different nationalities in class. The first training session will be carried out in the 2016/2017 academic year by specially trained staff of WHU.

- In cooperation with the University of Koblenz and organized by WHUSH (WHU Studenten Helfen e.V.), WHU students have started collecting laptops for refugees who will be pursuing a study program at the University of Koblenz.

Human Resources

WHU aims to attract and develop highly qualified staff members for all areas of the School. In this context, international recruitment is also a special priority. To achieve this goal, the School implemented additional measures for further improvement of the human resources development system. For instance, considerable efforts were invested in offering further education opportunities for non-academic staff members at WHU.

- WHU has decided to create a Welcome Unit for international faculty members and employees at WHU. The goal of this unit would be to support the different groups of the school with the onboarding process of new faculty and staff members, especially the ones from abroad. The unit would provide information regarding, for example, living in Germany (insurance, childcare, etc.) and working at WHU.

- The School conducted internal staff trainings on a regular basis in the last year. These included, for example, basic and advanced training in the area of intercultural competence, German classes for international non-academic staff members, English classes, and training on Microsoft and Adobe products such as Excel, PowerPoint, and InDesign.

- The School aims to use English for any communication that is also relevant for non-German-speaking addressees. As such, the School has implemented various measures for the continuous reduction of language barriers, including offering the support by an English teacher to doublecheck official letters and emails, and other steps.

3. COMMUNITY EVENTS & PROJECTS

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September 2015

- More than 120 participants enjoyed the congenial atmosphere and stimulating contributions of controlling experts and managers from a wide range of industries at this year's WHU Campus for Controlling. In the podium discussion "What is the job specification that controllers will have to fulfill in future and what new tasks will they face?" Volker Hagemann (Leica Camera AG), Dr. Mark Jehle (Merz Pharma GmbH & Co. KGaA), Stefan Prause (Bayer AG), and Björn Radtke (CTcon GmbH) discussed the next generation of controllers. The experts were certain that higher expectations would be placed on business partners and social skills, such as interaction and communication, which would become increasingly important.

- International speakers with diverse professional and private backgrounds, inspiring presentations on vastly different topics, and the unifying goal to constantly broaden one's horizon – this is what TEDx events, popular independent conferences organized worldwide, are all about. Since the year 2009, more than 10,000 independently organized TEDx events have taken place in more than 2,500 cities in 164 countries. As of 2015, WHU is part of this global network. On Friday, September 18, the first TEDxWHU conference titled "News Horizons and Pioneers" organized by students took place at WHU Campus Vallendar.

October 2015

- The results of the first CAMP BECKENBAUER Research Report were presented by Professor Dr. Sascha L. Schmidt at this year's CAMP BECKENBAUER Global Summit. The study, entitled "To host or not to host the Olympics – A transnational perspective", interviewed more than 12,000 citizens in 11 European countries and the United States, on the topic of hosting the Olympic Games in their respective home countries. The study was carried out by the CAMP BECKENBAUER Competence Team at WHU. Country profiles, along with analysis of supporters, undecideds and opponents of the idea of hosting the Olympics, provided decision-makers in sports, the business community, and society with an independent, transnational snapshot of the moods around the Olympic Games and offered specific approaches for mobilization of the population.

- On Saturday, October 10, 2015 Nazanin Daneshvar, Iran's leading female technology entrepreneur and start-up pioneer, kicked off the new WHU speakers series "Women Leaders @ WHU". Her speech, which was part of the IdeaLab! Conference this year was open to participants of "Women Leaders@ WHU". The 30-year old entrepreneur is part of one of the most promising and rising start-up hubs, which received a lot of attention from American and European investors in the past few months, especially due to the newly signed nuclear agreement.

- Innovativeness is a decisive factor for the success of small and medium-sized enterprises. This was the main message of the event "More Innovation in Day-to-Day Business" which was held Thursday, October 15, 2015, at WHU in Vallendar. Invitations to the event had been issued by the Ministry for Economic Affairs, Climate Protection, Energy and Spatial Planning of the German state of Rhineland-Palatinate, the German Federation of Trade Unions [Deutsche Gewerkschaftsbund] and the Association LVU – The Entrepreneurs [LVU – Die Unternehmer] of Rhineland-Palatinate.

