

Dean's Report Academic Year 2012/2013

Excellence in
Management
Education

TABLE OF CONTENTS

Introduction	3
1. WHU Strategy 2011-2016	5
2. Development and Activities at WHU 2012/2013	7
2.1 Academic Programs	9
2.2 Research	11
2.3 Executive Education & Corporate Connections	16
2.4 Other Activities	21



INTRODUCTION

Dear WHU Community,

Even a year after its opening, one could say that the Campus Düsseldorf has remained the main focus of our energies in the past months. Thanks to various initiatives, WHU has now truly arrived in Düsseldorf and is actively enriching the landscape there with activities, networking events, and - last but not least - with degree programs of the highest quality. The diverse offerings of our Dialog Days 2013 established a strong foundation for development in this area. The transfer of our Full-Time MBA program to Düsseldorf on April 1, 2013 was another important milestone in the further development of the location. The new campus is growing dynamically, and operations are running very smoothly thanks to the tireless efforts of many WHU team members.

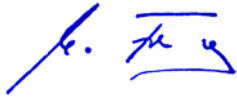
A business school must serve society by preparing the next generation of leaders for the challenges of a globalized economy. This social mission is anchored and defined in the preamble to the school's Charter and in its Mission Statement. WHU moved even closer towards fulfilling this obligation in the academic year 2012/2013, in particular by offering new course formats and opportunities for socially minded students. Our current enrollment figures provide quantitative proof of WHU's positive development. With 1,338 incoming students, more enthusiastic new participants started a degree program at WHU this year than ever before.

We have seen a significant positive development in the strategic area of internationalization, as well. WHU was able to attract a number of new academic and non-academic staff members with international backgrounds. Preparations for the upcoming international EQUIS reaccreditation have also been moving smoothly forward over the past few months. As a part of this process, a personal inspection by a peer review team is scheduled for the beginning of November 2013.

This past academic year the WHU community was shaken by the news of several tragic events. It was with particular sorrow and sympathy that we heard of the passing of Prof. eh. Dr. h. c. mult. Otto Beisheim. In many ways, Professor Beisheim was a committed supporter of the wider community, of healthcare, and especially of our school. Without his over 25 years of ongoing patronage, the WHU would never have been possible. At the same time, we mourn the passing of Prof. Dr. Dr. h. c. mult. Erich Greipl. With great understanding for the needs of a private business school, Professor Greipl always set the highest standards of quality. As Chairman of the WHU Foundation, he was tirelessly committed to the development of the Foundation and the school. Without his unceasing commitment over the course of 25 years and his close relationship to Professor Beisheim, the current state of development at both the Foundation and the school would likewise be unimaginable. Finally, we were deeply shocked to learn of the sudden and unexpected death of BSc student Moritz Luc Erhardt. With his death we lost a wonderful person and a very dedicated student.

Although the school lost two great friends and patrons of the school with the passing of Professor Beisheim and Professor Greipl, Professor Beisheim's commitment to the school will continue after his death through the work of the Beisheim Foundation. Professor Beisheim set one single, demanding criteria for evaluating all activities at the school: excellence. The aim of all we do at WHU must be to realize this vision of excellence both now and in the future. This report provides an overview of the efforts and activities WHU has undertaken to this end during the academic year 2012/2013.

Your

A handwritten signature in blue ink, appearing to read "M. Frenkel". The signature is stylized and includes a horizontal line above the name.

Michael Frenkel, Dean

1. WHU STRATEGY 2011-2016

A number of significant changes, innovations, and strategic developments took place at the school during the academic year 2012/2013. The school's Executive Committee further implemented the Strategy 2011-2016.

There have been important developments in each of the various focus areas of the Strategy 2011-2016; these will be described more closely in the following. Strategic activity in the three core areas of WHU - teaching, research, and practice - are, for the sake of clarity, described in the corresponding sections of Chapter 2.



WHU Campus Düsseldorf

Campus Düsseldorf

- The Campus Düsseldorf formed a focal point for further strategic development in the aca-

ademic year 2012/2013. The second WHU campus was officially opened with a celebratory reception on October 19, 2012. Speakers at the opening ceremony included the mayor of Düsseldorf, Dirk Eibers, WHU Dean Prof. Dr. Michael Frenkel, and Prof. Dr. Dr. h. c. mult. Erich Greipl, Chairman of the WHU Foundation. WHU has rented a property in a former industrial area called the "Schwanenhöfe" in Düsseldorf-Flingern that offers ample space for studying, learning, and events. The building's ca. 1,700 square meters and two floors provide various lecture halls, event spaces, and rooms for group work. To further strengthen the campus's media presence and in particular to provide Düsseldorf residents with an opportunity to get to know WHU personally, WHU hosted the Dialog Days, a well-attended extended week full of events held on campus from April 12-21, 2013 (more about the Dialog Days in Chapter 2.4). The week of events demonstrated the potential of the Campus Düsseldorf to serve not only as a center for talent development, but also as a dialogue platform and a place of encounter and exchange.

- Who is responsible for what in Düsseldorf? What is the structure of the new campus? As traffic on the new premises increases, these questions are being asked more often. This schematic diagram illustrates the organization of the WHU Campus Düsseldorf:

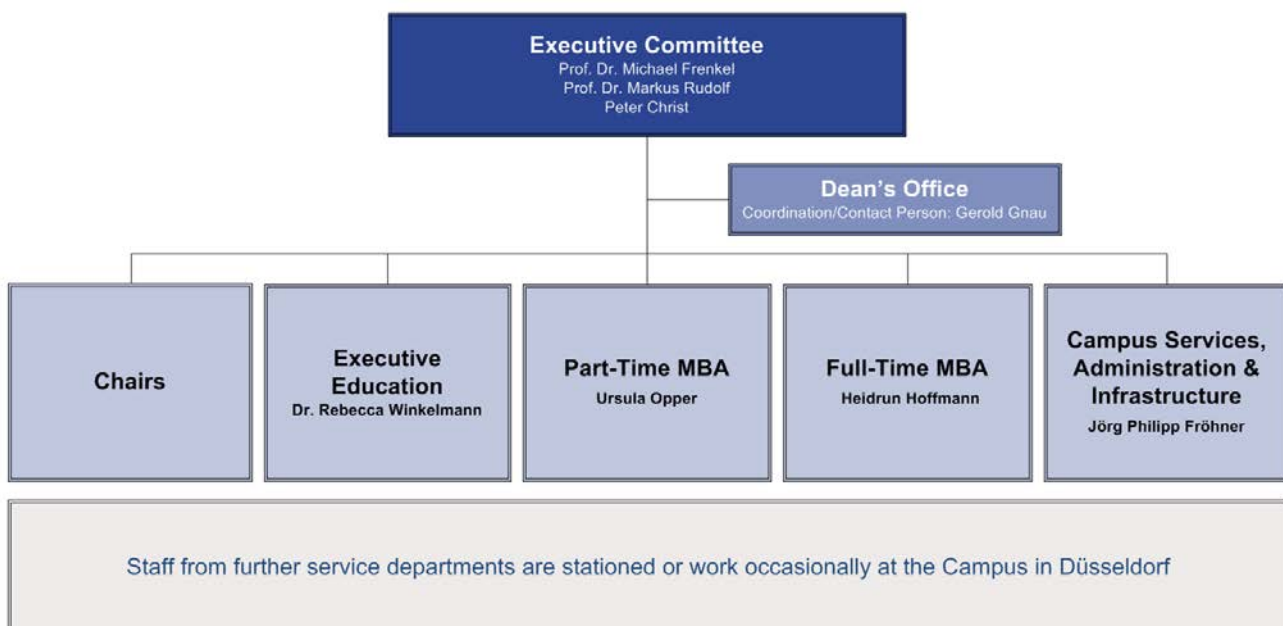


Figure 1: Organizational Chart of WHU Campus Düsseldorf

- With the support of the Senate, the school decided at the end of November 2012 to offer a Part-Time MBA program in Düsseldorf, in addition to the 15-month Full-Time MBA, starting April 2013. The WHU Campus Düsseldorf thus became the competence center for post-experience programs at WHU, becoming home to the Part-Time and Full-Time MBA programs, some modules of the Kellogg-WHU Executive MBA program, and the Executive Education programs. The further development of the WHU Campus Düsseldorf in recent months can be seen as extremely positive. Less than a year after the opening, WHU has already rented additional space in a neighboring building to create more space for offices as well as to house faculty members, both from Vallendar as well as newly appointed.

