



WHU

Otto Beisheim School of Management

The Otto Beisheim Endowed
Chair of Marketing and Commerce

Center of Market-Oriented
Corporate Management

Activity Report
2012/13

Excellence in
Management
Education

10 Jahre
+ herzlichen
Glückwünschen

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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.





Prof. Dr. Martin Fassnacht

Preface of the Chairholder

2013 was a special year for me – I celebrated my **10th anniversary** as chairholder at the WHU. More than **60** publications in journals and books, **15** successfully finalized dissertation projects, **1** successfully finalized habilitation project, **14** current dissertation projects, a couple of scientific awards, over **140** supervised bachelor's and master's theses, around **70** given courses in Bachelor-, Master-, various MBA- and (former) Diploma-Programs, around **100** hosted guest lectures and real-life cases and **30** speeches and lectures for practitioners. This is – the way I see it – a great list of achievements of 10 years “Otto Beisheim Endowed Chair of Marketing and Commerce” at WHU. For sure, these are many reasons to celebrate and thank all the people involved in this great success. I am really proud to see the results of the last ten years and at the same time to know that there is still a lot to come in future.

This activity report reflects the university year 2012/2013. The three pillars my chair grounds on – **Research, Teaching, Practice & Theory Transfer** – have been pursued in a straightforward manner.

Research has been marked by an increased number of publications in national and international peer-reviewed journals. The attendance of the EMAC in Istanbul was one of this year's highlights. The Price Management book by Professor Simon and me was published as an Italian version and an English special edition of the book is planned. I am especially proud to be the current chairperson of the “VHB – Wissenschaftliche Kommission Marketing” and am looking forward hosting the Commissions-Conference in January 2014 at the WHU-Campus in Vallendar.

Teaching in 2012/ 2013 comprised 12 courses in the Bachelor-Program and diverse MBA-Programs, all evaluated very positively by the students. Luxury Brand Management has been established as part of the Kellogg-WHU Executive MBA-Program with great success: due to the high number of participants, the course has been taught twice this year. I also had the chance to teach the course “Luxury Brand Management” at the HEC Lausanne. Due to the positive feedback, this course will be continued next year. A great part of my teaching concept is to connect students and practitioners: numerous guest lectures and real-life cases enriched the theory taught in these courses. My students as well as myself appreciated the opportunity to learn from experts.

In the context of a **Practice & Theory Transfer**, we have been interlinking 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 jury member or by giving speeches and lectures especially for practitioners. One major event in this context is also our annual marketing conference “WHU-Campus for Marketing”. The conference in September 2013 was a great success with several high-profile speakers and around 120 participants representing the consumer goods industry, retailing and the service sector. I would like to invite you to save the date for the 5th WHU-Campus for Marketing on June 26, 2014.

Unfortunately, the last year did not only have positive peaks. I was deeply sorry to hear about the death of my chair's patron Professor e. Dr. h.c. mult. Otto Beisheim (January 3, 1924 – February 18, 2013). Without his interest and dedication to achieve highest levels of teaching and research my chair would not exist in the way it does today.

04 Furthermore, the unexpected death of Professor Dr. Dr. h.c. Dr. h.c. Erich Greipl (September 2, 1940 – July 2, 2013), the Chairman of the WHU Foundation, meant a great loss both for WHU and for me personally. We as chair and as part of the university will aim to continue their work and live up to their vision.

In this context I would like to cordially thank my assistant Stephanie Krause and all of my doctoral students. A chairholder is only as good as the team surrounding him. The next year will be marked by a great change within my team: five new doctoral students will join my team. I am looking forward to the new impulses they provide and the next projects such as new research topics, the English special edition of the price management book and many more.

On the following pages, I am happy to share an overview of activities and achievements during the last year with you. We as chair 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 2013

From left to right: Stefanie Wriedt, Philipp N. Kluge, Kristina Heuschneider, Prof. Dr. Martin Fassnacht, Eva Köttschau, Markus Szajna, Stephanie Krause, Simone Prochnow



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**Dipl.-Kfm.
Markus Szajna**

On March 1st, M.Sc. Markus Szajna joined our chair as research assistant. He graduated in Business Administration from the University of Bayreuth with the focus on Marketing and International Management and from the University of Wales in International Business Economics. During his studies, he spent a semester abroad at the California State University in Fresno, California. After his graduation, he worked as District Manager for ALDI SÜD. His research area focuses on retailing. We welcome our new colleague to the team!



**Simone Prochnow,
M.Sc.**

On September 1st, M.Sc. Simone Prochnow joined our team as a research assistant. She graduated in Business Administration from the University of Mannheim with the focus on Marketing and Psychology. During her studies, she worked as a student assistant and as a tutor for Bachelor students. Besides, she also gained valuable work experience during internships at Homburg & Partner, Deutsche Bank, UBS Germany, and Schiesser. In addition, she spent two semesters abroad at the Aalto University School of Business in Helsinki, Finland, and at the University of Exeter Business School in the UK.

Changes of the team



**Dipl.-Kffr.
Daniela Götz**

Ms. Götz was research assistant at our chair from February 2010 until January 2013, after studying Business Administration with a major in marketing, statistics & business informatics, and business psychology at the Catholic University Eichstaett-

Ingolstadt, the Tongji University in Shanghai, and the Universidad de Belgrano in Buenos Aires. Since February 2013 Ms. Goetz is external doctoral candidate and is expected to finish her doctorate within the next year.



**Dipl.-Kfm.
Jerome A. Königsfeld**

After the successful completion of his studies in business administration with specialization in retailing and marketing at the University of Cologne, the National University of Singapore and the University of California, San Diego Mr. Königsfeld joined the chair of Marketing and Commerce as doctoral candidate and research assistant in July 2011.

In May 2013 Mr. Königsfeld received a scholarship by the Konrad-Adenauer-Foundation for his doctoral studies and has since been an external doctoral student at our chair.

Since July 2013 Mr. Königsfeld has been visiting the McCombs School of Business at the University of Texas at Austin for 6 months to work together with professors of the marketing department on joint research projects.

Completed Dissertations at the Chair



**Dr.
Sabine El Hussein**

Congratulations!

With the disputation on May 17th 2013 Dipl.-Kffr. Sabine El Hussein successfully completed her doctoral projects. She was awarded the degree of Doctor rerum politicarum (Dr.rer.).

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

We wish Ms. El Hussein all the best for her future career. In July 2012, she began as Assistant to Philipp Welte, Board Member at Hubert Burda Media.

Activities and Impressions





Alumni Reunion

On the occasion of Professor Fassnacht's 10-years-jubilee at WHU, the Chair of Marketing and Commerce organized an alumni reunion on July, 5-6. 21 current and former assistants of the Chair followed his invitation to the "Enoteca Moritz" in Höhr-Grenzhausen. It was a big pleasure for all guests to meet again, to get to know each other or to revel in memories of past times at WHU. The really nice weather and excellent food underlined the relaxed atmosphere of the evening. After a short night for some of the guests, the next day started with coffee and breakfast-snacks in the "open-space" at WHU. As a gift for Professor Fassnacht's 10th anniversary at the chair of Marketing and Commerce, the alumni and the current team presented a big cake and a huge photocollage to him. He was really touched and thankful for this very personal present.





