



Excellence in  
Management  
Education

## Dean's Report Academic Year 2014/2015

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In recent years WHU has pursued a growth strategy that resulted in a rapid and successful development. Today, more than 30 years after the School was founded, WHU ranks among the top business schools in Germany and Europe and is respected worldwide. With the new Excellence Strategy launched in January 2015, WHU continues a path of successful strategic growth while simultaneously ensuring the quality and professionalization of the School, thus making its pillars even stronger – making them excellent. After taking office as Dean on January 1, 2015, Professor Markus Rudolf assembled the School's new leadership team. In February, the WHU Senate appointed three highly valued colleagues and long-time professors as Associate Deans in the fields of programs, corporate connections, and international relations & diversity – individuals who have been committed to the School and played an active role in its development over the course of many years. Together, the Executive Committee intends to further pursue the School's course of Excellence in Management Education and to make optimal use of all available resources. This is the quintessence of the Excellence Strategy: to promote the potential of all WHU members and further enhance the School's success and visibility.

As the evidence shows, this excellence is taking shape in all areas of the School. All degree programs continue to develop and as the new semester started in September 2015, it was great to see both campuses in Vallendar and Düsseldorf come to life again. The number of applicants and accepted students across all WHU programs is especially pleasant: starting in September 2015, the new semester brought 472 new students to the School. Currently, WHU has a total of 1,401 enrolled students working towards a degree. Moreover, in the past academic year WHU was gratified to once again receive excellent ranking results: In The Economist EMBA ranking, the joint program of Kellogg and WHU was ranked 6<sup>th</sup> in the world and best in Germany, while in the Financial Times ranking the program was ranked 22<sup>nd</sup> in the world and was identified as the best EMBA program in Germany for the sixth year in a row.

Nonetheless, WHU not only garners top honors as a business school in worldwide rankings; individual researchers in various scientific fields at WHU are routinely recognized for their outstanding work, as well. Combining excellent research with practical application has always been a credo at WHU. Regarding research, WHU has been successful in recruiting more international experts with a wealth of practical experience. New chairs such as the Chair of Digital Marketing are a valuable addition to the School's existing portfolio. Also entrepreneurship enjoys special focus at WHU. By educating and enabling entrepreneurs and "intrapreneurs", WHU makes an important contribution to society as a whole. And the School's students confirm

this: in the Universum Talent Survey 2015, for instance, more than 90 percent of students reported that they value the entrepreneurial attitude and activities at the School. These results are particularly satisfying because they confirm that entrepreneurship is a core competence at WHU. This entrepreneurial spirit is also reflected in other outstanding ranking results. As another example: the German business community recognized WHU as a „Top University for Founders of Startups“ in its Gründungsradar review for 2014. These excellent results provide WHU with even greater motivation and incentives to further optimize its programs and strengthen its international positioning. WHU aims to remain among the top business schools in Europe in the future and continuous to become a truly global place for exceptional research, innovative teaching, and strong practical application. In the future, even more talented students and researchers will be excited about WHU.

But the last months have also been clouded by a tragic incident. In late July 2015, BSc student Philipp Lukié passed away suddenly and unexpectedly. The WHU community is deeply shocked by this tragic event. Our thoughts are with his family and all of his friends. At moments like this people remember that the importance of the WHU community is not confined to academic excellence; here, we all realize what is really important in life. WHU actively prepares its students to assume responsibility in every sector of their lives. The aim is to develop each student's personality and to foster interpersonal relationships and a sense of social cohesion that extends far beyond the degree itself. In doing so, the School continues to live up to its claim of achieving „Excellence in Management Education“: educating and training future leaders and inspiring them to strive for a meaningful life. This report summarizes the efforts and activities that WHU has undertaken in various areas in the 2014/2015 academic year with a view towards this special responsibility.

Best regards,

Markus Rudolf, Dean

# 1. WHU STRATEGY 2015-2020



On December 9, 2014, the Executive Board of the WHU Foundation appointed Professor Markus Rudolf Dean of WHU (effective January 1, 2015); the investiture ceremony took place on January 20. Professor Rudolf replaces Professor Michael Frenkel, who was Dean of the School from 1996 to 1998 and then again from 2005 to the end of 2014. When Professor Rudolf took office as Dean, he announced the WHU Excellence Strategy, which carries on the growth strategy that had played a major role in recent years. In the future, WHU aims to strengthen its position as one of the best business schools and establish itself as part of the „Champions League“ of the top business schools in Europe.

Structurally, the School has been reorganized in a more decentralized way. This strategy – and especially the focus on decentralization – corresponds to a change in the School’s governance structure: as of February 2015, WHU’s Executive Committee (formerly consisting of the Dean, one Associate Dean, and the Head of Administration) was expanded by two additional positions. For the first time in its history, now three Associate Deans assume responsibility for three critical areas of governance and development. Together with the Dean and the Head of Administration, these three constitute the Executive Committee of the School.

## Executive Committee

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

In addition, a system of different decision boards has been established. For instance, the Board of Directors, consisting of the Dean, the Associate Deans, the Academic Directors as well as the Director Assurance of Learning, the Academic Director General Studies, the Director Code of Conduct, and the Director WHU Publishing & CRM, meet on a regular basis to coordinate with the Dean.

## Board of Directors

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

Working together, the Executive Committee intends to continue to advance „Excellence in Management Education“ in all of WHU’s core areas of activity. In order to achieve the overall vision and pursue the defined strategy, the strategy was broken down into measurable strategic objectives in the different areas. WHU’s strategic objectives are implemented by the Associate Dean responsible for the respective area, the respective department, and/or by dedicated project teams. This ensures that continuous improvement and projects are spread over different resources and teams. The School focuses on the following strategic levers:

- Maintaining and achieving excellence in all of WHU’s fields of activity, which implies to be part of the best European business schools.
- Decentralizing the School’s organization.
- Fostering internationalization and gender diversity in all groups (students, faculty, and staff).
- Increasing the number of students in WHU’s Full-Time MBA, Part-Time MBA, Executive MBA, and Executive Education Programs.
- Fostering the entrepreneurial spirit and culture of all members of the School.

WHU – as one of the smallest business schools in Europe – is nonetheless likely to continue to grow. In this respect the School is fortunate to know that the Otto Beisheim Foundation will continue to support WHU in the future, giving an invaluable competitive advantage over other private and public universities. However, a portion of the future growth will stem from WHU’s own efforts. With the new strategy, the Executive Committee makes optimal use of all the resources available and has already made continuous progress in all core areas of the School in the 2014/2015 academic year.



## WHU Mission Statement

WHU – Otto Beisheim School of Management is committed to „Excellence in Management Education“ concerning academic programs, research, and corporate connections. Our commitment to excellent programs includes generating first-rate graduates and establishing a life-long learning environment. Our commitment to excellence in research aims at producing high-quality intellectual contributions to both academia and the business world. Regarding corporate connections, our commitment to excellence means that we maintain close ties with the business world and stay in intensive contact with a variety of partners in business and society.

We pursue our mission in particular by:

- combining academic rigor with practical relevance
- attracting and developing high-quality researchers
- creating a stimulating, intellectual, and international environment
- fostering entrepreneurial thinking and acting
- encouraging responsible leadership and teamwork
- emphasizing the global dimension of business and
- contributing to the society at large.

## WHU Vision 2020

„WHU is respected as an excellent player among the top European Business Schools with thought-leading impact on four target groups:

- 1) researchers
- 2) students
- 3) managers, and
- 4) policymakers.

WHU generates knowledge from independent, high-quality research and from close connections between academics and the business community.“





## CAMPUS DÜSSELDORF

- During the 2014/2015 academic year, WHU Campus Düsseldorf continued to be one of the Executive Committee's main points of focus. In the coming years, the goal will be to establish the campus as an integral component of WHU's identity. Regarding the activities of the programs and chairs in Düsseldorf, WHU pursues a strategy of further growth in terms of student numbers in the MBA programs and in terms of Executive Education activities. Another major ambition for the future is to establish the facility as a hub for medium-sized WHU conferences as well as a platform for networking activities.
- On October 23, 2014, WHU celebrated the opening of the extension areas of its campus in Düsseldorf. Former Dean Professor Michael Frenkel and Professor Klaus Brockhoff, Deputy Chairman of the WHU Foundation, gave the welcome and opening remarks. The speaker for the day, Professor Andreas Meyer-Falcke (Director for Personnel, Organization, IT and Health of the State Capital of Düsseldorf) emphasized the close interconnections between culture, economy, and science in Düsseldorf. He welcomed the growth of WHU in his city and encouraged international students to participate in the lively civic life in Düsseldorf. Following the presentations, roughly 100 guests – among them representatives from politics, the business community, and the Düsseldorf and Koblenz Chambers of Industry and Commerce – were offered a guided tour of the new premises. The new areas comprise a student lounge, additional rooms for group work, the MMV Leasing Lounge, spacious facilities for academic Chairs and the Executive Education Program, and a large lecture hall. With this extension the campus expanded from 1,700 m<sup>2</sup> to 3,200 m<sup>2</sup> in total.
- In the past academic year, numerous events took place on the Düsseldorf campus. These included various departmental activities such as franz. (the international ideas competition initiated by CAMP BECKENBAUER); the YOUNG LEADERS OF SPORTS summit; and a workshop on logistics offered by the Chair of Professor Carl Marcus Wallenburg. Besides the MBA courses, also a number of Executive Education programs took place in Düsseldorf – for example, the second run of the General Management Plus Program as well as the Negotiations Program. Numerous extracurricular events, such as meetings of the Dean's Advisory Board, the WHU Dialog Days, talks and panel discussions on politicoeconomic topics in cooperation with externals such as "Junge Europäer" and the Chamber of Industry and Commerce Düsseldorf, used the new campus as well. Art exhibitions by Kunst@WHU, a summer festival at Schwanenhöfe with open house presentations, the In Praxi Career Day, company presentations, and the premiere of the In Praxi Summer Reunion rounded out the full program of events in Düsseldorf.
- In addition, WHU expanded its network activities within the local business sector and with public institutions such as the City of Düsseldorf, the Office of Economic Development, and the Chamber of Industry and Commerce Düsseldorf. Possible collaborations were furthermore fostered in the area of start-up promotion (Startup Hub Rhine Valley) as well as regarding Executive Education, chair activities or joint event series.



Professor Michael Frenkel



Professor Andreas Meyer-Falcke

## TEACHING INNOVATION & DIGITALIZATION

- WHU is devoting considerable attention to the modernization of its instruction formats and didactics. In this context, digitalization plays a major role to assure state-of-the-art teaching formats, allow continuous improvement of the programs, and increase efficiency in many different areas.
- A strategic goal is to constantly expand the quality as well as quantity of WHU's electronic content and to integrate this content into teaching more intensively. Professor Christoph Hienerth (with support from the Dean's Office) made considerable progress regarding digitalization of teaching in the 2014/2015 academic year. Academic videos were created and integrated into teaching, thus creating a pool of academic content and allowing the School to gain experience with different formats and systems.
- WHU established a cooperation with iversity, one of Europe's leading online course providers, in June 2015. At WHU, the project is headed by Professor Hienerth. The idea is to jointly offer an online course titled „Visual Thinking for Business – Make Your

Point.“, where Professor Hienerth is providing the academic content and iversity is responsible for the organization and technical implementation. The course is primarily directed towards sales staff, creatives, and managers, who will learn techniques to visualize complex information. At WHU, visualization techniques are already an integral part of executive training. Iversity's didactical approach is designed to trigger interaction and feedback between the learners, with a clear focus on conveying practical skills. Among the first participants are executives from the Deutsche Bahn and the

airport operator Fraport AG. It is not a MOOC in the original sense, since there will be charges/tuition fees for the course. Although the course is still in the development phase, it is already very successful: regarding revenues it is already the 2<sup>nd</sup> most successful course (after a Warton course).

- The cloud-based platform myWHUvideos was introduced to present various WHU videos over a dedicated WHU channel. Via this channel, the WHU community (and partially also the public) is able to access WHU's academic videos, image videos, and Moodle videos. In addition, the media technology in the lecture halls was updated to allow video and streaming activities during the lectures.



## MARKETING / PR

- In August 2015, the website was updated and upgraded (including technical upgrades) and received a cosmetic makeover. Changes included a modernization of the page layouts as well as some new content areas. The structure of the site was changed to place more emphasis on WHU's main areas of expertise. A mobile-optimized version of the website was also added to meet the changing needs of website visitors. Over 7,000 pages were restructured, updated, and optimized.



