

Excellence in
Management
Education

WHU 
Otto Beisheim School of Management

Dean's Report 2020

Courage and Commitment at WHU



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COMMITMENT

COURAGE



Otto Beisheim School of Mana

Dear WHU Community



This past year has been both very challenging due to the COVID-19 crisis and very successful for WHU – Otto Beisheim School of Management. WHU has been able to truly demonstrate its character – that being highly courageous and very committed. The people of WHU showed what they are made of and I am genuinely looking forward to continuing to work with all members of the WHU community and all of our stakeholders. Personally, I am pleased and grateful for having been reappointed as the Dean of *this school* for another term in office starting on January 1, 2021. While this is my second reappointment, I have never been prouder to serve as the Dean of WHU, an outstanding and very extraordinary institution – simply the best business school in Germany and one of the best in Europe.

This past year, 2020, was very much dominated by the COVID-19 pandemic. WHU community members will certainly remember the three hashtags that marked the various phases of this extraordinary year: #myWHU, #wekeepWHUrunning, and #WHUreadytogrow. Among other things, these hashtags guided us and contributed to a real sense of community, especially in times of social distancing. Therefore, I hope that you enjoy the structure of this year's Dean's Report which reflects our hashtags.

WHU has succeeded in digitally transforming our processes and our programs. Although posing a threat in the beginning and even now, the pandemic has turned out to provide many chances and opportunities for us. By giving life to our four core values "community", "cosmopoliteness", "entrepreneurship", and "excellence", we have all been able to show courage and commitment – over and over again. These values are the basis of our actions and are represented in the first chapter of this report: **1. #myWHU**.

When the world stood still – for us on March 8, 2020 – WHU worked meticulously and fast on concepts and formats switching face-to-face teaching to online and eventually to hybrid formats. Our priority has always been to assure the health and safety of our community on campus while at the same time making sure that, together, we keep our spirit alive, and can meet any challenge. This report's second chapter, **2. #wekeepWHUrunning**, outlines how WHU managed to implement hybrid teaching within such a short time. It reports how WHU's faculty, together with the program management teams, the Dean's office, and the career centers made its expertise in managing the crisis available to the public. The chapter also describes how WHU, based

on the competencies of our tech people in both the Center of Digitalization, IT, and Facility Management, launched a new One Button Studio (OBS), highly unique with few counterparts at other business schools. The OBS enables the faculty to create and record online sessions and deliver hybrid interactive lectures independently. "We keep WHU running" summarizes the energy that enabled the WHU community to launch numerous initiatives with a social impact during the crisis and caused students to convert their on-campus conferences to a digital or other COVID-19-compliant format. It is incredible what the administration teams have made possible for us since March. They have provided us all with a hybrid teaching environment, with digital access controls to the campus, reservation systems for the rooms and venues at WHU, and many other innovations.

With the third chapter, **3. #WHUreadytogrow**, WHU follows its ambition to strengthen its standing among the best business schools worldwide. It is our goal to catch up to the top ten European business schools. My impression is that our chances of reaching this goal have improved over the past few months. My impression is also that WHU will emerge stronger from the crisis. The launch of our new Global Online MBA program as the first in Germany in October 2020 is just one indicator out of many others. The Global Online MBA is a very flexible program that provides excellent interactive teaching, access to up-to-date research, and a global network. Among the top business schools, WHU is now a pioneer in digitalizing top-tier management education and will be a thought leader in shaping the future of education.

I would like to thank each and every member of our WHU community for the great support, the incredible effort and commitment, and also for their trust that we have been able to witness throughout the past year. Experiencing the WHU spirit day by day and being part of this wonderful community fills me with contentment. Our spirit has brought us so far, but we have yet to still reach our final destination. We will be one of the best ten business schools in Europe.

Thank you all and please stay safe and healthy!

Yours,

A handwritten signature in blue ink that reads "Mr. Rudolf".

Professor Dr. Markus Rudolf,
Dean

WHU in 2020

WHU is a people business. At WHU, we do not focus on products but people – students, researchers, and employees. They are the lifeblood of our business school – as this year has proven. Not only did their joint efforts and their willingness to go the extra mile keep WHU running throughout the pandemic, but, despite numerous COVID-19-related restrictions, they also managed to organize events on a great variety of topics. Although many of the annual events, especially those scheduled to take place at the beginning of the pandemic, had to be canceled, more and more could be switched to a digital format.

COVID-19 TIMELINE

COMMUNITY TIMELINE

January

Under the motto “Big banks, low margins: What is the future of banking?” far-reaching trends in modern financial policy were discussed at the **Campus for Finance – WHU**

New Year’s Conference. The event took place on January 15 and 16 at the Vallendar campus. Financial experts and international managers from the banking sector discussed the fundamental changes the banking system is undergoing, including the increasing interest in green financing.



*Campus for Finance –
WHU New Year’s Conference*



Official admission to the first Dean’s List

25 WHU Bachelor's students had the pleasure of being officially admitted to the newly introduced **Dean’s List**. The list, which originates from the Anglo-American world, is designed to promote those talents who stand out thanks to their excellent performance in their cohort. With their inclusion in the Dean’s List, the sixth-semester Bachelor's students received a certificate together with a gratuity that allows them to study a Master's semester at WHU free of charge.

First case of SARS-CoV-2 confirmed in Germany.

WHU **stops business travel** to international high-risk areas and cancels all study tours to these countries.

Jan 28

February

Holocaust Remembrance Day: On January 28, students of the RCDS (Ring of Christian Democratic Students) WHU Vallendar organized a vigil to commemorate the liberation of the victims of the Auschwitz concentration camp 75 years ago. WHU members and citizens of Vallendar gathered in Vallendar's Hellenstraße, illuminating the blocks around with dozens of candles. Previously, the students had cleaned all 22 stumbling blocks in the community.



Members of the WHU community and citizens of Vallendar gathered to commemorate the liberation of the victims of the Nazi regime.



New Year's Dinner of the WHU Foundation

In keeping with tradition, the WHU Foundation held its **New Year's Dinner** at the beginning of February. 60 guests from science, politics, and business found their way to Klostergut Besselich in Urbar where the festive dinner took place. This year's guest of honor and keynote speaker of the evening was the well-known sports scientist from the German Sport University Cologne, Professor Dr. Ingo Froböse. In his after-dinner speech entitled "What we can learn from top-class sports – how athletes stay fit and healthy", Froböse spanned the arc from the fundamental scientific background of physical and mental regeneration to the question of how these considerations can be applied to the performance of companies, teams, and managers.



TEDxWHU Conference



Kick-off event of the
“Initiative Women into
Leadership”

March

Under the motto “Future 2020 - Anything is Possible?”, one fact became particularly clear at this year’s **TEDxWHU Conference** that took place on February 1 at the Vallendar campus: We should focus on our passions and interests. A broad variety of speakers, among others the social media influencers Nicolette Fountaris, Anastasija Lukic, as well as CleverBooks start-up manager Darya Yegorina, talked about their dreams and careers and shared their secrets for finding happiness in life.

Welcome to the university town of Vallendar:

On February 11, representatives of the city of Vallendar inaugurated the modernized welcome boards at the respective entrances on the south and north end of the town. With WHU paying one third of the costs, Professor Dr. Markus Rudolf and Peter Christ joined the official get-together.



On February 28, the kick-off event of the cross-mentoring program **“Initiative Women into Leadership” (IWiL)** took place at the Düsseldorf campus of WHU. Co-founded by WHU alumna Sabine Hansen, the program offers support for career advancement to women who are already on the second and third management levels. As WHU is a corporate partner of the initiative, Professor Dr. Fabiola Gerpott joins the mentoring team this year, succeeding Professor Dr. Markus Rudolf.

The Mayen-Koblenz Health Authority **temporarily closes the Vallendar campus** as a precautionary measure after a student tests positive for COVID-19. The next morning, WHU starts evaluating and offering alternative digital teaching formats.

WHU's administration sets up a **COVID-19 hotline**, starts issuing guidelines and regular updates on COVID-19 measures for the WHU community.

Mar 8

Mar 9

WHU sets up a **new page on its intranet myWHU** bundling all information on the COVID-19 situation and regulations.

WHU's Executive Committee decides to suspend on-campus events and to **continue offering digital teaching formats in the BSc, MSc, and MBA programs** until the end of the term on April 30. The campuses remain open for staff and faculty to support the implementation of digital teaching. Working from home is also possible. WHU develops alternatives to in-class teaching: Professors can record their lectures via video conference, or produce webcasts in which students can interact via chat.

Mar 10

Mar 13

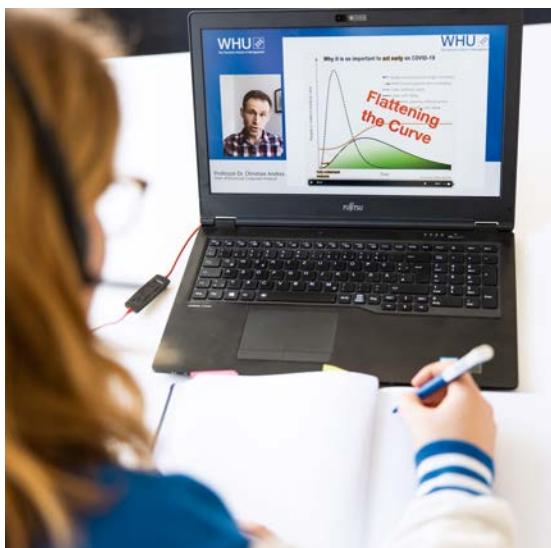
The 17th **Annual Conference for Management Accounting Research (ACMAR)** at WHU once more proved to be the meeting place for the academic management accounting community in Germany and beyond. On March 5 and 6, Professor Dr. Marko Reimer, Professor Dr. Utz Schäffer, and Professor Dr. Dr. h.c. Jürgen Weber, Directors of the Institute for Management Accounting and Control (IMC), welcomed professors, researchers, and doctoral students from around the globe to the WHU Campus Vallendar to discuss recent trends in their research.



Frauen.Macht.Führung.

What would a world look like where women exercise greater responsibility in key positions? On the occasion of International Women's Day, Professor Dr. Fabiola Gerpott, Anna Guth, and Dr. Caroline Surmann, all three alumnae of the German Academic Scholarship Foundation (Studienstiftung des Deutschen Volkes), organized the conference "**Frauen.Macht.Führung.**" From March 6 to 8 at the Düsseldorf campus of WHU, more than 60 women from various professional fields and at various stages of their careers discussed questions concerning the topic of equal rights.

WHU decides to close the gym until further notice and offers library services at the Vallendar campus with **limited access and via e-mail**.



Mar 14

From March 21 to 22, the stock market simulation **Tradity meets WHU** – as the first event organized by students – took place in a virtual format, providing online lectures and enabling the participants to run the simulations of stock market investments from home. The German-Iraqi programmer and start-up founder Aya Jaff showed the participants how to invest profitably on the stock market. Sebastian Kuhnert, CEO of chess24 and COO at the Play Magnus Group, warned against excessive euphoria about the promise of short-term, quick profits on the stock market that could arise from the COVID-19 crisis.

WHU compiles various FAQs

informing current and prospective students how WHU is responding to the situation.

The **alumni initiative “Helping Hands”** shows how WHU alumni are responding to the crisis.

Mar 23

Mar 24



WHU starts the hashtag campaign
#wekeepWHUrunning.

In the news series "**WHU Goes Online**"
the WHU community reflects on their
experience with switching online: the
students appraise the high degree of
interactivity in the virtual lectures and the
professors see a great potential in the
dynamics of online teaching.

WHU decides to **keep the campuses closed** until April 30 for
students in the BSc, MSc, and MBA programs.

WHU's faculty share their expertise on the economic consequences
of the COVID-19 crisis on a new website "**WHU Experts on
Corona**".



By scanning the QR codes you can
access further information and detailed
articles on the respective focus topics.

Mar 25

April

Apr 4



WHU establishes a series of **open-access** **online sessions** in which professors analyze what the pandemic will mean for the economy.



The campus management **prepares for a gradual opening** of the campus life while abiding by the hygiene and social distancing regulations.

WHU Dean Markus Rudolf regularly starts to update statistical **simulations on the development of the crisis**, prospective death tolls, and forecasts of infections.



Apr 6

Apr 27



WHU starts an **interview series** in which different WHU departments report how the COVID-19 crisis is impacting their work.



Almost all exams of the BSc and MSc programs are switched to online.

May

May 4

Restricted access to campus is allowed and **flexible working hours continue** to be in place.

May 11

This year, the **Digital Social Summit (DSS)** took place for the third time. More than 1,300 participants were online – almost three times as many as last year. This year's summit focused on the effects of the COVID-19 crisis on the digitalization of volunteer and social work and presented digitalization concepts that can help to alleviate social isolation. WHU is among the organizers of the summit and active in various conference formats and roles. In the new digital format "Short Bites", for example, Dr. Peter Kreutter, Director of WHU Foundation, spoke with foundation and company representatives, including Rania Al-Khatib, Senior Expert Deutsche Post DHL Group.



First online "Digital Social Summit" event

WHU reopens its facilities for staff and faculty who prefer working on campus more often. As a **welcome-back gift**, every member is issued with a branded WHU cloth face mask and disposable masks.



May 26

Under the title "Zukunftsstrategien für den Mittelstand: Jetzt die richtigen Weichen stellen", the annual **Forum Mittelstand** event series took place from May 20 to June 18. The joint project between the Koblenz Chamber of Commerce and Industry and WHU consisted of six free online sessions and addressed German small and medium-sized companies that had been hit particularly hard by the COVID-19 lockdown. WHU professors analyzed the situation for companies and showed what steps entrepreneurs could take to survive the crisis.

WEBINAR

Wie Familienunternehmer die Krise meistern
Professor Dr. Kammerlander & Professor Dr. May

24. Juni 2020, 16:30 Uhr

A promotional image for a webinar. It features a man and a woman smiling. The woman has long blonde hair and is wearing a dark blazer. The man is wearing glasses and a dark sweater over a white shirt. In the top left corner, there is a logo for WHU Otto Beisheim School of Management. The text "WEBINAR" is at the bottom left. The main title "Wie Familienunternehmer die Krise meistern" and subtitle "Professor Dr. Kammerlander & Professor Dr. May" are in the center. The date and time "24. Juni 2020, 16:30 Uhr" are at the bottom.

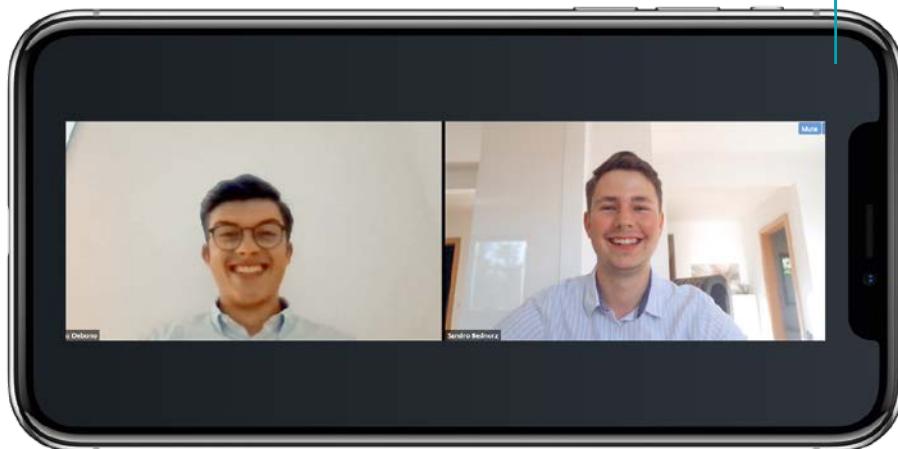
June

Jun 8

Jun 15

The **gym reopens** and users have to adhere to strict hygiene and social distancing rules.

WHU continues to work on **moving from digital teaching to hybrid lectures**.



The winners of the first WHU AI Summer Hackathon: Timo and Sandro

Coding and IT skills have become a valuable asset in a management career. This year, the first **WHU AI Summer Hackathon**, a joint project of WHU professors Dr. Dries Faems, Dr. Stefan Spinler, and Dr. Christian Schlereth, took place on June 15 and helped students gain an additional qualification in the field of programming. Among the 90 participants, Bachelor's students Sandro Bednorz and Timo Debono emerged as the winners of the challenges.

The German government launches the **Corona-Warn-App**.

WHU provides its students, staff, and faculty with a **second batch of cloth face masks**.

Jun 16

Jun 18

Jun 22

Jun 29

On the **"Night of Light 2020"**, the event industry draws attention to its dramatic situation and illuminates 9,000 buildings in Germany in red. Among them, WHU lights up its main building, the Marienburg in Vallendar, to show support for the artists, performers, and event organizers.

In an interim **status report**, WHU Dean Markus Rudolf outlines WHU's digital transformation over recent months.



As the first business school in Germany, **WHU resumes its classroom teaching** in the MBA programs and the Kellogg-WHU Executive MBA program. After the implementation of hygiene concepts and the installation of Plexiglas partitions in lecture halls and service departments on both campuses, hybrid lectures start early July for the MBA program and mid-July for the EMBA program.

As one of the first top business schools in Europe, WHU starts promoting its very first online MBA program, kicking-off in October 2020. With the option to study over 18 or 36 months, access to a global alumni network, and taught by WHU's expert faculty, the **Global Online MBA Program** combines the high quality of WHU programs with the flexibility of a distance-learning format.



July

Jul 9

August

Aug 5



*Hybrid start of
the Part-Time
MBA Program*



*Hybrid start of
the Kellogg-WHU
Executive MBA
Program*

The BSc and MSc programs also resume **on-campus courses in a hybrid format** under altered conditions: adherence to social distancing rules applies in lecture halls, electronic cards control access to campus, and the Mensa and the library reopen with restricted opening hours. WHU urges all members of the WHU community to use the official Corona-Warn-App.

Aug 26

WHU's administration cancels the traditional welcome week for the new intakes to guarantee compliance with the COVID-19 regulations. Hybrid lectures first begin for the Master's programs. The Bachelor's students start with a week of online teaching and then switch to hybrid lectures.

The WHU Welcome Center is able to celebrate the official opening of its children's day care center **"WHU Toddlers"**.



Aug 27

September



The playground of the new WHU Toddlers daycare facilities.



WHU welcomes 39 students to the new KW24 year of the **Kellogg-WHU Executive MBA Program** at the Vallendar campus.

In addition to the new intakes, WHU also welcomes students and guests back to its conferences and events, which, for instance, like the WHU Campus for Family Business or the Forum Mittelstand “Unternehmerinnentag”, take place in compliance with specifically established hygiene concepts.

Sep 12

Sep 14



During the first week of September, the **WHU Campus for Controlling** took place as a web conference in cooperation with the Chartered Institute of Management Accountants (CIMA), the International Association of Controllers (ICV), as well as the media partner WHU Controlling & Management Review. The conference focused on the controller's skills in analyzing data and managing liquidity and costs, which, in times of crisis, are of key importance.