When everybody was fortified, Professor Fassnacht gave an entertaining presentation reviewing the past 10 years: more than 60 publications in journals and books, 15 successfully completed dissertation projects, 1 successfully completed habilitation project, 14 current dissertation projects, a couple of scientific awards, over 140 supervised bachelor's and master's theses, around 70 courses held in Bachelor-, Master-, various MBA- and (former) Diploma-Programs, around 100 hosted guest lectures, real-life cases and 30 speeches and lectures of practitioners. Prof. Fassnacht emphasized that this was a great list of achievements in 10 years "Otto Beisheim Endowed Chair of Marketing and Commerce" at WHU. At the end of his speech he paid tribute to all the people who have been involved in this great success.





Left: Beer-Sommelier-Tour | Right: BESTSELLER Award 2012

Beer-Sommelier-Tour in Hachenburg

In December 2012 Professor Fassnacht and his team visited the Hachenburger Brewery to further enhance the exchange between theory and practice. We thank Jens Geimer for giving us unique insights into the beer industry and the Hachenburg brewery. During the beer-sommelier-tour we were not only provided with interesting facts about the beer business but also learned all about the Hachenburg beer specialities. The tour ended with a special beer tasting session as well as a 4-course-menu.

BESTSELLER Award 2012 in Berlin

On October 26, 2012 the most successful new products of the year were rewarded with the BESTSELLER Award by the magazine "RUNDSCHAU für den Lebensmittelhandel" and the market research company "SymphonyIRI". Eva Köttschau and Stefanie Wriedt attended the award ceremony, which took place in the penthouse of the Dalí exhibition on the roofs of the Potsdamer Platz in Berlin.

Introduction of Shelf-Vision at real,-

On February 27, 2013 the German retailer real,- introduced its 'Shelf Vision' in their Future Store in Tönisvorst. Stefanie Wriedt and Eva Köttschau joined the press conference and the detailed introduction of this new project. These special shelves have overhead displays indicating the product category and interactive displays in the gondola heads, which can be used for promotions or ads. This new way of presenting refrigerated products is an innovation in German food retailing and a step into the future of product presentation.

Shelf-Vision at real,-



Overview of the teaching programs of the Marketing Group

The Marketing Group offers a variety of courses in different programs. These 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 and the Bucerius/WHU Master of Law and Business program.

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 fundamental and advanced knowledge in Marketing. The BSc 2015 program offered the courses "Introduction to Sales" and "Introduction to Marketing" for students in the second semester. The BSc 2014 program could participate in "Literature seminar: New Development in Marketing Research", "Brand Management", "Market Research Methods" and "International Marketing". The BSc 2013 was offered "International Marketing", "Market Research Methods" and "Retail Marketing".

► BSC-PROGRAM FOR THE FALL TERM 2012 AND SPRING TERM 2013

Course	Lecturer
Semester II	
Introduction to Sales	Prof. Dr. Ove Jensen
Introduction to Marketing	Prof. Dr. Ove Jensen
Semester III	
Literature seminar: New Development in Marketing Research	Prof. Dr. Tillmann Wagner
Brand Management	Jun.-Prof. Dr. Tim Brexendorf
Semester IV	
Market Research Methods	Prof. Dr. Walter Herzog
International Marketing	Prof. Dr. Martin Fassnacht
Semester V	
Market Research Methods	Prof. Dr. Walter Herzog
International Marketing	Prof. Dr. Martin Fassnacht
Semester VI	
Retail Marketing	Prof. Dr. Martin Fassnacht

Master of Science

The Master of Science program contains a range of courses that are based on the scientific focus of the program. The course "Advanced Methods of Market & Management Research" aims to provide the students with methodologies of market and management research. The program also offers "B2B Price Negotiation and Calculation", "Leading the Sales Force", "Marketing Communication", and "B2B Key Account Management & Selling Techniques". The further courses were "B2B Key Account Management Selling Techniques", "The Brand Manager's Toolkit", "Customer Management" and "Online and Offline Sales Models".

► MSC-PROGRAM FOR THE FALL TERM 2012 AND SPRING TERM 2013

Course	Lecturer
Semester I	
Advanced Methods of Market & Management Research	Prof. Dr. Walter Herzog
B2B Price Negotiation and Calculation	Prof. Dr. Ove Jensen
Leading the Sales Force	Prof. Dr. Ove Jensen
Marketing Communication	Prof. Dr. Tillmann Wagner
Semester II	
B2B Key Account Management & Selling Techniques	Prof. Dr. Ove Jensen
The Brand Manager's Toolkit	Jun.-Prof. Dr. Tim Brexendorf
Customer Management	Prof. Dr. Tillmann Wagner
Online and Offline Sales Models	Prof. Dr. Ove Jensen

Bucerius/WHU Master of Law and Business

The Master of Law and Business program is a cooperation of the Bucerius Law School (Hamburg) and the WHU. The aim of this program is to teach students both legal and economic knowledge in order to prepare them for a career in an international management environment. The Marketing Group contributed with the course “Introduction to Marketing” to the success of the program.

▶ **MLB-PROGRAM FOR THE FALL TERM 2012**

Course	Lecturer
Specialisation ▼	
Introduction to Marketing	Prof. Dr. Martin Fassnacht

Full-time MBA

The Marketing Group 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 “B2B Sales Management”, “Brand and Price Management”, “Marketing Communication” and “Customer Management” deepen the student’s knowledge in sales and marketing.

▶ **FULL-TIME MBA-PROGRAM FOR THE FALL TERM 2012 AND SPRING AND SUMMER TERM 2013**

Course	Lecturer
Core Course ▼	
Introduction to Marketing (FTMBA 2014)	Prof. Dr. Martin Fassnacht
Electives ▼	
Sales Management (FTMBA 2013)	Prof. Dr. Ove Jensen
Brand & Price Management (FTMBA 2013)	Prof. Dr. Martin Fassnacht
Marketing Communication (FTMBA 2013)	Prof. Dr. Tillmann Wagner
Customer Management (FTMBA 2013)	Prof. Dr. Tillmann Wagner

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 “B2B Sales Management”, “Brand and Price Management” and “Customer Management” as elective courses. Apart from the courses at our campus in Düsseldorf, the students 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 2012 AND SPRING AND SUMMER TERM 2013**

Course	Lecturer
Core Course ▼	
Introduction to Marketing (PTMBA 2013)	Prof. Dr. Martin Fassnacht
Introduction to Marketing (PTMBA 2014)	Prof. Dr. Martin Fassnacht
Electives ▼	
Brand & Price Management (PTMBA 2013)	Prof. Dr. Martin Fassnacht
Marketing Communication (PTMBA 2013)	Prof. Dr. Tillmann Wagner
Customer Management (PTMBA 2013)	Prof. Dr. Tillmann Wagner
International Modul India (PTMBA 2013)	Prof. Dr. Martin Fassnacht

Kellogg-WHU Executive MBA

After the very successful first participation in the Kellogg-WHU Executive MBA-Programm in 2012, the Marketing Group continued its engagement in the program with Professor Jensen’s course “B2B Sales Management”. Professor Fassnacht’s course “Luxury Brand Management” was offered twice in order to meet the high number of students interested in the course.

