

“WE *INSPIRE* MARKETING.”

Activity Report 2013/14

The Otto Beisheim Endowed Chair of
Marketing and Commerce

Center of **Market-Oriented Corporate
Management**

30 Years
Excellence in
Management
Education

1984 – 2014

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Contact

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WHU at a Glance

WHU – Otto Beisheim School of Management is an internationally oriented and privately financed business school based in Vallendar and Duesseldorf. Founded in 1984, WHU is now one of the most renowned German Business Schools with an exceptional national and international reputation. WHU stands for “Excellence in Management Education” and pursues this Goal in its three core areas of activity: Academic Programs, Research, and Transfer in the field of general management. This excellent standard has been certified by accreditations from AACSB, EQUIS and FIBAA as well as through leading positions in national and international rankings. In addition, WHU is the only private business school in Germany which is a member of the German Research Association (DFG). WHU students profit from a large network of partner universities, companies and alumni.

2014 was a year with lots of activities, achievements and challenges. In my 11th year as chairholder at WHU – Otto Beisheim School of Management, I can proudly say that we are not standing still but, moreover, keep on moving, learning and developing our Marketing knowledge, never leaving our goal out of sight: we want to inspire Marketing. Our focus is on the interaction and exchange with students, researchers and practitioners towards the latest relevant trends and topics in the field of Marketing.

Being the chairman for the Commission for Marketing of the German Academic Association for Business Research (VHB) for 2013/2014, was a further step stone for me on my mission to inspire the academic Marketing community. I was pleased to host the annually commission conference on WHU Campus in Vallendar in January for two days. The Commission of Marketing unites almost all German speaking university professors who contribute their research to the field of Marketing. In order to deepen the touch points between science and practice, I decided to dedicate the conference to the topic “The interaction between Marketing Science and Marketing Practice”. I would like to thank the VHB and its members for the expression of their confidence in me during the last year.

This activity report reflects the university year 2013/2014. The three pillars my chair grounds on – **Research, Teaching, Practice & Theory Transfer** – have been pursued in a straightforward manner.

Research has been marked by a number of publications in national and international peer-reviewed journals and books. The visit of the Monaco Symposium on Luxury in April was one of this year’s highlights. Here, we presented the findings of our research in luxury brand management and found very positive resonance in the luxury research society.

Teaching in 2013/2014 compromised 12 courses in the Bachelor Program and diverse MBA and EMBA Programs, all evaluated very positively by the students. The course “Luxury Brand Management” has been part of the Kellogg-WHU Executive MBA Program again and was taught twice this year due to high students’ demand. Furthermore, I repeatedly had the honor to teach the course “Luxury Brand Management” as guest professor at the HEC Lausanne Master Program. A great part of my teaching concept is to connect students and practitioners: therefore, numerous guest speakers and real-life cases enriched the theory taught in my courses. My students as well as I appreciated the opportunity to learn from these experts.

In the context of a **Practice & Theory Transfer**, we have been linking theory and practice. This is done by transferring and applying our theoretical knowledge to recent practical problems by giving interviews, writing press comments and articles, acting as a jury member or by giving speeches and lectures especially for practitioners. The major event in this context is our annually WHU-Campus for Marketing which took place for the fifth time last June. Using the motto “The Emotionalization of Brands” the almost 130 participants and our guest speakers discussed different approaches and strategies to manage brands and emotions. I would like to invite you to save the date for the 6th WHU-Campus for Marketing on June 25, 2015 under the motto “What do customers really want?”.

In this context I would like to cordially thank my assistant, Stephanie Krause, and all my doctoral students and research assistants for their support during the last year. A chairholder is only as good as the team surrounding him. The last year brought a lot of structural changes with it: three new doctoral students joined my team. I am looking forward to the new impulses, new challenges and projects for us in the upcoming year.

On the following pages, I am happy to share an overview of activities and achievements during the last year with you. We as Prof. Fassnacht & Team will pursue our strategy in the year to come – I already have a lot in mind and I am looking forward to it.

I hope that you will enjoy reading this year’s activity report.



Univ.-Prof. Dr. Martin Fassnacht
Vallendar, December 2014



From left to right: Markus Szajna, Annabelle C. Scharwey, Stephanie Krause, Prof. Dr. Martin Fassnacht, Dominic Bergers, Jonas Lechermeier

The Team

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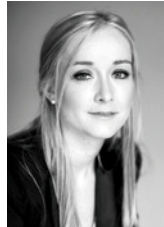


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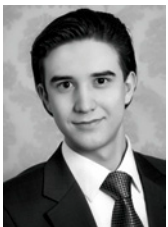
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Annabelle C. Scharwey, M.Sc.

On January 1st, M.Sc. Annabelle C. Scharwey joined our team as a research assistant. She graduated in Business and Consumer Psychology from the University of Mannheim. Before, she received her Bachelor's degree in Psychology at the University of Zurich. During her studies, she worked as a research intern at the Institute for Marketing of the University of St. Gallen.

Besides, she also gained valuable work experience during internships at Deutsche Börse AG, Raupach & Wollert-Elmendorff and the Institute for Neuropsychology at the University of Zurich.

Dominic Bergers, M.Sc.

On July 1st, M.Sc. Dominic Bergers joined our chair as research assistant and doctoral student. He graduated in Psychology with research focus in Consumer Psychology and Behavioral Economics from the University of St. Andrews and from the International School of Management in Frankfurt

in Communications and Marketing. During his studies at ISM, he spent a semester abroad at the European Business School in London.

Besides, he also gained valuable work experience as Student Trainee in the Business Development department and the Financial Services Consulting at PwC in Frankfurt. His research at our chair focuses on Price Management.

Jonas Lechermeier, M.Sc.

On September 05th, M.Sc. Jonas Lechermeier joined our chair as a research assistant. He graduated in Business Administration from the Catholic University of Eichstätt/Ingolstadt with a focus on Market-oriented Management (MARKT). During his studies, he spent two semesters abroad at the University of Salamanca (Spain) and at the University Iberoamericana (Mexico). Furthermore he gained valuable working experience through different engagements at AUDI AG. We welcome our new colleague to the team!

Changes of the team

Dipl.-Kffr. Eva Köttschau

Ms. Eva Köttschau was research assistant at our chair from September 2010 until December 2013, after studying Business Administration at the Catholic University Eichstätt-Ingolstadt and the Universidad Autónoma de Madrid. Currently, Ms. Eva Köttschau is external doctoral candidate and is expected to finish her doctorate within the next year.

the universities of Rotterdam, Warsaw, and Passau and was research assistant at our chair from March 2011 to September 2013. Mr. Kluge is expected to finish his doctorate within the next year.

Dipl.-Kffr. Stefanie Wriedt

Ms. Wriedt was research assistant at our chair from May 2010 until September 2013, after studying Business at the Friedrich-Alexander University Nuremberg and the University of Hull. Currently, Ms. Wriedt is external doctoral candidate and is expected to finish her doctorate within the next year.

Philipp Nikolaus Kluge, M.Sc. CEMS

Being granted a research scholarship by the federal state of Rheinland-Pfalz and the WHU – Otto Beisheim School of Management Mr. Kluge continues his research on marketing luxury goods online as an external doctoral candidate effective as of October 2013. Mr. Kluge graduated in business sciences from

Dr. Eva Schuckmann



With the disputation on October 25th 2013 Dipl.-Kffr. Eva Schuckmann successfully completed her doctoral Projects on “Shopping Enjoyment – Determinants, Impacts and Moderating Effects”. She was awarded the degree of Doctor rerum politicarum (Dr.rer.).

Prof. Fassnacht and his team thank Ms. Schuckmann for her outstanding commitment to the chair during her time as a research assistant.

We wish Ms. Schuckmann all the best for her future career. In July 2012, she began to work as Consultant at Porsche Consulting GmbH.

Dr. Evelyn Friedel



Ms. Evelyn Friedel completed her doctoral Studies with her disputation on November 22nd 2013. By finishing her doctoral thesis on “Price Elasticity – Research on Magnitude and Determinants” she awarded the degree of Doctor rerum politicarum (Dr.rer.).