Pedagogy and Teaching Methods

- In the context of the Strategy, various aspects of pedagogy and teaching methodology have been addressed since the beginning of the academic year 2012/2013. These include the quality of teaching, faculty training, online courses / MOOCs, and blended learning. WHU strives to continually improve the learning environment for all its students. The implementation of e-learning elements is being pursued within this context. The online platform Moodle has been available in all WHU programs since fall 2012. Moodle offers a number of features that enable teachers to extend the exchange of course content beyond the lecture hall, including discussion forums, online lessons and tests, studies, videos, homework upload, and a feedback function.

Marketing / PR

- A project team has developed various PR and marketing initiatives to address the topics of corporate identity and the visibility of WHU. Concrete results include, as just one example, the organization of the above-mentioned Dialog Days in Düsseldorf. Moreover, existing agreements for CI initiatives were revised with the aim of more strongly marketing WHU on the basis of these initiatives in the future. So, for example, the topic of CI is now reflected in

precise requirements for marketing and communications in the application form for new initiatives. A redesign of the school's website at the end of August 2013 further enhanced and professionalized the school's web presence.

Quality Management

- The Quality Management department experienced significant personnel changes in the academic year 2012/2013. Peter Christ, former Acting Director of the business school administration, was appointed Chancellor of WHU on April 1, 2013. Thomas Martin became the new head of the Quality Management department at that time. The implementation of the new Customer Relationship Management (CRM) system is now complete. A core focus of the QM team remains the implementation of a new Campus Management System, to replace the previous campus solution. The new system will serve as a central source of information for students, faculty, and staff. The portfolio of existing QM instruments has also expanded: at the end of 2012, the QM team introduced a single, harmonized graduation survey for all degree programs. This survey gathers important feedback and information from the "customer's" point of view and supports the ongoing development of programs.

Human Resources

- WHU hired its first trainee on September 1, 2012 - thereby creating a way for the school to train top talent not only for the market, but also for its own organization. With the increased recruitment of highly qualified staff with international backgrounds, WHU is taking additional steps to further the professionalization of its human resources management. Moreover, it is a great sign of success that WHU is now able to attract top graduates from its own programs as new staff members. A mentoring program for non-academic staff as well as a basic training course in intercultural competence, also for non-academic staff, were introduced at the start of the current academic year, and both were very well received. The first refresher course was already offered at the end of June 2013. A

project group has also been working since October 2012 to introduce a structured performance and development interview for non-academic staff.

Responsibility & Sustainability

PRME Principles for Responsible Management Education

- Last but not least, WHU is increasing its commitment in the areas of responsibility and sustainability. The school pledged its binding participation in the "Principles for Responsible Management Education," or PRME, in the academic year 2012/2013. The PRME are an initiative of the UN Global Compact and are designed to integrate questions of corporate responsibility and ethics into the education of future managers. As a participant, WHU pledges to orient its teaching, research, and practice, as well as its own operations and strategy, according to the six PRME principles for responsible management education. With this step, WHU joined an active network of over 500 business schools in over 80 countries in order to share its knowledge and experience in the areas of sustainability and social responsibility. Currently, 36 of the Financial Times Top 100 Business Schools participate in the PRME.

2. DEVELOPMENT AND ACTIVITIES AT WHU 2012/2013

Personalia

- After the passing of the Chairman of the Foundation's Board, Prof. Dr. Dr. h. c. mult. Erich Greipl, on July 2, 2013, Dr. Toni Calabretti and Dr. Fredy Raas joined the Board of Directors of the WHU Foundation effective July 25, 2013. Both are members of the Board of Directors of the Otto Beisheim Group as well as chairmen of the two Prof. Otto Beisheim Foundations. Dr. Toni Calabretti assumed the position of Chairman. In the course of the academic year 2012/2013, WHU bid farewell to two retiring long-term staff members, Hannelore Pöthig and Monika Gesell, who helped to shape the future of WHU almost from the beginning.

After 25 years of service to the foundation and the school, Monika Gesell retired from the WHU at the end of the year but will continue to be available for individual projects with the school and the foundation. Hannelore Pöthig directed the WHU library for over 25 years before her retirement this year. Her successor, Uwe Böttcher, started on April 30, 2013.



From left to right: Monika Gesell, Hannelore Pöthig

School Accreditations and Rankings

- A very positive indicator of WHU's success is without a doubt its continued excellent placement in the *Financial Times* EMBA ranking for the academic year 2012/2013. In 2012 - for the fourth year in a row - WHU received the top business school ranking in Germany with its Kellogg-WHU Executive MBA Program. WHU also earned a place among the top ten European business schools (ranked 8th). The program was ranked 18th worldwide and thus, for the ninth year in a row, recognized as one of the top 20 programs in the world. Decisive for WHU's strong performance was its improvement in the area of career development, among others. The "aims achieved" ranking improved significantly: from 20th place in 2011 to an outstanding seventh place in 2012. Also to be highlighted are the school's ranking among the top 20 in the area of research as well as its improvement in the area of school diversity. The ranking is weighted 55 % Alumni Survey and 45 % both Kellogg and WHU data. The alumni responses are based on their career and salary development as well as goals achieved during their studies.

Executive MBA Ranking 2012

- WHU was also recognized as one of the best schools in Europe (16th place) in the QS TOP MBA ranking's QS Global 200 Business School Report 2013. WHU received fourth place in Germany in the European report. QS evaluated 63 business schools and MBA programs on the basis of selected criteria and annually publishes reports that are helpful and important for ranking business schools. The ranking is compiled in the context of a study by international employers.
- In *The Economist* "Which MBA?" ranking, the WHU Full-Time MBA program was ranked 87th and thus among the top 100 business schools in the world. In Germany, the school was able to achieve second place; European-wide it was number 30.
- In September 2012 *The Economist* invited all universities included in its regularly published full time MBA rankings to participate in a new ranking of executive MBA programs. WHU was thus able to participate in the 2013 "Which MBA? Executive MBA The Economist Ranking". In *The Economist's* first-ever EMBA ranking, the Kellogg-WHU Executive MBA Program immediately took 7th place among all EMBA programs worldwide. The program was awarded first place in Germany and third place in Europe. This accomplishment confirms WHU's successful collaboration with Kellogg School of Management, which was able to secure four of the top eight slots in the rankings with its own EMBA programs. This EMBA ranking is based on data from both universities and program participants. In addition to the current classes of students, *The Economist* also surveyed the previous two years of graduates, which makes the ranking particularly significant. The most important criteria in the rankings include, among others, the career opportunities the EMBA program provides to participants; the diversity of participants in terms of internationality, gender, and sector; salary development after graduation from the EMBA program; and the worldwide scope of the alumni network.
- In the *Handelsblatt* "Economist Ranking 2012 - The Top 250 Faculties for Business Administration," WHU is one of the few research-oriented private business schools in the German-speaking world represented on the list: 30% of its full professors are included in the ranking.
- It is equally gratifying that WHU could once again participate in 2013 in the *Financial Times* rankings of Master in Management programs as well as its ranking of European business schools. WHU's inability to participate in these rankings in 2012 was largely due to the transition to the Bachelor and Master system and the resulting absence of any Master's degree graduates in the class of 2012. As a result WHU was only represented in the *Financial Times* ranking by the Kellogg-WHU EMBA - which, however, does not count as an independent WHU program.
- On July 1, 2013 the school filed its AACSB Maintenance Application, which marks another milestone towards achieving AACSB re-accreditation in 2015. AACSB is one of the world's most important accreditations for business schools and serves as an indicator of excellence in management education in the international arena. It is characterized by an extraordinary commitment to quality and constant improvement as well as a strict and comprehensive review process. There are only eight Business Schools in Germany that hold this accreditation.
- As part of the EQUIS re-accreditation procedure for the European Foundation for Management Development (EFMD), preparations for filing the so-called Self-Assessment Report were concluded at the end of the academic year 2012/2013. The filing deadline is September 16, 2013 and a peer review team is scheduled to visit in November 2013. It should be noted that the EFMD introduced a new, voluntary form of its re-accreditation process ("Special Re-Accreditation") in 2013. This option is only available to universities that have already received the 5-year accreditation three times in a row. WHU was the first German school to be awarded the European Quality Improvement Systems (EQUIS) certificate, in 1998. The special re-

accreditation is intended to reduce the required effort of re-accreditation, both for the school as well as for the EFMD itself, and to shorten the process. The Self-Assessment Report is less extensive, but contains the same evaluation categories as the normal process. There are only four Business Schools in Germany that hold this accreditation. WHU is one of the two German Business Schools that hold both AACSB and EQUIS accreditations.