▶ **KELLOGG-WHU EXECUTIVE MBA FOR THE FALL TERM 2012 AND SPRING TERM 2013**

Course	Lecturer
Electives ▼	
B2B Sales Management	Prof. Dr. Ove Jensen
Luxury Brand Management	Prof. Dr. Martin Fassnacht

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

In spring term 2013 for the first time Professor Fassnacht was appointed as guest professor at HEC Lausanne, Switzerland. His lecture on “Luxury Brand Management” met with remarkable response from 40 ambitious Master in Management students.

▶ **HEC LAUSANNE – UNIVERSITÉ DE LAUSANNE (CH), M.SC. IN MANAGEMENT, SPRING TERM 2013**


Course	Lecturer
Elective ▼	
Luxury Brand Management	Prof. Dr. Martin Fassnacht

Guest Lectures

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 to achieving these goals, we seek a close integration of practical and academic teaching in all degree programs.

► BSC-PROGRAM FALL TERM 2012 AND SPRING TERM 2013



Course	Lecturer and title of presentation	
Semester IV		
International Marketing	Guido Tappeser (General Manager Commercial Development, L'Oréal China): <i>"L'ORÉAL China – Strategic Milestones of a Success Story"</i>	
International Marketing	Carina Hauswald (Managing Director globeone GmbH): <i>"Image of German Brands in the BRIC Markets"</i>	
Semester V		
International Marketing	Julia Frankenberger (International Marketing Manager Deodorants, Beiersdorf AG): <i>"NIVEA. How to make a Global Strategy locally relevant"</i>	
International Marketing	Carina Hauswald (Managing Director globeone GmbH): <i>"German Brands in Brazil: The Relevance of the Country-of-Origin Effect"</i>	
Semester VI		
Retail Marketing	Udo Kießlich (Managing Director, All you need GmbH): <i>"E-Commerce Late Bloomers: Online Groceries and FMCG? Insider Perspective of Germany's leading Online Supermarket Allyouneed.com"</i>	
Retail Marketing	James Bacos (Senior Partner & EMEA Retail Practice Leader, Oliver Wyman): <i>"Transformation Programs in Retail"</i>	
Retail Marketing	<i>Breuninger Real Life Case Study:</i> Daniel Ohr (CMO, Breuninger) and Kathrin Maurer (Head of Social Media and Marketing Flagship, Breuninger)	

► FULL-TIME MBA-PROGRAMM FALL TERM 2012 AND SUMMER TERM 2013

Course	Lecturer and title of presentation	
Core Course (Class of 2014)		
Marketing – An Introduction	Dr. Henning Mohr (Brand Manager Oral Care, Henkel AG & Co. KGaA): <i>"Digital Marketing – Delivering Consumer-Oriented Solutions"</i>	
Marketing – An Introduction	Mr. Stefan Heidrich (Group Product Manager Skin Care, L'Oréal HuP GmbH & Co. KG): <i>"Garnier Olia – The Launch of a disruptive Coloration Technology with an integrated Marketing Campaign"</i>	
Marketing – An Introduction	<i>Real Life Case Study with Miele & Cie. KG:</i> Dr. Jochen Mahadevan (Head of Own Retail International), Christian Gerwens (Regional Senior Vice President, AMANZA region), Holger Keisinger (Head of Sales & Retail International)	

Electives (Class of 2012)		
Brand and Price Management	Martin Speer (Managing Director & Co-Founder, OCÓO - pure product GmbH): <i>“Brand Management of OCÓO - Successful Premium Brand Positioning”</i>	
Brand and Price Management	<i>Real Life Case Study with Vodafone D2 GmbH:</i> Frank Rosenberger (Group Technology Products & Services Director), Marc Lentwojt (Head of Department Acquisition & Retention, Finance Consumer) and Sabrina Dorrio Lois (Marketing Manager Pricing Consumer Marketing – Commercial Strategy)	

▶ PART-TIME MBA-PROGRAMM FALL TERM 2012 AND SUMMER TERM 2013


Course	Lecturer and title of presentation	
Core Course (Class of 2014)		
Marketing – An Introduction	Dr. Henning Mohr (Brand Manager Oral Care, Henkel AG & Co. KGaA): <i>“Digital Marketing – Delivering Consumer-Oriented Solutions”</i>	
Marketing – An Introduction	<i>Real Life Case Study with Toyota Deutschland GmbH:</i> Mr. Ulrich Selzer (Managing Director, Toyota Deutschland GmbH)	

Electives (Class of 2012)		
Brand and Price Management	Dr. Henning Mohr (Junior Brand Manager Oral Care, Henkel AG & Co. KGaA): <i>“How to enlighten a sleeping Beauty Brand with smart Marketing Tools”</i>	
Brand and Price Management	Dr. Georg Wübker (Partner, Simon-Kucher & Partners): <i>“Bundling: A Powerful Strategy for Smart Profit Growth”</i>	
Brand and Price Management	<i>Interactive Case Study with 1&1 Internet AG:</i> Christian Würst (Chief Sales Officer) and Dr. Gunter Eberling (Head of Direct Marketing)	

▶ KELLOGG-WHU EXECUTIVE MBA, KW 15, SPRING TERM 2013

Course	Lecturer and title of presentation	
European Electives		
Luxury Brand Management	Thomas Schnädter (Managing Director, Montblanc Deutschland GmbH): <i>“Phoenix Rising from the Ashes – From a Writing Instrumente Manufacturer to a Luxury Brand”</i>	
Luxury Brand Management	Mario Miranda (Regional Senior Vice-President ASIA, Miele & Cie.): <i>“Emotionalizing the MIELE Brand”</i>	
Luxury Brand Management	Andreas Dornbracht (Managing Director, Aloys F. Dornbracht GmbH & Co. KG Armaturenfabrik): <i>“Dornbracht – An Interactive Discussion”</i>	
Luxury Brand Management	<i>Real Life Case Study with Lamborghini:</i> Christian Roth, Darius Müller, Claudio Ghinelli (Lamborghini): <i>“Lamborghini @ Real Life Case Study WHU Vallendar”</i>	

▶ HEC LAUSANNE – UNIVERSITÉ DE LAUSANNE (CH), M.SC. IN MANAGEMENT, SPRING TERM 2013

Course	Lecturer and title of presentation	
Electives		
Luxury Brand Management	Sabine Dörflinger (Director Sales Premium Products, Deutsche Lufthansa AG): <i>„First Class – Is Luxury in a Commodity Service Sector like Airline Business possible?“</i>	



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

Impressions of Guest Lectures and Programs



Vodafone Real Life Case Study



Martin Speer, OCÖO – The Beauty Nectar



Carina Hauswald, GlobeOne



Vodafone Real Life Case Study



Dr. Georg Wübker, Simon-Kucher & Partners



Breuninger Real Life Case Study



Julia Frankenberger, Beiersdorf



Guido Tappeser, L'Oréal China



Udo Kießlich, All you need



Andreas Dornbracht, Dornbracht



Miele Real Life Case Study



Dr. Henning Mohr, Henkel

In 2013, we supervised many interesting Bachelor's and Master's theses at our chair of Marketing and Commerce.