Professor Dr. Christina Günther, jointly with IHK Koblenz, organized a half-day **event for female entrepreneurs, the “Unternehmerinnentag”** at the Vallendar campus. Close to 50 female leaders joined the COVID-19-compliant event, listened to a presentation of Professor Dr. Fabiola Gerpott on “negotiations for female leaders” and engaged in networking afterward.



Professor Dr. Fabiola Gerpott followed the invitation and joined the “Unternehmerinnentag” as the keynote speaker.



After five COVID-19-free months at WHU, a **Bachelor's student tests positive for the coronavirus**. WHU proactively identifies the contacts of the person within the WHU community and asks them to self-isolate. As an additional precautionary measure, the track of the respective person is taught completely digitally.

Sep 19

With regret but with regard to the new COVID-19 case, WHU decides to cancel the BSc and MSc graduation ceremony. Instead, WHU honors its graduates in an **online graduation** with welcome and greeting speeches from the program directors and a keynote speech by WHU alumna Birgit Bohle.

Sep 21

The local health authorities report a **second COVID-19 case** among the Bachelor's students. Again, WHU takes all necessary measures to identify the contacts and proactively asks them to not access the campus and self-isolate for two weeks.

In view of the upcoming first **examination phase**, WHU extends its campus opening hours on both campuses.

Sep 23 Sep 24

The **WHU Campus for Family Business** was one of the few events that took place in a hybrid format, on-site in the town hall of Vallendar and online. This year's topic "Sustainable entrepreneurship – generation conflict or competitive advantage?" was discussed by a broad variety of speakers, including Alfred Ritter, patron of the event and co-owner of Ritter Sport, Natalie Mekelburger, CEO and president of the Coroplast Group, and German tech prodigy Aya Jaff. Once again, the Campus for Family Business was co-hosted by Professor Dr. Nadine Kammerlander and Professor Dr. Christina Günther. Due to its hybrid format, the event had a record number of participants this year.



Panel discussion at the WHU Campus for Family Business

WHU kicks off its new **Global Online MBA Program.**

A person who attended one of WHU's Executive Education classes at Campus Düsseldorf receives a positive COVID-19 test result. WHU identifies all contact persons, asks them to stay away from campus and wait until the health authorities contact them.

In response to the rising infection numbers, WHU's Executive Committee decides to **shift from hybrid to digital teaching** on Campus Vallendar in the week from October 26-30.

Oct 3 October

Oct 14

Oct 18

Oct 25

The student club "Business Meets Tech – WHU's Tech Initiative" hosted its third annual **IdeaHack! – WHU's Hackathon**, on the weekend of October 9-11. Like most events this year, the hackathon was carried out completely digitally. Over 200 participants from all over the world worked together in groups for 48 hours to meet challenges provided by sponsors such as Enpal, Starmind, and Educaro.

To support the students' conferences, WHU illuminated its campus in the colors of the Ideahack! – WHU's Hackathon event.



Following the decisions made by the federal and state governments, students at both campuses have to wear face masks at all times during lectures from November 2 onward, and hybrid teaching formats continue to apply.

The traditional **WHU Christmas Party** could not take place as usual at Campus Düsseldorf and Vallendar. Nevertheless, WHU's Executive Committee expressed its gratitude to the faculty and staff members via a virtual get-together. On this occasion, they were given gift coupons, such as the "VallenTaler" to support the local shops in Vallendar and coupons for the local restaurants at the campus in Düsseldorf.

WHU starts the internal accreditation processes for a new **Master in International Business Program** that will be launched in September 2021.

Under the new contact restrictions passed by the government, all teaching activities in all programs at both campuses are **switched to entirely digital formats** again.

Nov 2

November



"Trendsetting – Decade of Change" was the motto of the **forumWHU – Wirtschaft in der Verantwortung** congress, which took place on November 20-21. The congress focused on topics such as security policy in Europe, the election results in the USA, and the change in management through female leadership.

December

Dec 11



This year's WHU Diversity Day took place online as a **WHU Diversity Week** from November 30 to December 4. The diversity week covered a record number of diversity and inclusion topics: age, gender, internationality, sexual orientation, physical disability, and religion & worldview.





The following events and conferences have been postponed until 2021:

WHU Campus for Corporate Transformation

WHU Campus for Supply Chain Management

WHU Private Equity Conference (PEC)

SensAbility – The WHU Impact Summit

WHU Alumni Homecoming

WHU Euromasters



1. **#myWHU**





1.1. WHU's Growth Strategy

Excellence in management education is not achieved through relaxation. It requires hard work, forward thinking, and continuous development. Since WHU was founded in 1984, breaking the mold and looking towards the future has been an integral part of the School's pioneering attitude and identity. Alongside WHU's key characteristics of performance, practical relevance, international exposure, and personal development, technology plays a key role in driving its position as a top German business school. Digitalization has been key to WHU's growth strategy since the early days. In mid-2018, WHU established a Center of Digitalization (CoD), signalling that the school could prepare its students, faculty, and organization for the digital era.

Digitalization in an academic context means making knowledge accessible to everyone in the community. However, one of WHU's strategic goals is also simplifying daily work and student life by providing efficient infrastructure and digital services.

Although the extent and implications of the COVID-19 pandemic were in no way foreseeable, the crisis certainly proved WHU's digitalization strategy to be in line with the spirit of the times. The School was rewarded for the many measures it had taken and the infrastructure it had established long before social distancing meant that

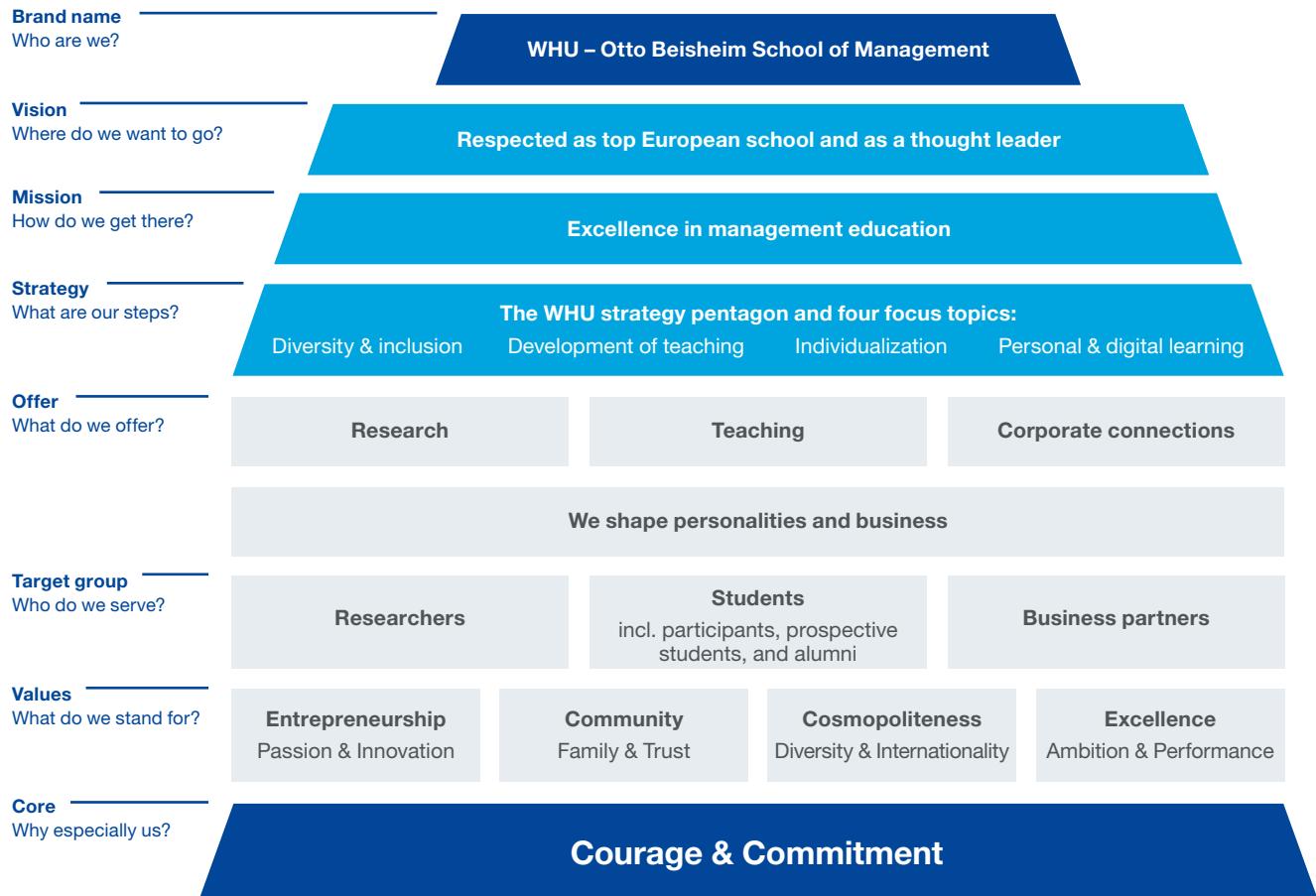
being able to work and study from home was a necessity. Thanks to WHU's visionary thinking, the challenges provided by COVID-19 could be met with calmness and expertise. When a student tested positive for the virus in early March, on-site teaching was switched to online teaching overnight. Examinations were the next challenge as it was essential to ensure fairness and a seamless process, even across various time zones. WHU delivered and as a result students were able to take almost all their exams from home with just a few having to be postponed by a few weeks. Digitalization is also an essential driver for WHU's growth strategy. By establishing WHU's new Global Online MBA as the first fully digitally conducted program, WHU has taken a first important step in that direction. The program successfully launched in October and will have three intakes per year.

Digitalization has also taken hold in various other areas of the school, including, for example, professionalizing the marketing and sales activities (e.g., website relaunch, implementation of Salesforce, social media management and campaigns, SEO & SEA, etc.), and by improving administration and management processes (e.g., HR platform, campus management system improvements, faculty management system launch, intranet solutions, etc.). For WHU, digitalization is an ongoing process.



Digitalization is a key aspect of WHU's growth strategy.

WHU Brand House



© Kleinundpläcking GmbH

WHU's Strategy Pentagon – Components of the Excellence Strategy



WHU'S MISSION, VISION, AND STRATEGY

WHU Mission Statement

At WHU – Otto Beisheim School of Management, we shape personalities and business by delivering excellence in research, teaching, and corporate connections. Our core values are:

- excellence in management education by focusing on ambitious goals and performance,
- a cosmopolitan sensibility cultivated by promoting diversity and the internationality of the school's stakeholders – we are curious about diverse people, cultures, and new ways of doing things,
- a caring community characterized by a family atmosphere and mutual trust, and
- our entrepreneurial spirit fostered by passion and innovation among all members of the WHU community.

Our core values underpin our positioning:
Show courage and commitment always!

WHU Vision

"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 through independent, high-quality research and close connections between academics and the business community."

WHU Strategy

The Excellence Strategy of January 2015 continues to reflect WHU's long-standing vision to be among the top European business schools. To achieve this vision, the School will focus on the following strategic levers (see the strategy pentagon):

Quality & sustainable growth: Further increasing the School's size, while at the same time assuring WHU's high-quality standards;

Personal and digital learning: Allowing continuous improvement of programs and teaching formats, and increasing efficiency in many different areas;

Diversity: Fostering internationalization and gender diversity in all stakeholder groups (students, faculty, staff);

Executive Education & MBAs: Increasing the number of students in WHU's Full-Time MBA, Part-Time MBA, Global Online MBA, Executive MBA, and Executive Education Programs;

Entrepreneurial spirit: Fostering the entrepreneurial spirit and culture of all members of the School.

WHU VALUES & POSITIONING

The graphic features a central grid of letters in blue and teal, spelling out five core values and one position:

- COSMOPOLITENESS** (Top row, teal)
- COMMUNITY** (Second row, blue)
- EXCELLENCE** (Third row, blue)
- ENTREPRENEURSHIP** (Fourth row, teal)
- RAGNT** (Bottom row, blue)

Surrounding the grid are descriptive phrases in blue:

- Diversity & Internationality** (Top right, teal)
- Passion & Innovation** (Right side, teal)
- Ambition & Performance** (Left side, blue)
- Family & Trust** (Top left, blue)

“Branding & Values” activation project

In 2020, WHU undertook multiple measures to broaden the understanding of its values and positioning.

- To support the feeling of a courageous and committed community socially distanced by the pandemic, the WHU Marketing team launched the **#wekeepWHUrunning campaign**, which was a great success across all social media channels.
- The “**WHU Values Wednesday Instagram series** showed the WHU community successfully switching to online learning, collaborating, and contributing to society.
- In late spring, another social media campaign presented **WHU as a cosmopolitan and diverse school**, as well as a research specialist in the field of diversity in the workplace.
- WHU produced a new image film under the title **“The Spirit of Courage and Commitment at WHU”**, which, although planned months before, once again illustrates the prominent roles of the values of community, cosmopoliteness, entrepreneurship, and excellence in the creation of the unique WHU spirit, particularly in times of crisis.
- In summer, the campaign with the hashtag **#WHUreadytogrow** focused on WHU’s excellence in switching to hybrid teaching formats, preparing the school to welcome students back on campus, and launching the Global Online MBA program.
- In October, WHU promoted its brand and values intensively in Koblenz, Vallendar, and the surroundings under the slogan **“Wir wachsen auf der ganzen Welt, aber hier sind wir zu Hause”** (We grow around the world but here we are at home).
- Besides several successful online and offline campaigns, the WHU Marketing team prepared the **WHU values package**, which includes guidelines, hands-on texts, and graphics for a better understanding and promotion of the values. To unify the WHU image, further style guides, corporate materials, and templates have been developed.

To show its commitment to the region, WHU promoted its values and brand on advertising boards and signs.



EXECUTIVE COMMITTEE

The Executive Committee consists of the Dean, the Associate Deans, and the Head of Administration:

- **Professor Dr. Markus Rudolf,**
Dean
- **Professor Dr. Jürgen Weigand,**
Deputy Dean & Associate Dean Programs
- **Professor Dr. Christian Andres,**
Associate Dean Research

- **Professor Dr. Michael Frenkel,**
Associate Dean International Relations and Diversity
- **Peter Christ,**
Head of Administration



Professor Dr. Christian Andres (middle): Associate Dean Research, Academic Director Doctoral Program, Academic Director Master in Management Program, and Academic Director Master in International Business Program

Dean
Markus Rudolf

Academic Programs

Jürgen Weigand
(Deputy Dean and
Associate Dean)

- BSc: Christian Hagist
- MiM: Christian Andres
- MIB: Christian Andres
- MiF: Martin Jacob
- MiE: Christoph Hienerth
- CMiME: Peter Witt
- FT/PT MBA Programs:
Martin Fassnacht
- OMBA: Markus Rudolf/
Jürgen Weigand
- EMBA: Jürgen Weigand
- MLB (with BLS): Christina Günther

Research

Christian Andres
(Associate Dean)

- Academic Director Doctoral Program: Christian Andres
- Coordination of relations with research support entities (e.g. DFG)
- Research Support System
- Library

**International Relations
and Diversity**

Michael Frenkel
(Associate Dean)

- Academic Director International Programs: Michael Frenkel
- International Relations Office
- Support for fostering greater internationalization and diversity in the programs and the faculty

Directors and Academic Directors:

General Studies (Ralf Fendel), CoC (Christina Günther), Assistant Professor Development Program (Martin Jacob), WHU Publishing (Ove Jensen), Diversity (Nadine Kammerlander), Executive Education (Markus Rudolf), CoD (Stefan Spinler), AoL (Tillmann Wagner)

WHU's pillars and its governance structure: The Board of Directors (2020)

Professor Dr. Michael Frenkel:
Associate Dean International Relations and Diversity and Academic Director International Programs



#myWHU

Professor Dr. Jürgen Weigand: Deputy
Dean, Associate Dean Programs,
Academic Director Kellogg-WHU
Executive MBA Program, and Academic
Director Global Online MBA Program



Kellogg  WHU
EXECUTIVE MBA GLOBAL NETWORK



Peter Christ: Head of
Administration

BOARD OF DIRECTORS

The Board of Directors, consisting of the Dean, the Associate Deans, the Academic Directors as well as the Directors for special focus topics, is the main board for interaction around the status and further development of the different operational areas of the School. The Board of Directors consists of:

- **Professor Dr. Markus Rudolf,**
Dean, Academic Director Global Online MBA Program, and Academic Director Executive Education
- **Professor Dr. Jürgen Weigand,**
Deputy Dean and Associate Dean Programs, Academic Director EMBA Program, and Academic Director Global Online MBA Program
- **Professor Dr. Christian Andres,**
Associate Dean Research, Academic Director Doctoral Program, Academic Director Master in Management Program, Academic Director Master in International Business Program
- **Professor Dr. Michael Frenkel,**
Associate Dean International Relations and Diversity and Academic Director International Programs
- **Professor Dr. Martin Fassnacht,**
Academic Director Full-Time and Part-Time MBA Program
- **Professor Dr. Ralf Fendel,**
Academic Director General Studies
- **Professor Dr. Christian Hagist,**
Academic Director Bachelor of Science Program
- **Professor Dr. Christoph Hienerth,**
Academic Director Master in Entrepreneurship Program
- **Professor Dr. Martin Jacob,**
Academic Director Master in Finance Program and Director of the Assistant Professor Development Program
- **Professor Dr. Stefan Spinler,**
Academic Director Center of Digitalization
- **Professor Dr. Peter Witt,**
Academic Director Customized Master in Management and Entrepreneurship Program
- **Professor Dr. Christina Günther,**
Director Code of Conduct and Academic Director MLB Program for the business-related courses
- **Professor Dr. Ove Jensen,**
Director WHU Publishing
- **Professor Dr. Nadine Kammerlander,**
Director Diversity
- **Professor Dr. Tillmann Wagner,**
Director Assurance of Learning (AoL)

The Associate Deans responsible for the respective area, the respective department, and/or dedicated project teams continuously implement WHU's strategic objectives. In line with this, the developments in the different areas of the business school are depicted in the respective sections of this report.