She studied Business Administration at the University of Mannheim and Pepperdine University in Malibu (USA). After having worked as a strategy and pricing consultant in Germany and the USA, she is currently engaged as a Strategic Pricing Manager in the healthcare industry.

We wish Ms. Friedel all the best for her future career and thank her for the good cooperation during her time as Doctoral Student.

Activities and Impressions

St. Gallen PhD Summer School in Empirical Research Methods

From June 2nd - 6th, our research assistants and doctoral candidates Modan Huang, Markus Szajna and Annabelle Scharwey participated in the Empirical Research Methods course of the St. Gallen Summer School. In the Course “Experimental Design for Behavioral Sciences”, taught by Professor Gerald Häubl, they actively learned and improved their skills in planning, designing and conducting empirical experiments for their own research. During the course, they had to present their own research and discuss in class how to extend and to improve their experimental designs.

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St. Gallen PhD Summer School





Impressions of the Chair



Overview of the teaching programs of the Marketing Group

The Marketing Group offers a variety of courses in different programs, which are the Bachelor of Science program, the Master of Science program, the Full-time MBA program, the Part-time MBA program, the Kellogg-WHU Executive MBA program as well as the Master of Science program at the HEC Lausanne – Université de Lausanne (CH).

Bachelor of Science

The Bachelor of Science program contains a huge range of courses in the area of Marketing. Most of the courses are offered in English and provide the students with fundamental and advanced knowledge in Marketing. The BSc 2016 program offered the courses “Introduction to Business Administration: Marketing and Sales”, “Foundations of Sales” and “Foundations of Marketing” for students in the first and second semester. Students of the BSc 2015 program could participate in “Brand Management”, “International Marketing”, “Retail Marketing”, “Marketing Communication” and “Market Research Methods”. The BSc 2014 program offered “International Marketing”, “Market Research Methods”, “Marketing Communication” and “Retail Marketing”.

► BSC-PROGRAM FOR THE FALL TERM 2013 AND SPRING TERM 2014

Course	Lecturer
Semester I (BSc 2016)	
Introduction to Business Administration: Marketing and Sales	Prof. Dr. Ove Jensen
Semester II (BSc 2016)	
Foundations of Sales (2x)	Prof. Dr. Ove Jensen
Foundations of Marketing (2x)	Prof. Dr. Ove Jensen
Semester IV (BSc 2015)	
Brand Management	Jun.-Prof. Dr. Tim Brexendorf
International Marketing	Prof. Dr. Martin Fassnacht
Retail Marketing	Prof. Dr. Martin Fassnacht
Marketing Communication	Prof. Dr. Tillmann Wagner
Market Research Methods	Prof. Dr. Walter Herzog
Semester V (BSc 2014)	
International Marketing	Prof. Dr. Martin Fassnacht
Market Research Methods	Prof. Dr. Walter Herzog
Semester VI (BSc 2014)	
Marketing Communication	Prof. Dr. Tillmann Wagner
Retail Marketing	Prof. Dr. Martin Fassnacht

Master of Science

The Master of Science programs contains a range of courses that are based on the scientific focus of the program. Students in the first semester were offered “Advanced Methods of Market & Management Research”, “Professional Selling & Key Account Management”, “Pricing: Negotiation, Calculation, & Strategy” and “Relationship and Services Marketing”. In the second semester, students could participate in “Building a High-Performance Sales Force”, “The Product Manager’s Interfaces & Tools” and “Leveraging Online and Offline Sales Channels”.

► MSC-PROGRAM FOR THE FALL TERM 2013 AND SPRING TERM 2014

Course	Lecturer
Semester I (MSc 2015)	
Advanced Methods of Market & Management Research	Prof. Dr. Walter Herzog
Professional Selling & Key Account Management	Prof. Dr. Ove Jensen
Pricing: Negotiation, Calculation, & Strategy	Prof. Dr. Ove Jensen
Relationship and Services Marketing	Prof. Dr. Tillmann Wagner
Semester II (MSc 2015)	
Building a High-Performance Sales Force	Prof. Dr. Ove Jensen
The Product Manager’s Interfaces & Tools	Jun.-Prof. Dr. Tim Brexendorf
Leveraging Online and Offline Sales Channels	Prof. Dr. Ove Jensen

Kellogg-WHU Executive MBA

The courses of the Marketing Group are also an important element of the Kellogg-WHU Executive MBA-Program. Students can choose from “B2B Sales Management” and “Luxury Brand Management”.

► KELLOGG-WHU EXECUTIVE MBA FOR THE FALL TERM 2013 AND SPRING TERM 2014

Course	Lecturer
Electives	
B2B Sales Management	Prof. Dr. Ove Jensen
Luxury Brand Management (2x)	Prof. Dr. Martin Fassnacht

Full-time MBA

The Marketing Groups offers a broad variety of courses within the Full-time MBA program. The mandatory course “Introduction to Marketing” provides the background knowledge of Marketing. The elective courses “Relationship & Services Marketing”, “Marketing Communication” “Brand Management” and “Price Management” deepen the student’s knowledge in marketing.

► **FULL-TIME MBA-PROGRAM FOR THE FALL TERM 2013 AND SPRING AND SUMMER TERM 2014**

Course	Lecturer
Core Courses (FTMBA 2015)	
Introduction to Marketing	Prof. Dr. Martin Fassnacht
Electives (FTMBA 2014)	
Relationship & Services Marketing	Prof. Dr. Tillmann Wagner
Marketing Communication	Prof. Dr. Tillmann Wagner
Brand Management	Prof. Dr. Martin Fassnacht
Price Management	Prof. Dr. Martin Fassnacht

Part-time MBA

Also in the Part-time MBA program, the Marketing Group provides the students mandatory and elective courses. Starting with the mandatory course “Introduction to Marketing”, in the second semester students can choose “Brand and Price Management”, “B2B Sales Management” and “Relationship & Services Marketing” as elective courses. Apart from the courses at our campus in Düsseldorf, students choosing the “International Module India” attended with Professor Fassnacht a residential week in Bangalore, India, with customized lectures in order to gain a deeper understanding of the global business situation.

► **PART-TIME MBA-PROGRAM FOR THE FALL TERM 2013 AND SPRING AND SUMMER TERM 2014**

Course	Lecturer
Core Courses (FTMBA 2015)	
Introduction to Marketing	Prof. Dr. Martin Fassnacht
Electives (FTMBA 2014)	
Brand and Price Management	Prof. Dr. Martin Fassnacht
International Modul India	Prof. Dr. Martin Fassnacht
B2B Sales Management	Prof. Dr. Ove Jensen
Relationship & Services Marketing	Prof. Dr. Tillmann Wagner

HEC Lausanne – Université de Lausanne (CH), M.Sc. in Management

Professor Fassnacht acts as guest professor at HEC Lausanne, Switzerland. His lecture “Luxury Brand Management” is steadily gaining popularity among students of the Master in Management program.

► **HEC LAUSANNE – UNIVERSITÉ DE LAUSANNE (CH), M.SC. IN MANAGEMENT, SPRING TERM 2014**

Course	Lecturer
Electives	
Luxury Brand Management	Prof. Dr. Martin Fassnacht

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












Guest Lectures and Real-Life Case Studies




The lively exchange between science and practice enables a sound and practical education of our students. The aim of our chair is to elaborate scientifically sound management processes and to integrate these principles into our teaching.

As guest lectures contribute in achieving these goals, we seek a close integration of practical and academic teaching in all degree programs.