► BACHELOR OF SCIENCE

Name	Title of thesis	Co-Supervisor
Theses ▼		
Felix Bauch	Heading for new Shores - Entry Strategies into the Central American Consumer-Goods Market	Dipl.-Kfm. Markus Szajna
Annabell Beckmann	Heading for new Shores - Entry Strategies into the Central American Consumer-Goods Market	Dipl.-Kfm. Markus Szajna
Jil-Marie Dahm	Luxury Brand Advertising - An Empirical Investigation of Luxury-Specific Characteristics of Print Advertisements	Philipp Nikolaus Kluge, M.Sc. CEMS
Meikel Ens	Luxury Retail Marketing: How Luxury Retailers React to Consumer Change	Dipl.-Soz. Kristina Heuschneider
Tobias Eppler	A Balanced Scorecard Approach to Measure the Effectiveness of Luxury Store Concepts	Dipl.-Soz. Kristina Heuschneider
Simone Hemberger	The Effect of Retailer Image on Consumers' Purchase Decisions – An Experimental Analysis	Dipl.-Kfm. Jerome Alexander Königsfeld
Svenja Heyer	Identifying Relevant Factors of a Price Increase in the FMCG Market	Dipl.-Kffr. Eva Köttschau
Stavros Papadopoulos	Long- and Short-Term Effects of Price Promotions in Grocery Retailing	Dipl.-Kfm. Jerome Alexander Königsfeld
Robert Pflaum	Market Entry in Central America - The Case of the Fruit Juice Company Capri-Sun	Dipl.-Kfm. Markus Szajna
Daniel Ringbeck	The Specificities of Marketing Luxury Brands: State-of-the-Art in Research	Philipp Nikolaus Kluge, M.Sc. CEMS
Dinara Rosow	Luxury Online Stores: An empirical Examination of Luxury-Specific Web-store Characteristics	Philipp Nikolaus Kluge, M.Sc. CEMS
Sören Salomo	Market Entry in Central America - The Case of the Fruit Juice Company Capri-Sun	Dipl.-Kfm. Markus Szajna
Lena Schaumann	Die Erschließung des Internets als zusätzlicher Vertriebs- und Kommunikationskanal im stationären Möbelhandel - Multi-Channel als Zukunftsstrategie	Dipl.-Kffr. Eva Köttschau
Niklas Schmogro	Presentation of Price Tiers in Grocery Retailing - An Evaluation of the Existence and Applicability of Price Tier Presentation inside Stores	Dipl.-Kffr. Stefanie Wriedt
Benjamin Seeger	Dimensions Contributing to the Aura of a Luxury Brand	Dipl.-Soz. Kristina Heuschneider
Martin Sieg	The Sales and Profit Impact of Price Promotions in Grocery Retailing: How Promotion, Brand, Category, Store and Consumer Determinants Influence Promotion Effectiveness	Dipl.-Kfm. Jerome Alexander Königsfeld
Sabrina Still	The Effect of Sales Promotion Framing on Consumers' Perceptions, Purchase Intentions and Willingness to Pay - An Experimental Analysis	Dipl.-Kfm. Jerome Alexander Königsfeld

▶ FULL-TIME MBA

Name	Title of thesis	Co-Supervisor
Theses ▼		
Andreas Heukäufer	Field Sales Excellence Tools for managing the Field Sales Force	Dipl.-Kfm. Markus Szajna
Maria Lange	International Pricing Strategy	Dipl.-Kfm. Markus Szajna

▶ PART-TIME MBA

Name	Title of thesis	Co-Supervisor
Theses ▼		
Erol Bilginoglu	Cultural Considerations of Advertising in the BRIC States	Dipl.-Kffr. Daniela Götz
Lars Fiele	The Impact of Super Bowl Commercials on Sales and Brand Value, as an auxiliary Measure for Brand Image	Dipl.-Kffr. Stefanie Wriedt
Vikas Kumar	German TV Market - Overview and a perspective from Vodafone IPTV	Dipl.-Kffr. Stefanie Wriedt
Ferdinand Mitschke	The Effect of Luxury Brand Homepage Design on Consumer Perceptions of Luxury	Philipp Nikolaus Kluge, M.Sc. CEMS
Sophie Charlotte Spethmann	How can Luxury Fashion Brands better Exploit the Internet as an Enabler for Sales without risking Brand Dilution?	Philipp Nikolaus Kluge, M.Sc. CEMS

▶ EXECUTIVE MBA

Name	Title of thesis	Co-Supervisor
Theses ▼		
Alberto Adriano	Luxury Brand Building – How to Become a Global Player	Dipl.-Soz. Kristina Heuschneider

▶ MLB (BUCERIUS/ WHU MASTER OF LAW AND BUSINESS-JOACHIM HERZ PROGRAM)

Name	Title of thesis	Co-Supervisor
Theses ▼		
Kimberly Ewton	Establishing the Legitimacy of Social Media Marketing in the Luxury Segment	Dipl.-Soz. Kristina Heuschneider

Research Focuses and Projects

The chair's scientific projects focus on the following fields of research:

- Price Management
- Retail Marketing
- Brand Management and Social Media
- Luxury Brand Management

Research Focus – Price Management



**Dipl.-Kffr./MBA
Evelyn Friedel**

Dissertation Project:
*Price Elasticity – Research on
Magnitude and Determinants*

Price management has a high importance within the marketing field. The price response function and the price elasticity are the essential elements of pricing. The price elasticity indicates how sensitively consumers react to price changes. Price is a fundamental profit-driver. It is by far the most sensitive profit lever that managers can influence. Very small price changes translate into enormous changes in profit.

Not only the knowledge about the magnitude of the price elasticity but also the knowledge about the determinants influencing the price reaction is essential. It is fundamental for the development of a successful marketing strategy to understand how price elasticities vary with market and product characteristics. A better understanding of the price elasticity concept could enhance managerial decision making.

The aim of the research is to enhance the knowledge about customers' price reactions and thus to yield critical information for designing professional pricing strategies. Reflecting the academic and managerial need, the objective of this research is to gain a more comprehensive understanding in two main areas, the magnitude of price elasticity and the determinants of price elasticity.

- The first objective is to expand the knowledge on the magnitude of price elasticity.
- The second objective is to expand the knowledge on determinants of price elasticity.

Given the relevance of this topic and addressing the research gaps identified, the knowledge expansion is aimed for in the following ways. Two data sources

are examined: academic publications and consulting project data. New data sources, such as survey data, are utilized to enhance the understanding of price elasticities. Compared to previous research, price elasticities are explored in further detail, and a broader range of products and industry settings are covered. In addition, the focus is on regular prices and long-term price changes, which addresses another research gap as current price elasticity research is primarily based on promotional price changes and short-term effects. Concerning determinants of price elasticity, new variables are assessed regarding their influence on price elasticity.



**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 just 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.

Research Focus – Retail Marketing



Dipl.-Kfm.
Jerome Alexander Königsfeld

Dissertation Project:
Essays on the Effectiveness of Advertising and Promotions

The investments of companies in advertising and promotion have significantly increased over the last years. Against the backdrop of the increased investments in these popular communication instruments, a controversy in research and managerial practice has started, whether companies are earning an adequate return on investment on their communication initiatives. As a result an increased demand for marketing accountability has evolved, requiring marketing managers to more effectively allocate their marketing expenditures.

The impact of price promotion and advertising on sales and profit is influenced by multiple determinants. Taking these determinants (e.g., brand characteristics, store characteristics and advertising medium) into consideration is crucial to be able to accurately predict consumer response to the advertisement or promotion and hence be able to anticipate whether a particular promotion or advertising will be financially attractive to the company.