November 2015

- This year's conference of the Gesellschaft für Wirtschafts- und Sozialkybernetik e. V. (GWS) was held at WHU in Vallendar on October 13 – 14, 2015. The program with the guiding theme of "Cybernetics, or the Arrangement of Communications in Organizations and Society" included both academic and practice-based lectures. An open space offered participants the opportunity to discuss current questions regarding the role of cybernetics in business and society. Four keynote speeches underscored the focus of the conference as a link between research and practice.
- The Venture Capital Department of the the Investment and Economic Development Bank of Rhineland-Palatinate (ISB) invited all the companies financed with ISB equity capital to a get-together entitled "Your company is growing – It's a challenge!" held on October 15, 2015, at the Institute for Social & Sustainable Economy (ISSO) located at the historic Florinsmarkt in Koblenz. The focus of the fifth networking event of the ISB in Koblenz was on the personal exchange of ideas and experience and making new contacts.
- The 4th Singapore-Conference for the German Mittelstand took place in Frankfurt on October 27, 2015. It was co-hosted by the Singapore Economic Development Board (EDB) and the Chair of Technology and Innovation Management at WHU, headed by Professor Dr. Holger Ernst and co-organized by Peter Bican und Carsten Guderian.
- Science 2.0, Data Librarianship, Research Data Management (RDM) – for two days in late October, WHU hosted the regional conference of the European Business School Librarians' Group (EBSLG), a platform to discuss current topics and developments in the field of library services for research and higher education. Library directors from renowned business schools and universities in 11 European countries had been invited to attend this meeting, including many WHU partner universities, such as the Stockholm School of Economics, the Copenhagen Business School, or the School of Business, Economics and Law of the Gothenburg University.
- Another exhibition under the aegis of the "Kunst@WHU" ["Art@WHU"] series opened on November 8, 2015, with a formal vernissage. With the title of "zitatenschatz" ["treasury of quotations"], the exhibition presented the work of the artist couple Gesine Lersch-van der Grinten and Martin Lersch from November 9, 2015, through to February 1, 2016.
- The second Entrepreneurs' Afternoon was held on November 11, 2015 at WHU as part of the SME Forum [Forum Mittelstand] series of events organized by WHU and the Koblenz Chamber of Commerce and Industry (IHK). Representatives from the regional economy, experts from academic institutions and practice, as well as WHU alumni discussed opportunities and challenges faced by SMEs through digital transformation under the motto "Manufacturing and services – how WHU graduates are making a successful contribution to the digital transformation of the value chain in small and medium-sized enterprises".
- "How would you like to change the world?" On November 14, 2015, this was the question that about 100 high school students, from the 9th grade up, addressed at the "Start-up Academy" held at the Vallendar campus of WHU. The goal of "Youth Start-Ups", the nationwide online competition sponsored by the German Federal Ministry of Education and WHU, was to spark enthusiasm for entrepreneurship among high school students. Through exciting presentations by successful founders, and in creative workshops, under the direction of professors and students, participants in the first "Start-up Academy" learned how to develop a business idea and set up a company based on that idea.