- In particular, the topic of video marketing plays a central role in the strategy. To address this, the marketing department expanded by another full position and now comprises three staff members in total. A key achievement was the development and implementation of the online video platform myWHUvideos (see above).
- On September 1, 2014, WHU launched a new online shop for all WHU merchandising articles. The reception in Vallerdar still has a small stock of selected articles, and interested buyers can see samples of all articles at both campuses. The aim of the shop is to enable a better system integration of the Düsseldorf campus, to ensure clear and easy ordering processes, to improve transparency, and to achieve a reduction of total costs in merchandising. At the end of 2014, new articles from a new merchandising collection were added to the assortment.



- In collaboration both departments developed a social media concept to enhance the School's visibility in social media channels. PR takes care of Twitter; Marketing is responsible for Facebook, LinkedIn, XING, YouTube, Google+, and both departments work on Instagram.
- Also, the long-established „Newsletter of the Dean“ is now being published under the new title „WHU Review“ since the past academic year.
- WHU faculty members and their research are often featured in national as well as international business and public media. WHU is pleased to see that media coverage increased to an all-time high in the 2014/2015 academic year. Visibility in TV formats such as ZDF WISO, WDR markt, SWR MARKTCHECK, Bonner Wirtschaftstalk, PHOENIX der Tag etc. also contributes to thought leadership and the strengthening of WHU as a brand for Excellence in Management Education.
- Finally, the organization and media coverage of numerous WHU events (including Alumni Homecoming, WHU Children's University, opening of the extension areas in Düsseldorf, WHU Dialog Days, etc.) and participation in local events to strengthen WHU's affiliation in Vallendar (Christmas Market, Summer Festival, information events for residents in Vallendar etc.) remained in the focus of the departments.
- The School undertook a systematic analysis of the teaching evaluation in the Master in Finance Program for the fall semester 2014. This was recommended by reviewers of the FIBAA as part of the system accreditation. As a result, preparations were being made for a comprehensive evaluation process for all programs at WHU, such as the search for a technical solution that supports the evaluation process, the analysis of the results and a follow-up.



- The QM department also advised the Executive Education Program with respect to designing new open enrollment programs, especially in the context of the newly-established SPOAC – Advanced Executive Program in Sports Business (see 2.3). Students completing the program earn ECTS credits that can be used in partial fulfilment of the requirements of an MBA.
- In the past academic year, a project group has been started to prepare the implementation of a new intranet solution, which aims to replace the current intranet myWHU. The planned new intranet is intended to improve the communication in and between teams, to advance the efficiency of processes, and to serve as an integrated frontend for other major software applications used at WHU.
- The further development of the Assurance of Learning (AoL) process also continues to play a central role in quality management at WHU.
- Furthermore the QM department started the preparation of an alumni survey. All relevant stakeholders were involved in the development of the questionnaire and agreed on a common process. The survey is planned for the academic year 2015/2016.

#### QUALITY MANAGEMENT AND CONTINUOUS IMPROVEMENT



Andrea Kron

- After the former head of Quality Management (QM), Thomas Martin, stepped down from this role on December 31, 2014, his successor Andrea Kron filled the vacant position on April 1, 2015. Until the end of September 2015, Thomas Martin remained active at WHU on a regular basis in the context of the implementation of the Campus Management System (CMS).
- Regarding the strategic goals, the implementation of additional modules in the CMS as well as the integration of those modules into the everyday work life of the different departments of WHU was expedited as a priority in the 2014/2015 academic year. The CMS now serves as the central information platform regarding the student lifecycle for students, teachers, and staff.
- Another important issue during the past academic year was the further development of QM in connection with the FIBAA system accreditation. An interim report was submitted in February 2015, halfway through the accreditation period, which describes all of the quality assurance processes carried out in the previous period and prospective developments. The system accreditation focuses on the internal quality assurance system of WHU and results in the accreditation of all degree programs, as their quality is assured by this internal system.



## HUMAN RESOURCES

- WHU aims at attracting and developing highly-qualified staff members for all areas of administration of the School. In this context, international recruitment is also a special priority. To achieve this goal, the School implemented additional measures to further improve the human resources development system. For instance, considerable efforts were made in offering further education opportunities for non-academic staff members at WHU.
- In the 2014/2015 academic year, WHU introduced structured feedback meetings for career development for all non-academic staff members at WHU. These meetings are based on standardized feedback forms and comprise both qualitative and quantitative evaluation criteria. The meetings encourage feedback from the staff members about their supervisors and about WHU as an employer. The meetings apply to all non-academic staff members including assistants to chair holders, Program Directors, and staff members at WHU's centers and institutes.
- The School conducted internal staff trainings on a regular basis in the last year. These included, for example, basic and advanced training in the area of intercultural competence, German classes for international non-academic staff members, English classes, and trainings in Microsoft and Adobe products such as Excel, PowerPoint, and InDesign.
- The staff mentoring system for new non-academic staff has also become a firmly established part of WHU's catalogue since its introduction in the 2012/2013 academic year.
- The School aims to use English for any communication that is also relevant for non-German-speaking addressees. As such, the School has implemented various measures for the continuous reduction of language barriers, including offering an English teacher as a translator for official letters and emails, and other steps.

## RESPONSIBILITY AND SUSTAINABILITY

- The sustainability initiative started by the Dean's Office continued its work in the academic year 2014/2015. This initiative aims to coordinate sustainability activities, to provide integrated reporting and communication, and to make use of synergies across departments. The topic of sustainability is dealt with in specialized working groups for teaching, research, corporate connections, and administration. The goal is to assess the status quo and to strengthen the structure and coordination of all sustainability-related activities at WHU. The groups also focus on developing new objectives and initiating and implementing concrete measures to reach them.

- In April 2015, WHU published its first Sustainability Report. All information about the School's activities regarding sustainability, ethics, and corporate social responsibility can now be found in one single document. Ethics, responsibility, and sustainability have always been an integral part of WHU's mission and



values. The report emphasizes WHU's strategic focus on the sustainable growth of the School and on a continuation of the internationalization process, while at the same time reaffirming its commitment to social responsibility in research, teaching, corporate connections, and administration.

- A new course on Sustainable Finance was introduced in the MSc Program in the spring semester 2015 in order to further integrate the topic of sustainability into the School's curriculum.
- As a School, WHU meets the highest environmental standards with its recent infrastructural improvements to the WHU campuses in Vallendar and Düsseldorf, including carbon-free geothermal heating and innovative cooling systems via subterranean water/water supply wells.
- In the past academic year, WHU signed on as a participant in the PRME Regional Chapter DACH (Germany, Austria, and Switzerland). The chapter is a regional network of PRME, Principles for Responsible Management Education. The network offers an important platform for mutual support, shared learning, and exchange of experiences and concrete recommendations for action among participating universities/business schools.
- WHU invested in expanding its knowledge base regarding sustainability by adding a new digital collection to its library portfolio: the Greenleaf Online Library (GOL) by GSE Research/Greenleaf Publishing (a publisher of books and journals specialized on sustainability). This provides a solid base of literature to further enhance research activities in this field.
- As of May 2015, WHU now hosts an Assistant Professor of Climate Adaptation Strategies in cooperation with the Potsdam Institute for Climate Impact Research (PIK). The major goal of this position is to investigate the impact of climate change on global infrastructures and supply chains and to further develop economic theories of adaptation to, and mitigation of, the effects of climate change. PIK is a member of the Leibniz Association and studies scientifically and socially relevant issues in the fields of global change, climate impact, and sustainable development.

## INFRASTRUCTURE

- WHU greatly expanded its capacities in the past academic year through the extension areas in Düsseldorf; the School's facilities in total amount for approximately 19,200 m<sup>2</sup>. In addition, the plans and actions for the upcoming extensions and modifications of the new buildings in Vallendar ("Pfarrheim") are progressing. The new facilities will include lecture halls, several study rooms, student workplaces and offices, a student lounge, and a bistro area. On the technical side, innovative heating and cooling systems (for example, ground water heat pumps) will support sustainable development. Building completion is planned for June 2016.



## SCHOOL CHARTER

- In the 2014/2015 academic year, the School revised its charter. The amendments were mainly initiated by the Ministry of Education, Science and Culture (MBWWK). Most notably, a more gender-related language, but also clearer formulations regarding the legal supervision by the ministry were integrated. Other changes include the involvement of an equal opportunity officer in the faculty recruitment processes as well as sections concerning quality management. Not least, a working group developed new faculty categories, and the revised charter reflects these changes as well (see 2.2). The Senate and the WHU Foundation adopted the revised charter in February 2015.

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

**FT**  
FINANCIAL  
TIMES  
**Master in Management  
Ranking 2014**

**FT**  
FINANCIAL  
TIMES  
**Executive MBA  
Ranking 2014**

**The  
Economist**

## RANKINGS

- In the Financial Times Masters in Management Ranking 2014, WHU was ranked 4<sup>th</sup> in the world and was once again rated as the best German business school. The School was able to achieve outstanding scores in several areas. For the fourth time, WHU's career service placed 1<sup>st</sup> worldwide. WHU alumni also achieved 2<sup>nd</sup> place in terms of earnings in the international comparison and were very satisfied with the cost-benefit ratio of their studies. WHU was also able to maintain last year's 3<sup>rd</sup> place ranking in the „Aims Achieved“ category, which reflects whether alumni achieved their individual goals associated with the Master's degree. The Financial Times Masters in Management Ranking assesses Master programs aimed at students who have no significant professional experience.
- In The Economist Full-Time MBA Ranking 2014, WHU's Full-Time MBA Program once again ranked among the top 100 programs worldwide, despite growing competition. The program placed 3<sup>rd</sup> among German universities. The Economist Full-Time MBA Ranking is based on a survey of globally leading business schools. The ranking officers survey the schools themselves as well as current students and graduates. The most important criteria include career perspectives created by the MBA program, the quality of the MBA program with regard to faculty and students, internationality and number of participants, evaluation of the program by the participants, salary development after graduation, and the strength of the alumni network.
- In the Financial Times EMBA Ranking 2014, the joint program of Kellogg School of Management and WHU was ranked 22<sup>nd</sup> in the world and was identified as the best EMBA program on the German market for the sixth year in a row. In addition to statistics provided by the School, the ranking was based primarily on assessments by graduates of the program, whose expectations of the Kellogg-WHU EMBA Program were exceeded. The program ranked 7<sup>th</sup> in the world in the „Aims Achieved“ category and among the top 20 in the world for faculty internationality. WHU improved in the 2014 ranking especially in two categories: the share of female students and the share of international students. Another EMBA partner school was ranked 2<sup>nd</sup> worldwide: the Hong Kong University of Science and Technology, where Kellogg-WHU students complete a module, once again claimed a spot among the best.