Professor Dr. Martin Fassnacht:
Academic Director Full-Time and
Part-Time MBA Program



Professor Dr. Ralf Fendel:
Academic Director General Studies



Professor Dr. Christina
Günther: Director Code of
Conduct and Academic
Director MLB Program
for the business-related
courses

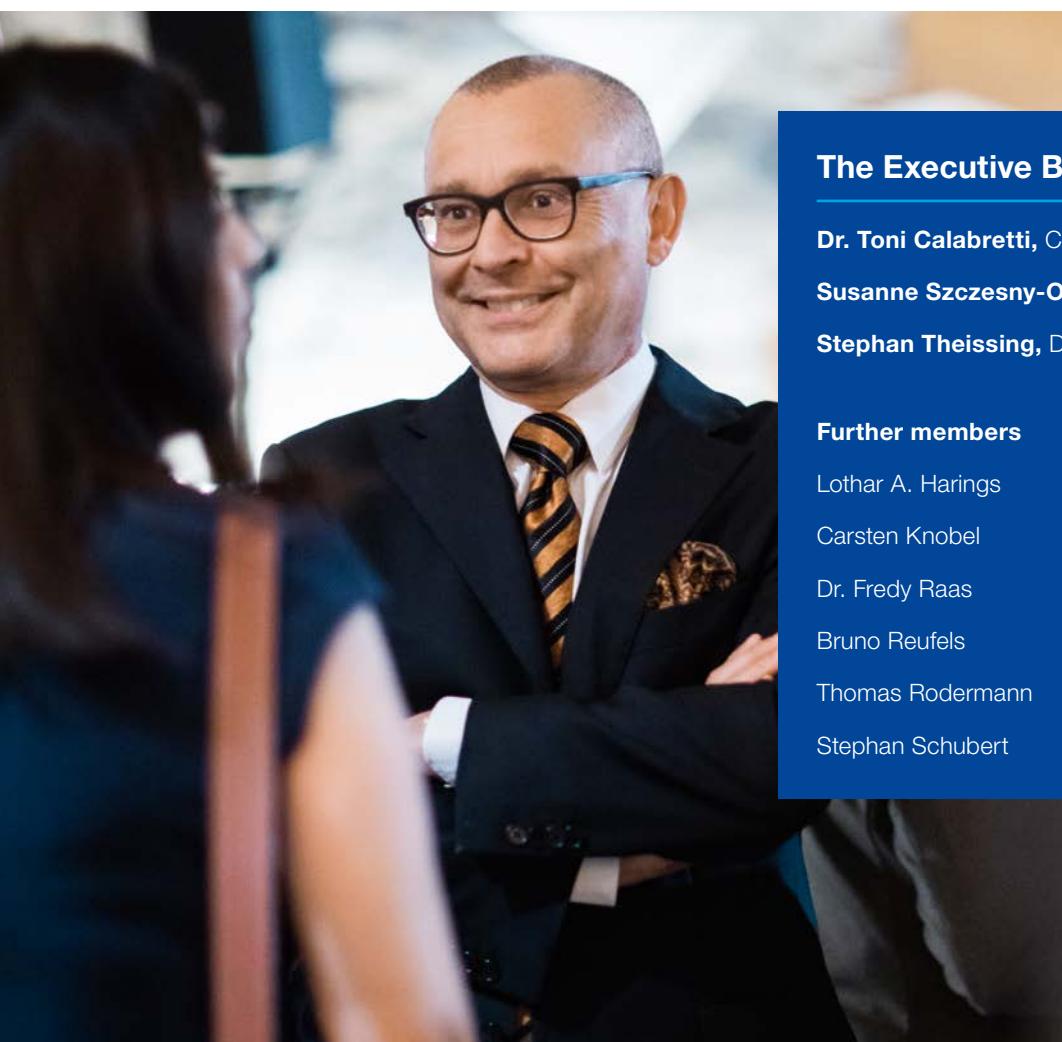


Professor Dr. Nadine
Kammerlander: Director
Diversity and Equal
Opportunity Officer

WHU FOUNDATION

Established in 1984, the WHU Foundation is a charitable foundation registered under German law in Vallendar, Germany. Its main purpose is to fund and support WHU – Otto Beisheim School of Management. The foundation's activities are financed by the income from its foundation capital and third-party donations.

The Executive Board is responsible for the efficient and effective management of the foundation's business. It ensures that WHU properly fulfills its obligations and maintains its aims. One of the primary duties of the Executive Board is to increase the assets of the foundation to ensure the sustainable development of WHU. To this end, the Executive Board works closely with WHU's administration. Therefore, the Executive Committee of WHU and the Executive Board of the WHU Foundation meet regularly.



The Executive Board

Dr. Toni Calabretti, Chairperson

Susanne Szczesny-Oßing, Deputy Chairperson

Stephan Theissing, Deputy Chairperson

Further members

Lothar A. Harings

Carsten Knobel

Dr. Fredy Raas

Bruno Reufels

Thomas Rodermann

Stephan Schubert

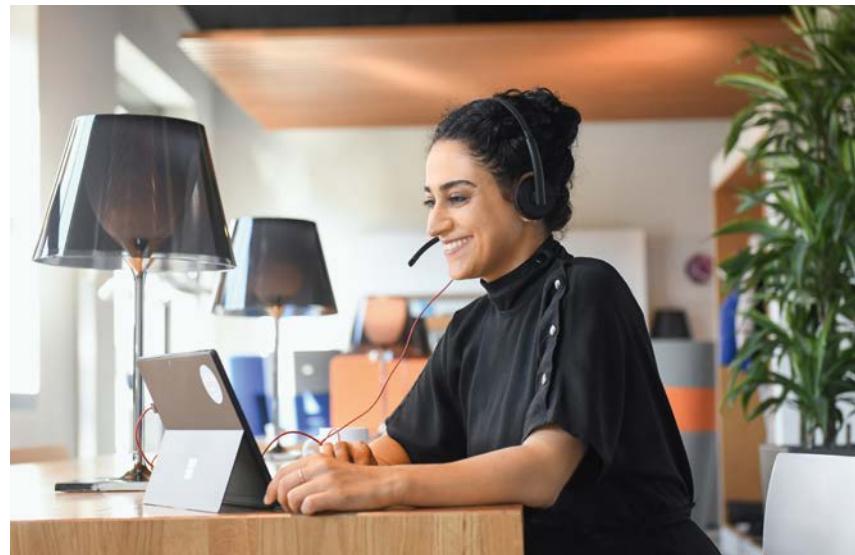
Dr. Toni Calabretti, Chairperson of
the Executive Board of the WHU
Foundation

1.2. Academic Programs

WHU has made an impressive leap forward in the field of digitalization, which has especially assisted the further development of WHU's programs. In July, and as one of the pioneers among the top business schools, WHU launched its new Global Online MBA Program for students from all over the world. WHU also expanded its portfolio in Executive Education and started offering online formats as well as customized programs for executives. In the Bachelor's, Master's, and MBA programs, WHU was able to attract even more applicants for the 2020 intakes compared to last year.

NEW: GLOBAL ONLINE MBA PROGRAM

As of fall 2020, WHU is offering a Global Online MBA Program (60 ECTS). This General Management MBA is delivered online, except for a single live-in week to take place at WHU Campus Düsseldorf. With flexibility as a key characteristic, the Global Online MBA Program can be completed in either 18 or 36 months. Students will encounter asynchronous, self-paced learning, interactive group work, and synchronous teaching sessions. The Global Online MBA is a part-time program, well suited for individuals aiming to study at a top-ranked European business school while working full-time.



NEW: ONLINE FORMATS IN EXECUTIVE EDUCATION

In the WHU Executive Education Open Programs, WHU is adapting to the current changes and has launched several new online programs. Among them are

- **Negotiations**
(led by Professor Dr. Felix Reimann and Professor Dr. Lutz Kaufmann)
- **The Most Trusted Advisor**
(led by Professor Dr. Nadine Kammerlander)

Also, there are three new online and ECTS-awarding programs:

- Certified in Finance & Economics
- Certified in Value Chain Management
- Certified in Strategy & Digitalization

Program**Intakes 2020 (as of September 2020)**

	total	female	international	average age
Bachelor of Science Program Bsc 2023	238	31.5% (75)	14.3% (34)	19
Master of Science Programs	235	34.9% (82)	33.6% (79)	25
MiM 2022	122	39.3% (48)	26.2% (32)	23
MiF 2022	47	23.4% (11)	46.8% (22)	23
MiE 2022	42	28.6% (12)	33.3% (14)	24
CMiME 2021	24	46.5% (11)	46.5% (11)	31
MBA Program	173	33.5% (58)	58.3% (101)	31
Full-Time MBA 2021 I	36	44.4% (16)	88.9% (32)	31
Full-Time MBA 2021 II	46	34.8% (16)	65.2% (30)	30
Part-Time MBA 2022	91	28.6% (26)	42.9% (39)	31
KELLOGG-WHU Executive MBA KW24	39	20.5% (8)	66.7% (26)	39



BACHELOR OF SCIENCE PROGRAM

In the academic year 2020/2021, 687 students were enrolled in the program in total, out of which 33.6 percent were female and 15.6 percent international. The average age of Bachelor's students was 20 years.

Graduation:

Due to the COVID-19 crisis and to avoid further spread of the coronavirus, the BSc and MSc graduation, which was planned for September 25 in the town hall in Vallendar, had to take place as a virtual graduation ceremony.

Professor Dr. Christian Hagist, Academic Director Bachelor of Science Program, congratulated 213 graduates of the BSc Class of 2020 in an online address.

Professor Dr. Christian Andres, Academic Director Master in Management Program, and Professor Dr. Martin Jacob, Academic Director Master in Finance Program, honored 94 MiM graduates, 44 MiF graduates, and 19 MiE graduates.

MASTER OF SCIENCE PROGRAM

In the academic year 2020/2021, 350 students were enrolled in the program in total, out of which 34.6 percent were female and 38.9 percent international. The average age of Master's students was 23 years.



CUSTOMIZED MASTER IN MANAGEMENT AND ENTREPRENEURSHIP PROGRAM

On September 17, 2020, WHU officially welcomed the second cohort of the Customized Master of Science in Management and Entrepreneurship Part-Time Program (CMiME). The program, which was supposed to start in March 2020 and was postponed due to the COVID-19 outbreak, started with great success at Campus Vallendar using a hybrid teaching format.

The CMiME is taught on Campus Vallendar, Düsseldorf, and in Berlin: The cohort consists of a diverse group of 24 students with a broad spectrum of educational backgrounds, ages, and nationalities. The students were nominated by seven different partner companies, and the cohort is even more diverse than last year in 2019: 46 percent of the students are female, and 42 percent of the students come from foreign countries such as China, South Korea, Italy, Spain, Romania, Albania, Chile, and the United States of America.

Dr. Steffen Löv, Program Director of the Bachelor and the Master Programs, welcomes the new hybrid CMiME intake.



A number of students from the second cohort of the CMiME Program who could make it on Campus Vallendar for the program start.



DOCTORAL PROGRAM

35 doctoral students completed their doctoral degrees at WHU in 2020.

At the beginning of the fall term 2020, there were 260 doctoral students enrolled at WHU, including 28 percent female and 17 percent international researchers.

Highlights:

- For the fourth year in a row, WHU's Doctoral Program in Management Accounting at the Institute of Management Accounting and Control (IMC) has been chosen as the **best in Europe and number five worldwide** by the BYU ranking. The ranking counts the number of peer-reviewed articles published in twelve of the world's most prestigious accounting journals in a six-year post-graduation timeframe.
- **ACMAR Doctoral Colloquium:** For the ninth year in a row, the Annual Conference for Management Accounting Research (ACMAR) at WHU kicked off with an inspiring ACMAR Doctoral Colloquium (DC) in March. Nine participants from four different countries made an early start to the conference and attended the DC that provides doctoral students from all over Europe with the opportunity to present their current work to peers and leading scholars in the field of management accounting and controlling.
- On August 24 and 25, Professor Dr. Fabiola Gerpott organized the annual **National Writing Workshop** of the German Psychological Society (DGPs) for doctoral students in work and organizational psychology.
- A new version of the **WHU Doctoral Program Regulations** has been developed including measures to further expand students' knowledge relevant to their doctoral project and to increase the scientific impact as well as the quality of the dissertations. The international exchange between the universities of Lancaster and Toulouse and WHU has been continued by initiating suitable online courses for doctoral students. Academic support, examinations, and administrative activities were maintained during the crisis so that doctoral procedures were not delayed.

MBA PROGRAMS

Reacting quickly to a rapidly changing situation and in response to the new status quo WHU's MBA program welcomed its full-time and part-time intakes in an online and hybrid format for the first time in history.

New intakes:

- **First Fully Online MBA Intake: Spring intake "Full-Time MBA Class of 2021 I" kick-started their MBA experience digitally.**

On March 28, the WHU Full-Time MBA Program welcomed a diverse class of 36 students from 20 different countries across the globe such as Argentina, Iran, Mexico, Tunisia, and Vietnam. The program's #1 ranking (in Germany) with the Financial Times reflects, among other things, the level of gender diversity, with women representing an impressive 43 percent of the 2021 cohort. As always, the new intake features a wide range of academic and professional experience with an average of six-and-a-half years of postgraduate work experience from a broad range of industries including automotive, education, retail, and tourism.

- **First Fully Hybrid MBA Intakes: Fall intakes "Full-Time MBA Class of 2021 II" and "Part-Time MBA Class of 2022" started in a hybrid format.**

On August 29, the MBA Program successfully welcomed its new students in a hybrid format. This means students had the choice to attend in person at Campus Düsseldorf or participate online via live stream. Once again, WHU was able to attract more students to its MBA programs: In the Full-Time MBA Program, a diverse class of 49 students representing 23 different nationalities embarked on their MBA journey. The incoming Part-Time MBA cohort is just as impressive. Testimony to the increasing popularity and reputation of the program is the growing class size, with an incredible 92 students. 41 percent of the new cohort are international students including 19 different nationalities.

Hybrid teaching in the Full-Time and Part-Time MBA Programs at Campus Düsseldorf.



Highlights:

– Graduation of the Full-Time MBA Class of 2019 II:

On January 31, 2020, the FT MBA Class of 2019 II celebrated its graduation at the InterContinental Hotel in Düsseldorf. Thirty-seven graduates celebrated their academic milestones with their families, friends, professors, and fellow students. The graduates shared their joy with Professor Dr. Garen Markarian, whom they thanked for his extraordinary commitment by nominating him “Best Teacher.”



Commencement speech by WHU alumna Vuyiswa V. M'Cbaben.



The graduates of the FT MBA Class of 2019 II.

– The Ninth and the Tenth Edition of the “Future Leaders Fundraising Challenge” (FLFC)

were successful despite being implemented digitally for the first time. The FLFC is a one-week leadership course at the outset of WHU’s MBA Program that is designed to teach leadership through experience, to preview topics covered throughout the MBA Program, and to instill in students a lasting sense of leaders’ social responsibility beyond their organizations. Despite the challenging strategic context, the spring cohort of WHU MBA students, divided into nine teams working online across eleven countries, successfully raised EUR 16,166.16 for the charity Welthungerhilfe, a sum that surpassed the previous year’s total. The new cohort that started in fall was able to generate an enormous amount of EUR 84,311 – in just five days. These donations have been handed over to the well-known children’s charity “Save the Children e.V.” Since the FLFC’s inception in April 2016, the MBA students have raised almost EUR 400,000 for charity.



- At the beginning of 2020, the newly founded **WHU MBA Consulting Club** took up its activities as a student club on the Düsseldorf campus. The initiative aims to bring together talented MBA candidates who are interested in a career in consulting and to offer them exchange and networking possibilities.
- Launched in July 2020, students from both the part-time and the full-time formats joined forces to form a student club, the **WHU Women in Business Club**, which focuses solely on mentoring, networking, and leadership development of women in business. On October 13, the WHU Women in Business Club organized its first event #StarttheConversation, a Personal Growth series, in a hybrid format both at Campus Düsseldorf and online.

KELLOGG-WHU EXECUTIVE MBA PROGRAM

New intake:

- **Executive MBA Class 2022:** From September 12-18, 39 new Executive MBA students gained their insights into their two-year program during the first module, including courses on “Decision Making under Uncertainty” with Professor Dr. Karl Schmedders and “Leadership in Organizations” by Professor Dr. Yuval Kalish from Tel Aviv. Due to COVID-19, the program was conducted in a hybrid format for the first time, enabling six participants to join the classroom virtually.

Graduation:

- **Executive MBA Class of 2020:** The official graduation ceremony for the 22nd Executive MBA class was postponed until next year at the request of the students. It will probably take place in July 2021 and will be celebrated as usual at the Palace Kurfürstliches Schloss in Koblenz.

Special initiatives:

- The international module “European Elective” for the entire Kellogg Global Network could not take place. Instead, the Kellogg-WHU Executive MBA Program hosted two online courses by Professor Dr. Martin Jacob and Professor Dr. Serden Ozcan. Kellogg has made 22 online courses available to the entire network, also benefitting Kellogg-WHU participants. This ensured that the participants could continue their studies and acquire enough credits for their graduation.



EXECUTIVE EDUCATION

Although Executive Education activities have been affected by the global pandemic, a variety of customized and open programs have been offered both in-class and online. A few highlights include:

– **New Program Director Customized Programs:**

As of May 1, 2020, Dr. Heike Brost-Steffens took over responsibility for the Customized Programs.

– **“Advanced Management Program for Non-Profits”:**

The third edition of the Advanced Management Program for Non-Profits has been successfully installed. This open program is based on a collaboration between Deutsche Stiftungskademie, WHU Foundation, and WHU Executive Education and led by Dr. Peter Kreutter, Director of WHU Foundation.

– **First fully online study trip for Millikin University MBA students:**

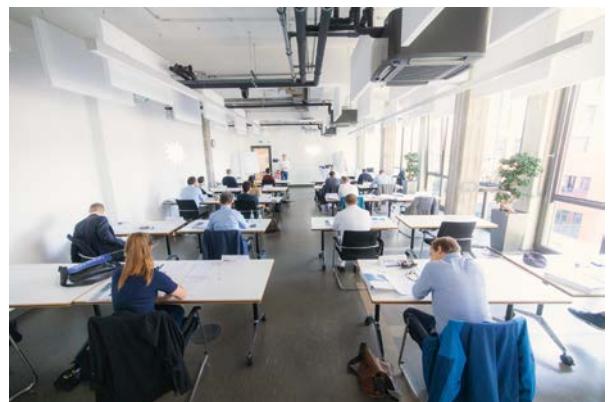
The MBA students of Millikin University were hosted fully online for their study trip to WHU.

– **First fully online customized programs:**

WHU launched a first fully online customized program for senior professionals of Henkel.

– **Extension of “Management Essentials Program”:**

As part of the Management Essentials Program Package for young managers, two more programs were launched: The “Innovation & Corporate Entrepreneurship Essentials Program” and the “Brand Management Essentials Program” now complement the General Management Programs on Leadership, Finance, and Strategy.