December 2015

- From November 19 to November 21, 2015, forumWHU focused on one question: "Who does the world of tomorrow belong to?". Participants and speakers discussed topics such as big data, the role of the media and humans as economic factors. The distinguished guests included Kurt Beck, Ranga Yogeshwar and Gerald Hörhan. forumWHU is an annual three-day event entirely organized by students. It aims to bring together some 150 students from renowned universities and foundations with decision-makers from the business world, civil society and politics.
- "Where do the happiest Germans live? And what is it actually that makes people happy?" On November 25, 2015, Deutsche Post presented its annual "German Happiness Atlas" [Glücksatlas Deutschland]. As part of the In Praxi Speakers' Series at WHU, on the eve of publication, Atlas coauthor Professor Dr. Bernd Raffelhüschen presented some of the findings and offered insights into the scientific methods used in the study.
- On November 25, 2015, the annual meeting of Germany Scholarship [Deutschlandstipendium] awardees and sponsors took place at the Vallendar campus of WHU. The meeting was attended by awardees as well as numerous sponsors and representatives of the School.
- On November 26, 2015, for the second time the WHU Foundation, together with the Haniel Foundation, organized the "WHU Hauptstadt-Dialog" in Berlin. The focus of this year's networking event, attended by more than 60 donors, WHU, Kellogg WHU and Haniel Foundation alumni and other guests from politics and economy, was the subject "digitalization". The location was chosen in line with the topic. Wooga, one of the leading games software producers, made its premises available at the Berlin Backfabrik, a historic 19th century industrial building.
- The WHU Incubator Roadshow was held for the fourth time at the beginning of December. A total of 12 teams visited the In Praxi regional groups in Düsseldorf and Berlin. Once again, a wide range of industries was represented, for example big data, mobile apps, FinTech, sports and social business. This time, the WHU Incubator was able to host about 110 guests.
- On December 3, 2015, the new In Praxi Learning Center located at Burgstraße/D'Esterstraße, in close proximity to the other WHU buildings, held its traditional topping out ceremony. Construction workers, local politicians, neighbors and members of the WHU community were in attendance. Following carpenter Rudolf Liesenfeld's historic toast - the "Richtspruch" – and the setting of the roof crown, Professor Dr. Dr. h.c. Klaus Brockhoff, vice chairman of the WHU Foundation, welcomed the many guests who attended and thanked all the parties involved for their contribution to the successful building process, whilst also mentioning some of the obstructions along the way.
- Within the framework of the joint conceptual support concept, Germany Scholarship recipients at universities in the Koblenz region visited the editorial office of the regional newspaper Rhein-Zeitung on December 8. Editor in chief Christian Lindner took the students on a tour of the different editorial offices. During a get-together with members of the editorial staff and an open round of talks, the Germany Scholarship recipients got a glimpse of the daily work processes involved at a daily newspaper.
- On December 11, 2015, the first eagerly awaited SMEMBA – Networking and Career Event with Hidden Champions took place at the Düsseldorf campus of WHU. Connecting Hidden Champions and students within the WHU MBA program, the career event was the first of its kind, directly bringing together hidden champions and students within the WHU MBA programs.



January 2016

- January 13 and 14, 2016 marked the 16th Campus for Finance – WHU New Year's Conference in the Rhein-Mosel-Halle in Koblenz, Germany. In 2016, this annual event, Europe's largest, student-organized financial conference, brought together about 400 participants from all over the world to the Middle Rhine Valley for an event featuring well-known speakers from politics and the business community. For this year's conference, titled, "Financing European Business – Where Does the Future of Corporate and Institutional Funding Lie?," the organizers offered not only a look at the still crisis-plagued finance industry, but a focus on viable models and solutions as well.

- On January 16, 2016, WHU hosted the 50 most successful participants of TradityU, an online stock trading competition for students. The participants gathered for the competition's official closing event at WHU Campus Vallendar. A total of 1,350 students from seven leading universities in Germany and Switzerland participated in this year's edition of the stock trading competition, which took place over the course of four weeks in November and December 2015. The closing event at WHU gave the students the opportunity to share knowledge and experiences with each other, get to know company representatives and participate in workshops and lectures with experts in finance and successful graduates and students of WHU.

- On January 27, 2016, the day Auschwitz was liberated by the Red Army and the day of remembrance of the victims of National Socialism, WHU students cleaned the "stumbling blocks." Mayor Jung and WHU Dean Professor Dr. Markus Rudolf were on hand for the cleaning of the last remaining blocks in front of the WHU building at Hellenstraße 46. Last year, WHU student Mats Schütt approached city officials with the idea of a cleaning sponsorship for all of the "stumbling blocks" in Vallendar. The "stumbling blocks" are now cleaned twice each year to pay respect to the victims of National Socialism in Vallendar. Each "stumbling block" features a small brass plate with the name(s) and fate of the person(s) commemorated. The artist Gunter Demnig has installed 22 such blocks in Vallendar since 2012 alone.

- At the 10th New Year's Dinner on January 26, geoscientist Professor Dr. Dr. h. c. Reinhard Hüttl addressed 60 interested sponsors, supporters, professors, and members of the WHU Foundation at the Besselich Convent Estate. The speaker's varied tasks as President of the German National Academy of Science and Engineering, head of the Helmholtz Centre Potsdam GFZ German Research Centre for Geosciences and holder of a chair in Cottbus, became evident in his topical overview. The remarks ranged from an image of the earth's gravitation field – on account of its appearance, also known as the "Potsdam potato" – to climate-determining factors resulting from the earth structure and tsunami warning systems.