New Partner Schools

WHU was able to enter into partnership agreements with the following nine new universities in the academic year 2012/2013:

- Australia:
Bond University, Gold Coast, Queensland;
James Cook University, Townsville & Cairns;
Queensland University of Technology, Brisbane;
University of Tasmania, Faculty of Business, Hobart
- China:
Shanghai Jiao Tong University, Antai College of Economics and Management;
Shanghai University of Finance and Economics (SUFEB);
Sun Yat-Sen University, Guangzhou
- South Korea:
Yonsei University, Seoul
- USA:
The University of Tennessee, Knoxville

In addition, a new joint degree program with the University of Alberta, Edmonton (Canada), now exists for students in the Master of Management and the Master in Finance programs. A partnership with Nottingham University (UK), however, ceased at the end of 2012. At the close of the academic year WHU had a total of 195 partner schools.

2.1 ACADEMIC PROGRAMS

- A joint graduation celebration for four WHU programs was held for the fourth time on

September 28, 2013. The day began with the graduation ceremony in the Rhein-Mosel Hall in Koblenz. Diplomas were presented to the graduates of the class of 2013 in the Bachelor of Science, Master of Science, and the Full-Time MBA programs, and to all doctoral students finishing in the previous academic year. Keynote speakers included Stephan Gemkow (Chairman of the Board, Franz Haniel & Cie. GmbH) and Joachim Häger (Head of Wealth Management Germany, Deutsche Bank AG). The traditional WHU Ball took place in the evening in the Kameha Grand Hotel in Bonn-Oberkassel (for more about graduation celebrations in other programs, see below).

- In this previous academic year, the projects and activities for implementing the Strategy 2011-2016 in the area of teaching also moved forward. This primarily included the establishment of a revised Master in Management as well as the re-establishment of a Master in Finance program, both offered as of the fall semester 2013. The remaining degree programs at WHU continue to be very popular; for example, the Full-Time MBA program, with 41 new students, continues to be a great success. A total of 1,338 students were thus enrolled in the various WHU degree programs at the beginning of the academic year 2013/2014. The current enrollment figures per program are listed in the following chapters.
- Starting in spring 2013, students in the MSc program can participate in a course titled "Social Business" taught by the Chair of Entrepreneurship and New Business Development (Prof. Dr. Christoph Hienerth). WHU thus continues to strengthen its presence in this field and to intensify its cooperation with socially-oriented organizations such as Bookbridge, Adheri Hilfe Bonn, or the Social Entrepreneurship Academy.
- In the area of teaching, the school revised the structure of the Best Teacher Awards in the Bachelor and Master programs. In the future, there will be Best Teacher Awards in three categories: one for WHU-internal lecturers in the Bachelor of Science program, one for WHU-internal lecturers in the Master in Management and Master in Finance programs, and one for external lecturers. The first Best Teacher Awards under this new

system were, however, awarded after the spring semester 2013. All lecturers who were recognized with a Best Teacher Award in the previous five semesters in the BSc and MSc programs have been informed of the change.

- To further the goal of professional quality management in the academic programs, the Academic Directors, in close cooperation with the QM Department, have developed a set of guidelines for handling plagiarism in theses and dissertations. The concept is for students to submit their academic work over a software platform. The platform checks the work for plagiarism and creates an originality report, then forwards the documents directly to the supervising professor.

Individual Program Activities:

Bachelor of Science Program

- BSc Class of 2013: On September 28, 153 graduates of the BSc class of 2013 received their diplomas. This year 56 students from the class of 2013 decided to pursue a consecutive Master's degree at WHU.
- BSc Class of 2016: With the start of the fall semester 2013, 193 new students began their studies in WHU's Bachelor of Science program. WHU received 552 applications for the current class.

Master of Science Program

- MSc Class of 2013: On September 28, 2013 the 4th Master of Science class at WHU, with a total of 64 graduates, received its diplomas.
- MiM Class of 2015: In the new Master in Management class of 2015, 91 new students began their studies in September.
- MiF Class of 2015: In the pioneer Master in Finance class of 2015, 12 new students began their studies in September. Of all new MSc students, a total of 27 percent have an international background.
- Background information: In the academic year 2012/2013, the continuing Master's degree program was reformed. In the fall semester 2013 WHU is offering a new Master in Finance in addition to the existing Master in Management (the restructured former Master of Science). Both programs will be offered in

two versions: one track with 120 ECTS-credits for students holding a 180 ECTS-credit BSc, and a second track with 90 ECTS-credits for students who hold a BSc with 210 ECTS-credits. For graduates of a Bachelor program with 180 ECTS-credits, both the Master in Management and the Master in Finance offer an opportunity for a semester abroad at one of WHU's partner schools. There is also the option to earn one of the joint degrees offered by the WHU together with its partner schools. Students who already earned at least 210 ECTS-credits in their Bachelor programs have the option of selecting the Master's degree track with 90 ECTS-credits and completing their Master's at WHU in 17 months. In this case, the semester abroad is replaced by special foreign study modules (to be offered for the first time in May 2014). The so-called Capstone Module Abroad will take place in New York in the Master in Finance program, and in Singapore in the Master in Management program.

Full-Time MBA Program

- Full-Time MBA Class of 2013: On September 28, 33 graduates of the class of 2013 received their diplomas.
- Full-Time MBA Class of 2014: The ninth class of international Full-Time MBA students started, for the first time, at the WHU Campus Düsseldorf. On April 2, 2013 41 up-and-coming leaders began the MBA program at WHU; they come from countries including Mexico, India, Spain, Italy, Namibia, Rumania, Israel, Pakistan, Columbia, and China.

Part-Time MBA Program

- Part-Time MBA Class of 2012: On December 1, 2012, 30 graduates of the pioneer class of this program celebrated their success in earning a Master of Business Administration at WHU's Campus in Düsseldorf. Around 160 visitors gathered on the premises of the "Painter's Box" artist's association to celebrate the graduation: family and friends of the graduates as well as WHU professors and staff members from Vallendar and Düsseldorf.
- Part-Time MBA Class of 2013: The members of the class of 2013 are currently in the final

sprint towards graduation. At the end of May 2013 they began their final module, and their final thesis papers are due by the beginning of October. Their graduation ceremony will take place on November 23 in Düsseldorf; 35 students are expected to graduate.

- Part-Time MBA Class of 2015: The fourth class of the Part-Time MBA program started in September 2013 with a total of 41 participants.

Kellogg-WHU Executive MBA Program

- EMBA Class of 2012: On October 27, 2012, the 43 participants of the 14th graduating class in the Kellogg-WHU Executive MBA Program celebrated as they were awarded their MBA diplomas in the Steigenberger Grandhotel Petersberg near Bonn. One of the highlights of the graduation was a keynote speech by Margret Suckale, member of the Board of BASF SE and graduate of the Kellogg-WHU Executive MBA Program.
- EMBA Class of 2013: After handing in their theses, the participants of the 15th Kellogg-WHU Executive MBA program will receive their MBA diplomas in the Steigenberger Grandhotel Petersberg near Bonn on October 26, 2013, with an anticipated number of 52 graduates.
- EMBA Class of 2015: In the new EMBA Class of 2015, 45 new students began their studies in September. Of all new EMBA students, a total of 80 percent have an international background.