- Each year, a German business-community initiative called “Stifterverband” publishes a report on entrepreneurship at schools and universities in Germany under the name “Gründungsradar”. In 2014, WHU was ranked 2<sup>nd</sup> among the group of universities with less than 5,000 students. In a ranking of the most innovative locations for start-ups, WHU was ranked 3<sup>rd</sup> among all German universities. In addition to its plentiful course content focused on entrepreneurship, WHU offers a wide variety of related extracurricular activities including e.g. counseling, conferences, field trips, and road shows. Among other things, the broad range of offerings at WHU includes the student-organized conference IdeaLab! for which start-up founders and start-up enthusiasts from all over the world flock to Vallendar each year. The School also has its own incubator that helps young entrepreneurs start businesses of their own. This year’s Gründungsradar singled out one company in particular as a successful start-up: audibene GmbH, the brainchild of WHU alumni, provides online and telephone advice to individuals with hearing loss and links them with local, owner-operated hearing-care professionals.
- In the CHE ranking of Master’s programs for 2014/15, student assessments placed WHU’s MSc programs among the best in all of the areas ranked. Students were particularly satisfied with the feasibility of degree programs and the overall academic situation. Respondents also reported that they were more than satisfied with the career service and with the excellent support provided by the faculty and administrative staff. WHU ranks among the leaders in all of the areas in which students’ judgment is the determining factor. The students surveyed for the ranking had particularly high praise for the international orientation of the School as a whole and especially of its MSc programs. The CHE ranking is the most comprehensive and detailed ranking in the German-speaking countries. The CHE studied more than 300 universities and universities of applied sciences in Germany, Switzerland, Austria, and the Netherlands.
- In the Handelsblatt Ranking of Business Administration Researchers 2014, four WHU professors were among the top 100 researchers. The ranking identifies the top researchers in the field of business in the German-speaking world. Professor Malte Brettel, who teaches entrepreneurship both at WHU and at RWTH Aachen, rose from 8<sup>th</sup> to 6<sup>th</sup> place in the ranking. Professor Lutz Kaufmann increased his position by a full 62 spots to finish ranked among the top 20. Professor Carl Marcus Wallenburg was ranked 32<sup>nd</sup> and Professor Stefan Spinler 82<sup>nd</sup>. The Handelsblatt ranking of the top researchers in business administration in Germany, Austria, and Switzerland is published every two years and covers more than 2,000 researchers. The deciding factor in the ranking is the number of articles a candidate has published in prominent journals. Scoring varies depending on the reputation and influence of the journals that publish the researchers’ work.
- The Handelsblatt University Ranking 2014 ranked WHU 9<sup>th</sup> among German business schools and 14<sup>th</sup> among universities in all German-speaking countries. And in the recently published Handelsblatt ranking of scholarship in business, researchers at WHU received top rankings in two individual categories. Six WHU professors were ranked in the „Lifetime achievement“ category, while four were identified among the top researchers under the age of 40. The first individual ranking identifies the 250 economists with an overall exceptionally strong publication track record. This ranking included WHU Professors Lutz Kaufmann, Thomas Hutzschenreuter, Peter J. Jost, Carl Marcus Wallenburg, Martin Glaum, and Arnd Huchzermeier. The second ranking identified the 100 best German-language researchers under the age of 40. This ranking included WHU Professors Franz Kellermanns, Christian Schlereth, Miriam Müthel, and Christian Andres. The rankings were the outcome of a point-system-based analysis and evaluation of all publications in scientific journals to date.
- According to the Poets&Quants (QS) Ranking 2015, WHU is one of the world’s top 20 business schools for MBA start-ups and ranks 12<sup>th</sup> worldwide. This makes it the best business school outside of the United States, and in a direct comparison WHU ranks higher than INSEAD, IMD, and Dartmouth Tuck. The Poets&Quants ranking rates business schools based on the success of start-ups launched by their MBA graduates. SumUp, a start-up launched by WHU alumni, placed 26<sup>th</sup> worldwide. The ranking is based on the amount of investor capital collected by the startup.
- WHU achieved outstanding results in the international U-Multirank Ranking 2015 in thirteen categories. Only a small number of the assessed institutions scored top results in more than ten categories. WHU received first-rate assessments in all four categories of the teaching and learning area, placing it among the top performers worldwide. At WHU, nearly all students in the Bachelor and Master Programs complete their studies within the standard duration of the program. The drop-out rate in both programs is lower than four percent, which is well below the international average. In the area of international orientation, WHU ranks among the global leaders in five of six categories. This internationality is particularly evident in the high percentage of international faculty members and in numerous joint publications with foreign researchers. WHU also earned another leading position for its core competence in the field of business start-ups: the number of successful start-ups established by WHU graduates was well above the average in the ranking.
- WHU received excellent praise from its students in the Universum Talent Survey 2015. The surveyed students particularly praised the excellent career opportunities and program quality, close networking with alumni and employers, and the distinctive entrepreneurial spirit at WHU. WHU students are also very satisfied with their numerous opportunities to acquire practical experience within the framework of their time at WHU. Universum, an international consulting company, surveys more than 700,000 students each year about their career plans and employer preferences. A total of 34,607 students at German universities were surveyed for the Universum Talent Survey 2015.

- In the Business Edition of the trendence Graduate Barometer 2015, WHU once again earned top marks in seven out of ten key performance indicators. In a direct comparison, WHU ranked 2<sup>nd</sup> among all German universities with regard to the quality of service and advising facilities, the practical relevance of the degree, and the quality of career offerings (which students ranked particularly highly). WHU ranks among the top three German universities regarding international educational scope, cooperation with the private sector, and the quality of the library. WHU ranked 4<sup>th</sup> among all listed German universities with regard to students' satisfaction with their lecturers in terms of subject-specific and didactical competencies as well as their accessibility, motivation, and helpfulness. The trendence Graduate Barometer provides insights into the opinions of students nearing graduation and graduates with regard to their universities and their views on careers.
- In The Economist, „Which MBA?“ EMBA Ranking 2015, the Kellogg-WHU Executive MBA Program was ranked 6<sup>th</sup> in the world, moving up by one rank. The joint degree program offered by Kellogg School of Management and WHU was ranked 1<sup>st</sup> in Germany and 3<sup>rd</sup> in Europe. Aside from its excellent overall rating, the Kellogg-WHU EMBA Program scored particularly high in several categories. For instance, the average graduate of the Kellogg-WHU EMBA Program can look forward to the world's third-best salary development. The program ranks 2<sup>nd</sup> worldwide with regard to graduates' opportunities and subsequent careers. And in terms of alumni networks with global reach, the Kellogg-WHU EMBA Program attains 5<sup>th</sup> place in an international comparison. This ranking is based on data provided by universities and program participants and is particularly meaningful because it surveys both current students as well as alumni from the last three graduating classes. Other schools in the Kellogg-WHU EMBA Global Network took many of the top spots in The Economist EMBA ranking 2015. Four of the six Kellogg EMBA Global Network partners are among the top 15 executive MBA programs worldwide.

## ACCREDITATIONS

- In February 2014, WHU was once again distinguished with an EQUIS accreditation for another five years by the European Foundation for Management Development (EFMD), and thereby obtained the longest accreditation period possible. Subsequently, the development objectives for the upcoming reaccreditation period were determined. Primarily, the strategic goals are to increase the number of international students, to introduce an international track in the BSc Program (implemented in September 2014), and to meet other structural goals and measures for adapting to the growth of the School. WHU voluntarily underwent quality control by the EFMD for the fourth time. This accreditation is distinguished by its extraordinary commitment to quality and continuous improvement and by a strict and comprehensive certification process. In 1998, WHU was the first German school to receive the EQUIS certificate. Only five business schools in Germany have been awarded this accreditation. WHU is one of three German institutions of higher education that are accredited by both AACSB and EQUIS.
- The ongoing development of the Assurance of Learning (AoL) process, one of the core elements of AACSB, remains a high priority for the School. AoL is an evaluation process to assess whether students are meeting learning objectives for specific programs. This process is guided by the AoL group, which was set up in fall 2013 and is supported by the faculty and administration of the respective programs. Preparations for the AACSB re-accreditation procedure in 2015/2016 were running full steam during the academic year 2014/2015. Major topics included reforming the AoL system, preparing the Student Assessment Report for 2014 (overview of the activities regarding AoL in the academic programs), writing the Continuous Improvement Review Report (a self-evaluation as preparation for the visit of the peer review team), and developing an AoL Handbook. In this context an AACSB Continuous Improvement Review Pre-Visit at WHU took place from May 25 to 27, in addition to the official visit by the peer-review Team at the end of September 2015. The peer-review team consisted of Professor F. Frank Ghannadian (Dean of The University of Tampa / College of Business), Professor Philip Vergauwen (Dean of Maastricht University), and Professor Mark Keith Hirst (Dean of Bond University / Faculty of Business). During numerous meetings with various WHU stakeholder groups, the peer-review team gained significant insights related to many of the above-mentioned items.





## 2. DEVELOPMENTS AND ACTIVITIES AT WHU 2014/2015

### 2.1 ACADEMIC PROGRAMS

WHU's goal is to continuously assure quality in all of its programs. In this context, the recruitment of excellent students is of paramount importance. On September 1, 2015, WHU welcomed 230 new Bachelor students as well as 153 Master students; of these, 39 are enrolled in the Master in Finance Program and 114 in the Master in Management Program. In the academic year 2014/2015, the applications for the BSc Program reached an all-time high. In the MSc Program, the number of applications also could be doubled from 2013 to 2015. Such an increase in applicants contributes to the quality of the programs by allowing the School to select even more talented students.

While the increase in applicants for pre-experience programs is gratifying, in coming years the School intends to place a much greater emphasis on increasing the application numbers and quality in the post-experience programs. The aim is to increase the number of students in the MBA and Executive MBA Programs and to grow the Executive Education business. It is therefore noteworthy that the number of students enrolled in the Full-Time MBA Program in 2015 was the highest ever since the introduction of the program in 2005. The Kellogg-WHU Executive MBA Program also started with a phenomenal number of 50 students in 2015. In addition, 39 students enrolled in the Part-Time MBA Program at the start of the 2015 fall semester. As of September 2015, international students make up 25% of the student body across all programs. With their diverse experiences and cultures, the international students enrich life on both the Vallendar and Düsseldorf campuses. At the beginning of the 2015/2016 academic year, WHU had a total number of 1,401 enrolled students across all programs, including doctoral students.

On September 26, 2015, graduation ceremonies for four programs took place in the Rhein-Mosel-Halle in Koblenz. WHU Dean Professor Markus Rudolf awarded diplomas to graduates from the Bachelor, Master, Full-Time MBA, and Doctoral Programs. Joined by their families and friends, the graduates celebrated the successful completion of their studies and reflected on their time together at WHU. The keynote speakers were Professor h.c. Manfred Maus (former Chairman of the Board and Chairman of the Advisory Board of OBI) and Gisbert Rühl (CEO of Klöckner & Co SE). During the ceremony, an honorary medal was awarded to Professor Karl Friedrich Meyer (former president of the constitutional court and the higher administrative court of Rhineland-Palatinate). The highlight of the graduation ceremony was the festive WHU ball. Below is an overview of the different activities within the various programs in the past academic year:

#### BACHELOR OF SCIENCE PROGRAM



- In the 2014/2015 academic year, for the first time, the Bachelor Program offered an international track, which is completely taught in English, as compared to the two existing tracks, where some of the courses in the first year are taught in German (30% German, 70% English). The international track allows students who do not speak German to obtain a Bachelor of Science degree at WHU. 45 students, including 18 women, enrolled in the new international track in September 2014.
- Class of 2015: The class of 2015 finished three years of study at WHU in September. On September 26, 166 graduates obtained their diplomas at the graduation ceremony. This year, a total of 50 graduates decided to continue their studies at WHU with a consecutive Master of Science Program.
- Class of 2018: On September 1, 2015, WHU welcomed 230 new Bachelor students in Vallendar. The average age of the program participants is 18.9 years. The participants also bring great cultural diversity to the program. WHU received a total of 558 applications for the current intake, which marks an all-time high since the introduction of the program.

#### MASTER OF SCIENCE PROGRAMS

- In spring semester 2015, a new course called Sustainable Finance was introduced as alternative Capstone Module to the Sustainability Lab.
- Class of 2015: In an awards ceremony on September 26, a total of 100 graduates received their diplomas at the Rhein-Mosel-Halle in Koblenz.
- Class of 2017: With a total of 153 students (114 in the MiM and 39 in the MiF), the MSc Program again exceeded its intake numbers from the past years. Dean Professor Markus Rudolf, Professor Burcin Yurtoglu, and Professor Ralf Fendel, the Academic Directors of the programs, as well as Vallendar's Mayor Gerd Jung, addressed the new students at the official welcome event in the historic vaulted cellar of the Marienburg. Notably, more than 41% of all new MSc students have an international background. WHU is also happy to report that the number of program applicants was doubled between 2013 and 2015.

## FULL-TIME MBA PROGRAM

- The restructuring and reorganization of both MBA programs were important events in the academic year 2014/2015. The establishment of new processes and the reorganization of fields of responsibility helped to optimize the program office structure and to take advantage of synergies between the Part-Time MBA Program and the Full-Time MBA Program.
- Within the context of the program, both part-time and full-time students study abroad at WHU's partner schools in the USA, India, and China. For example, during this year's Asia Module in China, the students visited WHU's partner institution CEIBS, the ThyssenKrupp Engine Components China plant in Nanjing, the European Union Delegation to China and Mongolia, the European Chamber of Commerce in Beijing, Shanghai Shen Yuan Printing, the R&D Center of Daimler Greater China Ltd. (DGRC), as well as Hyundai Beijing production facilities. The module plays a major role in expanding students' knowledge and experience in the field of global economics.
- Class of 2015: The graduates of the class of 2015 received their diplomas on September 26 at the graduation ceremony in Koblenz. This year, 37 graduates were awarded the Master of Business Administration degree.
- Class of 2016: On April 1, 2015, 45 students began their full-time MBA studies in Düsseldorf. The new class is the biggest cohort to date and international students are especially well represented with a ratio of 68%. International students come from 17 different countries such as Venezuela, the U.S., Argentina, Canada, Sudan, India, China, and Japan. 40% of the students are women.