► BSC-PROGRAM FALL TERM 2013 AND SPRING TERM 2014

Course	Lecturer and title of presentation	
Semester IV		
International Marketing	Carina Hauswald (Managing Director, globeone): <i>“Brazil: A dream or a nightmare for (German) marketers”</i>	
International Marketing	Julia Savas-Butz (Marketing Manager International, Capri-Sun, Rudolf Wild GmbH & Co. KG): <i>“Global Marketing Management - Brand, Product, Communication”</i>	
Retail Marketing	Uwe Scheuermann (Vice President Central- & Eastern Europe, General Manager Vileda GmbH): <i>„Potential-Oriented Key Account Management“</i>	
Retail Marketing	Bino Mathew (Senior Category Manager NIVEA Europe & North America, Beiersdorf AG): <i>„Category Management & Shopper Marketing“</i>	
Retail Marketing	<i>Real-Life Case Study with Breuninger: Kathrin Maurer</i> (Head of Social Media and Flagship-Store Marketing, Breuninger GmbH & Co.)	
Semester V		
International Marketing	Katrin Hermann (Managing Director Vichy at L'Oréal): <i>“Innovation at L'Oréal from Concept to Launch”</i>	
International Marketing	Carina Hauswald (Managing Director, globeone) and Hanna Luisa Rohloff (Consultant, globeone): <i>“What German brands might learn from emerging market brands from China”</i>	
International Marketing	Julia Savas-Butz (Marketing Manager International, Capri-Sun, Rudolf Wild GmbH & Co. KG): <i>“Global Marketing Management - Brand, Product, Communication”</i>	
Semester VI		
Retail Marketing	Udo Kießlich (Managing Director, all you need GmbH): <i>„How convenience paves the way for online groceries shopping“</i>	
Retail Marketing	Christian Meermann (Managing Director, Peek & Cloppenburg KG): <i>„eCommerce: Turning traditional retail upside down“</i>	
Retail Marketing	<i>Real-Life Case Study with Beiersdorf AG: Ilian Paron</i> (International Brand Manager, Global Business Skin Care, Beiersdorf AG)	

► KELLOGG-WHU EXECUTIVE MBA FOR FALL TERM 2013 AND SPRING TERM 2014

Course	Lecturer and title of presentation	
European Electives		
Luxury Brand Management	Mario Miranda (Regional Senior Vice President – Asia, MIELE (Singapore)): <i>Emotionalizing the Miele Brand</i>	
Luxury Brand Management	Henrik John (Director Marketing, Porsche Design Group (Germany)): <i>Market Entry Strategies in Italy</i>	
Luxury Brand Management	<i>Real-Life Case Study with Breuninger</i> : Daniel Ohr (Chief Marketing Officer Breuninger)	

► FULL-TIME MBA BRAND MANAGEMENT FOR FALL TERM 2013 AND SPRING TERM 2014

Course	Lecturer and title of presentation	
Core Course (Class of 2015)		
Marketing – An Introduction	<i>Real-Life Case Study with Miele</i> : Dr. Jochen Mahadevan (Head of Own Retail International, Miele & Cie KG)	
Marketing – An Introduction	Hendrik Grothe (Head of Marketing, UBS Germany and Austria): <i>"Marketing Shift - Marketing in a Transforming Wealth Management Industry"</i>	
Marketing – An Introduction	Thomas Borst (Managing Director Sales and Marketing, ebm-papst Group): <i>"Sustainability as a Competitive Advantage – How the Corporate "GreenTech" Strategy Helps to Improve ebm-papst's Position as a Market Leader"</i>	
Electives (Class of 2014)		
Brand Management	<i>Guest lecture: Anna Grassano</i> (Corporate Marketing Director Global Business Unit NIVEA Body Care of Beiersdorf AG): <i>Close to Consumers to Win in the Marketplace</i>	
Brand Management	<i>Real life case study with Opel AG</i> : Tina Müller (Chief Marketing Officer of Opel AG, Member of the Board of Directors) and Mark Niedzballa (Head of Marketing Communications of Opel AG): <i>Real-Life Case Study „Tearing Down the Wall“</i>	
Price Management	Dr. Georg Wübker (Simon-Kucher & Partners, Partner and Head of Competence Center Banking & Financial Services): <i>A Powerful Strategy for Smart Profit Growth</i>	
Price Management	Dr. Evelyn Friedel (PAUL HARTMANN AG, Specialist Strategic Pricing, COO - Strategic Sales Management): <i>"Higher Profits through Strategic Pricing"</i>	

► PART-TIME MBA BRAND MANAGEMENT FOR FALL TERM 2013 AND SPRING TERM 2014

Course	Lecturer and title of presentation	
Core Course (Class of 2015)		
Marketing – An Introduction	Dr. Henning Mohr (Corporate Manager Group Strategy Unit/Board Office, Henkel): <i>"Winning in Emerging Markets"</i>	
Marketing – An Introduction	<i>Real-Life Case Study with Falkenstein Grand Kempinski</i> : Mr. Leyendecker (Director of Business Development & Communications) and Mr. Iff-Schön (Director of Sales)	
Electives (Class of 2014)		
Brand and Price Management	Dr. Matthias Hüsgen (Managing Partner, BLACKEIGHT GmbH): <i>„Brand Management and the bottom line“</i>	
Brand and Price Management	Alexander Thöle (Director, Simon-Kucher & Partners): <i>"Pricing Excellence in the B2B-sector"</i>	
Brand and Price Management	<i>Real Life Case Study with Henkel AG & Co. KGaA</i> : Saskia Schmaus (Brand Director International, Gliss Kur Family)	



We would like to thank all our guest speakers for their interesting and inspiring speeches and real-life case studies. We hope the idea of the linkage of being close the business world and academic learning will sustain.

Impressions of Guest Lectures



Uwe Scheuermann (Vileda GmbH)



Katrin Hermann (L'Oréal)



Tina Müller (Opel AG)



Real-Life Case Study (Beiersdorf AG)



Real-Life Case Study (Miele)



Real-Life Case Study (Breuninger)



Christian Meermann (Peek & Cloppenburg KG)



Real-Life Case Study (Miele)



Carina Hauswald (globeone)



Udo Kießlich (all you need GmbH)

Theses at the Chair

In Fall Term 2013 and Spring Term 2014, the Chair of Marketing and Commerce supervised many interesting Bachelor and Master Thesis.

► BACHELOR OF SCIENCE

Name	Title of thesis	Co-Supervisor
Cristina Angelis	The Specificities of Customer Experience Management in the Luxury Sector - State-of-the-Art in Research	M.Sc. Annabelle C. Scharwey
Tessa Balg	The Consequences of Showrooming for Traditional Brick-and-Mortar Retailers	Dipl.-Kfm. Markus Szajna
Alexander Deneke	Is it Possible for Companies to Use Monetary Sales Aids to Increase Sales and Strengthen its Classic Branding?	M.Sc. Henrik Brinkmann

Theses		
Milos Djurdjevic	Identifying Best Practices and their Success Factors of Customer Management for Luxury Brands	M.Sc. Annabelle Scharwey
Anna Grünwald	Investigating the Effects of the Salesperson-Service Experience on Luxury Customers' Brand Perception	M.Sc. Annabelle Scharwey
Daniel Hanemann & Tim Michael	The Korean Conquest of the Global Domestic Appliances Market in the Netherlands	M.Sc. Henrik Brinkmann
Niklas Hebborn & Simon Vogelsang	The Korean Conquest of the Domestic Appliances Market in the United Kingdom	M.Sc. Henrik Brinkmann
Thao Nguyen	Location Based Services for Brick-and-Mortar Retailers – State-of-the-Art in Research	Dipl.-Kfm. Markus Szajna
Johannes Rehberger	The Influence of Mobile (via Smartphone) Accessed and Obtained Information on the Consumers' New Path to Purchase	Dipl.-Kfm. Markus Szajna
Joseph Schwab	Ermittlung von Zahlungsbereitschaften für gesicherte Zustellfenster bei online FMCG Retailern in Deutschland (in cooperation with allyouneed.com)	M.Sc. Simone Prochnow
Julius Tang	Have Low-Cost Airlines Influenced Consumers' Willingness to Pay?	M.Sc. Simone Prochnow
Alina Zimmermann	Pricing Trends in the "Digital Age"	M.Sc. Simone Prochnow

► MASTER OF SCIENCE

Name	Title of thesis	Co-Supervisor
Theses		
Ann-Kathrin Scholl	What Dimensions Contribute to the "Aura" of a Luxury Brand?	M.Sc. Annabelle Scharwey

► FULL-TIME MBA

Name	Title of thesis	Co-Supervisor
Theses		
Christian Pern	Establishing a Brand in a Performance-Oriented Marketing Environment	M.Sc. Dominic Bergers
Vineet Sharma	Activation Concept for Miele Own Retail	Dipl.-Kfm. Markus Szajna

► PART-TIME MBA

Name	Title of thesis	Co-Supervisor
Theses		
Constantin Schaffrath	Concept for Transforming a Price Management Textbook into "Hierarchical Structured Multimedia Framework"	M.Sc. Simone Prochnow
Claudius Senst	BILDplus: How Germany's Largest Newspaper Transforms into the Digital (Paid) Age	M.Sc. Simone Prochnow

► HEC MASTER THESIS

Name	Title of thesis	Co-Supervisor
Theses		
Christophe Girardet	How Can a Brand's Heritage Create Value?	M.Sc. Annabelle Scharwey

Research Foci and Projects

The chair's scientific projects focus on the following fields of research: Price Management, Retail Marketing, Luxury Brand Management and Brand Management.