February 2016

- On February 25, 2016, the jury and participants of "Prepare! – The Entrepreneurs' Academy" selected the winner of this year's Prepare!-Academy. Prepare! – The Entrepreneurs' Academy is an interdisciplinary course offered by the Chair of Technology and Innovation Management (Professor Dr. Holger Ernst) in cooperation with RWTH Aachen. During this course, entrepreneurs of start-ups in engineering and the natural sciences teamed up with management students of WHU to further develop their existing entrepreneurial concepts. This also makes Prepare! an inter-university course.

- On February 23 and 24, 2016, WHU hosted the 3rd MoreSteam.com conference "2016 Process Excellence Benchmarking Forum – Europe" at the Vallendar campus. This invitation-only event gathers MoreSteam's European customers to benchmark, network, and share the best features and challenges of their process excellence deployments.



March 2016

- On March 2, 2016, representatives from WHU were able to present their business school to about 90 members of the Hamburg Business Club (BCH) in the impressive setting of Villa im Heinepark at Elbchaussee Hamburg. The highlights of the evening were two speeches by members of the WHU community. Professor Dr. Martin Fassnacht, Chair of Marketing and Commerce at WHU, explained customers' needs to the audience.
- From March 10 until March 11, 2016, the thirteenth Campus for Supply Chain Management (CSCM) took place at WHU in Vallendar. On the theme of "Supply Chain 4.0 – Where does digitalization lead us?" speakers and participants discussed to what extent future innovations and changes that come with digitalization will affect the supply chain industry.
- The Annual Conference for Management Accounting Research (ACMAR) at WHU has become a popular meeting point for the international academic management accounting community. The 13th ACMAR, held from March 10-11, 2016, provided three keynote speeches, parallel sessions, roundtable sessions, and a doctoral colloquium resulting in stimulating academic discourse.
- The second TEDxWHU Conference was held at WHU on March 13, 2016. On the theme "Future of Society – Digital, Diverse, Dynamic", seven speakers had the opportunity to look at the bigger picture of business administration, acquainting themselves with and discussing new ideas and insights.

On March 14, 2016, as a guest of the Campus Lions Club Vallendar WHU, singer and entertainer Thomas Anders gave a speech at the Marienburg Chapel of the WHU Campus Vallendar. Drawing from his 40-year career as a stage performer, including his time as a member of the pop duet Modern Talking, which has enjoyed tremendous success around the globe, Anders covered the topic "People as Brands." At the end of the evening, the numerous guests who attended were very pleased with the delivery of the enthralling speech and the Kinderschutzbund Koblenz had every reason to be happy when it received a donation of 2,000 Euros from the Campus Lions Club.



- On March 15, 2016, the packed WHU chapel hosted this year's spring charity concert. The colorful entertainment featured everything from recent chart-topping hits, all-time hits, to original compositions by students. About 30 artists performed on stage.
- March 18 and 19, 2016 marked the seventh SensAbility Conference at WHU in Vallendar. On the theme of "Socialpreneurs – Leading the Journey of Change", seven speakers discussed their experiences as entrepreneurs in the social sector, as well as social business opportunities. In addition to exciting lectures, the conference also featured numerous workshops and networking opportunities.

- Uniting the World of Finance – this is the goal of the Campus for Finance and its two annual conferences. On March 31 and April 1, the ten-member organization team was pleased to host more than 150 participants from all over Europe, and in some cases from overseas, at the WHU Campus Vallendar. Over a period of two days, the main themes of the conference – Performance Differentiation Through Operational Value Creation, and Replacing Capital Markets Through Private Growth Investors – were discussed and debated in exciting speeches and wide-ranging panel discussions.

April 2016

- On April 2, 2016, WHU hosted 50 high school students from all over Germany at its campus in Vallendar. They were the most successful players in the fourth season of "Tradity", an online stock market game created on the initiative of WHU students. In this year's season, which took place between February and March, the competition was able to reach more than 12,000 participants in over 300 schools.
- April 7, 2016, marked the first time a poetry slam has been held at WHU. Thunderous applause, accompanied by lots of "WHU spirit" characterized the event, and the crowd was extremely impressed by all the slammers. Kaleb Erdmann took the prize in the final round with a text on "Consumption and Renouncement".
- This year's spring event of the WHU Student Theater from April 8 to 10 was a big hit for the company: for three evenings, the company performed the comedy "Der Neurosen-Kavalier" (The Knight of the Neurosis) – a play featuring a shoplifter who accidentally assumes the role of a stand-in at a psychiatric practice – with mind-boggling success due to the use of extraordinary methods.
- There were only a few seats left in the large auditorium at WHU Campus Vallendar when Tamar Dreifuss began her lecture on April 12, 2016. Born in Vilnius, Lithuania, and now 78 years of age, she experienced the horrors of National Socialism as a small child. Tamar Dreifuss patiently answered the students' many questions, showed photos of Vilnius, her mother, her dog. Even after the lecture, there was great interest in her life experience.