## PART-TIME MBA PROGRAM



- WHU and the German Sports Aid Foundation (Deutsche Sporthilfe) now offer financial aid for current and former elite athletes, starting in 2014/2015. Two scholarships for the Part-Time MBA Program are financed by WHU and Deutsche Sporthilfe and are designed to benefit outstanding current and former top athletes who also meet the academic requirements for this program. The first two top athletes enrolled in 2014: Dana Glöß (bronze medalist in track cycling - team sprint in the 2008 world championships), and Benjamin Starke (silver medalist in butterfly in the 2009 world championships). The scholarship program is aimed at athletes who have high professional

ambitions after their athletic careers. In September 2015, two more top athletes enrolled in the program: Thomas Lurz (12-time world champion in open-water swimming as well as gold and silver Olympic medalist) and Christian Friedrich (World Cup runner-up in the four-man bobsled event in 2011).

- Class of 2014: On November 22, 2014, 44 graduates of the class of 2014 celebrated the successful completion of the two-year program. Around 200 visitors attended the graduation ceremony, held at the Museum Kunstpalast in Düsseldorf. The commencement speech was given by Michael A. Meyer (Managing Director at Accenture Strategy).
- Class of 2017: Starting in the fall semester 2015, WHU welcomed 39 participants to the sixth class of the Part-Time MBA Program at WHU Campus Düsseldorf. This year, the participants come from countries such as Mexico, Romania, USA, Portugal, Nepal, South Korea, Japan, Belgium, Brazil, India, and Morocco.

## KELLOGG-WHU EXECUTIVE MBA PROGRAM



- From April 30 to May 5, 2015, the Kellogg-WHU EMBA Program hosted more than 70 international students from Kellogg EMBA global partner institutions. Global electives like this one, which are offered at each of the global partner schools, aim at providing EMBA participants with knowledge of the local market from local experts. The final Global Elective takes place every year at WHU Campus Vallendar and gives students from the Kellogg EMBA Global Network the opportunity to learn about doing business in Europe from a European perspective.

- For the first time, starting in fall semester 2015, WHU is offering a total of ten scholarships in different categories for the EMBA Program. These scholarships offer selected candidates partial funding for the program. Three scholarships are specifically aimed at women in leadership positions. In cooperation with BASF, WHU supports two outstanding female candidates with substantial experience in management. Together with the MBA for Women Foundation, WHU awards another scholarship to a female executive to facilitate her participation in the program. In addition, scholarships are given to young entrepreneurs and to participants from the non-profit, non-government, and public sectors.
- Class of 2014: On October 18, 2014, the students of the 16<sup>th</sup> Kellogg-WHU Executive MBA Program were awarded their MBA degrees at the Steigenberger Grandhotel Petersberg in Königswinter near Bonn. The audience at the graduation ceremony, which reflected the diversity of the EMBA class of 2014, consisted of faculty, family members, and friends from all over the world. The Best Teacher Award once again was awarded to Professor Karl Schmedders.
- Class of 2015: The graduation ceremony for the 17<sup>th</sup> EMBA class will take place on October 17, 2015. 38 graduates are expected to receive their diplomas at the ceremony, which will once again be held at the Steigenberger Grandhotel Petersberg. The commencement speech will be given by Professor Timm Homann (CEO, Ernsting's Family Group), and welcome addresses will be given by Professor Markus Rudolf, Elizabeth Ziegler (Associate Dean of MBA Degree Programs, Kellogg School of Management), and Professor Jürgen Weigand (Academic Director of the EMBA Program).
- Class of 2017: On September 12, 2015, WHU welcomed 50 new EMBA students to their first oncampus week at WHU. The class is very international with participants coming from 22 countries in total. From September 12 to September 18 the EMBA students gained first insights into their two-year program during the first module.

## DOCTORAL PROGRAM

- In the academic year 2014/2015, 38 doctoral students successfully completed their doctoral degrees at WHU. At the end of the 2014/2015 academic year, there were a total of 272 doctoral students enrolled at WHU, including 27% women and 16% international researchers.

## 2.2 FACULTY & RESEARCH

Excellence in research is one of the fundamental principles a WHU. This priority is strongly emphasized in the School's mission statement and manifests itself in numerous top publications by WHU faculty. WHU is investing considerable effort in the continued international recruitment of top professors with excellent track records in research and publications. The School continues to see the results of this investment: WHU recruits from the best business schools in Europe. Ensuring the quantitative and qualitative growth of the faculty continued to be a primary focus in WHU's strategic considerations in the 2014/2015 academic year.

The introduction of two new faculty categories, "Außerplanmäßige Professoren" and WHU Senior Fellows, raised questions about the differentiation between different types of faculty members at WHU. That is why, in the academic year 2014/2015, the School appointed a project team to bring the existing faculty categories into better alignment and to better define frequently-used faculty designations. Existing categories that are already defined by the Higher Education Act and specified in the WHU Charter were augmented by newly defined faculty categories. The aim is to ensure that the faculty system is well defined and clearly documented in the Charter.

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

### CHAIRS AND CENTERS



Professor Nihat Aktas

- In the past academic year, the name of the chair of Professor Nihat Aktas was changed to "Chair of Mergers and Acquisitions", as the former name (Chair of Finance and Capital Markets) no longer reflected the research focus and the positioning of the chair in science and academia.

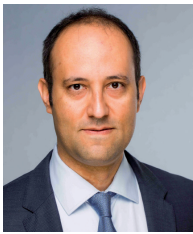


Assistant Professor  
Marko Reimer

- In December 2014, the cooperation between the Henkel Center for Consumer Goods (HCCG) and the Institute of Management Accounting and Control (IMC) expanded. Marko Reimer, Assistant Professor at IMC, is now responsible for the development of controlling topics at the HCCG – including the study of Henkel's global controller community, which consists of more than 800 controllers.

The groundwork for the initial study was completed in 2013, when Professors Utz Schäffer and Marko Reimer and a team of three doctoral students started analyzing the tasks and roles performed by controllers at Henkel as well as the underlying driving factors and resulting consequences. The overarching goal of the research project is to derive actionable recommendations for Henkel and to contribute to the development of research on this topic.





Professor Serden Ozcan

■ The Chair of Innovation and Organization of Professor Serden Ozcan introduced the WHU Venture Capital Speaker Series in connection with the chair's Venture Capital Course. Every year, the series will bring prominent insiders from the venture capital community to WHU to share their insights and experiences and to discuss topics of interest. The series is ultimately intended to be a forum that provides more contact points between WHU and the finance side of the entrepreneurship ecosystem.

■ Ball Packaging Europe, one of the world's leading manufacturers of beverage cans, has established a multi-year fellowship program at WHU in memory of its former CEO Gerrit Heske, who passed away last year. Gerrit Heske, who until his death was in charge of the Ball plant in Weißenthurm, felt a strong connection with the people in the Koblenz region. For that reason, the Chair of Production Management will annually award a Gerrit Heske Master's Thesis in the Master in Management Program at WHU. Also, Ball Packaging Europe sponsors two Scholarships within the framework of the Germany Scholarship.



Professor Stefan Spinler

■ The Kühne Foundation has announced that it will extend its commitment to WHU in the years to come by sponsoring two chairs at the Kühne Institute for Logistics Management. The partnership between the Kühne Foundation and WHU dates back to 1987. Today, the institute encompasses the Chair of Logistics Management (Professor Stefan Spinler) and the Chair of Logistics and Services Management (Professor Carl Marcus Wallenburg).

■ The annual board meeting of the Center of Market-Oriented Corporate Management (CMM), chaired by Professor Hermann Simon, took place on March 25, 2015 on the WHU Campus Vallendar. The center acts as an exchange platform for science and practice focusing on market-oriented questions. Three new members of the board were elected: Dr. York Nelius, Bernd Wiczorek, and Rolf Sigmund. Dominic Bergers serves as the new managing director of CMM.

■ In May 2015, WHU and the Potsdam Institute for Climate Impact Research (PIK) extended their research cooperation. The arrangement provides for close cooperation between the Sustainable Solutions research area at PIK and the Supply Chain Management Group at WHU. In addition to interdisciplinary joint research projects, the bilateral exchange will be intensified through regular guest lectures. A new component of the cooperation is a joint Assistant Professor position for Climate Adaptation Strategies, to which Nicole Glanemann was appointed effective May 1, 2015. Assistant Professor Glanemann will focus on the effects of climate change on global infrastructure, on global supply chains, and on further developments in the economic theory of adaptation to and protection against the impact of climate change.

■ On May 11, 2015, the WHU-Henkel roundtable took place for the fifth time since the foundation of the Henkel Center for Consumer Goods (HCCG). Interns, mentors, and managers of Henkel, including several WHU alumni, accepted the invitation of the HCCG team to a dinner in the old town area of Düsseldorf.



Professor Markus Rudolf

■ On May 19, 2015, WHU celebrated the opening of the Center of Asset and Wealth Management (CAWM). At this juncture, a keynote speech was given by Michael Rüdiger (Chairman of the Board, DekaBank Deutsche Girozentrale). The new center is associated with the Allianz Endowed Chair of Finance headed by Professor Markus Rudolf with the mission

to combine research, education, and dialogue. In addition to scholarly publications presenting results of practical relevance, the center also fosters extensive exchange among students, graduates, and practitioners. The Center of Private Banking (CPB), founded in 2006, was renamed the CAWM in April 2014. The CAWM continues the activities of the CPB and adds an additional focus on asset management. The aim is to enable a new level of financial education at WHU with a new focus on trading and asset management. A special achievement is the inauguration of a new SUNGARD trading, order, and accounting system for all students. This trading room is in particular an attraction for interested students in the Master in Finance Program, and it enables innovative and practice-oriented teaching methods.

## FACULTY EXPANSION



Professor Martin Glaum



Professor Christian Schlereth



Professor Garen Markarian

In the academic year 2014/2015, WHU was able to attract the following new faculty members and Postdocs:

- Professor Martin Glaum, Chair of International Accounting (September 1, 2014)
- Professor Jochen I. Menges, Chair of Leadership and Human Resource Management (September 1, 2014)
- Dr. Stefanie Kaiser (Postdoc), Finance and Accounting Group (September 1, 2014)
- Dr. Tim Paul Thomes (Postdoc), Economics Group (September 15, 2014)
- Professor Christian Schlereth, Chair of Digital Marketing (October 1, 2014)
- Assistant Professor Sebastian Fourné, Institute of Management Accounting and Control (October 1, 2014)
- Assistant Professor Julia Kapraun, Finance and Accounting Group (November 1, 2014)
- Professor Garen Markarian, Chair of Accounting (December 1, 2014)





Assistant Professor  
Nicole Glanemann



Assistant Professor  
Sven-Volker Rehm



Professor Ralf Fendel



Professor Burcin Yurtoglu

- Assistant Professor Lima Zhao, Supply Chain Management Group (January 1, 2015)
- Assistant Professor Dominik Schreyer, Entrepreneurship and Innovation Group (February 1, 2015)
- Assistant Professor Nicole Glanemann, Supply Chain Management Group (May 1, 2015)
- It is also noteworthy that as of January 2015, Professor Sascha L. Schmidt is now a 100% WHU faculty member (previously he still had a partial contract at EBS University of Business and Law).

#### GUEST RESEARCHERS

- From January 1 to June 30, 2015, Professor Jonathan Ziegert was a visiting faculty member at the Management Group of WHU.

#### POST-DOCTORAL DEGREES („HABILITATION“)

- With his postdoctoral lecture on November 21, 2014, Dr.-Ing. Sven-Volker Rehm was awarded his Venia Legendi in business administration.