Research Focus – Price Management

Dipl.-Kffr. Eva Köttschau

Dissertation Project: Price Increases at the Point-of-Sale



Of all marketing tools only the price has a direct effect on a company's profits. Already small price changes can have a dramatic impact on the profitability of a retailer. Retailers are regularly confronted with the necessity to change the prices of their products. In some situations price increases are unavoidable for instance when firms face increased costs, competitors' pressure or the need to increase revenues. However, this strategic move can lead to negative consumer reactions. A price increase is only successful if it is accepted by the consumer and leads to higher profits in the longterm. Although price changes, especially price increases, are of enormous relevance for researchers and managers, the topic of price increases is rarely addressed in marketing literature. The aim of this dissertation is to examine consumers' reactions to price increases and identify under which conditions price increases can be implemented most successfully at the point of sale.

Dipl.-Kffr. Stefanie Wriedt

Dissertation project: Essays on Price Tiers



Price tiers, quality tiers, brand tiers, any tiers!? Tiering is known in many industries such as airline ticketing with usually first, business, and economy class or hotels with different room categories like superior room, deluxe room and suite. Researchers use price, quality and even brand tier interchangeably. In this research we concentrate on price tiers and define a price tier as the grouping of prices within a market (Murphy/Dawes 2004), or more specific the price points standing in a competitive context to each other. Sethuraman, Srinivasan, and Kim (1999) have found strong evidence that brands compete more closely with other similarly priced brands, compared to those further apart in price.

For this research, associated brands and quality are secondary of interest. For simplicity reasons, price tiers are often divided into two to six segments, called such as cheap/expensive or low/medium/high. Paper 1 gives a comprehensive review of the literature on price tier research and related concepts and theories. Paper 2 and 3 evaluate the competitive context within (intra-tier) and between (inter-tier) different price tiers, especially in regards to the price tier presentation in retailing. After conducting interviews with retailers and consumer studies; the next step will be to develop experiments to evaluate whether consumer change their buying behavior due to an adapted price tier system and presentation.

Dipl.-Kfm. Sebastian Unterhuber

Dissertation Project: Channel-based Price Differentiation



The growing popularity of the internet as a shopping channel for consumers initiated many traditional brick-and-mortar retailers to expand their businesses through online shops and turn themselves into multi-channel retailers which offer their consumers the opportunity to buy products online or offline.

Because online and conventional retail channels differ in various aspects, such as convenience, risk or service level, consumers develop heterogeneous channel preferences which lead to different channel evaluations and price sensitivities. Differences in consumer perception of channel performance and heterogeneous willingness-to-pay can offer multi-channel retailers the opportunity to engage in channel-based price differentiation and charge different prices across channels for the same product. Although potential to increase profit through channel-based price differentiation is recognized, there is little evidence of its occurrence in reality and managers of multi-channel companies often argue for channel price integrity in order to avoid customer irritation. The aim of this dissertation project is to explore whether and under which circumstances consumers accept price differentiation across online and offline channels and how multi-channel companies can successfully engage in channel-based price differentiation.

Dipl.-Kfm. Jerome Alexander Königsfeld

Dissertation Project: Essays on Price Promotion Strategies and Price Promotion Effectiveness in Retailing



Price Promotions today have become the single most important marketing instrument in the consumer packed goods (CPG) industry. Today brand managers invest more than 50 percent of their marketing budget on promotions. At the same time, manufacturers who cut back on promotions have to fear the loss of significant market share. Promotions continue to increase for one simple reason – consumer respond. The short-term price promotion elasticity (-2.55) is more than twenty times higher than the short-term advertising elasticity (0.12), underlining the immediate and strong effect that promotions have on sales.

Despite the wide prevalence of promotions in retailing, retailers still struggle to implement an effective promotion management. Hence not surprisingly studies on promotion effectiveness in retailing show that more than 50% of all promotions are not profitable for the retailer. The dissertation project aims to contribute to the literature by providing new insights on price promotion strategies and promotion effectiveness especially in the three following ways: First, based on expert interviews we identify key tasks, challenges and trends in the retailer's promotion management and structure them into a systematic four step process, which helps to reduce the complexity associated with promotion management and supports retailers in revealing weaknesses in their promotion management. Second, based on a review of prior literature we develop a conceptual framework that identifies the key variables (e.g. brand characteristics or store characteristics) that influence the effectiveness of promotions. Third, based on multi-brand, multi-category and multi-store scanner dataset from the German grocery industry we empirically analyze price promotion strategies and promotion effectiveness across discounters, supermarkets and hypermarkets.

Dipl.-Kfm. Markus Szajna

Dissertation Project: Cross-Channel Free Riding at Brick-and-Mortar Retailers



No technological invention had such a severe effect on the brick-and-mortar retail environment than the establishment of the internet and online shopping. Whereas in the past, brick-and-mortar stores in general had to compete against each other (and only to a smaller extent against other sales channels like catalogue, TV, etc.), the advent of the internet and

its importance as a sales channel has provided consumers with opportunities that are advantageous in many ways compared to offline purchasing. As a result, many brick-and-mortar retailers struggle to compete with online shops.

Recently, many customers have adopted a behavior that is known as cross-channel free riding in scientific literature or showrooming in practice-oriented context. This represents the action when a customer visits a brick-and-mortar store in order to examine products or to obtain advice by a salesperson but does not intend to purchase anything. His very intention is, however, to buy the chosen product online from another retailer, usually at a lower price. With the growing popularity of smartphones, it is even easier for customers to investigate the lowest prices and to order online, after receiving advice from the salesperson in a brick-and-mortar shop. This results in an even greater threat for brick-and-mortar retailers.

The aim of the dissertation project is to contribute in finding measures how brick-and-mortar retailers can face cross-channel free riding and transform customer with cross-channel free riding intentions into buyers. Some of the possible measures are service, engagement and sales performance provided by salespeople as they are the ones that interact with customers and therefore have the opportunity to influence their behavior. But also price discounts and commissions are subjects of investigation.

Dipl.-Kfm. Jürgen Pannek

Dissertation Project: Customer-oriented Assortment Management for Brick & Mortar Stores – A Behavioural Analysis of the Effects of Selection and Point of Purchase Communication



With globalization, the variety of goods has increased significantly and therefore the purchase options for consumers. Because consumer purchase power has not followed the development, demand keeps with exceptions constant and has only reallocated according to the preferences on more products (substitutes). The on-going trend is a challenge especially for stores with a full-range strategy. These stores have more and more difficulties to redeem their "one-stop-shopping" promise. They have been successful as long as the diversity of the offer was less differentiated. In the past, department stores have often displaced small retailers from the inner cities. Today they are cannibalized itself by "Category killers" in the city outskirts. Due to their specialized offer "Category killers" are much more able to meet differentiated customer needs. The perceived lack of competence of department stores is further enhanced by, for example,

professional product lines that are offered exclusively through selected distribution channels. In particular, non-food department stores have recently attracted attention by aggressive pricing and promotional activities than through differentiated and customer-oriented offerings. With this practice, short-term market share has been increased. But long-term this strategy was not sustainable because sales were purchased with cherry pickers and loyal customer base has not been increased. Currently, the dilemma is intensifying by the Internet and the increasing popularity of mail order. Online shops are able to offer a wide range of variety at reasonable prices (due to cost advantages compared to brick & mortar stores). Today they offer a lot of additional product information, customer reviews and there is no limit by opening times. To compensate for the structural disadvantages, brick & mortar stores need to focus on their core competencies and advantages for customers. Due to the decreasing delivery times, product availability loses its relevance. Retailer must therefore pay close attention to customers, offering target group-oriented product ranges and improve customer service. The main challenge seems to be to identify alternatives or additions to the labour-intensive (one of the biggest cost drivers) customer service.