STUDENT HONORS AND AWARDS

Honoree	Affiliation to WHU	Award/Honor
Birgit Bohle	D1998 alumna	Among the Top 100 most influential women of 2019 awarded by manager magazin in 2020
Dr. Phoebe Kebbel	D1996 alumna	Among the Top 100 most influential women of 2019 awarded by manager magazin in 2020
Margret Suckale	Kellogg-WHU EMBA 2001 alumna	Among the Top 100 most influential women of 2019 awarded by manager magazin in 2020
Jan Vollmar	Doctoral student at the Chair of Strategy and Marketing	PwC Award for the “best master’s thesis in the field of controlling for the summer semester 2019”
Mugdha Chouksey, Vaishnavi Khare, Danilo Gavronov, Raphael Hoelz and Timm Sonnenberg	MSc 2021 student MSc 2021 student BSc 2020 alumnus BSc 2020 alumnus BSc 2020 alumnus	2nd place at the CFA Institute Research Challenge Finals for their company analysis of Beiersdorf AG
Dr. Tim Breker	BSc 2009 alumnus	Science Award of EHI Foundation [Wissenschaftspris] “Bestes Startup” for his startup VYTAL
Marie Christine Walter	MSc 2019 alumna	Goldmedia Award (2nd place) for her Master’s thesis on “Election 2019: Lessons Learned? The Influence of Social Media Use on German Electoral Behavior”
Sandro Bednorz and Timo Debono	BSc 2020 alumni	1st place at the 1st WHU Summer Hackathon , a joint project by Professor Dr. Dries Faems, Professor Dr. Stefan Spinler, and Professor Dr. Christian Schlereth
Cihan Sügür	MBA student	CIO Young Talent Award 2020 awarded by the CIO Stiftung and CIO Magazine
Quynh Pham	Doctoral student at the Allianz Endowed Chair of Finance	2nd place at the ACATIS-Value-Prize 2020 for her paper “Stock Return Predictability: Evidence Across US Industries”

Honoree	Affiliation to WHU	Award/Honor
Charlotte Both	BSc 2020 alumna	In Praxi Outstanding Thesis Award for her Bachelor's thesis "Sustainabilities' Unintended Consequences", supervised by Professor Dr. Lutz Kaufmann at the Chair of International Business and Supply Management
Philipp Burmeister	MSc 2020 alumnus	In Praxi Outstanding Thesis Award for his Master's thesis "Objectivity and Income Inequality: Research Institutes at the Intersection of Science and Politics", supervised by Marcel Hering at the Chair of Sales Management and Business to Business Marketing of Professor Dr. Ove Jensen
Jonathan Bruns	BSc 2020 alumnus	D'Esterpreis 2020 for his remarkable commitment to the WHU community and his professional tech skills, supporting many student clubs such as IdeaLab – WHU Founders' Conference, WHU Euro-masters, forumWHU, Campus for Finance – WHU New Year's Conference, and Campus for Finance – WHU Private Equity Conference
Dr. Stephanie Querbach	P 2019 alumna	Koblenzer Hochschulpreis 2020 for her doctoral dissertation entitled "Sustainable Entrepreneurship in Family Firms"

1.3 Faculty & Research

Excellence in research is one of the fundamental principles of WHU. The School's mission statement strongly emphasizes this priority and manifests excellence in numerous top publications by WHU faculty. WHU invests considerable effort in the continued international recruitment of top professors with excellent records of accomplishment in research and publications. The following points provide an overview of the growth and activities in the area of faculty and research.



NEW: WHU KNOWLEDGE

The new WHU knowledge platform promotes WHU's research and thought leadership

WHU KNOWLEDGE is an online platform designed to bundle the knowledge of the various WHU chairs and make it attractive for a wider audience, thus creating synergies and a stronger public impetus. The platform is a separate but integral part of the WHU website. Users can subscribe to their special fields of interest and will receive the newest articles via newsletter. Once online, the articles can be shared both by the WHU faculty and by users with their own networks and via the WHU social media channels.

The WHU PR department takes care of the content management and supports the authors by editing the submitted articles in English and German. The original research publications are referred to at the end of each article.

WHU KNOWLEDGE
Get inspired!

The main criterion for the selection of articles is their relevance for practitioners, alumni, politicians, other stakeholders, and the public. Not only members of the WHU faculty, but also guest authors are invited to contribute articles in their specific fields of interest, thus making WHU KNOWLEDGE a place of lively discussion. A variety of easy-to-read articles, personal recommendations of the authors, best-practice examples, interviews, and expert opinions make this an exciting platform for its users.



WHU KNOWLEDGE was developed in 2020 and will be launched in early 2021. Thanks to the active support of the faculty, it will be also introduced to a broader public.

CHAIRS AND INSTITUTES

In 2020, WHU established several new chairs and implemented the following changes:

- **Mercator Endowed Chair of Demand Management & Sustainable Transport** (former “Mercator Endowed Chair of Sustainable Urban Transport”), held by Professor Dr. Arne Strauss
- **Chair of Strategy and Marketing** (former “Otto Beisheim Endowed Chair of Marketing and Commerce”), held by Professor Dr. Martin Fassnacht
- **Chair of Service Psychology** (former “Chair of Services Marketing”), held by Professor Dr. Tillmann Wagner

PERSONNEL CHANGES IN THE FACULTY

Faculty Expansion

WHU was able to attract the following new faculty members in 2020:

- **Professor Dr. Arne Strauss**, Mercator Endowed Chair of Demand Management & Sustainable Transport (January 1, 2020)
- **Apl. Professor Dr. Tim Oliver Brexendorf**, Professor of Marketing (September 1, 2020)
- **Assistant Professor Dr. Elena Shvartsman**, Economics (January 1, 2020)
- **Assistant Professor Dr. Jiachun Lu**, International Business and Supply Management (January 1, 2020)
- **Assistant Professor Dr. Marjolein Elize Buisman**, real (GmbH) Assistant Professorship in Retail Analytics (February 1, 2020)
- **Assistant Professor Dr. Priscilla Kraft**, Chair of Technology and Innovation Management (March 1, 2020)
- **Assistant Professor Dr. Alissa Brühne**, Chair of Financial Accounting (April 1, 2020)
- **Assistant Professor Dr. Julia de Groote**, Chair of Family Business (April 1, 2020)
- **Assistant Professor Dr. Nicole Gottschalck**, Economics (September 1, 2020; located in Hamburg representing WHU at Bucerius Law School)
- **Assistant Professor Dr. Anna Theresa Ressi**, Economics, Management, and Organization (November 1, 2020)

Research Alumni

Professor Dr. Garen Markarian has left WHU in July 2020 and accepted a position at University of Lausanne.

Assistant Professor Dr. Sebastian Seidens has left WHU.

Assistant Professor Dr. Alisa Brühne has left WHU.

Assistant Professor Dr. Kathleen Andries has left WHU.

ROLES AND RESPONSIBILITIES WITHIN THE FACULTY

Group Speakers

- **Economics Group:** Professor Dr. Christina Günther
- **Finance and Accounting Group:** Professor Dr. Mei Wang
- **Entrepreneurship and Innovation Group:** Professor Dr. Dries Faems
- **Marketing and Sales Group:** Professor Dr. Martin Fassnacht
- **Supply Chain Management Group:** Professor Dr. Felix Reimann
- **Management Group:** Professor Dr. Fabiola H. Gerpott

Further roles and responsibilities

- **Chairman of the BSc Examination Committee** is Professor Dr. Ralf Fendel, members are Professor Dr. Christina Günther, Professor Dr. Christian Hagist, and Professor Dr. Martin Jacob
- **Chairman of the MSc Examination Committee** is Professor Dr. Peter-J. Jost, members are Professor Dr. Christina Günther, Professor Dr. Christian Hagist, and Professor Dr. Martin Jacob
- **Chairman of the CMiME Examination Committee** is Professor Dr. Marko Reimer, members are Professor Dr. Martin Glaum, Professor Dr. Peter Witt, and Professor Dr. Christian Schlereth
- **Chairman of the MBA / EMBA / GOMBA Examination Committee** is Professor Dr. Carl Marcus Wallenburg, members are Professor Dr. Fabiola Gerpott, Professor Dr. Stefan Spinler, and Professor Dr. Burcin Yurtoglu
- **Chairman of the Executive Education Examination Committee** is Professor Dr. Sascha Schmidt, deputy is Professor Dr. Fabiola Gerpott
- **Chairman of the Scholarship Selection Committee** is Professor Dr. Jürgen Weigand, members are Professor Dr. Utz Schäffer and Professor Dr. Ralf Fendel
- **Chairman of the Doctoral Program Committee** is Professor Dr. Christian Andres with the deputies Professor Dr. Martin Jacob and Professor Dr. Ralf Fendel, members are Professor Dr. Mei Wang, Professor Dr. Michael Frenkel, Professor Dr. Michael Massmann, Professor Dr. Carl-Marcus Wallenburg, Professor Dr. Peter-J. Jost, Professor Dr. Utz Schäffer, Professor Dr. Martin Fassnacht, Professor Dr. Christian Schlereth, and Professor Dr. Christoph Hienerth
- **Representatives of the Commission to Safeguard Good Scientific Practice** are Professor Dr. Burcin Yurtoglu (deputy: Professor Dr. Ralf Fendel)
Professor Dr. Tillmann Wagner (deputy: Professor Dr. Nadine Kammerlander)
- **Ombudsperson** is Professor Dr. Utz Schäffer (deputy: Professor Dr. Martin Jacob)

Elected senate members

- **Professor Dr. Christian Andres** (deputy: Assistant Professor Dr. Nic Schaub)
- **Professor Dr. Martin Fassnacht** (deputy: Professor Dr. Christian Schlereth)
- **Professor Dr. Michael Frenkel** (deputy: Professor Dr. Christina Günther)
- **Professor Dr. Fabiola Gerpott** (deputy: Assistant Professor Dr. Dominik Schreyer)
- **Professor Dr. Christian Hagist** (deputy: Professor Dr. Ralf Fendel)
- **Professor Dr. Martin Jacob** (deputy: Assistant Professor Dr. Victor van Pelt)
- **Professor Dr. Nadine Kammerlander** (deputy: Professor Dr. Dries Faems)
- **Professor Dr. Lutz Kaufmann** (deputy: Professor Dr. Mei Wang)
- **Professor Dr. Michael Massmann** (deputy: Professor Dr. Christoph Hienerth)
- **Professor Dr. Felix Reimann** (deputy: Assistant Professor Dr. Rainer Rilke)
- **Professor Dr. Carl Marcus Wallenburg** (deputy: Professor Dr. Marko Reimer)



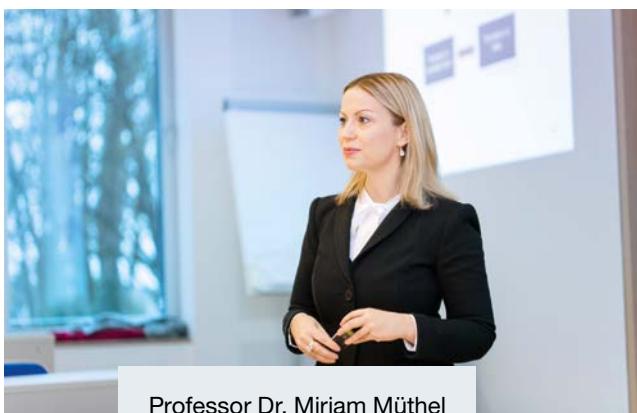
Professor Dr.
Fabiola Gerpott



Professor Dr. Martin Glaum



Professor Dr. Jane Lê



Professor Dr. Miriam Müthel



Professor Dr. Christoph Hienerth

RESEARCH HONORS AND AWARDS

This is a selection of the awards and honors that our outstanding faculty received in 2020.

Honoree	Affiliation to WHU	Award/Honor
Professor Dr. Holger Ernst	Chair of Technology and Innovation Management	JPIM 2019 Best Reviewer Award from the Journal of Product Innovation Management
Professor Dr. Martin Fassnacht	Chair of Strategy and Marketing	Among Top 100 in the FAZ Ranking of Economists [FAZ Ökonomenranking] as one of the most influential economists in German-speaking countries
Professor Dr. Christina Günther and Dr. Viktoria Schneider-Siebke	IHK-Chair of Small and Medium-Sized Enterprises	2020 Best Family Business Review (FBR) Article Honorable Mention for "Family Firm Values Explaining Family Firm Heterogeneity"
Professor Dr. Arnd Huchzermeier	Chair of Production Management	Reappointed as judge of the Gartner Power of the Profession Awards 2021
Professor Dr. Martin Jacob	adidas Chair of Finance, Accounting, and Taxation	Best Teacher Award 2020 for the best lectures in the Kellogg-WHU EMBA Program (EMBA Class of 2020)
Professor Dr. Ove Jensen, Dr. Simone Kühne, Marcel Hering	Chair of Sales Management and Business-to-Business Marketing	Best Paper in Track Award from American Marketing Association AMA 2020 Winter Academic Conference for the paper entitled "B2B Buyers Breaking Bad: Aggression in the Name of Rationality"
Professor Dr. Nadine Kammerlander	Chair of Family Business	2020 Best Family Business Review (FBR) Article Honorable Mention for "Listening to the Heart or the Head? Exploring the 'Willingness Versus Ability' Succession Dilemma"
Professor Dr. Nadine Kammerlander	Chair of Family Business	Among Top 100 Family Influencers in the World in the online portal "Family Capital"
Professor Dr. Nadine Kammerlander	Chair of Family Business	Hall of Fame der Familienunternehmen Digital Edition

Honoree	Affiliation to WHU	Award/Honor
Professor Dr. Nadine Kammerlander, Dr. Stephanie Querbach, Professor Dr. Miriam Bird, and Dr. Priscilla Kraft	Chair of Family Business	EBS Best Innovation Paper Award for the paper entitled "When the Former CEO stays on Board: The Role of the Predecessor's Board Retention for Product Innovation in Family Firms"
Professor Dr. Lutz Kaufmann	Chair of International Business & Supply Management	Re-appointed as European Editor of Journal of Supply Chain Management (JSCM)
Professor Dr. Jane Lê	Chair of Strategic Management	Became a trustee of the Society for the Advancement of Management Studies (SAMS)
Professor Dr. Jane Lê	Chair of Strategic Management	Became an Associate Editor of the scholarly journal Organizational Research Methods (ORM), 2020-2024
Professor Dr. Garen Markarian	Chair of Financial Accounting	Best Teacher Award 2020 for the best lectures in the MBA Program (FT MBA Class of 2019 II)
Professor Dr. Utz Schäffer	Institute of Management Accounting and Control	Elected chairman of the International Association of Controllers (ICV) Board of Trustees
Professor Dr. Arne Strauss	Mercator Endowed Chair of Demand Management & Sustainable Transport	Joined the advisory team of the British Engineering and Physical Sciences Research Council (EPSRC)
Dr. Alissa Brühne, Dr. Ying Gan, Dr. Xu Guosong, Dr. Jin-Kyu Jung, Dr. Lukas Löholein, Niklas Etienne Meyer, Dr. Tobias Mönch, Dr. Frederik Neugebauer, Dr. Victor van Pelt, Dr. Anna Ressi, and Dr. Daniel Schaupp	Assistant Professors and doctoral students	Nominated for participation in the 7th Lindau Nobel Laureate Meetings (postponed until 2021)
Assistant Professor Dr. Victor van Pelt	Management Group	Management Accounting Section Dissertation Award by the American Accounting Association for his doctoral dissertation on "Asymmetric Adjustment of Control"



#myWHU

1.4. Accreditations, Rankings, and Quality Management

WHU is currently accredited by EQUIS, AACSB, and FIBAA (German institutional accreditation). These accreditations prove that the School not only complies with national and international standards, but also fulfills the strict evaluation criteria of these renowned institutions. Thus, these certifications confirm that the School meets its claim to excellence on a national and international level.

At WHU, the Regulations, Accreditations & Quality Management team, which is part of the Dean's Office, is responsible for the internal accreditation of the study programs and coordinates the external accreditations by the above institutions. Furthermore, it ensures that the university-wide quality management system is continually being further developed.

CONTINUOUS IMPROVEMENT AND ACCREDITATION

– AACSB Continuous Improvement Review (CIR)

process: As part of that process, the self-assessment report was written and submitted to AACSB in preparation for the virtual on-site visit of the peer reviewers scheduled for February 2021. For the report, data covering topics such as strategic planning, curriculum development, faculty management, as well as the impact on the scientific community and society in general were collected. Concurrently, the agenda of the visit was coordinated with the chair of the peer reviewer team. WHU looks forward to an interesting and fruitful exchange with its peers during the upcoming visit.

– Improvements in WHU's quality management system:

Based on the changes in German accreditation law, some adjustments became necessary concerning the documentation and reporting of internal accreditation decisions to the National Accreditation Council. In this context, the internal reporting and documentation processes have been reviewed to identify potential room for improvement. The team will continue to revise some of these processes in coordination with the program management team.

– New Higher Education Act in Rhineland-Palatinate:

In September 2020, the state parliament passed a new Higher Education Act. In the wake of this, WHU's internal regulations that are affected by these revisions have been adjusted.

– Accreditation of the new Global Online MBA

Program: With the Global Online MBA Program, the Regulations, Accreditations & Quality Management team accredited the first online study program applying its internal accreditation procedures. In addition to the regular assessment categories, this time the consulting and assessment processes also focused on the new format with its various options for flexible learning paths.

– Internal accreditations:

From September 2019 until the end of 2020, the following internal approval and accreditation processes took place:

- 1.) Approval of certificate regulations for two GMP+ Programs.
- 2.) Approval of revised examination regulations for the MBA Programs.
- 3.) Additional regulations modifying the current EMBA examination regulations.
- 4.) Internal approval of the new Doctoral Program regulations.
- 5.) Accreditation of the new Global Online MBA Program (see above).
- 6.) Additional regulations affecting the examination regulations of all study programs mostly related to issues caused by the pandemic.
- 7.) Approval of the certificate regulations for the new Online Certified-In Programs.
- 8.) Regular re-accreditation of the BSc Program.

RANKINGS

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 essential role for prospective students in their decision-making processes. WHU's good results demonstrate that WHU's programs are doing well at meeting students' needs. The ranking results also acknowledge the School's concept, which is to combine excellent research and education with international diversity and practical relevance.

Program Rankings	Name of the Ranking	Scope	Latest Result	Ranking Position	
				Overall	Germany
 FINANCIAL TIMES	Master in Management	Global	2020	12	1
	Master in Finance	Global	2020	22	1
	Global MBA	Global	2020	64	1
	Executive MBA	Global	2020	16	1
	Executive Education Open Programs	Global	2020	37	2
	European Business Schools	Europe	2020	19	2
	Which MBA?	Global	2019*	76*	3*
	Executive MBA	Global	2020	4	1
	Top MBA	Global	2021	58	3
	Global Joint EMBA	Global	2020	7	1
	Master in Management	Global	2021	17	1
	Master in Finance	Global	2021	23	1
	U-Multirank	Global	2020	top tier / 1	top tier / 1
	Hochschulranking	Germany	2020	7	7
	Hochschulranking	Germany	2020	top tier	top tier
	Special Evaluation concerning the changes through COVID-19	Germany	2020	-	1.2

*The Economist postponed the ranking process for the "Which MBA? The Economist Ranking 2020" until January 2021.