#### PERSONNEL CHANGES IN THE FACULTY

During the academic year 2014/2015, the following faculty members assumed new roles and responsibilities:

- Dean, Academic Director Master in Management Program and Academic Director Executive Education: Professor Markus Rudolf
- Deputy Dean, Associate Dean Programs and Academic Director MBA/EMBA Programs: Professor Jürgen Weigand
- Associate Dean International Relations and Diversity and Academic Director International Programs: Professor Michael Frenkel
- Associate Dean Corporate Connections: Professor Jürgen Weber
- Academic Director Doctoral Program und Director Research: Professor Christian Andres
- Academic Director Master in Finance Program: Professor Burcin Yurtoglu (who will also be responsible for the Master in Management Program as of October 1, 2015)
- Academic Director Bachelor of Science Program: Professor Ralf Fendel
- Director Code of Conduct: Professor Ayse Karaevli
- Director Assurance of Learning (AoL): Professor Tillmann Wagner
- Head of the Doctoral Program Committee: Professor Christian Andres
- Deputies of the Head of the Doctoral Program Committee: Professors Ralf Fendel and Burcin Yurtoglu
- Members of the Doctoral Program Committee: Professors Martin Fassnacht, Michael Frenkel, Christoph Hienerth, Martin Jacob, Peter J. Jost, Michael Massmann, Utz Schäffer, Christian Schlereth and Carl Marcus Wallenburg
- Director WHU Publishing and Customer Relationship Management (CRM): Professor Ove Jensen
- Academic Director Wipro Center for Corporate Resilience: Professor Christian Hagist
- Members of WHU's Awarding Commission for the Scholarship Foundation Rhineland-Palatinate: Professors Markus Rudolf, Jürgen Weigand and Christian Andres
- Chairperson of the Scholarship Selection Committee for the Grant of Germany Scholarships: Professor Jürgen Weigand
- Member of the Scholarship Selection Committee: Professor Ralf Fendel

## EVENTS & PROJECTS

- From November 20 to 22, WHU hosted the forumWHU 2014, entitled „Higher, better, faster, stronger – does growth need freedom without limits?“. Around 120 students in all disciplines from the most prestigious universities in Germany and Europe gathered in Vallendar for the three-day conference, where they discussed a very broad array of social aspects with decision-makers in politics and the business community. The high-profile speakers this year, in addition to Alexander Sixt and Dr. Hermann Otto Solms, included Dr. h.c. Carsten Maschmeyer (businessman and author), Mark Meli (Consul General, Embassy of Switzerland), and Matthias Adewöhrer (Deputy Austrian Trade Delegate).
- On November 26, 2014, the first WHU Generations Day took place in the Industrie-Club Düsseldorf. In this context, Professor Christian Hagist presented an analysis of the current reform policy of the Federal Government and showed the long-term fiscal consequences of prestige projects such as the reduction of retirement age to 63 and the pension for mothers (Mütterrente).
- In December 2014, the fourth WHU Research Report was published. While research at WHU is carried out independently by all its faculty members, the report – published every second year – provides an overview of WHU's current research output, focusing primarily on a 5-year time span. The report includes selected research output from all researchers who are WHU faculty members at the date of issue.
- The premiere of YOUNG LEADERS IN SPORTS (YLS) Summit was held in Düsseldorf on April 13 and 14, 2015. YLS is part of the year-long CAMP BECKENBAUER project, an initiative that addresses the future of international sports. Young leaders of the CAMP BECKENBAUER partners joined with representatives from sports, the business community, and academics to discuss various aspects of this year's main topic: „The future of the sports in a digital world.“ Also as part of the YLS Summit, the recipients of franz., the international ideas competition initiated by CAMP BECKENBAUER, were announced on April 14. The members of the jury (Franz Beckenbauer; Claudia Bokel, Chairman of the IOC Athletes' Commission; Professor Christoph Hienerth; and Marcus Höfl, founder and organizer of CAMP BECKENBAUER) chose three winners, which were invited to Kitzbühel for the CAMP BECKENBAUER Summit 2015 in October, where they will present their ideas to key decision-makers in international sports. In addition to the top-class jury, guests at the YLS also included Olympic champions Michael Stich, Britta Heidemann, Maria Höfl-Riesch, and Martin Schmitt, handball world champion Oliver Roggisch, Ironman winner Norman Stadler, and TV presenter and journalist Cherno Jobatey.
- The Sino-German Center for Research Promotion (SGC) has accepted a proposal for a research symposium that will be jointly organized by the Institute of Management Accounting and Control (IMC) and the School of Accounting at Dongbei University of Finance and Economics (DUFE) in Dalian, China. The symposium, which will take place in Dalian in fall 2015, will convene more than 15 researchers from China and Germany to address the need for more research on environmental management and controlling to mitigate problems arising from environmental pollution. The SGC is financed by the National Natural Science Foundation of China and the German Research Foundation (DFG). It is unique as a German-Chinese joint venture in research promotion.
- The 12<sup>th</sup> Annual Conference for Management Accounting Research (ACMAR) at WHU has become a much-appreciated meeting point for the international, empirically-oriented management accounting community. Professor Utz Schäffer und Professor Jürgen Weber, directors of the Institute of Management Accounting and Control (IMC), welcomed about 130 professors, researchers, and doctoral students to Vallendar on March 5 and 6. Keynote speeches were given by Sally Widener (Professor at Clemson University), Dr. Martin Muhr (CFO of RWE Retail und Essent), and Professor Anne Wu (National Cheng Chi University). Beginning a day before the conference, ten doctoral students from the UK, Switzerland, Austria, the Netherlands, and Germany took the opportunity to discuss their own research with Sally Widener, Anne Wu, and Utz Schäffer at the ACMAR Doctoral Colloquium.
- Wilfried Lemke, Special Adviser to the UN Secretary-General on Sport for Development and Peace (UNOSDP) and Marcus Höfl, founder and organizer of CAMP BECKENBAUER, have signed a letter of intent in New York to establish a new cooperation. The cooperation affects several different fields of activity. As part of the agreement, high-level representatives of the UNOSDP will take part in the next CAMP BECKENBAUER summit in Kitzbühel, Austria, in October. CAMP BECKENBAUER, on the other hand, intends to contribute to the curriculum of the UNOSDP Youth Leadership Program by facilitating a one-day session for participants at the Youth Leadership Camp (YLC). In



conjunction with the workshop session at the YLC, one UNOSDP YLC participant team will receive a wildcard to take part in the franz. finals. A CAMP BECKENBAUER competence team situated at WHU's Düsseldorf campus and led by Professor Sascha L. Schmidt provides academic and scientific support for all CAMP BECKENBAUER events. An assistant professor position provides the scientific foundation for the think tank.

- Since mid-July, Christopher Smolka, doctoral student at the Chair of Entrepreneurship and New Business Development I of Professor Christoph Hienerth, has been working with the Philippine organization Gawad Kalinga, near Manila. The focus of his international fieldwork is research in the field of social entrepreneurship and sustainability. He is also working to deepen cooperation opportunities between Gawad Kalinga and WHU. Christopher Smolka reports on his impressions and experiences on the official Instagram account of WHU. Gawad Kalinga works mainly on the development of local communities in which various stakeholders, e.g. farmers, businesspeople or political institutions, work together to promote sustainable building and development for the local communities. The organization is committed to ending poverty for 5 million families in developing countries and aims to produce 500,000 social entrepreneurs. The insights and experiences gathered during this stay will be integrated into the course on social entrepreneurship, Creating Social Value, offered through the Chair of Professor Hienerth.
- In cooperation with the Journal of Management Studies (JMS), a paper development workshop was hosted at WHU from May 26 to 29, 2015. The workshop was aimed at young scientists interested in publishing their research in leading journals. The organizing team, led by Assistant Professor Marko Reimer, selected highly promising papers from among a variety of submissions. Participants had the opportunity to present their research to small groups of fellow workshop participants and attending mentors, and to discuss their projects in depth. The team of mentors included Professor Garry Bruton (Texas Christian University; General Editor JMS), Professor Maddy Janssens (KU Leuven; Associate Editor JMS), Professor Ayse Karaevli (WHU), Professor Franz Kellermanns (UNC Charlotte/WHU), and Professor Sabine Rau (King's College London). The mentors provided participants with helpful feedback for the further development of their research.
- From July 8 to 10, 2015, the first Berlin-Vallendar Conference on Tax Research took place at the University of Berlin (Freie Universität Berlin). The conference was a special issue conference for the European Accounting Review and was highly selective. Less than 25% of submitted papers were accepted for the conference. Nine researchers had the chance to present their current projects on a broad range of international tax research. All papers were discussed by invited scholars, including researchers from the U.S. and the U.K. The conference was organized jointly by Professor Frank Hechtner (FU Berlin) and Professor Martin Jacob (WHU) and was partly sponsored by Price Waterhouse Coopers.

## AWARDS

- According to the internationally acclaimed The Case Centre, formerly known as the European Case Clearing House (ECCH), case studies created at WHU are extremely popular downloads. Download statistics at Case Centre show that a total of 40,000 WHU case studies have been downloaded since 2003. WHU case studies have been used in teaching at institutions including Stanford University, Wharton, INSEAD, and Tsinghua University. This demonstrates the high level of real-world relevance at WHU and proves that WHU cases are created with great care and with a clear added value for the companies involved. Professor Lutz Kaufmann, who has supervised and written a particularly large number of cases and teaching notes, was recognized as one of the Case Centre's 25 best-selling authors over the past 40 years.
- Professor Christoph Hienerth and doctoral student Frederik Riari received the Best Paper Award at the World Open Innovation Conference organized by the Haas School of Business, University of California, Berkeley. Their research article „The Architecture of Evaluation Processes in Open Innovation Settings“ also was singled out for a special showcase presentation. The World Open Innovation Conference is unique in its outreach and its value for both academic scholars and managers. It aims to address and bridge the gaps between academic research and the practical execution of open innovation. The conference hosted more than 200 participants from prestigious universities such as Stanford, Berkeley, Harvard, MIT, and well-renowned institutions such as Nasa, Daimler, Intel, Fujitsu, etc.



Professor Arnd Huchzermeier

- The ZIRP – Zukunftsinitiative Rheinland-Pfalz e.V. appointed Professor Arnd Huchzermeier to the jury of the Sustainability Award "Zukunftsunternehmen 2015". This award recognizes corporate engagement for a sustainable society and economy. The prime minister of Rhineland-Palatinate, Malu Dreyer, presented the award on May 4, 2015 at the second Sustainability Congress of ZIRP.
- On October 27, 2014, Dr. Matthias Winkenbach received the Science Award for Supply Chain Management 2014, presented by the German Logistics Association (Bundesverband Logistik, BVL), for his thesis on urban logistics. The award was presented within the framework of the 31<sup>st</sup> International Supply Chain Conference in Berlin. The dissertation, titled „Quantitative Models for Optimization and Simulation in Urban Logistics,“ was prepared for the Supply Chain Management Group under the guidance of Professor Stefan Spinler. In his dissertation, Dr. Winkenbach dealt mainly with issues associated with urbanization, globalization, and the consequent rapid rise of e-commerce. The methodology addressed in the work is already applied in pilot projects in urban logistics in Nantes and Chambéry, where it serves as a basis for planning. The Science Award for Supply Chain Management, presented each year by BVL, carries prizes of € 10,000 for the recipient as well as for the supervising institution, and is sponsored by BASF.



- SCM World appointed Professor Arnd Huchzermeier to the jury of the SCM World Power of the Profession Awards in 2015 as well as in 2016. The jury consists of board-level supply chain executives from 50 companies together with seven hand-picked academics of leading universities. The purpose of the awards is to identify, recognize, and enable collective learning from the most impactful and innovative initiatives of the last twelve months. Winners include both companies and individuals who have demonstrated an ongoing commitment to delivering outstanding business value and wider positive societal impact through supply chain management.
- On May 28, the paper titled „Advanced Payment Systems: Paying Too Much Today and Being Satisfied Tomorrow“ by Professors Christian Schlereth (WHU), Fabian Schulz and Bernd Skiera (Goethe-University Frankfurt), and Nina Mazar (Rotman School of Management der University of Toronto) won the Best Paper Award of the International Journal of Research in Marketing's special issue on marketing and innovation during the award ceremony at EMAC, Europe's largest marketing conference. The award is presented by the Erasmus Center for Marketing of Innovations of Erasmus University, the American Marketing Association (AMA), and the European Marketing Academy (EMAC). The award includes prize money of \$ 2,500.
- On June 25, a paper by Professor Christoph Hienerth and doctoral student Christopher Smolka won the Best Paper Award at this year's R&D Management Conference at the Scuola Superiore Sant'Anna in Pisa. The title of the paper is „The Best of Both Worlds: Conceptualizing Design Options between Decentralization and Centralization for Sharing Economy Models.“ The award is presented by the Research and Development Management Association (RADMA). Out of 271 conference papers, a renowned jury including R&D Management Journal's Editor-in-Chief Ellen Enkel, Jonathan Ayles, and Andrea Piccaluga acknowledged the paper's valuable contributions to research and its practical relevance.
- Assistant Professor Marko Reimer and his co-author Sebastiaan Van Doorn of Warwick Business School received a research grant from the prestigious British Academy for a current research project. The project investigates formative life events of CEOs and their implications for companies. The British Academy is the U.K.'s national academy for the humanities and social sciences.

### 2.3 EXECUTIVE EDUCATION & CORPORATE CONNECTIONS



Enhancing the activities in the area of Executive Education continued to be one of the biggest strategic challenges for WHU in the academic year 2014/2015. The strategic principle of decentralization means that the School relies on the entrepreneurial activities of different stakeholder groups at WHU. In the past academic year, the School allocated additional resources to offering a broader portfolio of open enrollment programs – in contrast to the customized programs that the School has successfully implemented for years. For instance, WHU established the new “SPOAC – Sports Business Academy by WHU” in the academic year 2014/2015. While WHU has been successfully designing programs for business executives for over 10 years, offering a program to managers in sports adds a new industry to the School's portfolio and a new milestone to WHU's growth and track record. The first run of the new one-year Advanced Executive Program in Sports Business will start in September 2015. The target groups are sports business professionals as well as managers who would like to start a career in a sports-related business. The following paragraph lists the most important activities in the area of Executive Education in the academic year 2014/2015.