The dissertation project aims to contribute to the literature by providing new insights on determinants of advertising and promotion effectiveness. On the basis of a review of prior literature conceptual models for analyzing determinants of advertising and promotion effectiveness will be developed. Hypotheses will be tested on the basis of two comprehensive datasets collected in cooperation with a market research company and a globally leading car manufacturer.



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 (focussing 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.



**Dipl.-Kffr.
Eva Schuckmann**

Dissertation Project:
Shopping Enjoyment

Increasingly intensifying competition but also a progressive development towards changing and demanding consumer types transform the conditions of the retail business and hamper the possibilities of creating a unique selling proposition. Market saturation tendencies lead to increased dynamics of retail business models, thereby changing their relevance in the market. Thus, business activities in terms of assortment, store design and service offerings gain in

importance. Focusing on pricing activities only often is not sufficient to obtain a unique selling position in the market. Consumers who are increasingly pursuing other than utilitarian shopping interests expect the satisfaction of significant hedonistic motives when purchasing or shopping. Changed socio-demographic characteristics of the "new consumer" contribute to the need to create a stimulating environment triggering emotional stimuli and increasing the lifetime quality while shopping. Customers make high demands on the design of customer-oriented marketing tools when they're up to store decision as well as buying transactions. The aim of this dissertation project is the development of the determinants and thus options for retailers to enhance the perceived level of shopping enjoyment. In addition, moderating effects are to be measured using an appropriate model on these interrelationships and effects on both observable and non-observable customer behavior.

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:
Specificities of Marketing Luxury Brands

Marketing luxury brands aims at evoking perceptions of scarcity. Scarcity, i.e. a shortage in supply, enhances a brand's desirability. Evoking and preserving consumer perceived scarcity entails using rare materials crafted by few, superbly skilled workers, limiting production capacity, setting high-end prices and selling through a limited number of selected point of sales. In other words, luxury stratifies the society and sets the upper-class apart from the mass.

This fundamental function of luxury has been challenged by the emergence of the internet. The digital mass medium is associated with low prices and worldwide availability rather than a selective distribution of scarce goods that are reserved for the happy few. Kapferer and Bastien call this inconsistency the "Internet dilemma" for luxury brands. Using expert interviews, field studies and experiments the proposed dissertation project investigates how luxury brands may preserve their perceptions of scarcity in the digital space.

Research Focus – Brand Management and Social Media



**Dipl.-Kffr.
Daniela Götz**

Dissertation Project:
Vertical Extension of Brands

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 subbrand 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:
Essays on Online Brand Communities

The Web 2.0 and the steadily growing number of social media have changed dramatically consumers' communication and information behavior. The almost unlimited access to information and the rise of new online communication tools have empowered consumers such that they desire and demand an increasingly more active role in the exchange relationship to companies and their brands. In this new environment, social networking sites such as Facebook have been established as particularly influential online platforms. Companies use Facebook to build online brand communities in the form of brand pages.

Brand pages offer a valuable platform for consumer-company/brand as well as consumer-consumer value creation. Online brand communities on brand pages support the brand in creating and fostering relationships to potential and existing consumers. Brands are able to communicate with their consumers one-on-one, spread information on the brand and its products, and skim invaluable consumer knowledge. At the same time, consumers are actively integrated in brand development. The community character of Facebook

brand pages allows consumers to connect to others who share the same interest and favors for the brand, and to actively contribute to the brand's evolution. Both among practitioners and academicians, online brand communities on brand pages are viewed a fruitful vehicle to create brand awareness, strengthen relationships, and sustain and increase brand loyalty.

Albeit many companies possess a Facebook presence, a major part struggles in building an active and vivid online brand community. Thus, many discussions about brand pages center on consumer engagement

that is consumers' active participation in online brand communities on brand pages. Marketers are searching for answers to how to engage and influence consumers on their brand page. The present research project deals with this question and focuses on consumer engagement with Facebook brand pages. A series of studies analyses which factors influence consumer engagement with online brand communities on brand pages, and how consumer engagement impacts consumer behavior and attitude toward the brand. The basis for this dissertation project is a consumer survey of brand 'fans' on Facebook.

Research Activities of the Chair Members

16th Doctoral Colloquium with Simon-Kucher & Partners

SIMON • KUCHER & PARTNERS M.Sc. Philipp
Strategy & Marketing Consultants Nikolaus Kluge was invited to participate in the 16th Doctoral Colloquium with Simon-Kucher & Partners (SKP) on September 3 and 4, 2012 in Bonn, Germany.

Ten 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 two CEOs of SKP Dr. Klaus Hilleke and Dr. Georg Tacke, a Partner of SKP Dr. Georg Wübker as well as two consultants Dr. Sina Henningsen and Dr. Nils Wagner.

Philipp Nikolaus Kluge gave a presentation on the research project "Pricing Luxury Brands: Specificities, Conceptualization, and Performance Impact" which he co-authored together with Professor Martin Fassnacht and Dr. Henning Mohr. First, the authors contrast

traditional versus luxury-specific pricing procedures based on the four integral parts of the pricing process framework: strategic direction, analysis, decision, and implementation. Second, they conceptualize the luxury pricing process and empirically test its performance impact based on unique survey data among managers of 114 European luxury brands. The project was accepted for publication by the Marketing ZFP – Journal of Research and Management in June 2013.

The two-day research colloquium was a valuable opportunity for networking with other doctoral students as well as to get in contact with SKP as consultancy which uniquely combines scientific approaches and specialized expertise in strategy and marketing.

Doctoral Colloquium with Simon-Kucher & Partners





Philipp Nikolaus Kluge at the EMAC 2013

Seminar "Experiments for Business Decision Making" in Ingolstadt

Dipl.-Kffr. Daniela Götz, M.Sc. Philipp Kluge, Dipl.-Kffr. Eva Köttschau and Dipl.-Kfm. Sebastian Unterhuber participated in the seminar "Experiments for Business Decision Making" at the Ingolstadt School of Management on October 8 till October 12 2012. The seminar was held by Dr. Elea McDonnell Feit, Executive Director of the Wharton Customer Analytics Initiative at the University of Pennsylvania (USA). During the seminar around 20 international doctoral students and practitioners discussed how to design, field and analyze marketing experiments in real life.

Theory & Practice in Marketing (TPM) Conference 2013



Dipl.-Kffr. Eva Köttschau and Dipl.-Kffr. Stefanie Wriedt visited this year's TPM at London Business School on May 31-June 1. This conference series is organized by leading business schools such as Harvard Business School (2011), Columbia Business School (2012) and next year

Kellogg School of Management at Northwestern University, always bringing together the top scholars in our field. This year, the conference broadly focused on marketing impact, namely on how theory influences actual behavior of consumers or managers. The various sessions included academic and practitioner presentations, as well as round tables and panel discussions around academia-practitioner gaps and opportunities.