The primary goal of the dissertation is to determine the effect of the little discussed factor information (focusing on silent consultants) on the purchase decision and the assortment evaluation. For this purpose, new insights into the search behaviour of customers in front of the shelf as well as into the assortment perception are gained. Experiments are conducted to reveal the relationship between the two factors: selection and point of purchase communication. The insights gained are intended to enable retail managers to plan and present their assortments customer-oriented and sustainably increase sales.

Toni Schmidt, M.A. HSG

Dissertation Project: Shopper behavior at the Point of Purchase (POP) – essays on the role of in-store and out-of-store factors in decision-making and on the determinants of choice satisfaction in a high-involvement product context



Interest from researchers and practitioners in the POP is high because many purchase decisions happen in the store. The dissertation contributes to the growing stream of POP research with several essays that have their empirical foundation in an eye-tracking field experiment and analyze various aspects of

in-store attention and decision-making. In addition to contributing to a relevant research stream, the dissertation also strives to derive helpful, actionable insights for practitioners, mainly of visual marketing, at retailers and manufacturers.

The research project focuses on two main issues: (1) The drivers of attention and evaluation at the POP, hereby covering the early and central parts of in-store decision-making that take place while the shopper is at the POP; and (2) the determinants of choice satisfaction, thus including a later, almost ex-post stage of the decision-making process. The following two paragraphs provide a short overview on both issues.

Regarding issue (1): Despite the relevance of the topic for researchers and practitioners alike, attention patterns in decision-making processes at the POP concerning high-involvement products are still little understood. The dissertation project seeks to contribute to a better understanding of what drives attention to and evaluation of high-involvement products at the POP. Our research includes several independent variables from both classes of potential determining factors: in-store factors (e.g., the products' placement on the shelf, number of offered products), and out-of-store factors (e.g., favorite brand, market share of brand). In addition to the direct link of these factors to attention and evaluation, we also research potential mediated effects by attention on evaluation of in-store and out-of-store factors as well as interaction and moderation effects.

Regarding issue (2): This research effort investigates a set of potential determinants of satisfaction with a high involvement product choice to find out what can lead to a satisfactory choice. One goal is to find out whether different degrees of attention at the POP have an influence on choice satisfaction. The other goal is to research the role of individual factors (e.g., perceived search costs, anticipated regret) and factors of the choice set (e.g., assortment size, assortment attractiveness) in determining shopper choice satisfaction.

Research Focus – Luxury Brand Management

Of focal interest to the research at our chair is identifying the specificities of marketing luxury as opposed to non-luxury brands. Traditional marketing principles do not equally apply to luxury brands. Rather than driving sales at any price, marketing luxury goods requires specific principles to enhance and preserve the image of finest quality, exclusiveness, and hedonic value.

Philipp Nikolaus Kluge, M.Sc. CEMS

Dissertation project: Marketing Luxury Goods Online



While the number of Internet users worldwide has grown dramatically by annually 29% over the past two decades reaching 3 billion in 2014, luxury goods manufacturers have long been hesitant to adopt the Internet as a channel of communication and distribution. Today, still 40% to 50% of luxury goods manufacturers do not sell online. A luxury brand's concept of exclusiveness is seemingly incompatible with the ubiquitous accessibility provided by the mass medium Internet.

Mr. Kluge's dissertation addresses this apparent contradiction both conceptually and empirically. First, Mr. Kluge conceptually examines how the luxury-specific marketing-mix applies online. Second, in three empirical studies he tests the effects of selling luxury goods online on consumer perceptions of scarcity and desirability. Parts of this research project were presented at

the 2014 Monaco Symposium on Luxury in April 2014 and are currently under review at an international peer-reviewed journal.

M.Sc. Annabelle C. Scharwey

Dissertation Project: Luxury Retail Experience: The importance of salespersons and personal relationships for a luxury service experience



Despite the fact that the luxury sector has shown a strong post-recession growth, sales numbers are expected to grow more slowly compared to previous years. More intensively than before, luxury brands focus on their customers and the optimization of retail environments in order to create a luxury customer experience. The salespersons, as the first and most important contact point with the brand, are the key factor for creating such a unique customer experience. They not only communicate the brand and product promises and values but, moreover, are also responsible for creating long-lasting relationships with the customers. Although the personal salesperson-customer-relationship is a major issue for luxury retail management today, only little conceptual and empirical work exists about luxury service relationships and how these affect customer experience. Contributing to the understanding and identifying the specificities of luxury customer experience and service-relationships is subject of the proposed doctoral dissertation project.

Research Focus – Brand Management

Dipl.-Kffr. Daniela Götz

Dissertation Project: Essays on Vertical Brand Extension - Conceptual and Empirical Analyses



Brands are one of the most valuable assets of a company. Therefore, it is appealing for managers to leverage the value of existing brands. Managers can do so in various ways, but never without the risk to dilute the existing brand equity. Hence, it is highly important to protect the existing parent brand. That's why the presented dissertation project investigates on the basis of a broad literature analysis, social science theories and experimental studies: (1) the effect of extension direction, extension degree, and brand concept on parent brand evaluation after introducing new products in the same product category of higher or lower price and quality levels, (2) the impact of sub-brand name choice on parent brand equity, and (3) strategies of how to move up a whole brand portfolio in terms of price and quality levels.

Dipl.-Kffr. Carina Simon

Dissertation Project: Online Brand Communities on Facebook



The Web 2.0 and the increasingly growing number of social media have dramatically impacted consumers' interaction behavior. The unlimited access to information and new ways of communication have empowered consumers in such a way that they desire and demand an increasingly more active role in the exchange relationship to companies and their brands. In this digitally-empowering environment, consumers gather in online brand communities where they are united by their common interest in and enthusiasm for a brand. The most prominent and influential online service for hosting online brand communities today is Facebook, which counts more than 1.1 billion users worldwide in 2014. More than half of these users connect to brands on their Facebook brand pages.

Facebook brand pages offer a platform for consumer-brand and consumer-consumer interaction at low cost and effort. They enable consumers to establish multifocal relationships to other like-minded consumers within the online brand community as well as to the brand. At the same time, Facebook brand pages support the brand in creating, fostering and strengthening relationships to potential and existing consumers. Companies encourage consumers to join and engage on these brand pages in the hope that this will influence their future patronage behavior. Practitioners and academics agree that online brand communities are a promising venue to creating brand awareness, strengthening relationships, and sustaining and increasing loyalty.

Albeit countless companies today possess a Facebook presence, the majority struggles to build an active and vivid online brand community. Many discussions about brand pages, therefore, center on consumer engagement, which is the consumer's active participation in the online brand community. Marketers are searching for answers on how to engage and influence consumers on their brand page. The current research project deals with this question and focuses on consumer engagement on Facebook brand pages. The project contains a series of three studies and analyzes the factors that influence consumer engagement on Facebook brand

pages, and how consumer engagement impacts loyalty behavior. The basis for this dissertation project is a consumer survey of brand 'fans' on Facebook.

M.Sc. Modan Huang

Dissertation project: Perceived newness from the shopper's perspective at the POS



The focus of this dissertation is on how specific verbal and non-verbal packages elements of FMCG products as well as its interactions impact on the perceived newness from the consumer perspective.

Whilst companies are trying hard to continuously launch and re-launch 'new or 'innovative' products into the market to differentiate themselves and attract consumers' attention, consumers are walking on a hedonic treadmill with the constant search for 'new' products to fulfill their underserved needs. It is, therefore, in the greatest interest of companies to find out what drivers really trigger consumers to perceive a product as 'new' at the point-of-sale (POS) and to what outcomes the perceived newness leads for consumers as well as for firms.