- According to a recent study on publication productivity in supply chain management by Maloni et al., WHU ranks among the top 10 schools worldwide producing SCM research, making it the most productive SCM research institution in Europe. WHU placed in the top 10 for the first time after initially entering the rankings in the previous (2008–2010) edition, where it ranked 21<sup>st</sup>. The study is the latest edition of an established series of analyses across nearly five decades of institutional research productivity. The study also ranked schools according to the number of contributions per journal. While no institution was placed in the top 10 of all analyzed journals, WHU is one of three institutions that is placed in the top 10 of three journals.



## DEVELOPMENTS IN THE EXECUTIVE EDUCATION PROGRAM

- In September 2014, Professor Markus Rudolf was appointed Academic Director of the Executive Education Program by the former Dean Professor Michael Frenkel and with approval of the Senate of the School.
- On October 20 to 24, the Executive Education team welcomed 19 IT managers to the WHU Campus Vallendar for the CIO Leadership Excellence Program. The CIO Leadership Excellence Program, which is organized in cooperation with the CIO Magazine and with the support of Hewlett-Packard and the CIO Foundation, has been held each year since 2012. The agenda of the continuing education program at WHU focuses on extending general management expertise and leadership skills.



- November 2014 marked the second run of the General Management Plus Program. Designed for professionals in middle management, this executive education program combines general management expertise with practical implementation. Over a period of eight months, program participants took part in three modules at WHU and applied what they have learned to a business plan for a learning center in Cambodia. In the fourth module, the participants traveled to Cambodia themselves, where they lent a helping hand in building the learning center. In this effort they are assisted by BOOKBRIDGE, an NGO that builds bridges between people and cultures.
- In January 2015, WHU and SPONSORS, a leading information editor and conference organizer in the sports sector, established the “SPOAC – Sports Business Academy by WHU” for future executives in the sports business. The partners in the cooperation signed a multi-year agreement. In the future, the



combined expertise of both institutions will provide needs-based, interdisciplinary, and practice-oriented education and training opportunities for executives in the sports sector. SPOAC will offer three certificate courses for managers and executives on the following topics: Sports & Media; From Contact to Contract; and Best of Leadership. In addition to SPOAC partners such as the German Football League (DFL), the German Football Association (DFB), the German Olympic Sports Confederation (DOSB), and the WWP Group, as well as members of the Advisory Board including Christian Seifert (DFL), Michael Vesper (DOSB), Helmut Sandrock (DFB), and Philipp Radel (WWP), commitments have already been received from guest lecturers such as Oliver Bierhoff (DFB), Michael Ilgner (Dt. Sporthilfe), and Hans-Joachim Watzke (Borussia Dortmund). Students completing the program will earn 15 ECTS credits that can be used in partial fulfilment of the requirements of an MBA at WHU (WHU Part-Time MBA Sports Business Track). Graduates also join two networks: the SPONSORS network of more than 10,000 contacts in the sports sector and the WHU network comprising more than 4,000 contacts among students, faculty, and alumni. In this context, three scholarships with a combined value of € 50,000 were awarded for the first course of study as of September 2015.

- In April 2015, the new WHU on Finance Program successfully started. More than 70 participants from different institutions attended the program. A total of twelve sessions featured topics such as infrastructure of capital markets, behavioral finance, asset management, European Central Bank and European Bank Union and the financial crisis, alternative investments, and wealth management. The program is especially useful for executives with regular contact to financial markets. The program is very flexible, offering the opportunity to book the whole series or only specific modules, as best fits individual needs. Participants who attend at least eight sessions have the option to take an exam or to hand in a short thesis and receive a WHU certificate with up to 3 ECTS credits.



## OTHER PRACTICE-RELATED EVENTS AND PROJECTS

WHU is fortunate to have an exceptionally active and dedicated student body across all academic programs. A vast array of student clubs provides a venue for students to engage in community and volunteer activities that far exceed the requirements and restrictions of the curriculum. Well-established initiatives and conferences continue to grow, while new projects and activities are constantly starting. Also, the transfer between the School and the business world and society has been the focus of many activities, conferences, and other events and projects. WHU had the privilege of getting involved on the following occasions:

In summary, the following programs were carried out in the 2014/2015 academic year:

- October 2014 (09.10.): MKS Consulting, Düsseldorf, 18 participants
- October 2014 (19.10.-21.10.): Xiamen University, Vallendar, 21 participants
- October 2014 (20.10.-24.10.): CIO Leadership Excellence Program, Vallendar, 19 participants
- October 2014 (26.10.-02.11.): Melbourne SEMBA, Vallendar, 33 participants
- November 2014 (05.11.-06.11.): Senior Executive Program, on site, 5 participants
- November 2014 (17.11.-21.11.): GMP Plus Module 1, Düsseldorf, 10 participants
- December 2014 (08.12.-10.12.): Negotiations Program, Düsseldorf, 15 participants
- February 2015 (09.02.-13.02.): CIO Leadership Excellence Program, India Module, Mumbai & Bangalore, 22 participants
- February 2015 (23.02.-27.02.): GMP Plus Module 2, Düsseldorf, 10 participants
- March 2015 (12.03.-13.03.): Vaillant Myskills, Vallendar, 20 participants
- March 2015 (23.03.-27.03.): GMP Plus Module 3, Düsseldorf, 10 participants
- March 2015 (24.03.): Vaillant Myskills, Vallendar, 20 participants
- April 2015 (03.04.-08.04.): European Module, Millikin University, Tabor School of Business (EMBA), Vallendar, 22 participants
- April 2015 (14.04.-04.08.): WHU on Finance Program, Frankfurt, 72 participants
- May 2015 (04.05.-05.05.): Vaillant Ourbusiness, Düsseldorf, 20 participants
- May 2015 (10.05.-17.05.): GMP Plus Module 4, Cambodia, 10 participants
- May 2015 (31.05.-10.06.): CBR Alumni Germany Program, CEIBS, misc., 25 participants
- June 2015 (01.06.-02.06.): Vaillant Ourbusiness, Düsseldorf, 20 participants
- June 2015 (28.06.-30.06.): Germany Module, Xiamen University, Vallendar, 20 participants
- August 2015 (25.08.-27.08.): Ingredion, Vallendar, 12 participants
- On September 12, 2014, WHU hosted the 8<sup>th</sup> annual WHU Campus for Controlling at its campus in Vallendar. The conference is organized by the Institute of Management Accounting and Control, headed by Professors Jürgen Weber and Utz Schäffer. This year's conference focused on the topic of innovation and included the presentation of the second WHU study of future topics in controlling. More than 100 controllers, heads of controlling, CFOs, managers, and academics attended the event. Leading practitioners from MLP Finanzdienstleistungen, Deutsche Bundesbank, Henkel, and the Dematic Group gave presentations on innovative projects in their companies. Additional talks included those by Professor Holger Ernst (WHU), Benno Günther (Head of Controlling at MLP Finanzdienstleistungen), Wilhelm Lipp (Head of Central Controlling of Deutsche Bundesbank), Frank Tenbrock (Corporate Director of Henkel), and Andreas-Aristotelis Papadimitriou (Dematic Group).
- On September 29, 2014, Professor Jürgen Weber presented a summit talk with Federal Minister of the Interior Dr. Thomas de Maizière. Representatives of politics, administration, and science discussed the potential and innovational strength of public administration as well as the implementation of a target-oriented governance in public institutions. Among the speakers were Dr. Jens Weidmann (Central Bank President), Frank-Jürgen Weise (Federal Employment Agency Head), and Jens Bullerjahn (Finance Minister and Deputy Prime Minister of Saxony-Anhalt). The top-level meeting was organized by the working group on Management and Control in Public Institutions, which includes renowned representatives from 17 federal and regional authorities. Professor Bernhard Hirsch (UniBw) and Professor Jürgen Weber are the academic leaders of the working group. Started in 2010, the working group's objective is to advance the development of management and controlling in the public sector. Around 90 senior representatives from federal, state, and local authorities attended the conference and gained valuable insights that can be used to modernize public administration.
- The SmartUp! Munich Tour took place for the first time on October 1 and 2, 2014, offering 30 participants from all WHU classes unique insights into Munich's vibrant start-up scene. Participants this year were: FlixBus, Venture Stars, tado, Munich Distillers, Wayra, unu motors, and eGym. Almost all start-ups were represented by their founders themselves, providing all participants with the opportunity to get first-hand information and insights. The SmartUp! Cologne Tour 2015 followed the Munich Tour on January 9 and 10, 2015. Companies featured on



the tour were Schubert & Co, Capnamic Ventures, CHRONEXT, STUDITEMPS, evoparc, and BubbleApp – including four start-ups founded or led by WHU alumni. Finally, the traditional SmartUp! Berlin Tour took place for the fourth time on March 4, 2015. The start-up network visited Home24, followed by Heilemann Ventures, Dubsmash, Amorelie and audibene, Google, Earlybird, Rocket Internet, SpaceWays and INCENT, Project A Ventures, Wine-in-Black, Loopline, and Kitchen Stories.

- On October 10 and 11, 2014, Idealab! took place on the campus in Vallendar with a focus on “The Art of Innovation”. The event kicked off with inspiring impressions by speakers including Oliver Samwer (CEO of Rocket Internet), who not only reflected on their own careers but also provided participants with direct advice they could use on the path toward becoming a successful entrepreneur. The diverse podium program was supplemented by glimpses into Facebook and Google, numerous interactive and informative workshops, a variety of networking opportunities, and speed dating-style talks with successful entrepreneurs. At the Startup Battle of the Cities, 11 companies from 11 countries represented not only their own respective concepts but also their cities as metropolises for start-ups.
- For the 15<sup>th</sup> time the Campus for Finance – WHU New Year’s Conference took place on January 14 and 15. The annual conference, which is organized by students in cooperation with the Allianz Endowed Chair of Finance, is a platform for exchange and discussion between politicians, leading corporate representatives, high-quality researchers, and students. This year’s conference topic was „Cheap Money – Easy Borrowing, Tough Investing?“. Featured speakers included Jaime Caruana



- In mid-January a new start-up event titled „The 100 first days of your start-up“ was held at WHU Campus Düsseldorf. The event was hosted by the Entrepreneurship Roundtable, an initiative by full-time MBA students from WHU. Close to 100 participants, including start-up founders, WHU MBA students, alumni, and faculty members, attended the event and filled the new, large lecture hall in Düsseldorf. The invited speakers talked about the successes and challenges of the initial launch phase of their businesses; they included Alexander von Frankenberg (Managing Director of High-Tech Gründerfonds), Victor Henning (CEO and Co-Founder of Mendelej and Vice President of Strategy at Elsevier), Felix Swoboda (founder of Freedom Ventures), Frank Thelen (CEO of Scanbot and venture capital firm e42), Alexander Luik (founder and COO of Springlane GmbH), and Tobias Weiper (co-founder of EvoPark).
- The WHU Foundation, WHU, and the Strategy Research Network (SRN) marked the beginning of 2015 with a New Year’s dinner in the company of friends, supporters, and alumni on January 22. This year’s guest of honor and dinner speaker was once again an outstanding personality: Professor Herfried Münkler, political scientist and Professor of Theory of Politics at Humboldt-Universität Berlin. The title of his talk was „1914/2014: The Long Roots of the Latest Conflicts in Europe and the Middle East.“ Some 70 guests from science, politics, and the business community enjoyed listening to a speaker who captivated the audience with a lecture that was knowledgeable, multifaceted, and relevant.
- Prepare! – The Entrepreneurs’ Academy was held in Aachen and Vallendar in January and February 2015. The academy is a joint interdisciplinary course offered by the chairs of Professor Malte Brettel and Professor Holger Ernst. In this course, founders of start-ups in engineering and natural sciences at RWTH Aachen teamed up with management students at WHU to further develop their existing start-up concepts. In 2015, more than 40 participants were divided into eight teams. At the end of the course on February 13, the jury and participants selected the winner of this year’s academy.
- WHU hosted the second European Best Practices in Blended Learning Conference of Moresteam on March 10 to 11, 2015. Professor Arnd Huchzermeier provided a talk on „Management-Quality and Industrial Excellence: What is good (shop floor) management?“. Moresteam offers Green Belt and Black Belt certificates for WHU’s MBA and MSc students at highly reduced rates.