QUALITY MANAGEMENT

- After the introduction of the **faculty data management system ACADEM** and appointing a person responsible for ACADEM, the tool's field of application has been continuously expanded. The system is now used for the preparation of various reports within the scope of WHU's various accreditations. Another central function is the School's faculty review process. The establishment of an interface to the WHU website makes it possible to display selected publications by faculty members on the website with the data directly coming from ACADEM on a daily basis.
- **Coordination of COVID-19 topics:** Since the beginning of the COVID-19 crisis, the Regulations, Accreditations & Quality Management team has been involved in compiling, screening, and processing the external COVID-19 regulations for WHU's stakeholders. It has been concerned with the coordination of different COVID-19 measures on the campuses, providing input for internal regulations, and consultation with people who want to organize events. (Further information on these measurements will be provided in chapter 3.1. Back on Campus).

2.

#wekeepWHUrunning





2.1. WHU Spirit During Times of Crisis

Because of WHU switching its on-site teaching to virtual interactive conferences for most of the past academic year, the familiar WHU classroom atmosphere with small student groups also had to be transmitted into the virtual arena. To keep spirits high during the first period of social isolation and to ensure that all WHU students continue to receive the best possible education, WHU created the hashtag #wekeepWHUrunning. Over recent months, feelings, impressions, comments, worries – all experiences discovered during the COVID-19 crisis that influenced the life of the School were shared in a text, photo, or video as part of this hashtag campaign on social media and on the intranet.



FACULTY INSIGHTS – TEACHING GOES DIGITAL

Over the past academic year, the WHU faculty were required to fundamentally change their way of teaching. They were no longer talking to an audience that was physically present and had to find ways to enable and encourage remote interactivity for students who were spread across multiple time zones. Luckily, WHU's professors had already developed unique course concepts beyond traditional face-to-face teaching, which could be successfully adapted for online and ultimately hybrid formats. Like the students, the professors quickly discovered the advantages of virtual teaching: different dynamics and a potential that is greater than ever.

In his **#wekeepWHUrunning status report**, the Dean outlined WHU's digital transformation and innovative disruption during the COVID-19 crisis. The pandemic, which started with new challenges, has turned out to provide many opportunities for WHU. All members of the community have demonstrated great effort, great courage, and great commitment to mastering the current situation and in keeping WHU running. To translate the classroom lectures into digital formats, the professors have a portfolio of different solutions and tools at their disposal: from recordings in the lecture hall or at home to webcasts and interactive online lectures. They all reflect the highly interactive and personal type of teaching typical of WHU. Within the first months of the digital switchover during summer, WHU counted:

- 1,542 online sessions
- 2,286,561 meeting minutes
- almost 30,000 registered participants

Teaching in 2020: Professor Dr. Martin Fassnacht, in his mask, in front of his MBA class covered in masks.

The faculty, together with the Center of Digitalization and the IT department, continue to build on proficiency, knowledge, and experiences to adapt online teaching to the needs of students and their professional environment. No matter what initial hindrances the crisis involved, WHU followed its motto "Excellence in Management Education" and used the chances of the digital transformation to its advantage. Just like any economic player, WHU is drawing lessons from the past months, building on experiences to emerge digitally stronger from the crisis, and create an impact on the future of education.

Read the full
#wekeepWHUrunning
status report



Not only did the faculty prove its courage and commitment in the face of an unforeseeable challenge, but as soon as the crisis hit Germany, they were also more than willing to go the extra mile to establish WHU as an expert provider in the field of crisis management. On the website **WHU Experts on Corona**, which was specifically set up for this purpose, WHU professors started sharing their knowledge with the public. In different formats, for instance, videos, online sessions, interviews, or editorial contributions in the media, they explained the economic impact of the COVID-19 crisis, gave an outlook on the changes from different economic perspectives, and proposed innovative solutions.

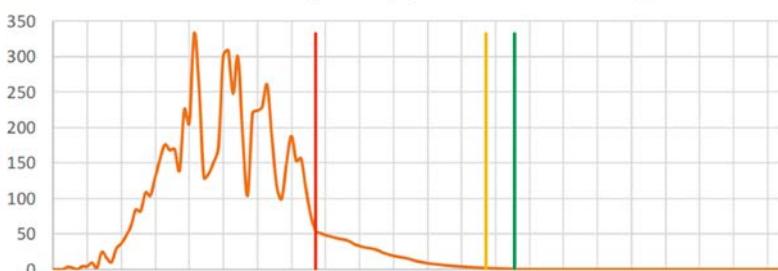


WHU Experts on Corona

WHU Experts on Corona We share our knowledge

Navigate: [Online Sessions](#) [Videos](#) [Research results](#) [In the media](#) [News](#) [#wekeepWHUrunning](#) [Contact us](#)

Deaths per day (maximum number)



All WHU members are currently showing great effort in mastering the corona crisis. This website is to present both our contribution and our commitment to the world outside. Even in times of crisis, WHU stays true to its core values. WHU professors share their expertise with the public in different formats, for instance, videos, online sessions, interviews and editorial contributions in the media. They explain the impacts of the crisis, give an outlook of the changes from different economic perspectives, and propose innovative solutions, each being an expert in their field.

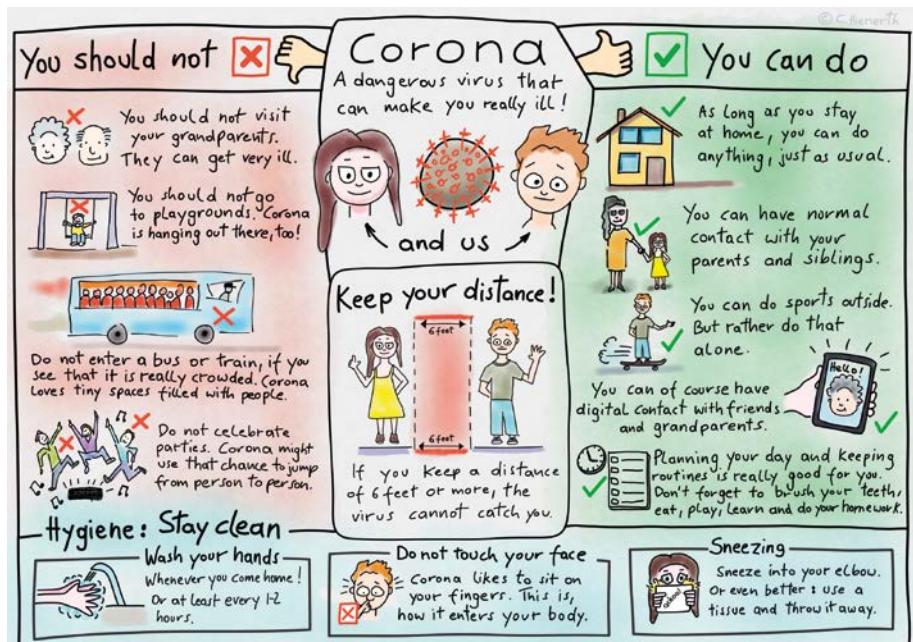
WHU launched two online session series:

- In **Business in a Post-Corona World – Impact of the Current Crisis on the Future of Businesses, Markets, and the Economy**, WHU faculty and guest speakers highlighted current topics and provided their insights.
- In a joint project with the Koblenz Chamber of Commerce and Industry (IHK), WHU established the Forum Mittelstand online sessions **Future strategies for small and medium-sized businesses - Set the right course now!** in which WHU professors suggested steps entrepreneurs could take to weather the crisis.

Based on his online session “How long will the coronavirus lockdown last?” WHU Dean Markus Rudolf started to regularly **update statistical simulations** and projections on the development of the crisis, prospective death tolls, and infection forecasts.

Professor Dr. Christoph Hienert, who regularly holds visualization courses for future managers, presented his “**Corona4Kids**” sketch note for children to understand how to behave to stop the spread of the virus. The sketch was published and featured in the local media.

“Corona4Kids” sketch note by Professor Dr. Christoph Hienert



STUDENTS' INSIGHTS – STUDYING DURING SOCIAL DISTANCING

Although professors and students had to get used to the new way of imparting knowledge, the overall feedback was positive. To gauge how the students felt about the new normality, WHU started the news series “WHU goes online” and focused on the WHU community successfully switching to online learning in its “WHU Values Wednesday” Instagram series.

– **WHU goes online:** After only a short time, the students became accustomed to learning digitally. A Bachelor’s student praised in particular the “high degree of interactivity and the comfortable atmosphere at home”. Another student from the Part-Time MBA program described the digital teaching format as “more communicative and less disruptive.” Overall, WHU’s students liked the digital solutions their business school offered and showed themselves to be optimistic about the further course of their studies.

– **Individuality of learning:** Students are now able to rewind the recorded videos, pause them at any time, or even play them at a higher speed, depending on their learning pace. Teaching via video recordings sometimes also means that what has been learned can be immediately applied to a practical example, for instance, in programs such as Excel or Python.

– In the **WHU Values Wednesdays** Instagram series, the focus switched to the WHU community and how it was impacted by the COVID-19 crisis while staying true to the WHU values. The examples of support, innovation, and commitment were enthusiastically given by all stakeholders. **Students** reported about their experiences in times of lockdown: courses, group work, socializing, completing internships, and even volunteering moved to digital formats. **Exchange students** who had to complete their semester from home talked about their immersion despite thousands of miles distance. **Professors and non-academic staff** were no less proud of the way everybody went the extra mile to keep WHU running by switching to online work, collaborations, and teaching. The organizers of the online Future Leaders Fundraising Challenge and the online MBA Summer School explained how successfully the new formats were introduced thanks to the entrepreneurial thinking of everybody involved.

Besides online teaching, students also shifted their social interaction to virtual encounters and, in the introductory week for instance looked for alternative ways of getting to know their new fellow students and their new chosen hometown. The many activities organized by several of the more than 30 WHU student clubs offered a good opportunity for COVID-19-compliant get-togethers. Moreover, they proved that social commitment is necessary and possible, especially in times of crisis.

- With travel restrictions and strict regulations preventing students from socializing and networking in person, WHU MBA students from the new and existing cohorts started hosting a **series of online events**, encouraging deeper conversations and connections in a relaxed and informal setting.



MBA students from all over the world socializing online.



– **First blood donation day under COVID-19**

conditions: The student club WHU First Responder organizes blood donation days for students and residents in Vallendar several times a year. The first blood donation day under COVID-19 conditions was also a success. Despite the strict safety requirements, a smooth process was guaranteed, and around 70 WHU students, WHU employees, and citizens of Vallendar donated blood.

List of all student clubs

- 3 Day Startup – The WHU Founders' Bootcamp
- Business Meets Tech – WHU's Tech Initiative
- Campus for Finance – WHU New Year's Conference
- Campus for Finance – WHU Private Equity Conference
- confluentes e.V. – Die Unternehmensberatung der WHU
- Diversity at WHU
- Enactus WHU Vallendar e.V.
- FEM. The WHU Female Leadership Initiative
- forumWHU
- Hochschulsportverein WHU 1985 Koblenz e.V. (HSSV)
- IdeaLab! – WHU Founders' Conference
- In Vino Veritas – WHU Vallendar
- Liberale Hochschulgruppe WHU (LHG)
- Ring Christlich-Demokratischer Studenten WHU Vallendar (RCDS)
- Saidia Consulting – Die Pro Bono Beratung an der WHU
- SensAbility – The WHU Impact Summit
- SmartUp – The WHU Entrepreneur Network
- Sozial-Ökologische Hochschulgruppe der WHU
- Startup Academy von Jugend gründet & WHU
- Studentische Bühne der WHU
- TEDxWHU
- Tradity meets WHU
- WHU Campus for Supply Chain Management
- WHU Debating Union
- WHU Entrepreneurship Roundtable
- WHU Euromasters
- WHU Finance Society e.V.
- WHU First Responder e.V.
- WHU Golf
- WHU Hochschul-musikverein
- WHU Inside Business
- WHU MBA Consulting Club
- WHU Studenten Helfen e.V.
- WHU Vallendar Integration Program (VIP)
- WHU Women in Business Club

STAFF INSIGHTS – GOING THE EXTRA MILE

The pandemic also caused WHU's employees to go above and beyond. They represented the team behind the cameras and performed the administrative work necessary for the dissemination of WHU's expertise.

One of the departments that faced particular challenges was the **Examination Office**. Not only did COVID-19 mean that teaching had to be moved from classroom to home at short notice in the middle of the term, but the exams for the Bachelor and Master programs also had to be taken from home. Especially for graded certificates of achievement, this brought with it special requirements: the online exams had to be comparable and fair, just like the in-person exams of previous years, and it had to be possible to rule out fraud using the software. Also, it had to be taken into account that many of the students live in different time zones and some exams still had to be taken in form of simultaneous class exams.

The work of the **Career Center** has undergone a turn-around, too. While, before COVID-19, the core activities of the team consisted mainly of individual counseling sessions and events where alumni and students could meet and network, the motto in times of COVID-19 was: keep your distance and switch to online formats, find alternatives for canceled internships during the semester break, and accept the new normality. The Career Center did its best to fill the gaps. What proved most valuable and successful was the Center's close connection to WHU's alumni. An e-mail titled "We need your help #wekeepWHUrunning" containing a link where recipients could immediately upload their internship offers was sent to several alumni and found much approval. As a result, the team matched the internships offered with the expectations of the Bachelor's and Master's students. In September, the Career Center even organized its first Virtual Career Day, which, with around 480 students and nine attending companies, turned out to be a success!



As WHU is an international business school, the pandemic posed various challenges for international students and exchange students in Düsseldorf and Vallendar as well as WHU students spending a semester abroad. The **International Relations Office** contacted all students concerned and informed them about how to continue the term, showed them their alternatives, and ensured that all students could complete their semester abroad. The students who had already chosen their exchange university for the fall semester 2020/2021 were offered alternative semesters abroad whenever a partner university had canceled the planned stay or if they were allowed to postpone their semester abroad.

Another department that was especially challenged by the contact restrictions is the **WHU Welcome Center**. It is one of the first points of contact for new members of the WHU community and is supposed to express the School's strong welcome culture. Usually, the members of the Welcome Center personally welcome all new employees to the campus. Instead, they had to work mainly from home. Welcome packages for new employees were directly sent to people's homes and the personal welcome meetings had to take place online. Due to the COVID-19 crisis, the Welcome Center faced completely new tasks. For example, employees from other federal states increasingly asked for commuter certificates. Applying for visas and work permits in Germany from abroad was another major issue.

For the **WHU Library**, the challenges posed by COVID-19 were less drastic, as the information services had already been largely digitalized before the pandemic. For some time, the library had also been handling a large part of its advisory service digitally in addition to its on-site advice – by telephone, e-mail, remote video support, and with the help of a ticket system for managing requests. However, all the work processes concerning physical media such as printed books and magazines had to be adapted to the new situation. Due to the temporary prohibition of access to the campus for students, the book lending and return service was switched to mail delivery, and a box was set up for returning books on-site during service hours.

However, the **IT Department** and the **Center for Digitalization** were most affected by the crisis, because it was they who made all the changes in digitization possible. The COVID-19 pandemic acted as a catalyst for the implementation of a project that would have been on the cards in any event in the coming years at WHU: the additional offering of online study programs and hybrid teaching. Thanks to the excellent cooperation between the individual departments and programs, WHU was also able to set up its online MBA program within just six months.

In addition to going the extra mile at work, many employees were involved in various initiatives in their free time. One of these is "**Hilfe für Vallendar**" which sought to help Vallendar residents and local shop owners keep business running during the lockdown. In cooperation with Helfen.Berlin, a platform was developed on which vouchers for goods and services from local providers such as restaurants and shops could be bought during the closure and then redeemed as soon as the shops and restaurants were open again.



IN PRAXI – WHU ALUMNI ASSOCIATION E.V.

An active and functioning alumni network requires a lively exchange between the WHU alumni. Event formats focusing on a personal get-together, such as the WHU Alumni Homecoming, the popular In Praxi Wiesn (the largest In Praxi regional-district event), as well as many smaller meetings and activities could not take place for the first time in the history of In Praxi – WHU Alumni Association e.V. However, this did not prevent a lively exchange of ideas. For those In Praxi events that could be smoothly shifted from in-person to online events, new online formats were successfully launched:

- **TechBreakfast@WHU** Campus Düsseldorf (March, July, September 2020)
- **18th WHU Alumni Career Day** (May 2020)
- **In Praxi Roundtables** in the In Praxi regional chapters
- **Lifelong Learning** series (LLL)
 - Having a look into the command center: How does the crisis team of a large university hospital work when fighting COVID-19? In addition, what can we as managers and leaders learn from this crisis management? – Dr. Tasso Enzweiler (EMBA 2004), (May 2020)
 - Sense and nonsense in corporate management: Corporate leaders between material profits and a changed zeitgeist - Holger Eckstein (D 1992), (September 2020)
 - How to navigate organizational politics? – Xavier Garcia-Weibel and Dr. Thomas Teichler, (October 2020)
 - Exclusive Online LLL with WHU Executive Education “Leading beyond the crisis”, offering a special, certified, and exclusive LLL-event in cooperation with WHU Executive Education, (November 2020)
 - The self-effective organization – How to implement intelligent collaboration – Gebhard Borck, (November 2020)
- WHU alumni joined the WHU online sessions **“Business in a Post-Corona World”** and the **“Forum Mittelstand”** series
- First **Online Recruiting Event** - with Singular Group In Praxi offers a new career service opportunity (digital senior recruiting format) (October 2020)
- **Design Your Own Self-Marketing Strategy** Ladies@WHU – Professor Dr. Fabiola Gerpott and Ina Konrad-Röntgen (D 1999), (November 2020)
- **Breakfast Book Club 12/2020** started in December 2020 with monthly meetings every 2nd Friday of the month. Participants discuss English books on leadership, transformation, technology, and innovation as well as novels.

Well-positioned for the future.

After the virtual general meeting and the election of the new board of directors in September, In Praxi e.V. will be chaired by Dr. Marco Vietor (D 2004, P 2010), Chairman, Christian Schilling (D 2007), Vice Chairman, and Markus Scheibe (D 2003), CFO. 15 alumni form the project-oriented working executive team of In Praxi e.V.

Mike Zöller (EMBA 2010) and Sebastian Pollok (BSc 2009) have strengthened the board of directors of In Praxi since September with Stephan Schubert (D 1994), Chairman, Harry Schmitz (D 1992), Vice Chairman and CFO and Dr. Marco Vietor (D 2004). The financial commitment of WHU alumni through the In Praxi Foundation focuses on three cases of support: the In Praxi Diversity Scholarship, the In Praxi Learning Center, and the Entrepreneurship@WHU initiative. In close cooperation with the School, the WHU Foundation, and the students, the alumni organization regularly checks which projects should be supported and where there is an urgent need. 2020 was also a challenging year for the In Praxi Foundation. It is therefore even more gratifying that WHU alumni continue to show their commitment to their alma mater through their willingness to donate and their financial contributions.