BASELWORLD Luxury Research Brown Bag Meeting 2013 in Basel, Switzerland



Basel, April 25, 2013. Dipl.-Soz. Kristina Heuschneider and M. Sc. Philipp Nikolaus Kluge participated in the first

BASELWORLD Luxury Research Brown Bag Meeting hosted by the Research Program for Luxury Brands at the University of St. Gallen (HSG). Luxury research scholars from Belgium, Germany, and Switzerland visited the magnificent exhibition stands of the world's finest watch and jewelry manufacturers like Patek Philippe, BVLGARI, and Blancpain (see photo) at the world's largest trade fair for high-end watches and jewelry BASELWORLD 2013.

Subsequent to the trade fair visit the luxury research scholars presented and discussed their current research projects during a brown bag lunch. The meeting was a valuable opportunity to get in contact with other research scholars focussing on luxury brand management.

Left: Experiments for Business Decision Making | Right: BASELWORLD 2013





Left: BASELWORLD 2013 | Right: Stefanie Wriedt at the London Business School

42nd European Marketing Academy Conference (EMAC) in Istanbul, Turkey

EMAC 2013
European Marketing Academy
42nd Annual Conference

Istanbul, June 4 to 7 2013.
Professor Martin Fassnacht,
M.Sc. Philipp Nikolaus Kluge
and Dipl.-Kfm. Jerome

Alexander Königsfeld were invited to present at the 42nd Annual European Marketing Academy Conference (EMAC) which was hosted by the Istanbul Technical University (ITU) in Istanbul, Turkey. The EMAC represents one of the most prestigious conferences for marketing scholars in Europe. More than 500 professors and doctoral students intensely discussed current research streams.

The paper by Philipp Nikolaus Kluge, Professor Martin Fassnacht, Alexander Stich, Jerome Alexander Königsfeld and Ferdinand Mitschke on “Preserving Brand Luxury Online? An Examination of Luxury Homepage Design” was accepted for presentation within the Product and Brand Management track.

Professor Martin Fassnacht also co-authored the paper “The Stage Is Yours – What Drives Consumer Engagement on Facebook Brand Pages?” together with Carina Simon and Dr. Tim Brexendorf (both Henkel Center for Consumer Goods at WHU) which was accepted for presentation within the Product and Brand Management track.

Annual Conference of the Academic Partnership ECR Germany at WHU

AKADEMISCHE
PARTNERSCHAFT
ECR DEUTSCHLAND

On June 5 2013,
Dipl.-Kffr. Eva Köttschau
presented the insights
of the book article

“Preisstrukturpolitik im Lebensmitteleinzelhandel” which was published in the “Handbuch Handel”. The article highlights the strategic importance of pricing in retailing,

especially with regard to the topic of price structures. The talk was followed by a lively discussion with marketing and retail practitioners.

Research visit at the London Business School



Dipl.-Kffr. Stefanie Wriedt spent eleven weeks 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 visit a PhD class taught by Simona Botti and David Faro as well as attend and support several conferences like TPM, TADC and the Global Summit of LBS.

Store Visits to Connect with the Retailers’ World



In the past year Eva Köttschau and Stefanie Wriedt visited different store chains and formats in Germany, France, UK, the Netherlands and Luxembourg to evaluate how the actual store

environment, the promotional activities and the overall pricing is presented and executed. These store visits have been used to collect insights for book chapters as well as for a pre-study within their dissertation projects. One highlight was the visit of Fressnapf’s headquarters in Krefeld on July 31st, with a detailed tour of the main concept store and the experimental store. We want to especially thank Fressnapf for taking the time and giving us the opportunity to gain great insights into the retailers’ perspective.

Simon, H./Zatta, D./Fassnacht, M. (2013):

Price Management. I. Strategia, analisi e determinazione del prezzo [Italian Version], Milano: FrancoAngeli.

Peer-reviewed journals

Fassnacht, M./El Husseini, S. (2013):

EDLP vs. Hi-Lo Pricing Strategies in Retailing – A State of the Art Article, in: Journal of Business Economics (former: Zeitschrift für Betriebswirtschaft), Vol. 83, No. 3, pp. 259-289.

Fassnacht, M./Kluge, P.N./Mohr, H. (2013):

Pricing Luxury Brands: Specificities, Conceptualization, and Performance Impact, in: Marketing ZFP – Journal of Research and Management, Vol. 35, No. 2, pp. 104-117.

Kluge, P.N./Königsfeld, J.A./Fassnacht, M./Mitschke, F. (2013):

Luxury Web Atmospherics: An Examination of Homepage Design, in: International Journal of Retailing & Distribution Management, Vol. 41, No. 11/12, pp. 901-916.

Book chapters

Fassnacht, M./Kluge, P.N./Mohr, H. (2012):

Do Luxury Pricing Decisions Create Price Continuity? In: Burmann, C./König, V. (Ed.): Identitätsbasierte Luxusmarkenführung, Wiesbaden: Gabler, pp. 121-137.

Fassnacht, M./Köttschau, E./Wriedt, S. (2012):

Preisstrukturpolitik im Lebensmitteleinzelhandel, in: Zentes, J./Swoboda, B./Morschett, D./Schramm-Klein, H. (Ed.): Handbuch Handel, 2nd ed., Wiesbaden: Gabler, pp. 565-583.

Conferences

Kluge, P.N./Fassnacht, M./Stich, A./Königsfeld, J.A./Mitschke, F. (2013):

Preserving Brand Luxury Online? An Examination of Luxury Homepage Design, in: Proceedings of the 42th European Marketing Academy Conference, Istanbul (Turkey), June 4-7, 2013.

Simon, C./Brexendorf, T.O./Fassnacht, M. (2013):

The Stage Is Yours – What Drives Consumer Engagement on Facebook Brand Pages? in: Proceedings of the 42nd European Marketing Academy Conference, Istanbul (Turkey), June 4-7, 2013.

Ciuchita, R. P. A./Moeller, S./Mahr, D./Odekerken-Schroeder, G./Fassnacht, M. (2012):

Collaborative Value Creation (CVC): A Conceptual Framework of Value Types and Customer Roles, in: Proceedings of the 21st Annual Frontiers in Service Conference, Bethesda (Maryland), June 14-17, 2012

Non-academic journals

Fassnacht, M./Kluge, P.N./Heuschneider, K. (2013):

Traumfabrik Luxus, in: Markenartikel – Magazin für Markenführung, 6/2013, pp. 36-38.

Fassnacht, M./Mohr, H. (2013):

Was dürfen Träume kosten?, in: absatzwirtschaft, Ausgabe 4/2013, pp. 44-47.

Fassnacht, M./Königsfeld, J. (2012):

Gefährlicher Flirt mit Marken, in: Werben & Verkaufen, 10/2012, p. 26.





WHU-Campus for Marketing 2013

Save the Date
5th WHU-Campus for Marketing
June 26, 2014

4th WHU-Campus for Marketing 2013

"Paramount Marketing" - the promising title of this year's WHU-Campus for Marketing induced many decision makers to visit the WHU-Campus Vallendar on September 17, 2013. Already for the fourth time, high-profile speakers and 119 participants from the consumer goods industry, retailing and the service sector followed the invitation of Prof. Dr. Martin Fassnacht of the WHU and Prof. Dr. Dr. h.c. mult. Hermann Simon, chairman of Simon-Kucher & Partners.

The conference participants experienced exciting lectures as well as an interactive discussion and gained new impulses on the subject of marketing.