(General Manager of the Bank for International Settlements), Andreas Dombret (member of the Executive Board of the Deutsche Bundesbank), Norbert Reis (board member of HSBC Trinkaus), Hans Reitz (founder and head of Grameen Creative Lab), Max Otte (Professor at the University of Worms), Wilhelm Schmundt (associate at Bain and Company), Guido Sandler (founder and head of Bergfürst AG), and Carsten Knobel (CFO Henkel AG & Co. KGaA).



- From March 13 to 14, the 12<sup>th</sup> Campus for Supply Chain Management took place at WHU. Under the theme „Supply Chain 2025 – Expect the Unexpected,“ speakers and participants discussed the extent to which future innovations will affect the supply chain industry. During two intensive days several topclass speakers presented their exciting approaches to the 120 participants, such as Terje Lade (CEO and founder of charging AS), Dr. Frank Appel (CEO of Deutsche Post AG), Oliver Evans (CCO Swiss World Airlines), and Karl-Rudolf Rupprecht (COO Lufthansa Cargo AG).
- On March 20 and 21, numerous international speakers came to Vallendar to share their experience and knowledge in the growing field of social entrepreneurship during this year’s WHU SensAbility – The Social Enterprise Conference. Speeches and panel discussions by Tony Meloto (founder of Gawad Kalinga), Sabrina Hoffmann (Huffington Post Germany), Michael Bornmann (former CEO of DEG Invest), Patrick Bales (COO Bonaverde), Uwe Bergmann (Director Sustainability Management at Henkel), and Paul Ziemak (Chairman of Junge Union Deutschland) marked the highlights of the conference. Future founders interested in solving social or ecological problems in an efficient and sustainable manner had the chance to present their business idea in front of a jury of high-level social investors and organizations during the „SocialPitch@Sens“
- For the 10<sup>th</sup> time, the WHU Campus for Finance – WHU Private Equity Conference took place on March 26 and 27. Ingo Krocke (Founder, AUCTION Capital), Giovanna Maag (Director, 3i), Alexander Bruells (Principal, KKR), Burkhard Varnholt (Member of the Executive Board, Bank Julius Baer), and Gerd Sievers (Senior Partner, Roland Berger Strategy Consultants) were among the high-class guest speakers. This year, 180 students from renowned business schools all over the world attended the conference. The conference is organized once a year and aims at bringing together politicians, leading business representatives, exceptional researchers, and students and providing a platform for exchange and discussion about current developments in private equity.
- On April 8, WHU welcomed 50 students from all over Germany to its campus in Vallendar for the big finale of the trade game Tradity. In its third round, the game attracted more than 7,600 participants from over 200 schools. Tradity enjoys close cooperation with the Frankfurt stock exchange, Logitech, and the German Ministry of Education. Jans Meckel (Managing Director

at Goldman Sachs London) and Maximilian Könen (Analyst at the Deutsche Bank) provided students with insights into the world of investment banking and the finance sector. Tradity has its roots in an initiative from WHU student Noah Leonavicius.

- Taking „Trends in Key Account Management“ as its theme, the 4<sup>th</sup> WHU Campus for Sales was held on April 21. Some 150 sales managers, managing directors, and sales experts met at the Vallendar campus to discuss changes and future trends in key account management. Renowned executives were featured as speakers, presenting a variety of examples drawn from their experiences in the field. These included: Ralf W. Dieter (CEO of Dürr AG), Dr. Hajo Rapp (Senior Vice President Customer Relationship Management at Siemens One), Michael Eberhardt (Managing Director, General Manager and Vice President Enterprise Services at Hewlett-Packard D/A/CH and Eastern Europe), Astrid Teckentrup (Vice President Customer Business Development D/A/CH at Procter & Gamble), Ralph Lägél (Senior Manager Healthcare Strategies Global Innovative Pharmaceuticals at Pfizer Pharmaceuticals), and Günter Tallner (Executive Vice President Major Clients Northwest at Commerzbank AG).
- On April 23, 2015, leading representatives of the regional business community met with experts in research and practitioners to discuss „Strategic HR development: from recruiting to employee retention“ during another “Afternoon for Businesspersons” sponsored by the SME Forum at WHU and the Koblenz Chamber of Industry and Commerce. Keynote speeches were given by Katja Lesche and Malte Weiß (both On-Apply), Viktoria Winstel (Osborne Clarke), Anja Witt (Consultant for International Education at IHK Koblenz), and Martin Busch (Human Resources Manager at Lohmann GmbH & Co KG). The goal of the SME Forum at WHU is to offer small and medium-sized companies, particularly companies from the region, qualified information about the latest scientific findings. Through regular events in cooperation with IHK Koblenz, the SME Forum seeks to make a significant contribution to the economic and innovative power of companies while promoting knowledge transfer between the research and business communities.





- The Family Business Conference took place for the 10<sup>th</sup> time on April 24 and 25. At the two-day conference, held under the patronage of Alfred T. Ritter, family entrepreneurs from all over Germany gathered at WHU Campus Vallendar to discuss the future of „Location Germany.“ Participants eagerly took part in workshops on a wide variety of entrepreneurial challenges, from digitalization to the next generation of entrepreneurs. The panel discussion between Professor Peter May (Honorary Professor at WHU), Felix von Nathusius (IFA Rotorion), Hermann Pfestorf (Fauser Vitaquell), Ricarda Kusch (Kusch+Co) and Karl-Erivan Haub (Tengelmann) focused on the topic of Germany as a business location.
- More than 120 guests attended this year’s WHU Incubator Roadshow event in May 2015. A total of 10 different teams from a wide variety of industries presented themselves on the tour, with stops in Berlin and Düsseldorf. From cloud solutions, smart home devices, lifesaving bracelets, and charity apps to customer cashback solutions – the tour featured exciting teams for every taste.
- The 6<sup>th</sup> Campus for Marketing was held on June 25 with the topic „What Do Customers Really Want?“. Business managers, marketing experts, and journalists met in Vallendar to discuss changes in customer needs and customization as a key factor for success in business. High-ranking executives from the consumer goods industry, trade, and the service industry inspired the audience with recent real-life examples, such as Dirk Ankenbrand (real,- SB-Warenhaus GmbH), Andrea Hoelken (ERGO Versicherungsgruppe AG), Dr. Gerald Schönbacher (Hitmeister GmbH), Catharina Christe (Henkel AG & Co. KGaA), and Philipp Schröder (Tesla Motors GmbH).

## 2.4 INTERNATIONAL RELATIONS & DIVERSITY

WHU is positioned as one of the leading business schools in Germany with a very strong international focus. Internationalization is thus part of every pillar of the School. Especially in recent years, the School has made significant progress in increasing the percentage of international faculty, students, and staff. WHU has given special attention to this topic in its strategic plan and defines specific goals for internationalization.

The newly established Associate Dean for International Relations and Diversity, Professor Michael Frenkel, also serves as the Academic Director of the International Relations Office at WHU. He contributes to increasing the visibility of WHU, its programs, its international experience for students, and its research output in an international context and is responsible for the further internationalization of the School.

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



sexual orientation, or gender. In addition to the School’s own drive to internationalize and increase gender diversity, the topic is also seen as crucial by many outside the School. For example, as a part of the EQUIS accreditation, an increase of the share of international students and the introduction of an international track in the BSc Program (see 2.1) were defined as strategic objectives for the next reaccreditation period.

### RECENT DEVELOPMENTS

- To lend even greater importance to the topic of gender diversity in the future, WHU inaugurated the “WHU for Ladies” speaker series in the academic year 2014/2015. This initiative establishes a series of lectures by high-caliber female speakers at WHU. As a part of this series, WHU will host lectures on current economic issues given by female leaders from a variety of sectors. Speakers from science, the business community, and politics provide fresh impetus to listeners and inspiring models for female leadership. The lectures will address relevant issues drawn from the speakers’ own professional backgrounds as well as discuss the role of women in the economic and political spheres.
- The In Praxi Ladies@WHU community offers a range of events and opportunities and is open to all female WHU graduates. The vision of the group’s founders was to establish an active community to create important connections, help women gain professional orientation, and offer access to expertise and know-how. The Ladies@WHU community offers numerous events and educational seminars, but above all, it creates a valuable network for all In Praxi women. It’s a place for exchanging ideas and experiences and providing mutual support in a professional and social context. Recent events included several networking breakfasts, e.g. in Frankfurt and Berlin.



- To raise awareness for gender topics in the corporate world, WHU, in 2015, also launched an initiative that, from time to time, gives special attention to an alumna who has become successful in business and is a good example of living the so-called “WHU spirit”. The alumna is awarded the title of “TOP Alumna” and is portrayed in various means of communication of WHU. Typically, she would visit the campus and would share her experience in the corporate world with students.

- WHU recently started the WHU Alumni Ambassador Program. The purpose of this program is to have WHU Alumni Ambassadors act as liaisons for WHU to connect with communities and prospective students worldwide. The WHU Alumni Ambassadors are actively contributing to the visibility of and knowledge about WHU worldwide by, for instance, attending fairs and visiting international schools. They are also a key resource for prospective students who seek information or advice for the application procedure or who have questions about WHU. Furthermore, they conduct personal interviews with applicants as part of WHU's admission processes and welcome admitted students to the WHU community. The first seven WHU Alumni Ambassadors who were appointed in 2015 represent the School in Chile, China, USA, Dubai, Hong Kong, Singapore, and the United Kingdom.



Dr. Rebecca Winkelmann

- Dr. Rebecca Winkelmann, Managing Director Executive Education, assumed the position of equal opportunity officer at WHU as successor of Professor Sabine Rau, who left WHU at the end of January, 2015.

## INTERNATIONAL PROGRAMS

The various international summer programs boasted excellent numbers of participants and registrations. Over the past years, these programs have developed from summer programs to special European programs that, given rising demand, are also offered during other times of the year. The following list provides an overview on the international programs in the academic year 2014/2015:

- Sun Yat-Sen University, School of Business (China): „Understanding the Competitiveness of the German Economy and its Business Firms“ (02.11.-07.11.), 28 participants
- Carnegie Mellon University, Tepper School of Business (USA): „The Political, Economic and Business Environment of a Changing Europe“ (10.03.-15.03.), 20 participants
- University of Alberta, School of Business (Canada): European Field Trip (05.05.), 28 participants
- European MBA Summer Institute 2015, Session 1: „The Changing Environment for International Business in Europe“ (05.05.-19.05.), 27 participants
- European MBA Summer Institute 2015, Session 2: „The Changing Environment for International Business in Europe“ (17.05.-29.05.), 40 participants
- European Bachelor Summer Institute 2015: „The Business, Political and Cultural Environment in Europe“ (31.05.-12.06.), 20 participants

## NEW PARTNER SCHOOLS

In the 2014/2015 academic year, WHU added the following two partner universities:

- University College Cork (Ireland)
- Seoul National University (South Korea)

During the same time period, the contracts with the Universidad de Belgrano and IAE Business School, Universidad Austral (both Argentina) as well as the RMIT University (Royal Melbourne Institute of Technology in Australia) were canceled. Including these changes, WHU had a total of 196 partner universities at the end of the 2014/2015 academic year.

## 2.5 OTHER ACTIVITIES

Events held at WHU in the past year went well beyond the four core areas of Academic Programs, Research & Faculty, Corporate Connections & Executive Education, and International Relations & Diversity. WHU students once again dedicated an impressive amount of time and energy to volunteer work and to fostering relations with the local community, and this trend only seems to increase. The Career Center also organized a variety of events for students and the business world. The following list provides an overview of events and activities in different areas of the School.

## CAREER CENTER

- On November 27 and 28, 2014, the annual WHU Founders Career Day brought together alumni involved in business ventures and current students on the WHU Campus Vallendar. Spanning a wide variety of industries and business models, participating companies ranged from individual start-ups launched by WHU alumni to accelerators and incubators that are part of the backbone of the German start-up scene. A warm welcome was given to representatives from Allianz Digital Accelerator, atlantic labs, audibene, Axel Springer, crealytics, eGym, Home24, holzgespür, Project A Ventures, Rocket Internet and VictoriaPartners. Professor Malte Brettel opened the event and underlined the strong growth of the ventures, along with the many job opportunities created both domestically and internationally. Heike Hülpiusch, Director of the Career



Center, emphasized the long tradition of entrepreneurship at WHU and that the passion for entrepreneurship was a central trait of the WHU family, connecting the student and alumni body of the School. They also enthusiastically used the highly popular speed dating format to get an initial chemistry check. Event participants then met again on Friday for individual interviews to explore specific opportunities for future collaboration.