Bucerius/WHU MLB – Joachim Herz Program

- MLB Class of 2013: The graduating class of this year's MLB program celebrated its graduation on September 3, 2013 in the Bucerius Law School Auditorium in Hamburg, where 51 graduates received their diplomas. The celebration was preceded by an MLB alumni reunion from August 31 to September 2, 2013.
- MLB Class of 2014: With the start of the fall semester, the 8th class of the MLB program began with 52 new students.
- In April 2013, the Senate of Bucerius Law School and WHU nominated Prof. Dr. Utz Schäffer as succeed Prof. Dr. Martin Fassnacht as member of the board of

examiners of the Master of Law and Business – Joachim Herz Program.

Doctoral Students

- In the academic year 2012/2013, 48 doctoral students successfully completed their doctorates at WHU. At the end of the academic year 2012/2013 there are in total 249 doctoral students enrolled at WHU, thereof 61 female and 29 international young researchers. From the start of the doctoral programs up to now, a total of 533 doctoral students have successfully completed their doctorates at WHU.

2.2 RESEARCH

- In the academic year 2012/2013, numerous additional measures were taken to achieve the targets set in the Strategy 2011-2016 in the area of research. One development is that WHU has started transitioning its assistant professors to the tenure track. This establishes a professional career development process including, in particular, an extensive peer review process. The first practical application of this process occurred with Prof. Dr. Martin Jacob (see below). As an incentive system for full professors, the WHU Foundation, after a Dean's Office review of the academic years 2010/2011 and 2011/2012, approved an extension of the Research Support Scheme and the Merit Increase Scheme.



WHU Faculty

- At the end of 2012, a new center was established at WHU: the WHU Financial

Accounting & Tax Center (FAcCT). The goal of the center is to combine teaching and research activities as well as to generate and disseminate scientific findings regarding the economic effects of accounting and taxation. Its founders include Prof. Dr. Igor Goncharov, Prof. Dr. Martin Jacob, Prof. Dr. Thorsten Sellhorn, Assistant Professor Dr. Maximilian Müller and Honorary Professor Dr. Edgar Löw. The FAcCT center regularly invites well-known researchers to present their findings in the context of the WHU Research Seminar. A paper series reports on current publications and working papers of members; moreover, the FAcCT center supports young researchers by sponsoring, together with the European Accounting Association, an annual summer program for doctoral students from across Europe.

- The efforts and activities in the field of research were clouded only by accusations of academic misconduct against Prof. Dr. Ulrich Lichtenthaler. Accusations against the scientific conduct of Prof. Dr. Ulrich Lichtenthaler were raised in June 2012. Prof. Lichtenthaler holds the Chair of Management and Organization at the University of Mannheim. He completed his habilitation at WHU in 2010, where he also received his doctorate. The Senate of WHU unanimously decided in September 2013 to cancel the license to teach conferred on him by WHU.

New Faculty Members

WHU continues to actively pursue the internationalization of its faculty. As such, the school has increased its efforts to attract faculty members with international backgrounds. In the academic year 2012/2013, WHU was able to attract the following researchers to its faculty:

- Assistant Professor Dr. Marko Reimer, Accounting and Control Group
- Prof. Dr. Rolf Langhammer, Economics Group
- Assistant Prof. Dr. Harm Schütt, Accounting and Control Group

Offers Received by Faculty Members

- Prof. Dr. Thomas Hutzschenreuter received an offer to join the University of Mannheim, but decided to remain at WHU.
- Prof. Dr. Burcin Yurtoglu also decided to remain at WHU after receiving invitations from multiple universities in Istanbul.

Personnel Changes Among Faculty Positions

- Prof. Dr. Martin Jacob assumed the Chair of Business Taxation at WHU as of January 1, 2013. After finishing his dissertation, Professor Jacob served as Assistant Professor for Business Taxation at WHU from September 2010 to September 2012. He has published in leading national and international journals including the *Journal of Financial Economics*, the *Journal of Financial and Quantitative Analysis*, and *Economics Letters*.



Prof. Dr. Martin Jacob awarded by VHB

- Prof. Dr. Christian Andres was also appointed Director of AoL (Assurance of Learning). The motivation for this appointment was the aforementioned application for AACSB re-accreditation in 2015. Assurance of Learning (AoL), which deals with the continuous further development of the programs and curricula, plays a central role at WHU. The Director of AoL serves as a coordinator between the AoL working group, the programs, and the faculty,

coordinating the ongoing development and professionalization of the AoL process.

Guest Lecturers

- Dr. S. Ramachandran strengthened the Economics Group as a guest lecturer in the spring semester 2013. Dr. Ramachandran worked for more than 25 years for the International Monetary Fund and the World Bank. At WHU he taught Microeconomics and International Economic Relations in the Bachelor of Science program as well as Corporate Finance in the Master of Law and Business – Joachim Herz Program.

Events & Projects

- The Institute for Management and Controlling (IMC) and SAP AG decided in October 2012 to extend their cooperation. IMC and SAP AG have a long history of collaboration in the Center for Controlling and Management (CCM). The center provides a platform for exchange between practice and science in the field of controlling. Furthermore, the frequently-quoted *Fachzeitschrift für Controlling (ZfCM)*, a trade magazine for controllers produced by the IMC, was redesigned in January 2013 and given the new name *Controlling & Management Review*. The editorial board was simultaneously concentrated at the Institute for Management and Controlling at WHU.



Project Team from IMC and SAP AG

- In November 2012 the Kühne Foundation celebrated the 25-year anniversary of its commitment to teaching and research at WHU in the field of logistics. In his speech,

Dean Prof. Dr. Michael Frenkel thanked the Kühne Foundation for its extraordinary support. The anniversary celebration was attended by many of the alumni who were able to perform research or complete doctoral work at WHU as a direct result of the Kühne Foundation's generous support.



Kühne Foundation

- The Chairs of Prof. Dr. Holger Ernst and Prof. Dr. Malte Brettel, together with the Entrepreneurship Center at the RWTH Aachen, hosted the event "Prepare! – The Entrepreneurs' Academy" on three workshop days between January 7 and February 15, 2013. Natural scientists and engineers from the RWTH and students from WHU worked together in teams to further develop their product concepts. A total of 35 students and school community members took part in the workshops in Aachen and Vallendar. On February 15, the concepts were presented to a jury of practitioners and scientists, who then selected the top three ideas.
- The eighth annual CEUS workshop took place this year from May 16-17, 2013 on the topic "The Future of Economic Policies in Europe." The workshop is organized by the Center for European Studies (CEUS) under the general management of Prof. Dr. Michael Frenkel. In the course of the workshop, numerous economic scientists, including experts from non-university research institutes as well as international organizations, presented their research findings in the field of European economic integration. The highlight of the workshop was a talk by Johannes Lindner of the European Central Bank.



Eighth annual CEUS workshop 2013

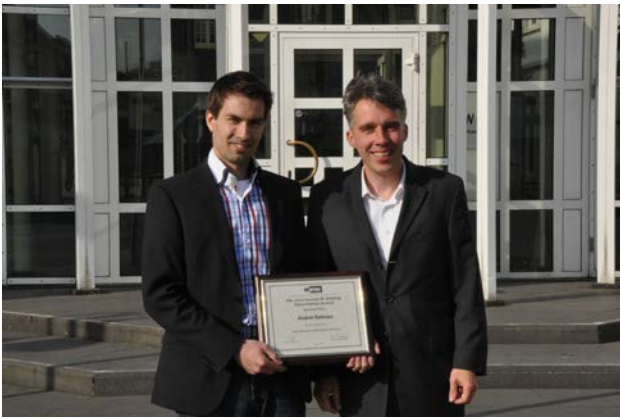
- On June 5, 2013 the annual meeting of the Akademische Partnerschaft ECR Deutschland was held on the campus in Vallendar. This year's meeting took place under the motto "Shaping the Future Together" and presented a wide variety of interesting results and best practices based on current research projects.
- From July 8-11, 2013 the fourth annual Summer Program in Accounting Research (SPAR) took place in Vallendar. A total of 31 doctoral students and post-doctoral researchers from 12 different countries were invited by the WHU Financial Accounting and Tax Center (FAccT Center). This year's speakers included Prof. Dr. Laurence van Lent (Tilburg University), Prof. Dr. Daniel W. Collins (Tippie College of Business, University of Iowa), and Prof. Dr. Edward J. Riedl (Boston University) as well as Prof. Dr. Igor Goncharov, Prof. Dr. Martin Jacob, Assistant Professor Dr. Maximilian Müller, Assistant Professor Dr. Harm Schütt, and Prof. Dr. Thorsten Sellhorn. The program was designed for international doctoral students and postdocs in external accounting. Subjects addressed the theoretical, methodological, and practical foundations essential for a high-level scientific research. The doctoral students also had an opportunity to discuss their own research projects in detail in individual discussions with faculty members.