WHU Alumni have donated around EUR 5.3 million to WHU through In Praxi since the beginning of their donation activities.

In Praxi Foundation board members: Mike Zöller (EMBA 2010), Stephan Schubert (D 1994), Dr. Marco Vietor (D 2004, P 2010), Harry Schmitz (D 1992), Sebastian Pollok (BSc 2009) (f.l.t.r.)



2.1. WHU Spirit During Times of Crisis

In Praxi e.V. board members: The executive board – Dr. Marco Vietor (D 2004, P 2010), Christian Schilling (D 2007), and Markus Scheibe (D 2003) – and 15 further alumni form the board team of In Praxi e.V.

2.2. Digitalization@WHU

STRATEGY AND APPROACH

At the forefront of trends, research, and developments, WHU regularly contributes to education and business in general – intellectually, with methodology, and through thought leadership focused on digital themes. WHU enriches face-to-face learning with digital methods and tools to offer the best learning experience for its students.

Key to WHU's approach to digitalization is its focus on adding value for the School and contributing to WHU's overall strategy. Digitalization adds value to WHU's value chain in the following ways:

- **Processes:** digitalizing where it creates value for students, faculty, and staff
- **Knowledge:** contributing to digital thought leadership
- **Products:** offering state-of-the-art programs in terms of content and mode of delivery

A well-rounded digital strategy should bring value to all aspects of a business school: the learning and study experience of the students, the teaching and research environment of the faculty, and the processes and decisions in the administration of the school.

Eva Kohl, Director of Digital Strategy at WHU's Center of Digitalization

This trend towards digitalizing the business school is nothing new. The experience and expertise already collected in recent years have made it possible for WHU to react quickly and successfully to recent pandemic challenges. Through advanced research, analysis, and decision-making, WHU has been able to not only strengthen its digital tools, but also maintain its position as a market leader.

INNOVATION AND EXCELLENCE IN DIGITAL AND HYBRID TEACHING

As far as digitalization in 2020 is concerned, WHU has made an impressive leap forward and reached some remarkable milestones. Driven by the COVID-19 pandemic, WHU adapted quickly and reacted to lockdowns and travel restrictions, while securing a safe and healthy work and study environment. Further digitalization of the business school remains a key factor for its successful adaptation to the new environment.

Program portfolio innovation:

After switching seamlessly to **online and ultimately hybrid teaching** in all of its lectures in a very short time, WHU faced another challenge: to deliver its European Summer Programs (ESP), which usually welcome a high number of international participants on campus. In the face of travel restrictions, WHU converted its ESP to an **Online European Summer Program**. The implementation speed and the experiences of the past months also accelerated the development of a new **Global Online MBA Program**, which launched in October 2020 with a short time to market. Aside from these major expansions, WHU also launched a series of online sessions and other online events designed for students, alumni, the public, and the business community.

Professor Dr. Jürgen Weigand teaching the first session of the Online MBA in the One Button Studio.



WHU's new One Button Studio enables WHU's professors to conduct live classes and to record high-quality video content for online teaching.



Find out more about the One Button Studio in a video.

Digital learning and teaching resources:

Transforming business education through technology, WHU set up the new '**One Button Studio**' (OBS). The newly launched OBS serves two purposes: Firstly, it offers the ideal teaching environment for a full synchronous online lecture with a high degree of interaction. Secondly, it simultaneously offers an easy-to-use video recording setup that can be used by anyone without any previous video production skills to produce high-quality asynchronous video content. With just the push of one button, users can create high-quality video projects without ever needing to adjust the lights or cameras. This exciting new facility helps WHU faculty members to easily create and edit digital content.

Moreover, WHU also managed to convert in-class exams to **online exams**. Faculty members have the option to choose between asynchronous “take-home” exams and synchronous “take@home” exams to assess learning success. In each case, professors can use different exam types and different methods to ensure academic integrity. For take-home exams, the uploaded content is checked via a new, upgraded plagiarism tool. For take@home exams, an **AI-based proctoring** software is used to control and supervise the exam-taking process at home. Moreover, this invigilating software also enables a new way of taking on-campus exams, allowing a bring-your-own-device approach (BYOD).

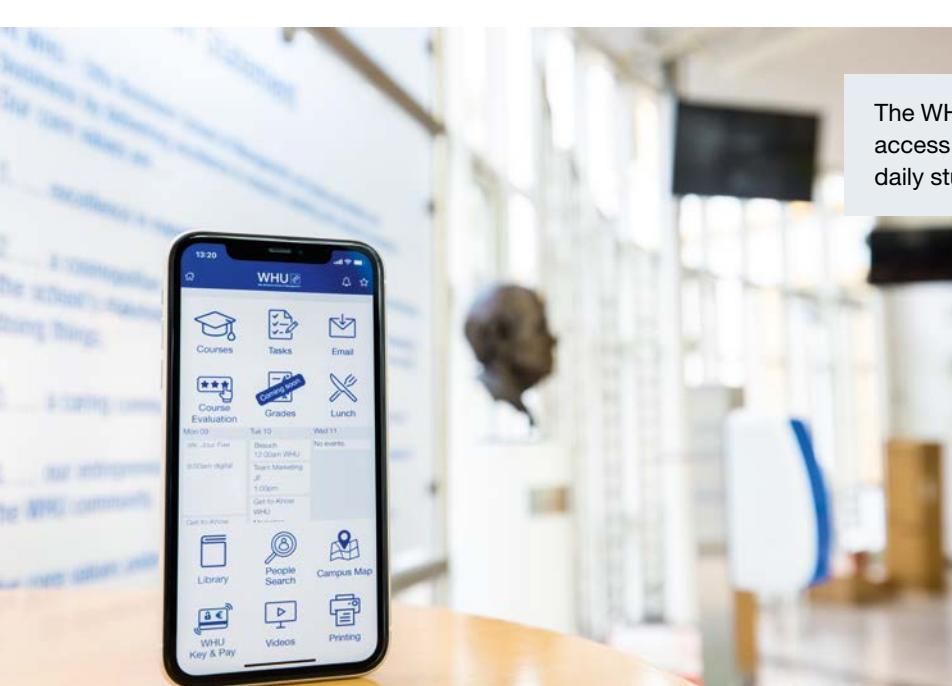
Regarding digital resources, WHU was able to **enhance, enrich, and individualize existing courses** and modules. For the switch to online and hybrid teaching, WHU introduced Zoom, a video conferencing system with functionalities enabling interactive live teaching sessions.

Also, WHU continuously worked on upgrading its key tools **Panopto** and **Moodle**: Since 2019, the school has been working on upgrading its learning management system Moodle regarding design, structure, and UX to reflect WHU’s quality standards also in this important contact point for students. New templates and design elements have been rolled out for all programs, and professors can build up entire learning journeys for their students. Additionally, the school has intensified the use of Panopto for teaching purposes, a platform for creating, editing, and sharing content videos. Panopto is also used in conjunction with the new video equipment in lecture halls to facilitate video recording and lecture capture in the classroom.

To guarantee a smooth introduction to new tools and technologies for teaching and learning, the CoD offers a **“digital teaching toolbox”** with an overview and onboarding to faculty.

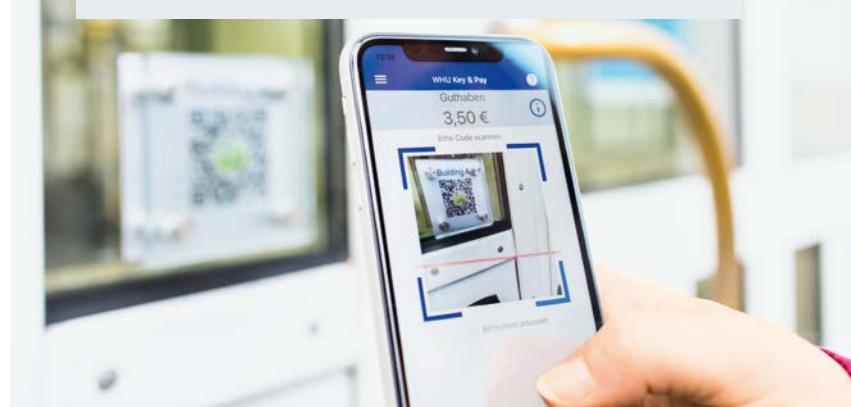
Digital study experience:

WHU Mobile App: WHU developed and launched an app that supports students’ daily WHU life “on the go” with all relevant information and services in one place. In the app, students have access to their courses and grades, lunch options, tasks, calendar, mails, WHU news, and a campus map. The app is tailored to the different student group’s needs – and is therefore rolled out successively to the different programs. It has already been launched for the BSc, MSc, and MBA students and will be rolled out to doctoral students and Online MBA students in the next step.



The WHU Mobile App allows students to access all the relevant information about their daily student life “on the go”.

A useful tool for campus life: with the WHU Key & Pay app, the WHU community can both authorize payments and access campus buildings.



WHU Key & Pay App: WHU launched a digital, mobile ID solution for mobile payments at WHU Mensa and for accessing the campus buildings by scanning the installed QR codes at the buildings' entrances.

As practical experience and exchange with professionals is an integral component of the WHU experience, most **services of the WHU Career Centre were adapted and translated to virtual formats:**

- The virtual platform “TalentSpace” was launched for digital career centre events, offering a highly professional, intuitive, and interactive virtual experience for career fairs and other career events.
- Career Centre training and company presentation with partner companies hosted digitally by the Career Centre team
- Individual counseling partially conducted online

Digital campus and WHU’s digital infrastructure:

Advancing the **multi-purpose technologies** at WHU’s campuses, the business school made large investments in lecture hall screens, cameras, and microphones to upgrade the facilities for in-class sessions, video recordings, and hybrid teaching.

Another step towards upgrading the campus facilities was the installation of **digital room signs**, which show the current room booking status and daily and weekly reservations. Additionally, WHU is continuously analyzing integrated solutions for digital teaching material. Fortunately, the WHU library on Campus Vallendar was already well equipped digitally before 2020. Nevertheless, WHU is also observing the market in this area in order to grow the base of **digital resources in the library**.

Digital administration and organization:

WHU also advanced the digitalization of the administration and organization of the business school. For instance, with the **website relaunch** WHU now has a state-of-the-art website with a mobile-first approach to its online offering. Also, a large-scale **Salesforce implementation** project is in process, to equip all programs at WHU with a professional sales management and support tool. Salesforce has already been launched for Executive Education, EMBA, and the Master programs; the other programs will follow successively. Along with that, an **online application center** was implemented for the Global Online MBA, Master, and EMBA Programs to facilitate application for the programs. Moreover, WHU launched a **digital signature solution** for study contracts and HR forms. Towards the end of the year, WHU was working on a new **digital faculty recruitment tool** (Interfolio), a new platform for HR documents, and a new shop system.

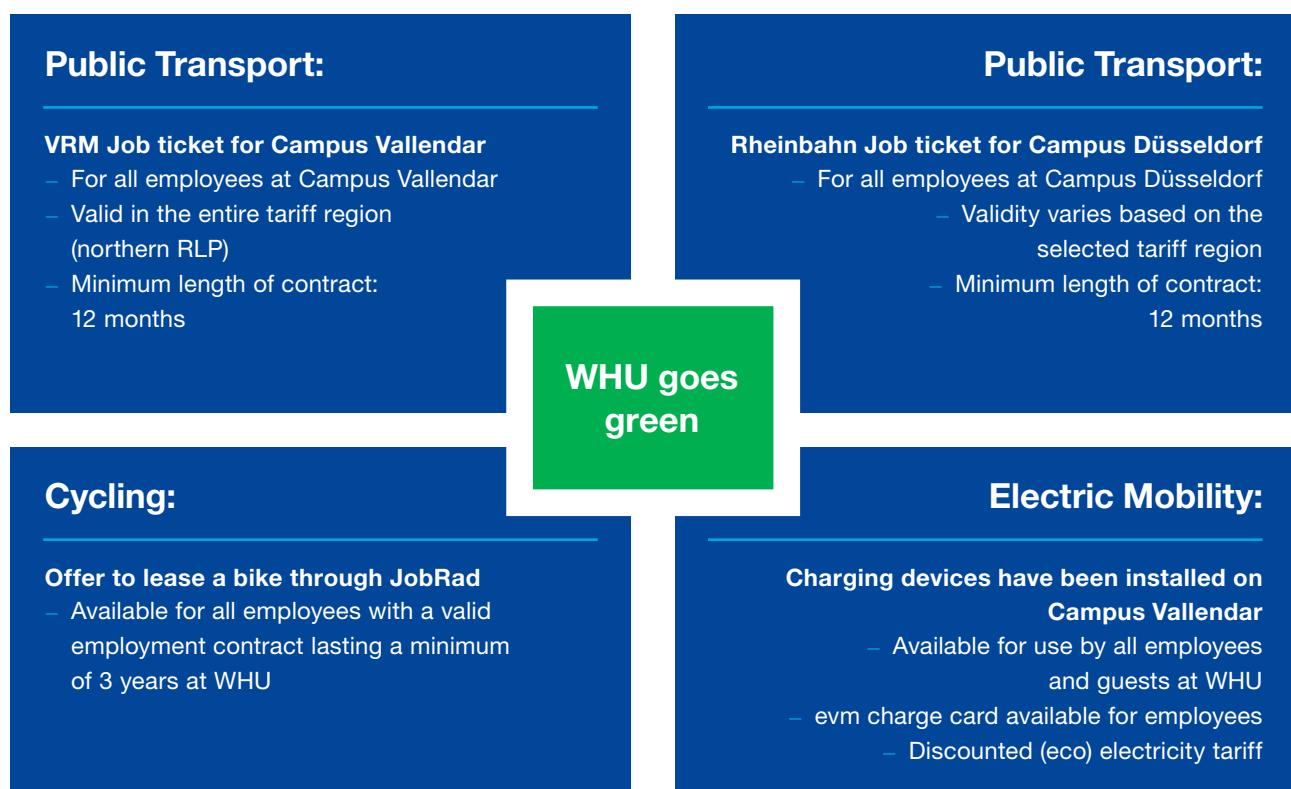
2.3. Sustainability

INSTITUTION

The COVID-19 pandemic has hit the economy severely. Lockdown measures, contact restrictions, and working-from-home regulations have shaped people's businesses and challenged business schools to reconsider the norm.

Rethinking business travel: In 2020, WHU's faculty and staff have reduced business trips to a minimum by conducting online meetings instead. Even after measures were eased by the federal states, WHU encouraged its faculty and staff members to primarily reschedule meetings to a virtual format instead of traveling between the campuses in Vallendar and Düsseldorf.

Sustainable mobility: Having taken the first steps toward protecting the environment at our campus buildings, WHU extended its efforts in the area of more sustainable mobility. Following extensive preparatory work by the Staff Development Group, WHU has launched an incentive package for its employees, which not only increases the attractiveness of the working environment at WHU, but also expands the contribution of WHU and its employees to environmentally-friendly mobility. Staff members can choose between four modules facilitating mobility and promoting sustainability supported by WHU with a monthly allowance: public transport (VRM Job ticket for Campus Vallendar and Rheinbahn Job ticket for Campus Düsseldorf), JobRad (bike leasing), and the benefits in using the charging devices installed on Campus Vallendar in cooperation with the city of Vallendar and evm, as well as the existing electric car located near Campus Vallendar.





Installation of a photovoltaic power plant: WHU has installed its first photovoltaic system on the roof of buildings F, G, and H. The modules have a total power of nearly 58 kWp (kilowatt peak). Most of the energy produced will be used by WHU itself. The system will start working in 2021. By using solar energy from the roofs of its buildings, WHU will be able to reduce its CO₂ emission by up to 30,445 kg/y. WHU is planning to install more solar modules in the summer of 2021. This year's installation was one step towards making WHU a little greener.



Drone video of the
solar panels



ACADEMICS

- **Fashion Revolution Week in Düsseldorf took place completely digitally for the first time.** In April 2020, fashion industry ambassadors from all over the world, who have taken up the fight for a clean, safe, fair, transparent, and accountable textile industry, met virtually and discussed a topic of utmost relevance: "The Corona crisis and its global and local effects on the fashion industry."
 - In November, another **Fashion Revolution Online** event took place, which focused on the German Supply Chain Law, or the so-called "**Lieferkettengesetz**", which has the potential to become a game-changer, especially for the fashion industry. In an interactive session, the participants discussed with the former German Federal Minister for Consumer Protection, Food, and Agriculture, Renate Künast, what the new law means for the fashion industry and whom it will affect directly in this sector.
 - **Mercator Endowed Chair of Demand Management & Sustainable Transport:** As part of the Horizon 2020 research project CADENZA, Professor Dr. Arne Strauss and his team are looking into developing, modeling, and optimizing new air traffic management concepts in Europe. CADENZA stands for "Advanced Capacity and Demand Management for European Network Performance Optimization" and is funded by the European Commission. The international consortium including EUROCONTROL is focusing on reducing overall both monetary and environmental costs. Various stakeholders are involved as advisers in the project, including representatives from airports (Heathrow, Zurich), airlines (Vueling, Swiss), air traffic control (Skyguide, NATS), and others. Furthermore, ongoing work at the chair includes improvement of the efficiency of last-mile logistics operations including work in the retail sector and a project (supported by the British funder Innovate UK) with a waste oil collection and recycling company in the UK. Sustainability is also scrutinized in MSc thesis projects supervised by the chair. A new BSc course on sustainable urban transport will be offered in early 2021.
- **WHU also reflects the relevance of sustainability in its research activities.** Some examples of excellent research that have been published recently are:
- Starita, S., Strauss, A.K., Fei, X., Jovanovic, R., Ivanov, N., Pavlovic, G., Fichert, F. (2020). Air Traffic Control Capacity Planning under Demand and Capacity Provision Uncertainty. *Transportation Science*.
 - Strauss, A.K., Gülpinar, N. & Zheng Y. (2020). Dynamic pricing of flexible time slots for attended home delivery. *European Journal of Operations Research*.
 - Hengst, I.-A., Jarzabkowski, P., Hoegl, M., & Müthel, M. (2020). Toward a Process Theory of Making Sustainability Strategies Legitimate in Action. *Academy of Management Journal*, 63(1), 246-271. <https://journals.aom.org/doi/10.5465/amj.2016.0960>
 - Pradies, C., Aust, I., Bednarek, R., Brandl, J., Carmine, S., Cheal, J., Pina e Cunha, M., Gaim, M., Keegan, A., Lê, J.K., Miron-Spektor, E., Nielsen, R.K., Pouthier, V., Sharma, G., Sparr, J., Vince, R., & Keller, J. (forthcoming). The Lived Experience of Paradox: How Individuals Navigate Tensions during the Pandemic Crisis. *Journal of Management Inquiry*.
 - Lê, J.K., Smith, A., et al. (forthcoming). Research methods in crisis: What risk research can teach us about COVID-19. In *Research Methodology in Strategy and Management*, Vol 13, Ed. Jane Lê and Anne Smith. Emerald. Publications, pp. XX.
- **In his seminar series on "Sustainability in the Textile Industry",** Assistant Professor Dr. Rainer Rilke invited the three textile companies FOND OF, Retraced, and Adidas to discuss how sustainability manifests itself in times of fast fashion and overconsumption in the textile industry.
- **WHU's students can choose between mandatory courses on ethics and sustainability** in all of the programs. For instance, BSc students can enroll in the course "Creating Social Value" and the MSc students for the course "Ethics & Leadership."