- On January 29 and 30, the networking and recruiting event "Master Your Career" took place at WHU Campus Vallendar. On this occasion, eight internationally leading companies from the circle of WHU sponsors met students from the Bachelor, Master, and MBA Programs as well as doctoral students. Master Your Career's recipe for success is to offer a broad variety of activities that facilitate an intensive exchange between students and companies. Following short company presentations, the event included a career fair, workshops, a networking dinner, on-campus recruiting, and career speed dating. The 2015 lineup of companies included many returning appearances and a few newcomers: Accenture, Allianz SE, A.T. Kearney GmbH, BASF, Beiersdorf AG, E.ON Inhouse Consulting, Henkel AG & Co. KGaA, und Vodafone Enterprise.

#### OTHER EVENTS

- The annual WHU Homecoming took place on September 20, 2014 for the graduating classes of 1989, 1994, 1999, 2004, and 2009. More than 100 alumni and friends celebrated together in Vallendar. After a brunch, the alumni had the chance to get to know each other, participate in different workshops, and learn about the development and future prospects of WHU by former Dean Michael Frenkel. Also during the event, the Klaus Rose Auditorium was inaugurated in honor to Professor Klaus Rose for his longstanding commitment to WHU.
- Following the successful event in Düsseldorf in March 2014, WHU hosted another Children's University on October 18 – this time, at its campus in Vallendar. In two child-friendly lectures, children between the ages of 6 and 10 gained first impressions of what you learn at a business school. Professor Jan-Christoph Rülke taught the young listeners why a society needs money, why it's not a good idea to put too much money in circulation, and what payment methods are used in other countries. Professor Stefan Spinler gave a talk on how economic development can be created in a sustainable way.



- From November 7 to 9, 2014, for the 17<sup>th</sup> time, Vallendar and Koblenz played host to the WHU Euromasters. A total of 2,000 students from various business schools all over Europe took part and faced off against one another in a variety of disciplines. Euromasters is Europe's largest sporting event for business schools. Traditionally, six different competitions are held: soccer, basketball, volleyball, a rowing competition, a relay race, and a cheerleading contest. A team of 30 WHU students spends an entire year working to prepare and organize the event. The idea behind Euromasters is to create contact with fellow students at other universities and to promote friendships across national borders.
- The Deutsche Bank AG loaned 28 paintings from its extensive collection by the artists Heike Beyer, Stefan Hirsig, and Thomas Werner on permanent loan to WHU. They embellish three of the business school's buildings on its campus in Vallendar. Friedhelm Hütte, Global Head of Art of Deutsche Bank, combined the paintings' presentation to Professor Markus Rudolf with a lecture titled „Enterprises and Art.“ He illustrated the multifaceted possibilities of a company's engagement with works of art as well as the effects art can have in enterprises.
- The art opening on November 16, 2014, launched the third exhibition of art by Kunst@WHU at WHU Campus Düsseldorf. Under the title „Objective:Subjective,“ four artists from North Rhine-Westphalia presented photographs from different subject areas, ranging from architecture to landscapes. At the opening of the exhibition, following introductory remarks by Professor Carl Marcus Wallenburg and art historian Erwin Klein, the approximately 100 guests had an opportunity to discover the works in direct conversation with the artists.
- Over three evenings, from November 28 to 30, Student Stage WHU performed the comedy „God of Carnage“ by Yasmina Reza. The play, which premiered in 2006 and was filmed in 2011 by Roman Polanski, is about two couples who get into a heated argument about a fight between their eleven-year-old sons.
- The charity concerts that take place twice a year at the Marienburg Chapel have become an integral part of the aid projects of WHU Studenten helfen e.V.. The annual Christmas Charity Concert was held on December 2, 2014, and the annual Spring Charity Concert on March 31, 2015. As always, all proceeds went to local aid projects in the Vallendar region (e.g. the Koblenzer Tafel, an initiative that provides food for people in need "Habitat for Humanity") as well as to selected projects abroad.
- Since March 2015, the universities in the Koblenz region (Philosophisch-Theologische Hochschule Vallendar, University of Koblenz-Landau, and WHU) offer personal support to recipients of a Germany Scholarship. In addition to purely financial support, the region's scholarship recipients jointly receive additional support through meetings held on a regular basis. These events connect the students with one another and with decision-makers in the regional society and business community. During a first meeting, the scholarship recipients from the three universities met for the first time with university





representatives and employees of the ISSO Institute for Social & Sustainable Oikonomics and of Verein Klimaschutz in Koblenz e.V.. The focus of this meeting was to draw up a catalogue of measures on the subject of climate protection and sustainability as a factor for business locations. The results were presented to distinguished guests from politics and the business community and an interested public at a follow-up event. The meeting represented the kick-off of a joint funding bid directed at all Germany Scholarship holders at cooperating universities.



- From March 14 to 22, 2015, the third edition of the Dialog Days took place on WHU Campus Düsseldorf. As in previous years, WHU invited attendees to a week full of varied events that offered an opportunity to get to know WHU and exchange views with other interested parties. The events included an information event sponsored by the Kellogg-WHU Executive MBA Program, a lunch for interested candidates, a trial lecture, lectures on economic topics by Professors Markus Rudolf, Sascha L. Schmidt and Jochen I. Menges, and other events such as a talk by Jan Pommer (CEO of Beko Basketball Bundesliga) on German professional basketball. Other events that rounded out the program included MSc & MBA after-work info sessions, the WHU-Kienbaum HR Breakfast, the WHU Children's University, and the fourth edition of the series Kunst@WHU with the opening of the exhibition titled „Querbeet“.
- On April 13, 2015, Dr. Axel Smend, Chairman of the Board of Trustees of the Memorial Foundation for July 20, 1944, spoke at WHU as part of the Speaker Series within the WHU General Studies In Praxi Forum. In his lecture devoted to German resistance during the Third Reich, he reported on the dealings and public perception of the resistance movement in the German society, from the Second World War to the present day. The numerous guests enjoyed an orator with a talent for touching his audience and bringing a portion of German history to life, even for a younger audience.

## HONORS AND AWARDS



Lukas Petrikowski

- Lukas Petrikowski, research assistant at the Institute of Management Accounting and Control (IMC), received the Best Paper Award at the 9<sup>th</sup> Colloquium on Organizational Change & Development hosted by the European Institute for Advanced Studies in Management (EIASM). The paper, co-authored with Professor Jürgen Weber and Leona Wiegmann, is titled „Back to the Future: The Influence of Actors' Temporal Orientation on the Internal Dynamics of Organizational Routines.“ The colloquium was held in Essen on September 12-13, 2014 under the title „The future of change management.“ 52 scholars from Europe and Asia met with an international faculty to discuss recent developments and emerging ideas in the area of organizational change.
- In Praxi, WHU's alumni association awarded the In Praxi Outstanding Thesis Award 2014. For the first time the award went to a graduate of WHU's Master Program: Sven Lackinger convinced the jury with his thesis „What makes a great founding team? – An investor's perspective.“ The award is designed to promote academic excellence at WHU, and in particular to acknowledge theses that offer insights into both businesses and society.
- At the start of the new semester in September 2014, WHU awarded 15 Germany Scholarships to students who have demonstrated especially high levels of achievement and commitment. The Germany Scholarship was launched in 2011 and provides students with a stipend of € 300 per month. Half of this amount stems from the federal government, the other half from private donors. At the annual meeting of sponsors and scholarship holders on December 11, 2014, all recipients were ceremonially presented with their scholarship certificates by former Dean Professor Michael Frenkel. WHU was once more able to award the scholarship's full allocation. The meeting centered on interaction between the recipients and the numerous representatives of the sponsors.
- On November 14, 2014, the Master's thesis by Joséphine Süptitz, now a doctoral candidate at the Chair of Digital Marketing, was awarded first place in the GEE Prize of the Energy Forum Berlin 2014. The award is presented by the German section of the International Association for Energy Economics (IAEE). Each year, the Energy Forum Berlin recognizes current academic work in the field of energy management issues.





- On November 20, 2014, as part of the “CIO of the Year” gala, the CIO Foundation awarded the CIO Young Talent Award 2014 for the 5<sup>th</sup> time. Before approximately 380 guests from the business community, politics, and academia, Claudia Liebl, IT employee at Siemens Financial Services, accepted the award along with the scholarship it includes for the Part-Time MBA Program at WHU. The trustees of the CIO Foundation, Klaus Straub (CIO BMW), Michael Neff (CIO RWE), and Antonio Schnieder (Capgemini), congratulated Liebl on her title of CIO Young Talent 2014 for which, over a two-stage competition, she had prevailed against top young talents in IT divisions at other companies.
- Also in November 2014, the Koblenz University Award was presented for the 22<sup>nd</sup> time in a ceremony held in the historic Koblenz City Hall. This year, WHU student Maximilian van Haag won the award for his Bachelor’s thesis „The Economics of Deflation and the Zero Lower Bound“. The thesis was supervised by Professor Ralf Fendel, who delivered the laudation on the evening of the award ceremony. The WHU alumnus was joined by prize-winning students from the other five universities in the region. The Koblenz University Award carries prize money of € 2,500 and is awarded every year. The award is sponsored by the Society for the Promotion of Business and Science in the University Region of Koblenz.
- In June 2015, a team from WHU under the guidance of Assistant Professor Julia Kapraun achieved the 4<sup>th</sup> place at the Postbank Finance Award in Bonn. The Postbank Finance Award has been presented annually since 2003 and is, at € 100,000, the most generous of all German university awards. 21 student teams from universities in Germany participated in the competition. This year’s competition title was „Ways out of the interest dilemma – does investing money have a future?“. Seventy percent of the prize money is earmarked for use by facilities at the universities of award-winning teams.
- Professor Arnd Huchzermeier was a member of the jury that selected the winners of the German industry competition “Die Beste Fabrik / Industrial Excellence Award 2015“. The German champion this year is the aircraft seating manufacturer RECARO aircraft seating, Laureate is BMW’s plant in Wackersdorf. Professor Arnd Huchzermeier is the only German member of the expert jury. The competition, hosted by the German business magazine WirtschaftsWoche in collaboration with WHU and seven other international business schools, is taking place for the 19<sup>th</sup> time this year. Since 1995, the Industrial Excellence Award competition benchmarks European competitiveness in the industrial and service sectors.
- BSc student Fangqi Yang was awarded the regional Jane Klausman Business Scholarship by Zonta Club I and Zonta Club Koblenz-Rhein-Mosel, which is awarded annually to women pursuing undergraduate or Master’s degrees in management who have achieved excellent results. The Scholarship is set at € 1,000 at regional level. Additionally, at the international level, Fangqi Yang was awarded a second scholarship of \$ 1,000. The scholarships were established in 1998 from a generous bequest by Jane M. Klausman, a member of the Zonta Club of Syracuse, New York, to support young, high-performing women pursuing a career in business management during their studies, in hope of increasing the percentage of women in leading positions.
- In May 2015, fifty years after his doctoral graduation, the University of Bonn honored Professor Klaus Brockhoff with a golden doctoral certificate, thus renewing the doctoral degree he originally earned in 1965. In his dissertation „Corporate Growth and Product Range Changes“ Professor Brockhoff studied the effects of product range changes on corporate growth through a series of simulation studies that built on empirically determined sales performances of new products.
- In the current ranking of European tech entrepreneurs published by the Financial Times and the networking platform Founders Forum, two WHU alumni are among the top 50. Oliver Samwer (class of 1998) and Robert Gentz (class of 2007) made the list. Thus, two out of three German tech entrepreneurs featured in the ranking are WHU alumni. The high-class judging panel ranked Oliver Samwer, founder and CEO of Rocket Internet, a Berlin based incubator, 21<sup>st</sup>. Robert Gentz, founder and member of the management board at Zalando, is ranked 32<sup>nd</sup>. The ratings are also a reflection of the strong entrepreneurial spirit at WHU. To be eligible for the ranking, entrepreneurs must be European nationals or have made Europe their home in running a tech business. They must also be the chief executive or part of the founding team of a technology company.
- As in previous years, Professor Klaus Brockhoff, Deputy Chairman of the Executive Board of the WHU Foundation announced the winner of the D’Ester Award for social engagement. Following the official address of welcome, BSc student Daniel Gadea was recognized for his extraordinary dedication as technical expert for several events at WHU. The D’Ester Award is named after the family of the builder of the Marienburg, and is intended as a reminder that the D’Ester family was known for its commitment that went far beyond private interests.

Contact:

WHU – Otto Beisheim School  
of Management  
[www.whu.edu](http://www.whu.edu)  
[whu@whu.edu](mailto:whu@whu.edu)

Burgplatz 2 – 56179 Vallendar  
Fon: +49 261 6509-0  
Fax: +49 261 6509-509

Erkrather Str. 224a – 40233 Düsseldorf  
Fon: +49 211 44709-601  
Fax: +49 211 44709-179