Awards

- In September 2012, Assistant Professor Dr. Matthias Ehr Gott received the Best Reviewer Award from the *Journal of Operations Management* (JOM), awarded by the editorial

team of Prof. Dr. Thomas Y. Choi (Arizona State University) and Prof. Dr. V. Daniel R. Guide (Pennsylvania State University). This annual award recognizes researchers whose work as a manuscript reviewer is of a particularly high quality. This year, the award was presented at the summer conference of the Academy of Management in Boston. With a current Thomson Reuters ISI impact factor of 4.4, the *JOM* ranks among the most influential scientific management journals worldwide. Assistant Professor Dr. Matthias Ehr Gott was also honored with a Best Reviewer Award from the *Journal of Supply Chain Management* last year.

- The paper "Consequences of Web-Based Service Quality: Uncovering a Multi-Faceted Chain of Effects" by Prof. Dr. Martin Fassnacht and Dr. Ibrahim Köse was recognized as one of the 10 most-cited articles in the *Journal of Interactive Marketing* between 2007 and 2011. The *Journal of Interactive Marketing* is considered one of the top international journals in the field of marketing research.
- At the end of September 2012, Prof. Dr. Arnd Huchzermeier was appointed Senior Editor of the OM-Marketing Interface department at the *Production and Operations Management Journal* (P&OM Journal). The *P&OM Journal* ranks among the top 14 research journals in the *Business Week* ranking. In addition to this appointment, Prof. Dr. Arnd Huchzermeier has also served as Senior Editor of the *P&OM Journal's* department of Supply Chain Management.
- Andrei Neboian, doctoral student at the Kühne Institute for Logistics Management at WHU, was awarded second prize in the George B. Dantzig dissertation competition. His dissertation was advised by Prof. Dr. Stefan Spinler and Prof. Dr. Arnd Huchzermeier as well as by Prof. Dr. Paul R. Kleindorfer (INSEAD). His results were decisive in the decision of the French postal carrier La Poste to acquire more than 10,000 electric vehicles to lower costs and increase sustainability. The George B. Dantzig Prize is awarded for the best, most innovative, and most practically relevant dissertations in the field of operations research and management science.



George B. Dantzig dissertation competition: Second prize for Andrei Neboian (left, with Prof. Dr. Spinler)

- Assistant Professor Dr. Matthias Mahlendorf of the Institute for Management and Controlling (IMC) was named to the Editorial Board of the *Journal of Management Accounting Research* (JMAR), which is published by the American Accounting Association. JMAR is the leading academic American journal exclusively focusing on the field of accounting research. The new Editorial Board began its three-year term in January 2013.
- WHU doctoral graduate Dr. Dominik Riedl received a Highly Commended Award in the logistics and supply chain management category in the 2012 Emerald / EFMD Outstanding Doctoral Research competition, sponsored by the Emerald Group and by the European Foundation for Management Development (EFMD), for his dissertation "Behavioral Supply Management – A Decision-Theory-Based Investigation of Decision Process Decomposition in the United States and China." This is the sixth time since 2008 that a dissertation supervised at the Chair of International Business & Supply Management was honored with this award, and the fourth award specifically in the field of supply chain management. With six awards, the WHU thus tops the list of institutions represented in all prize categories, as well as in the supply chain management category.
- WHU Postdoc Dr. Purushottam Lal Meena received the Emerald / EFMD Outstanding Dissertation Research Award in January 2013 for his dissertation "Sourcing Decisions under the Risks of Supply Disruption and Supplier Satisfaction." The winner receives a prize of €1,500, a certificate, and an offer of publica-

tion in the *International Journal of Physical Distribution & Logistics Management*.

- In February, Prof. Dr. Arnd Huchzermeier received the Research Award 2013 from GS1 Germany and EHI Retail Institute for his research on price promotions. The prize of €20,000 went to Prof. Huchzermeier in the category "Best Cooperation between Trade and Industry." An honorary speech was held by Franz Speer, Corporate Director of Henkel.
- In April, Assistant Professor Dr. Maximilian Müller received a sponsorship award from the Esche Schümann Commichau Foundation for his dissertation "Empirical Studies on the Economic Consequences of Financial Reporting Flexibility." His dissertation is based on three empirical studies examining the economic impact of flexibility in financial reporting. Assistant Professor Dr. Maximilian Müller was already awarded a prize for his dissertation in 2012 from the city of Koblenz.



From left to right: Assistant Prof. Dr. Maximilian Müller, Assistant Prof. Dr. Matthias Mahlendorf

- Articles based on empirical research in the area of behavioral supply management, under the direction of Prof. Dr. Lutz Kaufmann, were awarded three prizes within three months. The article "Intuitive Team Members in Sourcing Team Decision Making," by Prof. Dr. Lutz Kaufmann, Gavin Meschnig, Assistant Professor Dr. Matthias Ehrgott, and Assistant Professor Dr. Felix Reimann, received the Best Paper Award at the 23rd North American Research Symposium on Purchasing and Supply Chain Management (NARS) at Arizona State University. The *International Journal of Physical Distribution & Logistics Management* (IJPDLM) recognized the 2012 article "The Impact of Individual Debiasing

Efforts on Financial Decision Effectiveness in the Supplier Selection Process," by Prof. Dr. Lutz Kaufmann, Craig R. Carter, and Dr. Christian Buhmann. The article "Rationality in Supplier Selection Decisions: The Effect of the Buyer's National Task Environment" by Prof. Dr. Lutz Kaufmann, Dr. Sebastian Kreft, Assistant Professor Dr. Matthias Ehrigott, and Assistant Professor Dr. Felix Reimann received the Best Paper Award 2012 from the *Journal of Purchasing and Supply Management* (JPSM).

- The editors of *Business Research* (BuR) selected Prof. Dr. Martin Jacob as "BuR Reviewer of the Year 2012" in accounting. *Business Research* is the journal of the German Academic Association for Business Research. The award recognizes reviewers who enable timely turnaround of manuscripts and who provide especially excellent and constructive article reviews.
- "Einführung in das Controlling" (Introduction to Controlling), by Prof. Dr. Utz Schäffer und Prof. Dr. Dr. h. c. Jürgen Weber, is the most often cited controlling book in Germany. This is according to a study by the *Zeitschrift für Betriebswirtschaft*, issue no. 3/2013, published at the end of August. In their analysis, the authors examined the consequences for performance measurement of evaluating German-speaking lecturers in business administration on criteria beyond the number of publications. Their results were based on data from the Social Science Citation Index, Scopus, and Google Scholar.

2.3 EXECUTIVE EDUCATION & CORPORATE CONNECTIONS

A wealth of developments and activities can be reported in the area of Executive Education & Corporate Connections for the academic year 2012/2013. The focus of the Executive Education program has been on preparing for the new open enrollment program in General Management, which will begin in September 2013. The program is targeted towards middle managers from diverse companies, positions, and branches. Thanks to a varied mix of case studies, lectures, group discussions, and a business impact project in Cambodia, the program makes a lasting

contribution and opens new perspectives to the professional development of individual participants and their companies.

Furthermore, in view of the wide-reaching changes in the job profiles of Chief Information Officers (CIOs), the Executive Education team has joined together with trade magazine *CIO* to develop a continuing education program that focuses on developing the leadership and general management skills of IT professionals. Supported by HP and the CIO Foundation, the CIO Leadership Excellence Program, the first of its kind in Germany, started at the WHU campus in Vallendar in November 2012. Participants in the program included high-caliber IT managers from various companies including Henkel, Hilti, and SMA Solar Technology.