Research Activities of the Chair Members

17th Doctoral Colloquium with Simon-Kucher & Partners

SIMON • KUCHER & PARTNERS
Strategy & Marketing Consultants

Dipl.-Kffr. Eva
Köttschau and
Dipl.-Kffr. Stefanie

Wriedt were invited to attend the 17th Doctoral Colloquium with Simon-Kucher & Partners (SKP) on 9th and 10th September 2013 in Bonn, Germany. 14 doctoral

students were selected to present and discuss their dissertation projects in the field of marketing with the founder and chairman of SKP Prof. Dr. Dr. h.c. mult. Hermann Simon. The research colloquium provided an opportunity to network with other doctoral students and to learn how SKP successfully combines scientific approaches and specialized expertise in strategy and marketing.

17th Doctoral Colloquium with Simon-Kucher & Partners





Monte Carlo

Research visit at London Business School



Dipl.-Kffr. Eva Köttschau spent two months at the Marketing Department of the London Business School, UK, working together with Assistant Professor Marco Bertini, PhD. During this visit, she got the opportunity to attend the marketing research seminar where researchers from across the globe presented their work.

2014 Monaco Symposium on Luxury

Monte Carlo, April 10 to 11 2014. Professor Martin Fassnacht and M.Sc. Philipp Nikolaus Kluge were invited to present at the inaugural conference of the 2014 Monaco Symposium on Luxury. The symposium unites the 100 worldwide leading scholars and executives in the field of luxury goods marketing.

Martin Fassnacht and Philipp Kluge presented their research project titled "Selling Luxury Goods Online? Effects of Making the Inaccessible Accessible". The question of whether or not to sell luxury goods online is controversially discussed among both marketing scholars and executives. According to recent studies, about 50% of luxury goods manufacturers do not use the Internet as a channel of distribution. The authors presented two experimental studies with luxury consumers from the USA and Germany on the effects of making luxury goods accessible online on consumer perceptions of scarcity and desirability.

Professor Fassnacht and Philipp Kluge would like to express their gratitude towards the "Stipendienstiftung Rheinland-Pfalz" at WHU – Otto Beisheim School of Management for financially supporting the research project and the participation in this conference.

Service Colloquium at University of Kaiserslautern



On October 10 2013, Prof. Fassnacht and Simone Prochnow (M. Sc.) visited the Service

Colloquium at University of Kaiserslautern. The Colloquium has been organized by the Chair of Production Management.

76th Pentecost Conference of VHB in Leipzig



From June 11 to June 13, Prof. Fassnacht visited the 76th Scientific Annual Conference of the German Academic Association for Business

Research (Verband der Hochschullehrer für Betriebswirtschaft e.V., VHB). The Conference has a long tradition and takes place every year in the week after Pentecost. In this year, the Conference has been held under the motto "Business Administration in Times of Crisis".

Philipp Kluge at the 2014 Monaco Symposium on Luxury



Peer-reviewed journals

Goetz, D. M./Fassnacht, M./Rumpf, K. (2014): Extending Downward is not Always Bad: Parent Brand Evaluations after Brand Extension to Higher and Lower Price and Quality Levels, in: *Journal of Brand Management*, Vol. 21, No. 4, pp. 303–324.

Möller, S./Ciuchita, R./Mahr, D./Odekerken-Schröder, G./Fassnacht, M. (2013): Uncovering Collaborative Value Creation Patterns and Establishing Corresponding Customer Roles, in: *Journal of Service Research*, Vol. 16, No. 4, pp. 471-487.

Simon, C./Brexendorf, T. O./Fassnacht, M. (2013): Creating Online Brand Experience on Facebook, in: *Marketing Review St. Gallen*, Vol. 30, No. 6, pp. 50-59.

Conferences

Kluge, P.N./Fassnacht, M. (2014): Selling Luxury Goods Online? Effects of Making The Inaccessible Accessible, in: *Proceedings of the 2014 Monaco Symposium on Luxury*, April 10-11, Monte Carlo, Monaco.

Book chapters

Fassnacht, M./Szajna, M. (2014): Shoppen, ohne einzukaufen - Der Trend Showrooming im Einzelhandel, in: Gössinger, R./Zäpfel, G. (Hrsg.): *Management integrativer Leistungserstellung*, Festschrift für Hans Corsten, Betriebswirtschaftliche Schriften Band 168, Berlin: Dunker & Humblot, S. 287-304.

Fassnacht, M./Königsfeld, J.A. (2014): Wertschöpfung im Handel durch Preismanagement, in: Reinartz, W./Käufeler, M. (Hrsg.): *Wertschöpfung im Handel*, Stuttgart: Kohlhammer, S. 62-83.

Non-academic journals

Fassnacht, M./Nelius, Y./Szajna, M. (2013): Preismanagement ist nicht immer ein Top-Thema bei Konsumgüterherstellern, in: *Sales Management Review*, 09/10/2013, S. 58-69.

5th WHU-Campus for Marketing 2014





5th WHU-Campus for Marketing 2014 (Bilder: Julia Berlin, Diplomfotografin)

5th WHU-Campus for Marketing 2014

“Emotionalising of brands“ – the promising title of this year’s WHU-Campus for Marketing induced many decision makers to visit the WHU-Campus Vallendar on June 26, 2014. Already for the fifth time, high-profile speakers and 130 guests from the consumer goods industry, the retailing and the service sector followed the invitation of Prof. Dr. Martin Fassnacht and Prof. Dr. h.c. mult. Hermann Simon, chairman of Simon-Kucher & Partners. The guests of the conference experienced exciting lectures as well as an interactive discussion and gained new impulses on the subject of marketing.

At the beginning of this one-day conference, Prof. Dr. Martin Fassnacht emphasized, that the aspects of brands changed from functional towards more emotional aspects in the last decades. Due to an increasing rationalization of purchasing processes through the internet and the increasing speed of buying decisions, the consumer of today more and more seeks for emotions, which can be generated by a strong brand.

In the course of the day the participants experienced several exciting presentations concerning the basic idea of the conference from following speakers: Dr. Reinhard Zinkann (Managing Director, Miele & Cie. KG), Ralf Kleber (Vice President, Amazon.de GmbH), Alexander Jobst (Marketing Director, FC Gelsenkirchen-Schalke 04 e.V.), Frank Dopheide (Managing Director, Deutsche Markenarbeit GmbH) and Rolf Sigmund (Vice President, L’ORÉAL Deutschland GmbH).

Prof. Dr. Martin Fassnacht recapitulated the day taking up the basic idea of the conference: “Brands must emotionalize, to establish durable ties with customers and to be successful in the long term.”

With a final get-together, a successful 5th WHU Campus for Marketing came to an end. Both speakers and parti-

cipants used the opportunity for an exchange of ideas, experiences and networking. A successful continuation of this event is ensured with the 6th WHU-Campus for Marketing on June 25, 2015.

Please find further information on www.campus-for-marketing.com.

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WHU-Campus for Marketing Team



On February 13th, this year's board meeting of the Center of Market-Oriented Corporate Management (CMM) took place at the WHU in Vallendar. The CMM is a platform of exchange between science and practice with regard to market-oriented problems. At the beginning of the meeting, Professor Fassnacht gave an overview of the latest developments at the University, the CMM and the chair. He informed about the growth of the WHU and the increase of the chair's teaching activities.

Subsequently Martin Fassnacht presented this year's marketing committee meeting of the German Academic Association for Business Research and the 5th WHU-Campus for Marketing. At the Campus, guests could look forward to exciting presentations of world-class speakers. As next item on the agenda, the research topic "Cross Channel Freeriding" was presented by doctoral candidate Markus Szajna. Then Dr. Heiner Olbrich gave a lecture on the topic "Refining the Brand Posi-

tioning of Miele" and illustrated the core values of the brand Miele and the strategy for the global positioning of the company. Both topics received great attention of the board members. The very productive day ended with a dinner in a pleasant atmosphere.