COMMUNITY

On top of their curricular commitment, WHU's students dedicate an impressive amount of their time and energy to volunteer work and social sustainability by fostering relations within the local community. Well-established student clubs as well as activities, which also involve the faculty and staff, form an integral part of community life.



Around 40 members of the WHU community supported the Rhine Cleanup initiative

– **Rhine Clean-up:** On Saturday, September 12, around 40 students and members of WHU engaged in the annual, Germany-wide Rhine CleanUp event. As the strongest group on-site, equipped with cloth face masks, gloves, and garbage bags, they went to the island of Niederwerth to clear the Rhine of garbage and create awareness of how to deal with waste. The student clubs SensAbility – The WHU Impact Summit, and WHU Studenten Helfen e.V. (WHUSH), which focus their commitment on sustainable business and social responsibility, had called on the WHU community to participate in the initiative.

– **“Instrument Heroes”:** With the new cooperation “Instrument Heroes”, the student club WHU Studenten Helfen e.V. (WHUSH) is pursuing the goal of enabling refugees and socially disadvantaged children and young people to immerse themselves in the world of music and fulfill the dream of learning to play an instrument themselves. Members of the WHU community can register as music educators and pass on their talent in singing, guitar, piano, or similar. Other WHUSH activities include recurring charity concerts, application training for graduates of local schools, and cultural events together with citizens of Vallendar.

– **To promote cultural exchange** between residents and students, WHU and the City of Vallendar organize an evening event every term in collaboration with key institutions in Vallendar. Within the scope of the series “**Integration@Vallendar,**” students – international students in particular – have the opportunity to familiarize themselves with Vallendar and its citizens. The project aims to integrate international students further into the WHU community and the city. Recent events included, for instance, events called “We are Europe” and “Wanderlust”.

– **Also in daily campus life,** WHU tries to integrate measures reflecting the relevance of sustainability. For example, lunch boxes offered at the Mensa at Campus Vallendar have been changed to environmentally-friendly material. Plastic cups in WHU's gym have been removed, and all staff members and students are encouraged to use a refillable water bottle. To support this, each staff member and all students received a reusable water bottle from WHU as a Christmas gift. In addition, a new water bottle filling station was installed on campus, with plans to continue installing more in additional buildings. Merchandising articles are gradually being changed to recycled and environmentally-friendly ones (e.g., pencils made of jeans or pens made of 90 percent of recycled plastic). Further, WHU makes an effort to ensure that any printing of important publications such as brochures is carbon neutral.



3.

#WHUreadytogrow





3.1. Back on Campus

While contributing to the prevention of the spread of the virus, prioritizing the health and safety of all members of the WHU community has been of utmost importance to WHU. To promote its safety plans to welcome the WHU community back on campus and even go a step further in its future development, WHU introduced its hashtag campaign **#WHUreadytogrow**. Building upon its experience and by using the latest technology both for safety processes and for hybrid teaching, WHU was able to bring education to a new level. WHU made the learning experience as smooth and rewarding as possible for all participants, regardless of whether they took part in person or online. Besides continuously monitoring the situation and ensuring that it remained flexible and ready to adapt to any changes, WHU implemented various new measures on both Campus Düsseldorf and Campus Vallendar to ensure that all staff, faculty, and students were satisfied that their work and study environment was safe and healthy.

These implementations and the newly gained expertise in the field of digitalization paved the way for the next step towards growing the School: WHU expanded its program portfolio by adding the Global Online MBA, reaching a completely new target group of professionals who want to develop in their career in a completely flexible manner, independent of time, location, and stage of life.



#WHUreadytogrow



CAMPUS MANAGEMENT

COVID-19 measures on the campuses in Vallendar and Düsseldorf

- The option of **flexibly working from home** for faculty and staff on both campuses
- Setup of **disinfectant dispensers** at various locations on the campuses
- More **regular cleaning and disinfection** of frequently used surfaces
- Installation of **Plexiglas panels** for those areas where employees frequently come into contact with other people, e.g., the reception desk and service departments
- Implementation of **routing concepts** in the various buildings to prevent gatherings in the hallways; multiple **signs and posters** informing the community of the current COVID-19 regulations.
- **Technological equipment and upgrading** for hybrid teaching in many lecture halls
- **Social distancing regulations** in the lecture halls, study rooms, conference and event rooms organize the seating in line with the respective regulations.
- **Digital attendance documentation** in most buildings and lecture halls; students and staff can only enter the buildings by scanning their ID cards (Campus Vallendar) or key cards (Campus Düsseldorf), so that, in the event of infection, it is also possible to trace who has entered the building and, if necessary, block access to persons who have been instructed to self-isolate.

- **Cafeteria and bistro on Campus Vallendar:** Hygiene concepts were developed in cooperation with management, which are primarily intended to prevent the forming of queues in front of the counters.
- **Gym at Campus Vallendar:** At points where the state authorities allowed the opening of fitness studios, WHU was eager to allow access to the gym facilities, subject to adherence to hygiene and social distancing regulations. The number of accessible training machines has been reduced, students and staff using the gym had to preregister via an online booking system to regulate the number of people and to track attendance. Additional financial resources enabled continuous supervision, and regular cleaning has been implemented. Abiding by the lighter lockdown regulations that the government announced in November 2020, WHU had to close the gym again.

COURAGE AND COMMITMENT – OVER AND OVER AGAIN

WHU's values as the basis of all activities.

Dedicated to the safety of its community, WHU was one of the first German business schools that decided to switch its teaching and working mode to a digital format. What followed required courage, a strong sense of community, entrepreneurial thinking, and commitment to excellence from everybody involved.

Even in times of crisis, WHU stayed true to its mission and values taking social responsibility not only for the WHU community, but also for society. Once again, WHU's values have proven their worth. Put into context even in times of crisis, they guide the WHU community through uncertain times.

Community: Family & Trust

Despite social distancing, the feeling of support and mutual trust is stronger than ever. Together, as a community, we set and follow the rules to protect and hold each other up in these difficult times. The #wekeepWHUrunning campaign unites students, faculty, and staff across all social media channels.

Cosmopoliteness: Diversity & Internationality

WHU remains fully committed to promoting diversity. All international students were able to engage in online courses and finish their semester on time. The Online MBA European Summer Program connected 85 students from 16 universities across Asia, Australia, and North America in live sessions.

Entrepreneurship: Passion & Innovation

Reacting to the lockdown, WHU promptly introduced various digital tools and developed a series of tutorials to ensure an immediate switch to digital teaching and cooperation. The entrepreneurial spirit continues as the school prepared itself to support all hybrid formats of the lectures.

Excellence: Ambition & Performance

In the face of turbulent times, the quality of teaching at WHU remains at the same, exceptional level. WHU professors actively use their expertise to explain the economic perspective of the crisis and how to lessen its impact, e.g., in the online session series "Business in a Post-Corona World – Impact of the Current Crisis on the Future of Businesses, Markets, and the Economy."

WELCOME CENTER

The Welcome Center aims to develop and maintain a welcoming culture at WHU. It supports the business School's strategy and corresponding orientation towards further growth in terms of students and faculty as well as diversity and internationality, which is also expressed in the hashtag #WHUreadytогrow. The Welcome Center covers and fosters the following four main areas: workplace, private and family matters, personal development, and networking. Since its opening in fall 2019, the Welcome Center has been able to lay the foundation of its future activities, introducing its services to the WHU community, especially to the HR department, and to new faculty and staff members. As a next step, the Welcome Center wants to increase awareness even more within and outside the WHU community. Therefore, it is strengthening its knowledge (e.g., support for international staff members), further developing current projects (personal development, networking), and addressing new topics (digital onboarding, dual career). The Welcome Center's achievements in its first year, as well as the activities planned for the coming months, include:

Workplace:

- **Welcome Package:** Nearly 100 new WHU members have received welcome packages since summer 2019 with useful information about WHU, daily work, and leisure time
 - NEW: communication tools, WHU values, "Corona Kit" with WHU face masks

Information material and checklists:

- "New at WHU" checklist with an overview of the tasks when starting at WHU
- "New in Germany" checklist for international staff
- "Onboarding" checklist for groups, chairs, and departments
- Upcoming: WHU Handbook for all employees and faculty members as the central element of the Welcome Package. It offers all relevant information about WHU and the contact persons.
- Development of **digital onboarding** with support from the new WHU App



Private and family matters:

– **WHU Toddlers:**

- Winter 2019-2020: concept for the setup of daycare facilities for toddlers
- February: development of a pedagogical concept together with Simone Hahn as childcare assistant and the youth welfare office [Jugendamt], permission to implement childcare [Pflegeerlaubnis]
- March: opening of WHU Toddlers; subsequent closure due to COVID-19 after welcoming the first toddler
- May: re-opening with a group of four toddlers
- July: organization of a parents get-together in the garden
- August: official opening get-together
- September: WHU Toddlers daycare team extended by a new member
- October: organization of second parents and children get-together at a playground in Ehrenbreitstein
- December: small Christmas event for the children and their parents



- **Support international staff members before and after arrival to Germany** (e.g., visa/resident and working permit issues, registration to local and government offices) – increased support during the shutdown of local authorities and embassies

- Use of **synergies within WHU** to engage in new topics, e.g., cooperation with the career center concerning "dual career"
- Planned **box with toys** for borrowing at the Welcome Center in Vallendar or the reception in Düsseldorf.



The Welcome Center team (f.l.t.r.):
Simone Hahn, Lisa Watembach,
Diana Stasch, Cindy Berdou.

Personal development:

- Organization of **digital German lessons** for international faculty members and **digital teaching seminars** for all assistant professors with a focus on online teaching
- Ongoing: further developing the Assistant Professor Development Program together with its Director, Professor Dr. Martin Jacob

Networking:

Most networking events that could be transferred to the digital arena have been conducted virtually. The Welcome Center team has planned several events and is checking their feasibility in compliance with the internal COVID-19 regulations:

- NEW: organization of an informal event between the Dean and new faculty members
- NEW: on the first Wednesday of each month, new employees will be invited to a “Welcome Breakfast” by the Welcome Center team. There, the “newbies” have the chance to meet each other and ask questions about WHU.

3.2. Diversity & Internationality

DIVERSITY AT WHU

In 2020, WHU took another step towards increasing diversity. There is still room for improvement, but several measures have already created a solid foundation to build on. Among them are:

– **The “Diversity Committee”**, headed by Director Diversity Professor Dr. Nadine Kammerlander, is working on identifying and proposing measures across functions that support an inclusive culture at the business school and further increase its focus on diversity.

– **Assistant Professor of Diversity**: In September, Pisitta Vongswasdi joined WHU as a research scholar. Her role is to conduct relevant research in the area of diversity and to transfer such knowledge to teaching and practice.

– **“Frauen.Macht.Führung.”**: In March, WHU and Studienstiftung des Deutschen Volkes supported an event on female leadership and power. Around 60 female leaders and academics attended the event, which was co-organized by Professor Dr. Fabiola Gerpott.



Around 60 female leaders attended the event „Frauen.Macht.Führung.“





– **Cosmopoliteness campaign:** In May, WHU launched a social media campaign presenting WHU as a cosmopolitan and diverse school with special expertise in promoting research results on the potential of diverse teams in the workplace.

How to make
Diversity work

What you didn't know

– **Beyond Gender Agenda:** In 2020, WHU became a university partner of the Beyond Gender Agenda (BGA) initiative with WHU alumnus Erik Schäfer representing WHU on the BGA advisory board. BGA podcasts with both Erik Schäfer and Professor Dr. Nadine Kammerlander have been recorded and broadcasted via social media.

– **Event for female entrepreneurs:** In September, Professor Dr. Christina Günther teamed up with IHK Koblenz to organize a half-day event for female entrepreneurs at the Vallendar Campus. Close to 50 female leaders joined the event, listened to a presentation of Professor Dr. Fabiola Gerpott on “negotiations for female leaders” and engaged in networking afterward.



- **“WHU Women in Business”:** In 2020, a group of MBA students founded the WHU Women in Business initiative in Düsseldorf. The student club aims at connecting women in business, driving thought leadership in management topics, and empowering women to pursue higher leadership roles. The first speaker series event took place on October 13 in a hybrid format, at Campus Düsseldorf.
- **Award “Successful Women Leaders in Mittelstand”:** For the second time, the Institute of Family Business and Mittelstand together with the Landesfrauenrat RLP launched the Germany-wide award, seeking to identify women leaders in small and medium-sized companies who sustainably run their businesses, for example, from an economic point of view. A jury including representatives from media (ZDF, SWR), industry (dm, Coface), politics (Professor Thomas Sattelberger), and academia (Professor Marcel Fratzscher, Professor Nadine Kammerlander) identified the winners. The award ceremony took place in Mainz, in October 2020, and was opened by RLP Minister-President Malu Dreyer.
- **This year’s “WHU Diversity Day” was transformed into a virtual diversity week** and took place from November 30 to December 4. The student club “Diversity at WHU” organized the event and offered numerous information sessions, discussion panels, and activities where participants could learn about and engage with the different dimensions of diversity. Additionally, the student club launched the WHU Community Panel. Under the patronage of Professor Dr. Jane Lê, the panel is designed to assess how different social groups of students experience the community life at WHU and give recommendations on how to improve integration at WHU. Following the diversity week, the student club started the campaign “Diversify 2020”, which aims to implement a more comprehensive range of activities to support diversity throughout the entire WHU community.



Professor Dr. Fabiola Gerpott and Professor Dr. Christina Günther (from left to right on the stage) exchanged their ideas on female entrepreneurship with around 50 female leaders.

– **The alumni club “Ladies@WHU”** decided to reschedule the events that were planned for the first six months of the year but had to be canceled due to the pandemic. Further on-campus or virtual events will take place at the beginning of 2021.

– **Initiative “Women into Leadership” (IWiL)**. The IWiL initiative was founded in 2017 by WHU alumna Sabine Hansen to support female talents on their way to leadership positions. Professor Dr. Fabiola Gerpott supports the initiative as a mentor.

– **Online seminars:** Before and throughout the COVID-19-related lockdown period, faculty members (e.g., Professor Dr. Gerpott, Professor Dr. Kammerlander) supported online seminars for the career advancements of female scientists, e.g., the Female Scholar Program of WU Vienna and a negotiation webinar for IWiL.

– **Publications:** WHU faculty members, such as Professor Dr. Gerpott, Professor Dr. Kammerlander, Professor Dr. Lê, and Professor Dr. Yurtoglu, were again successful in publishing diversity-related research in academic and practice-oriented outlets.

– **An even stronger focus on diversity and changes in the admission processes** resulted in a higher percentage of female intakes in the various programs in 2020:

BSc:	female: 32 percent; international: 15 percent
MiM:	female: 39 percent; international: 25 percent
MiF:	female: 32 percent; international: 45 percent
MiE:	female: 28 percent; international: 33 percent
Full-time MBA:	female: 39 percent; international: 73 percent
Part-time MBA:	female: 32 percent; international: 41 percent
Doctoral students:	female: 28 percent

– **Scholarships:** WHU granted several diversity-related scholarships that accounted for a total investment of approximately EUR 400,000: 26 Women Scholarships and 4 InPraxi Diversity Scholarships in MSc; 9 Women in Business Scholarships, 1 Global Community Scholarship, 1 Excellence & Diversity Scholarship in the BSc Program, as well as Women Scholarships in the MBA/EMBA programs.

Director Diversity

– Professor Dr.
Nadine Kammerlander,
Chair of Family Business

Equal Opportunity Officer

– Professor Dr.
Nadine Kammerlander,
Chair of Family Business

Disability Officer

– Wolfgang Staus, Associate Director
of Student Services Bachelor &
Master of Science Programs

INTERNATIONALITY

International Programs

During 2020, all on-site European summer programs and customized European programs had to be canceled due to the COVID-19 pandemic. The Online MBA European Summer Program 2020 titled “The Changing Environment for International Business in Europe” (May 10-23) was successfully established with over 80 participants.

International Partner Schools

WHU continued to maintain a large and active network of partner universities around the world. In addition to the participants in the international program, WHU received 181 exchange students from these partners and sent out 219 WHU students. WHU met with representatives of ten universities abroad to discuss issues of existing collaborations or possibilities for future joint projects. Further meetings were held virtually.