- On April 20, WHU held the first Small and Medium Sized Enterprises Forum of the year 2016. In his opening remarks, Professor Dr. Markus Rudolf, Dean of WHU, mentioned the longstanding cooperation between WHU and the Koblenz Chamber of Industry and Commerce (IHK) as a good example of the linkages between science and practice. For Ralf Lawaczeck of IHK, the fact that the conference was particularly well attended, with 80 participants, also demonstrated the high level of practical relevance of the topic that was chosen: "New principles for accounting – a challenge for company information management". Representatives of SMEs in the region met with experts to discuss the new principles of proper maintenance and preservation of ledgers, records and documents in electronic form and of data access (GoBD), the implications of these principles for businesses, and strategies for improving credit ratings in the SME sector.

May 2016

- "next." – the CAMP BECKENBAUER Sports Future Lab – was held at Europa-Park in Rust, Germany, on May 8 and 9, 2016. At the event, the next. delegates of the CAMP BECKENBAUER partners visited with guests from sports, business and science to discuss a wide variety of aspects of this year's main topic: "The future of sports in Asia". Discussions focused on rapid changes in the Asian sports market, specifically the growing importance of soccer in China. Participants in the event came from many countries, including China, Bangladesh, the United States, Canada, France, Ireland, and Germany.
- From May 24 to May 26, 2016, the Sino-German Research Symposium on "Environmental Accounting and Management Control" took place in Dalian, China, organized by Professor Dr. Utz Schäffer of WHU and Professor Xianzhi Zhang of the Dufe School of Accounting at Dongbei University in Dalian. The German Research Foundation (DFG) and the National Natural Science Foundation of China (NSFC) provided generous financial support, making it possible for 19 professors to present and discuss their views on environmental accounting and control.
- During its fourth edition, the WHU Incubator Roadshow made an appearance in Munich on May 12, 2016. Six start-ups from different industries presented their ventures to more than 80 guests, including investors and business angels. One of the participating start-ups, Kaia, is targeted at fighting chronic pain with innovative, appbased therapy concepts. Another venture, Rausgegangen, provides users with individual event tips, and NearBees is committed to saving the bees and granting hobby beekeepers access to the market.

June 2016

- The 11th Family Business Conference at WHU from June 24 to 25, 2016, was titled "The digital revolution – and what it means for family businesses". In their welcoming remarks, WHU Dean Professor Dr. Markus Rudolf and conference sponsor Lutz Goebel of DIE FAMILIENUNTERNEHMER expressed their great regret at the withdrawal of Great Britain from the EU. After a brief plea in the same vein on behalf of a strong Europe, moderator Professor Dr. Peter May introduced the actual topic of the conference, which was digitalization.
- Berlin's AXICA conference center, not far from the Brandenburg Gate, provided the festive backdrop for the very first presentation ceremony of the Digital Leader Awards, which was attended by about 300 guests on June 29, 2016. WHU was represented on the jury by Professor Dr. Christian Schlereth, acting as the academic partner of the Digital Leader Award. The holder of the Chair of Digital Marketing was impressed by the diversity of ideas and digital innovation.
- On June 30, 2016, the Düsseldorf campus of WHU hosted the seventh WHU-Campus for Marketing. The theme for this year's conference, which is headed by Professor Dr. Martin Fassnacht, Chair of Marketing and Retail, was "Relevance rocks!". Marketing professionals, researchers, and students were among the nearly 100 participants.

August 2016

- The number of visitors says it all. gamescom, held in Cologne between August 17 and 21, 2016, recorded 345,000 visitors, making it the world's largest event for computer and video games. WHU has been a partner of gamescom, which is organized by the German Trade Association of Interactive Entertainment Software BIU, since 2015.



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