Managing Director of CMM

M.Sc. Dominic Bergers

Academic Director of CMM

Prof. Dr. Martin Fassnacht

Chairman of the Advisory Board

Prof. Dr. Dr. h.c. mult. Hermann Simon
Chairman,
Simon, Kucher & Partners
Strategy & Marketing Consultants

CMM Advisory Board

Harald W. Eisenächer
Senior Vice President Europe, Middle East & Africa, Sabre Travel Network (Vice Chairman of the Advisory Board)

Rainer Ansknewitsch
Managing Director Germany, Information Resources GmbH

Dr. Kjell Gruner
Director Marketing, Dr. Ing. h.c. F. Porsche AG

Dr. Rembert Horstmann
Head of Marketing, Imperial Logistics International B.V. & Co. KG

Hemjō Klein
Chief Executive Officer, Live Holding AG and TELEFUNKEN HOLDING AG

Andreas Land
Managing Partner, Griesson – de Beukelaer GmbH & Co. KG

Bernhard Münz
Managing Director, münz GmbH

Roland Neuwald
Senior Advisor, Advent International

Andreas Nickenig
Managing Director, Wawi-Schokolade AG

Dr. Heiner Olbrich
Managing Director Marketing & Sales, Miele & Cie. KG

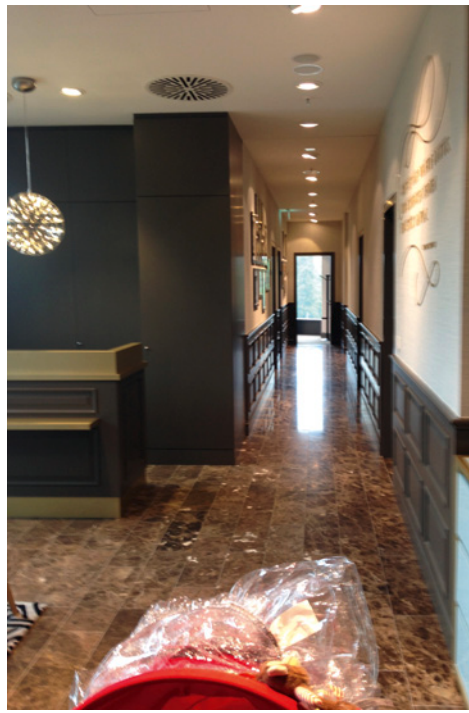
Frank Rosenberger
Managing Director Global Products and Services, Vodafone D2 GmbH

Ulrich Selzer
Sales Director, SEAT, S.A.

Daniel Ohr
Chief Marketing Officer, Breuninger GmbH & Co.

Annual Board Meeting of CMM 2014





Company visit at the Breuninger store in Düsseldorf

International Summer Courses for MBA & Bachelor 2014

In 2014, from March to June, Professor Fassnacht taught various lectures taking place in the context of European Summer Institutes and other European Programs. WHU and its international partner universities collaborate each year to organize those programs taking place in Vallendar for international Bachelor and MBA students. The political and economic environment in Europe and the impact on business relations in this region provide the thematic focus of the program. Professor Fassnacht's lecture "Luxury Brand Management – A European Phenomenon" sharpens students' knowledge in marketing by contrasting traditional versus luxury-specific marketing principles.

In March/April 2014, 26 MBA Students of the Tepper School of Business at Carnegie Mellon University visited WHU in Vallendar. During their Lecture and casework in "Luxury Brand Management" the students deepened their knowledge about European Luxury brands and their specific management. Additionally to the lecture on WHU Campus, the students were able to have a company visit at Deutsche Lufthansa AG in Frankfurt/Main. Here they got insights into the management and marketing of the premium sales sector and customer relationship management of Lufthansa by Mrs. Sabine Dörflinger, Director, Global Premium Customer Management. Moreover, the students were allowed to have an on-site tour of the hangar and to see and enter a freshly constructed Airbus.

In May 2014, three further courses took place. 32 Bachelor students of the Stephen M. Ross School Business at the University of Michigan got to know the European business environment and learned about the specificities of luxury marketing in Professor Fassnacht's class.

90 international MBA students of WHU's partner Universities took part in the two-week WHU European MBA Summer Institute on "The Changing Environment for International Business in Europe". In both sessions students learned about luxury brand management and applied their knowledge in several mini case study sessions. Their theoretical knowledge was complemented by a fascinating company visit at the Breuninger store in Düsseldorf. The German up-scale fashion retailer presented precious company insights to the students, followed by a gourmet lunch in the own Sansibar Restaurant and a shop tour.

The last program took place in June 2014 with student of the European Bachelor Institute who participated in the two-week course "The Business, Political and Cultural Environment in Europe". After having heard the theory of Professor Fassnacht's "Luxury Brand Management" lecture, the 31 students went on a company visit to the Westerwald Brewery, where they learned about the marketing of luxury beer and enjoyed a beer sommelier tasting.

Company visit at Deutsche Lufthansa AG



Services for the Academic Community

German Academic Association for Business Research

Chairman of the Marketing Committee

From 1 July 2013 until 30 June 2014, Prof. Dr. Martin Fassnacht held the chair of the marketing committee of the German Academic Association for Business Research (Verband der Hochschullehrer für Betriebswirtschaft e.V.).

In this role he organized and hosted the 44th Annual Meeting which took place in Vallendar in January 2014 and started off with a get-together in a restaurant in Koblenz on 30 January. After a welcome by Professor Markus Rudolf, deputy dean of WHU, and Professor Fassnacht on 31 January, some members of the committee presented latest research papers. Furthermore, all present members voted for the marketing committee's nomination for the VHB Best Paper Award as well as the Book Award. The afternoon was dedicated to the subject "The interaction between marketing

research and marketing practice". Frank Rosenberger (Group Technology Products & Services Director, Vodafone Group Services GmbH), Robert Ader (General Manager Marketing Communications, Dr. Ing. h.c. F. Porsche AG), and Gernot Trettenbrein (Head of Marketing Domestic Appliances International, Miele & Cie. KG) talked about their ideas of a co-operation between practice and research before discussing them with the audience. The day was rounded off with a dinner in the vaulted cellar at WHU.

Professor Fassnacht also attended the 76th Annual Research Conference ("Pfungstagung") of the Association in Leipzig which was held from 11 until 14 June 2014 under the main topic "Business Management in Times of Crisis".

Second supervision for doctoral projects

Based on the exposé of each doctoral student, a second supervisor for the dissertation project is chosen. Prof. Fassnacht is supervising the following projects as the second professor:

▶ SECOND SUPERVISION AT WHU

Name	Chair	First supervisor	Dissertation project
Dipl.-Kffr. Christina Froböse	Chair of Sales Management and Business-to-Business Marketing	Prof. Dr. Ove Jensen	Friends and Enemies of the Salesperson: Front-line Perspectives on Headquarters, Customers, Competitors and Co-bidders
M.Sc. Benjamin Klitzke	Chair of Sales Management and Business-to-Business Marketing	Prof. Dr. Ove Jensen	Success and Failure in New Product Introduction: the Role of the Sales Force
Dipl.-Kfm. Sven Müller	Chair of Sales Management and Business-to-Business Marketing	Prof. Dr. Ove Jensen	Sales Force Control and Leadership
Verena Schielein	Chair of Production Management	Prof. Dr. Arnd Huchzermeier	Optimizing Direct-to-Consumer Advertising (DTCA) for a Pharmaceutical Retailer by Introducing Predictive Modeling in a Big-Data Setting
Alexander René Schmutzler	Chair of Sales Management and Business-to-Business Marketing	Prof. Dr. Ove Jensen	The Marketing and Sales Organization in FMCG: What is the Role of Trade Marketing?
Dipl.-Kfm. Michael Schramm	Chair of Technology and Innovation Management	Prof. Dr. Holger Ernst	Die Dienstleistungskomponente bei der Neuproduktentwicklung und ihr Einfluss auf den Unternehmenserfolg
Dipl.-Kfm. David Immanuel Schröder	Chair of Production Management	Prof. Dr. Arnd Huchzermeier	Proactive Management of Customer Returns - Transforming Cost of Doing Business into Means of Demand Generation
Dipl.-Kfm. Christoph van Wickeren	Chair of Production Management	Prof. Dr. Arnd Huchzermeier	Optimizing Market Success in New Product Development - A Real Options Approach
Dipl.-Kffr./MBA Verena Weber	Chair of Sales Management and Business-to-Business Marketing	Prof. Dr. Ove Jensen	A Finance Orientation in Marketing and Sales



44th Annual Meeting of the German Academic Association for Business Research

Memberships and Review Activities

Prof. Fassnacht is a member of various academic organizations and acts as a reviewer for numerous journals and conferences.