Prof. Dr. Martin Fassnacht emphasized that companies generally have to understand how they will deal with increasingly demanding customers in future. The provoking title of the conference "Paramount Marketing" should therefore stimulate creative thinking and put the focus on new and extreme sides of marketing. More creativity is fundamental for companies and for their marketing to be well prepared for a future shaped by digital innovations.

In the course of the day the participants experienced several exciting presentations and discussions from following speakers: Fritze von Berswordt (Partner, SMP AG Strategy Consulting), Hilde Cambier (Corporate Vice President Innovation & Foresight, Beiersdorf AG), Henrik John (Director Marketing, Porsche Design Group), Sabine Kloos (Managing Director, Vapiano International Marketing GmbH), Daniel Ohr (CMO, E. Breuninger GmbH & Co.), Markus Rejek (Head of Marketing, Borussia Dortmund GmbH & Co. KGaA), Martina Sandrock (General Manager, iglo GmbH) und Arne Schepker (Head of Brand Marketing, Zalando GmbH).

Prof. Dr. Martin Fassnacht recapitulated the day by using the basic idea of the conference: "Both in

science and practice, we have to be more provocative – otherwise we become boring!".

With a final get-together, a successful 4th WHU-Campus for Marketing came to an end. Both speakers and participants used the opportunity for an exchange of ideas, experiences and networking.

A successful continuation of this event is ensured with the 5th WHU-Campus for Marketing on June 26, 2014.

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

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Prof. Dr. Martin Fassnacht



On February 26, the annual board meeting of the Center of Market-Oriented Corporate Management (CMM) took place at WHU in Vallendar. Professor Fassnacht presented the latest developments at WHU and at the Chair of Marketing and Commerce. In particular, the members discussed the upcoming conference “WHU-Campus for Marketing” as well as the meeting of the Marketing Commission in 2014.

The members agreed that both events enhance the exchange between marketing science and business practice and represent excellent opportunities for both fields to move closer together.

The attendees at the annual board meeting of 2013 (from left to right): Dr. Kjell Gruner, Andreas Land, Ulrich Selzer, Dr. Rembert Horstmann, Roland Neuwald, Prof. Dr. Martin Fassnacht, Harald Eisenächer, Rainer Ansknewitsch, Frank Rosenberger, Andreas Nickenig, Dr. Heiner Olbrich, Eva Köttschau and Prof. Dr. Dr. h.c. mult. Hermann Simon.

The CMM

Managing Director of the CMM

Dipl.-Kffr. Eva Köttschau (09/2010 – 03/2013)
Dipl.-Soz. Kristina Heuschneider (since 04/2013)

Academic Director of CMM

Prof. Dr. Martin Fassnacht

Chairman of the Advisory Board

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

CMM Advisory Board

Rainer Ansknewitsch
Managing Director
Germany
SymphonyIRI Group GmbH

Harald W. Eisenächer
Senior Vice President
Europe, Middle East & Africa
Sabre Travel Network

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

Dr. Rembert Horstmann
Senior Vice President
Head of Corporate Center
Communications & Marketing
Inoxum GmbH

Hemjő 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 Vice President
METRO Group

Andreas Nickenig
Managing Director
Wawi-Schokolade AG

Daniel Ohr
Chief Marketing Officer
Breuninger GmbH & Co.

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

Frank Rosenberger
Managing Director Global
Products and Services
Vodafone D2 GmbH

Ulrich Selzer
Managing Director
Toyota Deutschland GmbH

Annual Board Meeting 2013





Left/Middle: Kempinski hotels in Königstein-Falkenstein | Right: Director PR & Marketing Lars Leyendecker

International Summer Courses for MBA & Bachelor

Each year, from March to June 2013, Professor Fassnacht teaches various lectures taking place in the context of European Summer Institutes and other European Programs. WHU organizes in collaboration with its international partner universities those programs taking place in Vallendar for their 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 those programs. 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 2013, 35 MBA students of Tepper School of Business at Carnegie Mellon University visited WHU. During two days lecturing session and two mini case studies the students deepened their knowledge about European luxury brands and luxury brand management.

In May 2013, three further courses took place.

35 Bachelor students of the Stephen M. Ross School of Business at University of Michigan got to know the European business environment and attended Professor Fassnacht's course.

The WHU European MBA Summer Institute in Vallendar also offered two sessions of a two-week course on "The Changing Environment for International Business in Europe" for about 90 MBA students of WHU's partner universities.

Both sessions learnt about Luxury Brand Management and applied their knowledge successfully in mini case studies. This theoretical knowledge was complemented by a fascinating company visit of the two prestigious Kempinski hotels located in Königstein-Falkenstein, Taunus, close to Frankfurt am Main. First stop was the Falkenstein Grand Kempinski, a 5-star superior

hotel with historical background, therefore combining tradition with first class service. Second stop was the Villa Rothschild Kempinski, Kempinski's smallest hotel with only 22 rooms. The charming boutique hotel is housed in a building with a remarkably rich tradition and students were impressed to learn about its historic meaning.

At the end, Lars Leyendecker – Director of PR & Marketing – gave an inspiring presentation about Kempinski's philosophy and interpretation of luxury.

The last program took place in June 2013, the European Bachelor Summer Institute – a two-week course on "The Business, Political and Cultural Environment in Europe" for undergraduate students of WHU's international partner universities. After having heard the theory of Luxury Brand Management, the 26 students went on a company visit to the Westerwald Brewery learning about their luxury beer strategy and enjoying a beer sommelier tasting.

Westerwald Brewery



Services for the Academic Community

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 Foes of the Sales Person: Frontline Perspectives on Headquarters, Customers, Competitors and Co-bidders
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
Michael Schmälzle	Chair of Production Management	Prof. Dr. Arnd Huchzermeier	Improving Demand Forecast Accuracy in the FMCG Industry
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

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

Journal of Marketing



Journal of Service Research



Journal of Business Economics (former ZfB)



Marketing ZFP



European Retail Research



EMAC Conference



AMA Educators' Conferences (Summer and Winter)



32 Connections to the Business Community and to Institutions

Speeches and Lectures

Guest lecture at the University of Siegen



On November 5, 2012 **Professor Martin Fassnacht** was invited by **Professor Hanna Schramm-Klein** to give a guest lecture at the University of Siegen. In his lecture titled “Managing the Dream: Anomalies of Luxury Brand Management” Professor Fassnacht presented ten key insights on the specificities of marketing luxury brands.

Guest lecture at the University of Cologne



On November 8, 2012 **Professor Martin Fassnacht** was invited by **Professor Franziska Völckner** to give a guest lecture at the University of Cologne. Professor Fassnacht presented the research project “Pricing Luxury Brands: Conceptualization and Performance Impact”. First, he contrasted traditional versus luxury-specific pricing procedures based on the four integral parts of the pricing process framework: strategic direction, analysis, decision, and implementation. Second, he conceptualized the luxury pricing process and empirically tested its performance impact based on unique survey data among managers of 114 European luxury brands.

Speech at the Marketing-Club Rhein-Mosel

On November 27, 2012 **Professor Martin Fassnacht** was invited by the **Marketing-Club Rhein-Mosel** to give a speech in front of more than 100 marketing practitioners at the modern printing plant of the regional newspaper Rhein-Zeitung. In his speech titled “Traumfabrik: Wie Luxusmarken ticken.” [How Luxury Brands Create Dreams] Professor Fassnacht presented ten key insights on the specificities of marketing luxury brands.