Participants CIO Leadership Excellence Program

In summary, the following programs were offered in the academic year 2012/2013:

- September 2012: Sourcing Value Manager, project workshop, Düsseldorf
- September/October 2012: MAN GMP XIII Module 2, Vallendar
- October 2012: Melbourne Senior Executive MBA Program, Vallendar
- October/November 2012: CIO Leadership Excellence Program, Foundational module, Vallendar
- January 2013: Sourcing Expert, Module 5, Düsseldorf
- February 2013: MAN GMP XIV Module 2, Vallendar
- February 2013: CIO Leadership Excellence Program, India module, Mumbai/Bangalore
- February 2013: Deutsche Börse, Change Management, Vallendar

- April 2013: Deutsche Börse, Leadership, Vallendar
- April 2013: Deutsche Börse, Innovation Management, Vallendar
- May 2013: Evonik, Key Account Management Program Module 1, Singapore
- June 2013: Sourcing Value Manager, project workshop, Düsseldorf
- July 2013: CEIBS Industrial Excellence Workshop
- August May 2013: Evonik, Key Account Management Program Module 1, Peking



Speaker Series Controlling@Henkel

Additional Events and Projects in Executive Education & Corporate Connections

The exchange between the school and corporations and society was a continued focus for Executive Education in the academic year 2012/2013, and this interaction took place in the context of many conferences and other events and projects. WHU participated in the following events:

- As part of the ongoing speaker series **Controlling@Henkel**, Kasper Rorsted, CEO of Henkel, and Carsten Knobel, Henkel CFO, held a guest lecture for around 190 students at WHU. The title of the lecture was "The relevance of management control for Henkel." The lecture series, in which Henkel management regularly reports about controlling and marketing-related issues in practice, is a part of the cooperation between Henkel and WHU. Before the lecture, Mr. Rorsted and Mr. Knobel took part in a discussion with WHU professors addressing the cooperation between companies and universities and the advantages for both parties. Aspects such as career perspectives, current challenges for employers, and talent management were particularly stressed.

- "Marketing in Transition" was the theme of the third **Campus for Marketing**, which took place on September 11, 2012. The conference, hosted by Prof. Dr. Martin Fassnacht and Prof. Dr. Hermann Simon, welcomed 120 enthusiastic participants from the consumer goods industry, trade, and services industries. High-profile speakers included Rainer Ansknewitsch (CEO SymphonyIRI), Jörg Dierig (Sales Director national/ international, Oettinger Brauerei), Dr. Jörg Ehmer (CEO ElectronicPartner), Wolfgang Giehl (Senior Vice President Brand Marketing DHL, Deutsche Post DHL), Andreas Land (Managing Partner, Griesson – de Beukelaer), Hans-Christian Schwingen (Head of Brand Strategy & Marketing Communications, Deutsche Telekom) and Prof. Dr. Hermann Simon (Chairman, Simon-Kucher & Partners). Both speakers and participants took advantage of the opportunities for exchanging ideas and networking.



Campus for Marketing 2012

- The sixth **Campus for Controlling** took place on September 14, 2012 under the motto "The Future of Controlling." The goal of the conference is to promote dialogue between practitioners and researchers in the field of controlling, according to directors Prof. Dr. Utz Schäffer and Prof. Dr. Dr. h. c. Jürgen Weber. The conference welcomed over 100 controlling experts and managers to WHU. Renowned company representatives such as Mark Frese (CFO, METRO), Stefan Freigang (Vice President Carbon Accounting & Controlling, Deutsche Post DHL), and Martin Grothe (CEO complexium) spoke about opportunities and options currently opening in corporate controlling and about their significant impact on the role of the controller.



Campus for Controlling 2012

- On October 12-12, 2012, the twelfth **IdeaLab Founders' Conference** took place at WHU. Over 300 participants took advantage of the opportunity to gain inspiration for their own business plans by listening to new ideas and first-hand accounts from the field. Under this year's motto "Wild Wild Ventures" WHU students organized the largest founders' conference in Germany. The exchange of ideas between entrepreneurially minded students and successful business owners, academics, and investors was once again the focal point. Students gathered valuable tips and information through a wide range of speeches, panel discussions, and speed dating-style interviews.



IdeaLab! Founders' Conference 2012

- The 10th **forumWHU** conference was held on November 16-17, 2012 and addressed the question: "The Social Market Economy - Discontinued Model, or the Future of Europe?". In lectures, workshops, and panel discussions, students exchanged ideas about the future role of the social market economy in the European context with leading representatives from government, business, and society.



10th Forum WHU 2012

- The 13th annual **Campus for Finance – New Year's Conference** took place at WHU on January 17-18, 2013. Under the theme "Financial Markets, Media & Politics – Who rules the world?" the student-organized conference provided once again a platform for the exchange of ideas between senior managers, students, and researchers. The student organization committee once was once again successful in attracting prestigious speakers from around the world, including Jürgen Fitschen (Management Board of Deutsche Bank), Peter Kollmann (Bank of America Merrill Lynch), Alexander Dibelius (CEO

Germany/Austria/Eastern Europe, Goldman Sachs), Axel Wieandt (CEO Valovis Bank AG) und Sandra Navidi (Founder & CEO Beyond Global, LLC).



Campus for Finance New Year's Conference Dinner 2013

tical workshops as well as a career fair where the students could develop new contacts with participating companies in individual interviews.



Campus for Taxation 2013

- At the beginning of the year Prof. Dr. Hans Joachim Schellnhuber, Director of the Potsdam Institute, spoke during the **Campus for Finance New Year's Conference Dinner**, which is traditionally organized by the WHU Foundation, the school, and the Strategy Research Network (SRN). The theme of his speech was "climate change requires management at its very best." For the fifth time in a row, an outstanding scientist of international renown was the guest of honor at the event with 70 guests from science, business, and politics. Professor Schellnhuber's talk on January 22, 2013 further enriched the networking event. He followed three Nobel prize winners - Professor Robert Aumann in 2009, Professor John Forbes Nash Jr. in 2010, and Professor Peter Grünberg in 2011 - and the former Chief Economist of the Deutsche Bank, Professor Norbert Walter, in 2012.
- The **Campus for Taxation** took place under the motto "Taxation and the Financial Markets" on February 15-16, 2013 at WHU. This year, for the first time, the students of the business school were independently responsible for organizing and carrying out the conference. High-profile speakers from corporations, politics, and science discussed topics including the requirements of tax systems, the problem of tax evasion, and other current issues in taxation. In addition to these exciting speeches, the conference also offered prac-
- Following the pattern of the extremely successful "Board Academy," partners WHU, McKinsey, KPMG, and Egon Zehnder invited supervisory, family, and advisory boards from leading family-owned business to the first-ever **Family Board Academy (FBA)** in Berlin from February 24-26, 2013. Together with senior consultants and Prof. Dr. Sabine Rau, the participants discussed the professionalization of responsible action among family shareholders in the context of existing or planned family or corporate governance boards.
- The **Annual Conference for Management Accounting Research (ACMAR)** took place for the 10th time at WHU from March 7-8, 2013. Around 130 professors and doctoral students from Germany and abroad joined conference hosts Prof. Dr. Utz Schäffer and Prof. Dr. Dr. h. c. Jürgen Weber in discussing research strategies and projects. Dialogue with practitioners has traditionally been one of the aspects of the conference; thus, speakers included not only researchers, but also corporate representatives such as Stefan Gesing (ThyssenKrupp).



Stefan Gesing (ThyssenKrupp) at the Annual Conference for Management Accounting Research (ACMAR) 2013

- **SensAbility 2013**, the Social Enterprise Conference, took place on March 15-16 under the motto "Investment: Courage. Profit: Humanity." As social does a company have to be in order to be a social business? And how much profit orientation can it handle? Can capitalism be saved by social entrepreneurship? These and other questions were the focus of the two-day conference. Around 150 students from various disciplines discussed these topics with practitioners, scientists, and experts from the field of social entrepreneurship. In addition to talks from well-known founders and social entrepreneurs, the participants could also obtain and discuss practical knowledge in various workshops and, for the first time, also in "social entrepreneurship crash courses."
- The **WHU Campus for Strategy & Leadership** reflected the current atmosphere of crisis management. This year's conference, held April 12, 2013 on the campus in Düsseldorf, addressed the culture of decision-making at various companies. The motto was "Difficult times - clear decisions, clear communications strategies." A particularly stimulating aspect of the conference was once again the diversity of perspectives represented by high-caliber speakers from various disciplines, including three-time Olympic champion Michael Groß and Düsseldorf Chief of Police Ulrich Welter.
- The fourth **WHU Private Banking Day** also took place in Düsseldorf on April 18, 2013; this year's theme was "Trust is the most important form of capital." Participants discussed current trends and problems, such as

a general loss of trust in the branch, damaged reputations, and the industrialization of the private banking sector.