MEMBERSHIPS

Organisation

Verband der Hochschullehrer für Betriebswirtschaft e.V.



Schmalenbach-Gesellschaft für Betriebswirtschaft e.V.



American Marketing Association (AMA)



Academy of Marketing Science (AMS)



European Marketing Academy (EMAC)



Erich-Gutenberg-Arbeitsgemeinschaft Köln e.V.



Club für Moderne Markt-Methoden (MMM-Club e.V.)



Professional Pricing Society (PPS)



REVIEWS

Organisation

AMA Educators' Conferences (Summer and Winter)



EMAC European Marketing Academy Annual Conference



DBW - Die Betriebswirtschaft



Journal of Business Research (JBR)



Journal of Business Economics (former ZfB, Journal für Betriebswirtschaft)



Zeitschrift für betriebswirtschaftliche Forschung (ZfbF)



Journal of Interactive Marketing (JIM)



European Journal of Marketing

European Journal of Marketing

28 Connections to the Business Community and to Institutions

Speeches and Lectures

Dinner Speech at the VDS Members' Meeting – Airport Frankfurt



On November 19, 2013, Professor Fassnacht introduced the members' meeting of the VDS – German Sanitary Industry Association with a dinner speech. In his inspiring presentation, Professor Fassnacht pointed out how the German Sanitary Industry has to face customers that visit stores only to gather insides and ideas, but without intending to buy anything. In 15 key aspects Professor Fassnacht illustrated how an approach to a solution could be achieved.

INC Network Conference - Nizza, France



On November 21, 2013, the INC Network Conference took place in Nizza, France. Professor Fassnacht delivered a speech on "Inspirations for Growth Opportunities for a Paper Merchant Group".

E. Breuninger GmbH & Co. - Stuttgart



On December 12, 2013, Professor Fassnacht was invited by the CMO of E. Breuninger GmbH & Co. to give a talk about "Dream Factory – How Luxury Brands do work". The speech was part of a meeting of ten heads of department and potential CEO's at Breuninger's Flagship-Store in Stuttgart.

StrategieTage Vertrieb & Marketing 2014 - Grandhotel Schloss Bensberg



On April 3, 2014, Professor Fassnacht gave a talk about "Profit Increase through Professional Price Management" as part of the "StrategieTage Vertrieb & Marketing 2014". The two-day program offered a wide range of workshops and speeches on Sales & Marketing.

Guest Lecture at the University of Wuppertal



BERGISCHE
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WUPPERTAL

On May 2, 2014, Professor Fassnacht was invited by Professor Peter Witt to give a guest lecture at the University of Wuppertal. In his lecture titled "Managing the Dream: Anomalies of Luxury Brand Management". Professor Fassnacht presented key insights on the specificities on marketing luxury brands.

Guest Lecture at the University of Bayreuth



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BAYREUTH

On May 5, 2014, Professor Fassnacht was invited by Professor Claas Christian Germelmann to give a guest lecture at the "Bayreuther Gespräche" to the topic Consumer Behavior and Economics of Consumer Rights. In this context, Professor Fassnacht explained the specificities of luxury consumer behavior and how luxury brand have to deal with them.

5th VDS Badforum - Bonn



On May 13, 2014, Professor Fassnacht delivered a speech at the 5th VDS – Badforum in Bonn. In his presentation, Professor Fassnacht showed the urgency for the sanitary industry to intensify emotional and symbolic elements of the bath. In order to attract new customers, companies have to actively approach their target groups and to convince customers of the advantages by cooperating with professional craftsmen.

Guest Lecture at the University of Bayreuth





Entrepreneurs Forum Wittlich

Lufthansa Premium Days 2014 – Seeheim



On September 19, 2014, Professor Fassnacht took part at the panel discussion

on the Lufthansa Premium Days in Seeheim. Together with Andreas Mann (CEO Comtesse) and Joachim Weber (Regional Director of Sales, Mandarin Oriental) Professor Fassnacht discussed the challenges & potentials in luxury brand management in a cultural diverse environment .

Unternehmerforum Wittlich



On September 26, 2014, Professor Fassnacht was invited to give the introductory

presentation to start-off the VII. Unternehmerforum Wittlich (Entrepreneurs Forum Wittlich). In his presentation which was followed by more than 200 decorated entrepreneurs, Professor Fassnacht explored the question, „what customers want“. Given this framework, Professor Fassnacht presented eye-opening examples of real-life business cases spanning various concepts and industries, thereby convincing the audience that more effort should be made to really understand increasingly better informed customers and their sophisticated needs. The entirely positive feedback of the audience proved that Professor Fassnacht's presentation was a real eye-opener.

Activities in Juries

Women in Media Award 2014



On Monday, 26th May 2014, for the second time the „Women in

Media Award“ has been awarded. With this award Axel Springer provides the cross-company project “Chancen:gleich!” with the purpose to support the career of women. After a call for applications, 15 internal and external young professionals have been qualified for a day at the Axel-Springer-house in Berlin, where they had to develop innovative media-ideas in teams consisting of three people. Afterwards, the teams have been evaluated by the audience and a jury of experts of which Prof. Martin Fassnacht has been part of. The winner-team had the chance to travel to the Silicon Valley in California.

Member of the Advisory Board of the BESTSELLER Award



Professor Fassnacht is a member of the Advisory Board for the award BESTSELLER initiated by the magazine „RUNDSCHAU für den Lebensmittelhandel“. The award honors the best selling product innovations of the past year. The BESTSELLER Award ceremony takes place on October 24, 2014 in Berlin.

Quotations in The Huffington Post (November 2013)

Competition in the food retail sector and the strategy of Aldi



“Aldi doesn’t need to change its business model. [...] Promotion does not fit to the concept of a low-price provider.”

Quotations in Wirtschaftswoche (December 2013)

Price sensibility among consumers



“Fassnacht distinguishes between hedonistic products [...] and utilitarian products [...]. Nobody will ask you what vacuum cleaner bags you use, but well what type of coffee you are drinking and what machine do you use. Coffee machines are quite emotional products.”

Quotations in Zeitung für Sanitär und Heizung (February 2014)

How trendy is “health” in the bathroom?



“Health-aspects can appreciate the bath and reduce the price-sensitivity of customers.”

Statement in Rundschau für den Lebensmittelhandel (April 2014)

About the success of initiatives for sustainable consumption



“Certain consumer groups attach more importance to quality and sustainability. However, the broad masses are primarily interested in the price.”

Quotations in SBZ (June 2014)

Bath and Health – with emotions to success



“Following the analysis of the Holder of the Chair of Marketing and Commerce at WHU in Vallendar, it is not enough to focus on the functionality of the bath. Who wants to generate a higher valency, needs to add positive associations.”

Interview in IHK-Journal (June 2014)

Regional, the new Organic



“This is based on the homeland-topic. In a globalized world, humans strive for a reference point and orientation. Besides the awareness of resource consumption many customers also want to support the local economy.”

Quotations in Bild Online (July 2014)

Why discounters lower prices



“German consumers are quite price-sensitive. We are used to low prices. Permanent price reductions help discounters to remain competitive.”

Article in Wirtschaftswoche (September 2014)

Ikea’s Life-long right of return for products



“Ikea now offers its clients a lifelong right of return. What seems to be a commercial Harakiri-action, is actually a clever move.”

Quotations in Stern (September 2014)

Opening of the first packaging free supermarket



“I don’t believe that this idea will become a mass phenomenon. Maybe, it works within a particular scene, within a small and conscious consumer segment.”



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