Guest lecture at the Friedrich-Alexander-University Erlangen-Nürnberg



On December 17, 2012 **Professor Martin Fassnacht** was invited by **Professor Nicole Koschate-Fischer** to give a guest lecture at the Friedrich-Alexander-University of Erlangen-Nürnberg. Professor Fassnacht presented the research project “The Luxury Pricing Process: Conceptualization and Performance Impact”.

Guest lecture at the University of Augsburg



On January 21, 2013 **Professor Martin Fassnacht** was invited by **Professor Heribert Gierl** to give a guest lecture at the University of Augsburg. In his lecture titled “Managing the Dream: Anomalies of Luxury Brand Management” Professor Fassnacht presented ten key insights on the specificities of marketing luxury brands.

WHU Campus Düsseldorf hosts Marketing-Club Düsseldorf meeting

Initiated by **Professor Martin Fassnacht** the WHU hosted the Marketing-Club Düsseldorf meeting on June 13, 2013 at its recently opened WHU Campus Düsseldorf located at the Schwanenhöfe in Düsseldorf. Professor Fassnacht gave a speech titled “Traumfabrik: Wie Luxusmarken ticken.” [How Luxury Brands Create Dreams] and presented ten key insights on the specificities of marketing luxury brands.

Presentation at the BILD Forum in Berlin



On June 16, 2013 **Professor Martin Fassnacht** was invited to the company internal BILD Forum in Berlin to speak in front of more than 80 company representatives from the marketing and sales departments. Among several managing directors he was asked to critically highlight the brand BILD in his speech “BILD dir deine Marke – Schlaglichter auf die Marke BILD”.

Marketing-Club Düsseldorf meeting



Activities in Juries

Member of the Jury of Vodafone-Foundation for Research



Professor Fassnacht is member of the Jury of the Vodafone-Foundation for Research. Every year, the

Vodafone-Foundation for Research awards an innovation price for outstanding research achievements and scientific development in the field of mobile communication. The foundation's aim is to foster the exchange of information in this field and the collaboration between science and industry. In 2013, the price has been given to talented young researchers for their outstanding papers for the 17th time in Düsseldorf.

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 took place on October 26, 2012 in Berlin.

Press Reports (in German)

Article in Lebensmittelzeitung (September 2012)

Keine Wahl mehr: 3 WHU-Campus for Marketing über Social Media und Internet

Lebensmittel Zeitung „Wenn dem Verbraucher heute mehr Macht zugestanden wird, resümiert Marketing-Professor Martin Fassnacht, der für die WHU durch den Tag führte, müsse man sich mit ihm beschäftigen und digitale Kanäle in den Budgets entsprechend berücksichtigen.“

Article in Horizont (October 2012)

Die Marke wird zum Fokus

HORIZONT ZEPHIRUS FÜR MARKETING, WERBUNG UND MEDIEN „Nimmt Aldi vermehrt Markenartikel in sein Sortiment auf, besteht die Gefahr, dass Konkurrenten wie Real, die eine High-Low Preisstrategie verfolgen, die Preise von Aldi zumindest zeitweise unterbieten.“

Article on handelsblatt.com (October 2012)

Aldis gefährlicher Flirt mit Marken

Handelsblatt „Wenn Aldi die gleichen Produkte wie die Konkurrenz anbietet, werden die Preise direkt vergleichbar. Aldi müsse sich zudem die Frage stellen, ob Handelsmarken zugunsten von



Marketing-Club Rhein-Mosel

Member of the Jury of the Rhein-Mosel-Marketing Award



The Marketing-Club Rhein Mosel e.V. awards the Rhein-Mosel-Marketing Award since 2000. Every two years this award acknowledges outstanding marketing achievements of companies in the Rhein-Mosel area and represents the versatility and the economic strength of this region.

Herstellermarken weichen müssen oder ob das Sortiment aufgestockt wird.“

Article on WiWo.de, absatzwirtschaft.de and markenartikel-magazin.de (November 2012)

Coca-Cola bei Aldi: Die süße Versuchung von Markenprodukten

absatzwirtschaft.de Das Portal der WirtschaftsWoche
wiwo.de
markenartikel „Durch die Aufgabe des Aldi-spezifischen Sortiments würde sich Aldi ständigen Preisattacken von Konkurrenten auf Top-Marken aussetzen. Die Dauerniedrigpreisstrategie wäre somit langfristig nicht mehr aufrecht zu erhalten und eine aus Kundensicht klare Differenzierung von Wettbewerbern, insbesondere von Lidl, wäre auf Dauer kaum noch möglich.“

Article in Wirtschaftswoche (November 2012)

Discounterstrike

Wirtschafts Woche „Die von Aldi bisher verfolgte Dauerniedrigpreisstrategie ließe sich unter diesen Umständen nur schwer aufrechterhalten.“

Article in Rundschau für den Lebensmittelhandel (December 2012)

BESTSELLER-Beirat Round Table: Wir brauchen wirklich Neues



„Schlecker ist stark von der Markenartikelindustrie beliefert worden – die steht dadurch jetzt noch mehr unter Druck. Der Handel sollte verstärkt über ein Dachmarkenkonzept nachdenken.“

Article in Absatzwirtschaft (April 2013)

Was dürfen Träume kosten?



„Viele preisstrategische Maßnahmen werden in der Praxis trotz finanzieller Erfolgsrelevanz relativ selten eingesetzt. Daher sollte das Luxusmarkenmanagement mehr Zeit und Mühe in die Formulierung einer eindeutigen Preisstrategie investieren.“

Article in Rundschau für den Lebensmittelhandel (April 2013)

RUNDSCHAU-Beirat Round Table: Ehrlich währt am längsten



„Kommunikation ist wichtig. Die Fleischwarenbranche braucht ein gemeinsames Sprachrohr, einen Ansprechpartner für die Presse in Krisenzeiten.“

Article in MARKENARTIKEL – Das Magazin für Markenführung (June 2013)

Traumfabrik Luxus



„Luxusmarken sind nicht einfach nur teurer und hochwertiger als Massenmarken. Sie sind anders. Deshalb folgen sie auch anderen Gesetzen. Ihre Aura macht sie begehrenswert. [...] Luxushersteller kreieren Träume, derer sich die Individuen nicht bewusst waren.“

Article in Handelsblatt (August 2013)

Ausbildung de luxe



„Fassnacht hingegen hat 30 Punkte ausgemacht, in denen sich die Branche (Anm.: Luxusbranche) im Marketing unterscheidet. Es geht um die Aura einer Marke, um das Erfüllen von Träumen, das Erzählen einer Geschichte. [...] ‘Die klassischen Prinzipien der Betriebswirtschaftslehre lassen sich nicht eins zu eins auf Luxusmarken anwenden. [...] Für dieses Denken müssen wir die Studenten sensibilisieren.““

Article in Absatzwirtschaft (September 2013)

Marketer auf dem Gipfel des Wissens?



„‘Das Marketing müsste mehr Marketing für sich selbst machen‘, fordert Prof. Dr. Martin Fassnacht [...]. Auch er beklagt die Kluft zwischen Theorie und Praxis, fordert eine höhere Praxisrelevanz, denn Marketing sei schließlich eine angewandte Wissenschaft.“



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