- The fact that sales personnel are being managed ever more closely was demonstrated at the **Campus for Sales** management conference on April 19, 2013. Prof. Dr. Ove Jensen and the doctoral students at the Chair of Sales Management organized the event. 170 sales managers, managing directors, and sales experts discussed the latest ideas in sales management and development on the campus in Vallendar. Top speakers from Atos, DHL Express, Hilti, L'Oreal, Novartis Consumer Health, PayPal and Wincor Nixdorf reported from their companies.
- "Success with Core Values – Even in China" was the topic of the eighth **WHU Family Business Conference**, which highlighted the global success of German mid-sized companies. The conference, hosted by the INTES Institute for Family Business and WHU on April 26-27, addressed two topics in particular: the importance of succession for family businesses, and the criteria for successful internationalization. The focal point, in addition to presentations from leading company representatives and academics as well as an exciting exchange of ideas, was on continuing education in the form of workshops.



WHU Family Business Conference 2013

- From May 15-17, 2013 the **Foundations Day (Deutsche StiftungsTag)** of the German Association of Foundations took place in Düsseldorf. Around 1,600 participants gathered for the largest foundation conference of its type in Europe. As a precursor to this event, the alumni and graduates of the

German Foundations Academy (Deutsche StiftungsAkademie, DSA) hosted the first DSA alumni conference at the WHU campus in Düsseldorf on April 14, 2013. The core theme of the conference was “Career paths in foundations and non-profits: chances and opportunities for the professionalization of foundation management.”

- During the fifth **India Week** in Cologne in June 2013, the city on the Rhine once again became a center of bilateral and cultural exchange between Germany and India. Prof. Dr. Jürgen Weigand spoke at the University of Cologne in the context of the event “Indo-German Forum on Educational and Professional Needs” on the topic of success factors in German-Indian collaboration. The Indian IT industry is surely one of the most dazzling examples of the potential of bilateral cooperation between Germany and India. This was once again demonstrated by the 11th annual Indo-German ICT Conference, which traditionally takes place in the course of India Week. The conference, which is co-organized by WHU, has in recent years developed into the largest event of its kind in central Europe and is now the leading German-Indian event for the IT industry. The increasing importance of cooperation with Indian IT providers was once again underscored by the participation in the conference of IT managers from large corporations such as E.On, RWE, and Lanxess.
- On July 11, 2013 Professor Arthur Yeung from China Europe International Business School (CEIBS) came to WHU together with a group of 37 Chinese CEOs, board members, and company owners to participate in a workshop on “Industrial Excellence: Learning from the Best.” This workshop was held by Prof. Dr. Arnd Huchzermeier, Chair of Production Management. The main goal was to better understand the German model of industrial competitiveness and to visit benchmark companies. In addition to the workshop itself as well as a tour of local attractions, the organizers also arranged for several additional company visits, including one to Lufthansa AG in Frankfurt to the factory of Daimler AG in Sindelfingen.

2.4 OTHER ACTIVITIES

Countless activities took place at WHU in the academic year 2012/2013 - and not just in the three core areas of teaching, research, and Executive Education & Corporate Connections. The following provides a summary of the further activities in various areas of the school.

International Programs

Numerous summer programs with very positive participant numbers again took place summer 2013.

- Tepper School of Business at Carnegie Mellon University (March 17 - April 13, 2013): 35 participants, MBA
- Field Trip to the University of Alberta (May 9, 2013): 30 participants, Bachelor and MBA
- Stephen M. Ross School of Business at the University of Michigan (May 5-15, 2013): 30 participants, Bachelor
- European MBA Summer Institute I (May 5-17, 2013): 47 participants
- Robert H. Smith School of Business, University of Maryland (May 19-23, 2013): 29 participants, MBA and EMBA
- European MBA Summer Institute II (May 19-31, 2013): 47 participants
- European Bachelor Summer Institute (June 2-14, 2013): 26 participants

Career Center

- Besides numerous company presentations, the Career Day hosted by the Career Center (formerly Career Service) on September 27, 2012 formed the highlight of its fall programs. Eight internationally operating companies in various industries gave presentations. They offered students not only information, but also concrete job offers and internship opportunities. At company stands, during career speed dating, and in targeted interviews, the corporations and students could get to know one another and make first steps towards a concrete application process.
- After a successful premiere in 2011, the second WHU Start-Up Career Day was held on November 27, 2012. Numerous alumni accepted the invitation to the Vallendar campus to present their companies to current

students. Well into the evening, students and company representatives took advantage the personal conversations and focused speed-dating sessions to exchange information and discuss national and international internship and career opportunities. In light of the positive feedback received, the chances are high that the Start-Up Career Day will establish itself permanently on the WHU Career Center's calendar.

- The Master Your Career event took place once again on January 31 - February 1, 2013. Nine top firms from the WHU supporter's circle and around 300 students took advantage of the annual career event to network and get to know one another. The event was largely targeted towards students in the Master and MBA programs as well as at doctoral students. Internships, entry-level positions, and Master's theses were the concrete topics at hand. On the Vallendar campus, the companies Accenture, Allianz SE, A.T. Kearney GmbH, BASF The Chemical Company, Beiersdorf AG, ECE Projektmanagement GmbH & Co. KG, Henkel AG & Co. KGaA, SMP Strategy Consulting AG, and Vodafone D2 GmbH were represented in varying formats. Master Your Career has been an established event at WHU for five years.



Master your Career 2013

Other Events

- The project managers for the Schwanenhöfe business park invited all tenants as well as their friends and business partners to a large summer party, at which WHU was also represented, on September 7, 2012. The school used the opportunity to thank the Schwanen-

höfe team for its excellent cooperation and the rapid completion of the school's new premises.



Project Managers for the Schwanenhöfe business park at summer party 2012

- On October 28, 2012, the ninth WHU Generation Cup took place as part of the 31st Frankfurt Marathon. Among the more than 16,000 marathon starters were several relay teams as well as individual runners from WHU. The Frankfurt Marathon reported record numbers not only of participants, but also of spectators: more than 450,000 people cheered on the runners from along the route.
- A Student Academy was held at the WHU campus in Vallendar for the seventh time. 50 young students from the entire country enjoyed a varied program from October 17-20, 2012 including presentations from company representatives, lectures from WHU professors, a company visit, as well a business simulation game. The goal of the Student Academy is to stimulate the students' interest in the ways entrepreneurs think and act, and to provide a glimpse into the programs of a business management school. Through interactions with WHU students, the young students also have a chance to gain an authentic impression of student life and academic programs.
- The WHU Euromasters sports competition took place once again from November 1-3, 2012. A total of 2,000 students from 25 business schools across Europe took part in the event, competing against one another in various athletic disciplines including basketball, volleyball, cheerleading, and rowing. In addition to a poker tournament, the partici-

pants could also participate in speed-dating interviews and introduce themselves to representatives of high-ranking sponsors including Bertelsmann, Credit Suisse, Vodafone and Capgemini.



WHU Euromasters 2012

- The recording of the TV program "Forum Manager" from Phoenix TV and the *Süddeutsche Zeitung* took place in November 2012 - for the first time, on WHU's Düsseldorf campus. Guest on the show was Clemens Tönnies, entrepreneurial founder of the Tönnies meat processing company and chairman of the supervisory board of the German league football team FC Schalke 04.



Recording of "Forum Manager" from PHOENIX TV

- As part of the In Praxi Speaker Series, Wendelin von Boch-Galhau held a talk on November 13, 2012 on the subject of "Mid-sized companies and globalization." Mr. von Boch-Galhau led Villeroy & Boch in its eighth generation of family management from 1998 to 2007. Today he is Chairman of the Advisory Board. The In Praxi speaker series is a core part of the General Studies curriculum at WHU and is supported by the In

Praxi forum "Business Management and the Common Good."



Wendelin von Boch-Galhau at In Praxi Speaker Series

- The Forum Mittelstand (a forum for medium-sized businesses) hosted another Entrepreneurs' Afternoon on November 22, 2012, collaboratively sponsored by the IHK Koblenz and the IHK Bonn Rhein-Sieg. Under the theme "Innovation vs. long-term stability of medium-sized companies: contradiction or recipe for success?", the event addressed the results of a representative and comprehensive study and discussed concrete success stories.
- The student theater performed Friedrich Dürrenmatt's play "Die Physiker" ("The Physicists") on November 30 as well as on December 1-2, 2012.
- The traditional autumn benefit concert with students, doctoral candidates, and non-academic staff members took place on December 4, 2012 in the chapel of the Marienburg. The proceeds of the benefit concert were donated to a non-profit organization in Vallendar.
- On December 5, 2012 the inaugural event of the initiative "Philosophy in EverydayLife: Values and Responsibility @WHU" took place in the WHU chapel. On this evening WHU welcomed Anselm Bilgri, who held a lecture on the subject of "Values in Business and Society." "Philosophy in Everyday Life: Values and Responsibility @WHU" is an open initiative of doctoral students, assistant professors, and employees of WHU who get together for a weekly discussion of works of great thinkers and philosophers. A particular focus of the initiative is exploring the

connection between the texts and current issues in society and business.

- On February 25, 2013, an art exhibit was opened in the new WHU cafeteria and remained on view until April 19. A special aspect of the exhibit was that the artist presenting his works was a WHU MBA student. The artist donated four artworks to the new WHU campus in Düsseldorf in appreciation for his experience at the school.
- On March 15, 2013, as a part of the WHU SEE (Senior Executive Experience) series, the global CEO of Unilever, Paul Polman, held a guest lecture at WHU on the topic of leadership in an age of global challenges. With the title "From a license to operate to a license to lead: the need for new forms of responsible capitalism," Polman focused on the global economic system and stressed the need for a new, more responsible form of capitalism. The goal of WHU SEE is to invite high-profile executives to the university to share their personal and professional experiences. The SEE series is a joint initiative of the Kellogg-WHU EMBA Program, the WHU Foundation, and the department of Executive Education at WHU.



Paul Polman (CEO of Unilever) at Senior Executive Experience (SEE) Series

- On March 20, 2013, an exhibition titled "The American Way: The USA in Germany" opened at the Haus der Geschichte (History House) in Bonn. The exhibition contains, among others, items from WHU. Prof. Dr. Dr. h. c. Klaus Brockhoff attended the opening, along with Ingrid Mattäus-Maier (former member of the German Bundestag and former speaker of the Development Loan Corporation), Prof. Dr. Hanno Sowade (Foun-

ation of the Haus der Geschichte), and Peter Kloeppel (RTL Editor-in-Chief). The exhibition brings together more than 1,000 items from nearly 70 years and is dedicated to the history of German-American friendship. The exhibition remains open to the public until October 13, 2013 in Bonn.

- The spring benefit concert of the group WHU Students Help (WHUSH) initiative took place on April 7, 2013. The proceeds of around €700 were donated this year to the organization Lichtzeichen, which provides emergency pregnancy support, and to an initiative of the *Schönstatt* Movement to support women after separation or divorce. This year WHUSH is supporting a school project in Nepal as its international project.



WHUSH benefit concert 2013

- The Dialog Days on the WHU Campus Düsseldorf began on April 12, 2013 with the Campus for Strategy and Leadership, which took place for the first time in Düsseldorf. The new Full-Time MBA class was also greeted on April 13 with a welcome party. The program for the multi-day event series until April 21 also included talks by Dean Prof. Dr. Michael Frenkel and Associate Dean Prof. Dr. Markus Rudolf on the Euro crisis, the WHU Private Banking Day, and a roadshow. Another highlight was the "capital market driver's license," which involved student members of the WHU and University of Düsseldorf's Capital Market Clubs instructing an auditorium full of people on the topic of capital markets. The opening of an exciting art exhibit titled "Unfathomable," featuring the paintings, prints, and etchings of artist Albert Fürst, was both a fitting close to the Dialog

Days and the beginning of an exciting art project. Over 200 visitors from the entire Rhein-Ruhr region accepted the invitation to the opening; the works remained on view until July 4, 2013.



- As a part of the In Praxi speaker series, retired Federal Minister Norbert Röttgen spoke at WHU on “Sustainability as a formal principle.” His talk focused on the questions of how human beings want to live in the future; how society will react to the challenges of demographic change; and how democratic participation can be organized within a politically unified Europe.
- This year, BMW Leipzig won the industry competition "Best Factory 2013." Since 1995, the European-wide "Best Factory" competition has been honoring companies in the industrial and service sectors that set new standards for their industries and for European competitiveness. The industry competition is jointly hosted by INSEAD and WHU (Prof. Dr. Huchzermeyer), with the Federation of German Industries (BDI) acting as patron.



Left: Norbert Röttgen at In Praxi speaker series. Right: Best Factory competition 2013

- At the Münz Company Run on June 21, 2013, WHU took third place among all educational institutions. With 12,362 finishers, the Münz Company Run in Koblenz enjoyed a record high number of participants this year. For the ninth year in a row, amateur athletes from WHU were lined up at the starting line. The diverse group of 33 runners included doctoral students, non-academic staff members, a student, and one professor. WHU's Chancellor, Peter Christ, was dubbed "third-fastest boss" thanks to his athletic performance. The Düsseldorf Company Run on June 27, 2013 presented another challenge for 32 WHU athletes.

Honors and Awards

- For his project "The Sustainability Lab" Prof. Dr. Christoph Hienerth was awarded a fellowship in November 2012 from the Stifterverband für die Deutsche Wissenschaft, the Donors' Association for German Science, which is endowed with €50,000. Hienerth's innovative idea for university teaching convinced the jury of experts, university educators, and students. The core idea of the project is achieving sustainability through cooperation and knowledge sharing in teaching, research, and praxis. 210 university teachers responded to the call for applications published by the Baden-Württemberg Foundation, the Joachim Herz Foundation, and the Donors' Association for German Science. A total of 15 fellowships were awarded.
- Prof. Dr. Dr. h. c. Klaus Brockhoff was named an honorary member of the Rhein-Mosel Marketing Club on February 26, 2013. The goal of the Rhein-Mosel Marketing Club is to promote marketing ideas and action in business and management. Professor Brockhoff was also named a PICMET Fellow during the 13th PICMET Conference. Combining research and practice on an international level has been the goal of the PICMET Conference for over 13 years. This year's annual conference, held from July 28 – August 1, 2013, brought together over 700 leading experts from research, politics, and business in San Jose, California to discuss current challenges in technology and innovation management. Professor Brockhoff was not only invited to

give a keynote address; he was also named a Fellow of the society sponsoring the conference. The Fellowship is an honor awarded for demonstrated excellence in the areas of research, teaching, consulting, and promoting a closer relationship between research and praxis. Professor Brockhoff has been a member of the conference's Organizing Committee since 2009.

- With their business plan "EvoPark – Evolution in Parking," Master's students Maximilian

Messing, Tobias Weiper, Sven Lackinger, and Marik Herman won the 21st European Business Plan of the Year Competition (EBPYC) in Athens. The first place winners also receive a €3,000 funding award to be used to realize their idea. The students continue to be supported by the WHU Incubator. The results of the high-profile competition were published in the Financial Times.



WHU - Otto Beisheim School of Management

Campus Vallendar
Burgplatz 2
56179 Vallendar, Germany
Tel.: +49 261 6509-0
Fax: +49 261 6509-509

Campus Düsseldorf
Erkrather Straße 224a
40233 Düsseldorf, Germany
Tel.: +49 261 6509-601
Fax: +49 261 6509-509

whu@whu.edu
www.whu.edu