New Partner Schools

WHU was pleased to sign new contracts with the following business schools and universities:

- University of Pittsburgh (USA)
- University of Saskatchewan (Canada)
- Sultan Qaboos University (Oman)
- St. Petersburg University (Russia)
- Lund University (Sweden)
- University of Glasgow (Scotland)

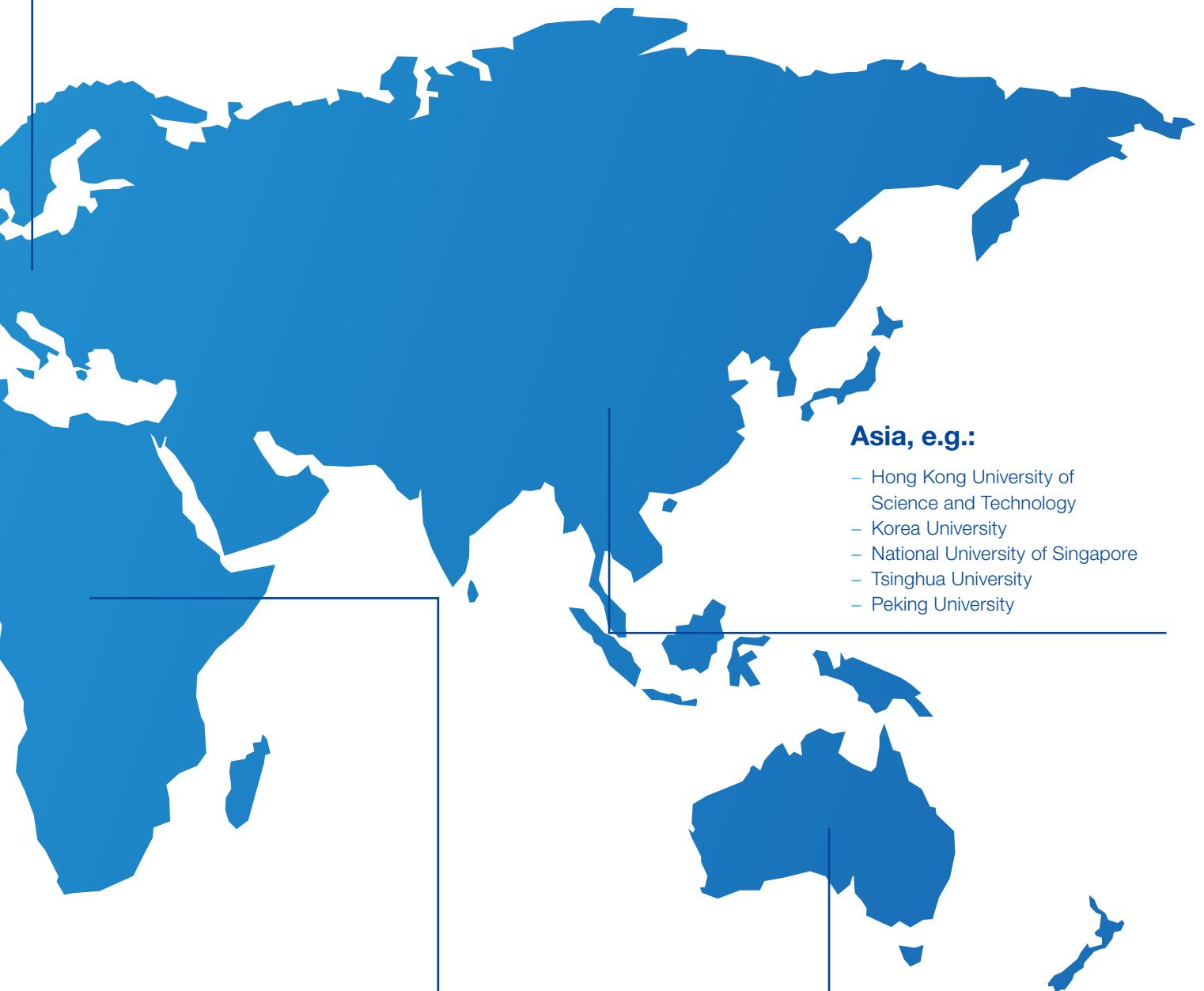
The contract with Carnegie Mellon University (USA) was terminated. Considering these changes, WHU had 212 partner universities in 2020 (as of October 15, 2020).





Europe, e.g.:

- ESADE Business School
- Stockholm School of Economics
- Sciences Po
- Università Bocconi



Africa, e.g.:

- University of Pretoria

Asia, e.g.:

- Hong Kong University of Science and Technology
- Korea University
- National University of Singapore
- Tsinghua University
- Peking University

3.3. Entrepreneurship

Entrepreneurial spirit and creative thinking form the heart of WHU

The idea of entrepreneurship is not only an inherent part of WHU's name and history as the business school was founded in 1984 under the name "Wissenschaftliche Hochschule für Unternehmensführung (WHU)", it is also one of WHU's values, alongside excellence, cosmopolitanism, and community.

"At WHU, we have a unique setup of all the important puzzle pieces needed for future founders: we have very successful founders as role models and a whole network of investors from our alumni body (both angel as well as VC investors). WHU offers the first Master of Science program in Germany focused on entrepreneurship – WHU's Customized Master of Science in Entrepreneurship and Management Program – and a vast portfolio of entrepreneurial courses throughout all programs as well as a huge variety of activities and student initiatives. Thus, everybody coming to WHU with the plan to found a new venture or to develop a corporate innovation or technology project is at the best place to be."

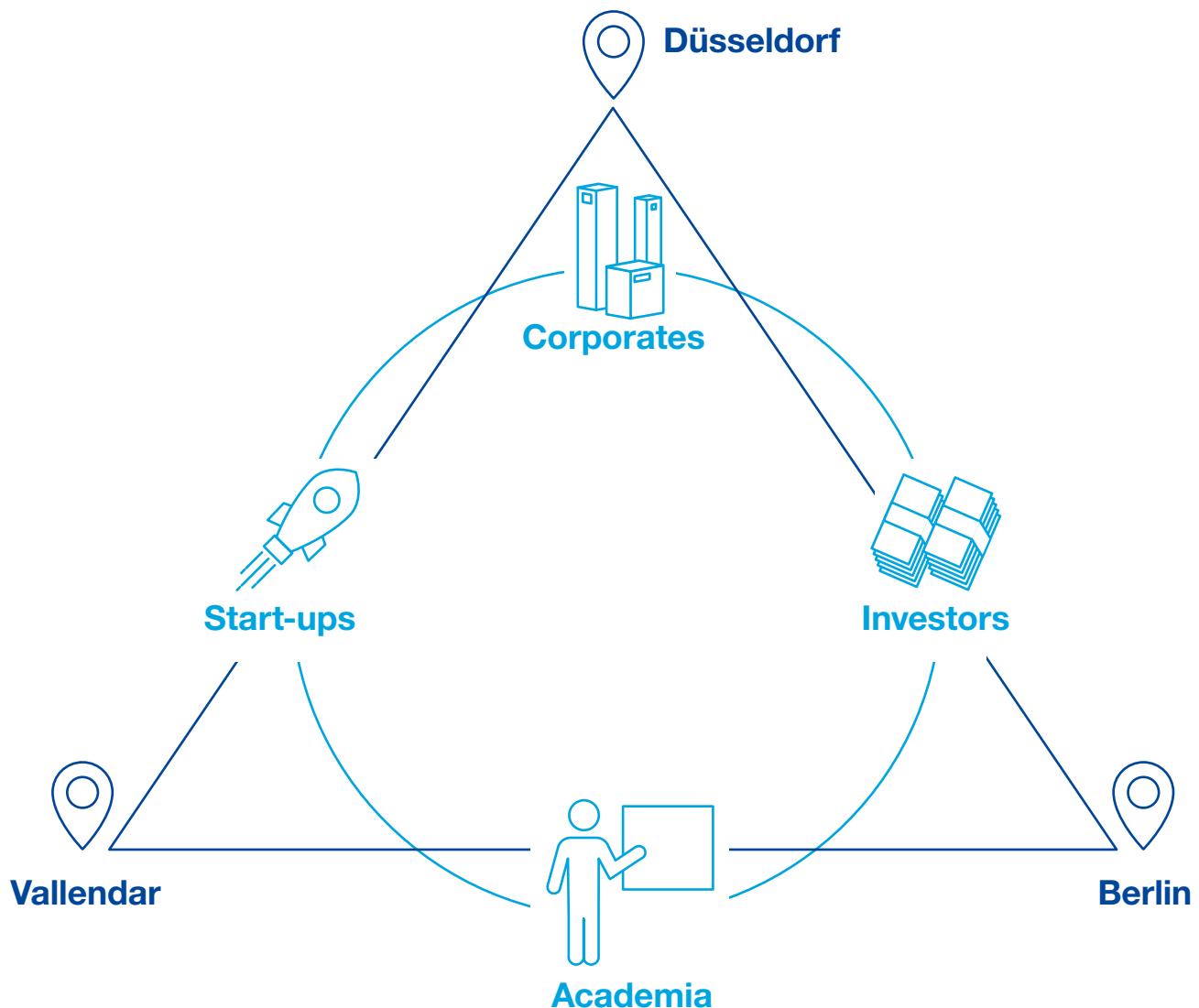
Professor Dr. Christoph Hienert, Chair of Entrepreneurship and New Business Development I and Academic Director of the Master in Entrepreneurship Program



For WHU, focusing on entrepreneurship not only means delivering groundbreaking research results on the start-up scene, generating thought leadership in this field. – Just like the rest of the faculty, the professors and academic staff affiliated to the six chairs, two centers, and one institute forming the Entrepreneurship & Innovation Group at WHU, are passionate about their research

focuses. – It also means bringing students interested in entrepreneurial activities together with companies, start-ups, investors, and alumni. That is why WHU established the WHU Entrepreneurship Center in 2018. It is designed to build a so-called “entrepreneurial ecosystem” around its locations in Vallendar, Düsseldorf, and Berlin.

Entrepreneurial Ecosystem



The Entrepreneurship Center at WHU develops a vital entrepreneurial ecosystem around its locations in Vallendar, Düsseldorf, and Berlin.

While the Center engages in various aspects of entrepreneurship, it places a specific focus on the topic of open innovation projects with academia, industry, and policymakers, corporate entrepreneurship, and transformation, as well as sustainable and female entrepreneurship. Besides the faculty and the WHU Entrepreneurship Center, various relevant student clubs, initiatives, and the WHU Incubator are enriching WHU's entrepreneurial ecosystem. Together they create many opportunities

for exchange, organize start-up conferences renowned across Europe, provide a network of experienced and supportive partners, and mobilize resources required to build economically sustainable ventures. Since the foundation of WHU, its students and alumni have founded around 700 start-ups and have gone down in start-up history with remarkable exits, such as the recent one of the WHU start-up "Flaschenpost".

"WHU's rich entrepreneurial assets make it a valuable node in its entrepreneurial ecosystem. It is ripe with talented young business minds, provides awesome learning opportunities for future founders, has a committed alumni network of incredibly successful entrepreneurs and investors, and is linked to valuable ecosystem partners across Germany and beyond. Combined with its history and reputation as Germany's founder business school and a few new interventions to adapt to the new start-up climate of the 21st century, WHU is in a great position to be a global leader in fostering innovation and entrepreneurship for generations to come."

Gerrit Mc Gowan, Director of the WHU Entrepreneurship Center, WHU doctoral candidate, serial founder and coach

WHU alumni shape the German start-up scene

Alteos
Atlantic Labs Manager
Audibene
Carl Finance
Cherry Ventures Management

COSI Hospitality
Crealytics
Enpal
Flaschenpost
Heyjobs

Laserhub
RightNow
Springtech Partners
VictoriaPartners
and many more*

* excerpt of participants at Founders Career Day

HIGHLIGHTS

- The **Exit Monitor 2020** of the communications agency Tonka confirms that WHU's graduates are the most successful founders of start-ups in Germany. In 2020, nearly nine percent of all successful exits were achieved by alumni of the School.
- Gerrit Mc Gowan, a serial founder and doctoral student at WHU, took over the **WHU Entrepreneurship Center** from Dr. Monika Hauk in early-summer 2020.
- In January, the **3 Day Startup – The WHU Founders Bootcamp** brought the participants closer to their company foundation. Professor Dr. Christoph Hienerth encouraged the participants from the very beginning to set high goals so that resilient results could be achieved within three days. Everything steered towards the pitches at the end, where the original ideas had already taken on very precise forms. To clear up misconceptions or classic mistakes from the very beginning, each startup group was assigned a mentor, either a member of the Chair of Entrepreneurship or an experienced founder.



The new board members of the WHU Entrepreneurship Roundtable.

- **The student club WHU Entrepreneurship Roundtable (ER) was relaunched in August 2020** with five new board members from the current April and September MBA cohorts. As part of a long-term vision to enable MBA students to be prepared for their own entrepreneurial journeys, the ER adopted a six-step format for monthly events, beginning with topics like opportunities & market fit ending with funding. As part of this format, the ER organizes "Industry Nights" and "Fireside chats" with founders, VCs, and various support organizations for entrepreneurship. The ER also organizes casual brainstorming sessions to give students an opportunity to openly discuss their ideas and develop them. The team also collaborates with all the other clubs at WHU to give each student access to a diverse network of people that will enable them to begin their entrepreneurial journeys.



– Europe's leading start-up conference, **IdeaLab! – WHU Founders' Conference**, is organized by WHU students and took place under the motto "Interact. Innovate. Inspire." on October 2 and 3 – for the first time in its 20-year history completely virtually. While WHU alumni and young founders shared their learnings, top-tier investors and forward-thinking entrepreneurs discussed their ideas on the future of investment and the start-up scene and inspired many participants on their screens.

As most of this year's conferences were shifted to online events, like the IdeaLab! Conference, WHU illuminated its campus in the colors of the event to support its students.



The enlightened Vallendar campus during the Startup Academy by Jugend gründet & WHU conference.

– **Startup Academy by Jugend gründet & WHU** was organized on October 30 and 31 as a virtual conference. As in previous events, many participants joined the online event this year. Among others, mathematics YouTuber Daniel Jung, as well as successful influencer and serial founder Erdem Nazli, shared their experiences interactively with the students. As usual, the event concluded with the final "pitch battle", in which the jury chose the team whose start-up idea developed the most during the event.

START-UP AND ALUMNI NEWS

- Based on the broad knowledge of his father, who is a pharmacist specialized in micronutrients, Jonas Solbach (BSc2014, MSc2017) founded the company **Centromol**, which successfully produces food supplements to be distributed in pharmacies.
- Jacob Rauber (BSc2019), who founded the ice-cream manufacturer **EISZEIT** together with his brother Elia in 2019, opened an ice cream parlor in his hometown of Lahnhau in March 2020. EISZEIT develops ice-cream solutions for business customers and thus focuses on the B2B sector.
- **Electry**, the LinkedIn for skilled blue-collar workers founded by WHU alumni Julian Lindinger and Konrad Geiger (both BSc2019), participated in this year's summer batch of the prestigious Y-Combinator.
- The Münster-based startup **Flaschenpost**, co-founded by WHU alumni Christopher Huesmann and Niklas Plath (both MSc2017), was sold to the food company Dr. Oetker for a considerable sum.
- **Gemma Analytics**, the company co-founded by Lennart Weber (BSc2015) helps companies to make use of their data by implementing state of the art data infrastructure and analytics.
- With the company **GoodCare**, Philipp Felix Buhr (BSc2017) wanted to improve the market in Switzerland and Germany for “24-hour care workers” because he had seen massive inefficiencies. The company aims to change this by taking the complete process of recruitment and placement into their hands, improving the matching process between the person in need of care and the caregivers through AI, and building an application that supports caregivers in their daily lives and improves communication between all relevant parties.
- Ilja Immermann (PT-MBA2020) founded the company **isi-solutions**, which offers IT services such as IT outsourcing, web-development, app-development, as well as software-development UI/UX-Design.
- With his company **Jupp & Jürgen**, Florian Hoppen (BSc2013) offers a modern sales club for young salespeople. The company brings the knowledge and skills of the old economy into their contemporary forms to support young salespeople in building long-term successful business relationships by interacting authentically with themselves and their environment.
- Founded by Lea Banger (BSc2018), **JurE-Book**, the legal text e-reader to be used at home, during exams, and on the road, provides all legal texts of Germany on a mobile device.
- Mark Bitter (BSc2019) founded the company **Mozubi** as a digital learning platform that accompanies employees throughout their training and later in their professional life. In addition to a detailed table of contents of all relevant terms of the respective training or further education and vocational school, the platform offers various exercises and learning videos as well as exam simulations.
- **MuddyMachines** was founded by Florian Richter (D2008) and Christopher Chavasse to help farms grow by developing robots that help farms grow. Florian's family runs a large farm in Portugal, so he knows all too well about the challenges the industry faces today.
- Christoph Stransky-Greifenfels (BSc2013, MSc2015) and his co-founder of **OMUNITI GmbH** sustainably enliven places by developing future-oriented living and office concepts and create spaces where people like to live and work. The company is technology- and data-driven – with the help of innovative statistical methods, they discover potential at an early stage.
- With ARA Sustainable Products, founder Romy Lindenberg (D2008) is working on the vision to make it easy and enjoyable to do without plastic where it can be replaced by more sustainable materials. The first project **“SHAVENT - S(h)ave in Style”** offers perfect wet shaving without any plastic waste and replaceable heads.
- **Stardust**, a new operating system for human development, was founded by Leander Maerkisch (BSc2020) and helps self-learners figure out what skills they need and how to acquire them.

- **TONI CORE** is the first fashion brand for all women [pregnant or not, nursing or not] and creates versatile, timeless pieces in sustainable design. WHU alumna Felicia Hommel (BSc2012, MSc2014) founded the company, which commits to sustainable fabrics to ensure long-lasting quality.
- To help law enforcement agencies and incident response teams realize the full potential of memory forensics, Aaron Hartel (BSc2017, MSc 2019) founded the company **Trufflepig IT-company**. The company developed the most advanced memory forensics solution, which is comfortable to use, reliable, and equipped with unique analysis features.
- With his company **Valuent GmbH**, David Kunze (BSc2016) offers CRM support from a single source as a boutique partner for Salesforce. Valuent supports companies with a system for strategic growth and simply effective customer relationship management.
- With the company **VATION GmbH**, founders Tobias Weiper (BSc2012, MSc2014), Marik Herrmann (BSc2012, MSc2014), and Marius Klages (BSc2015) created a digital personal trainer to integrate exercise into people's daily business. Marik and Tobias already founded the company **Evopark GmbH**, which pioneered the digitalization of parking in German city centers.
- Co-founded by WHU alumnus Dr. Tim Breker (BSc2009), **Vytal** secured a 450k investment by Georg Kofler in the TV show "Die Höhle der Löwen" for their innovative idea of heat-insulated reusable plastic bowls which restaurants can distribute via an app-supported deposit system.
- WHU alumni Nico Szeli, Fabian Sedlmayr, and Nils Aschmann (all BSc2018) secured another incredible financing round with their venture **Warehousing1** from notable investors.

ENTREPRENEURSHIP HONORS AND AWARDS

- WHU alumni Sarah Pohle, Silas Kneussel, and Daniel Sennewald (MSc2019) who founded **Foodable**, the personal nutritionist and shopping assistant, received the EXIST scholarship for its innovative business model in 2020.

The In Praxi Entrepreneurs and Company Founders wall was installed in 2020 and is to make the founding spirit of WHU visible.



3.4. Corporate Connections



CHAIRS AND CENTERS

WHU welcomed numerous corporate guest speakers to both its Düsseldorf and Vallendar campuses, as well as to virtual talks to speak in front of students, faculty members, administrative staff, and the public. Speakers such as Nobel Laureate Professor Finn E. Kydland give lectures and talks as a part of the curriculum, during conferences, or as part of various speaker series. By doing so, WHU aims to build bridges between academic excellence and entrepreneurial practice. Corporate guest speakers considerably contribute to achieving this target. The following section highlights a small selection of the various activities at WHU's chairs and centers in cooperation with corporate partners:

– **The SPAICER project**, which is funded by the Federal Ministry of Economics and Energy to the tune of more than EUR 10 million, is entering its first phase. SPAICER, which stands for “Scalable Adaptive Production Systems through AI-based Resilience Optimization”, was launched in April 2020 and investigates how companies can use artificial intelligence to better respond to disruptions in production and supply chains. Professor Dr. Stefan Spinler, Endowed Chair for Logistics Management of the Kühne Foundation at WHU, supports the project with research results on the use of artificial intelligence in industry.

– **At the 7th CIMA & WHU Campus Talk** on May 27, the Chartered Institute of Management Accountants (CIMA) and the Institute of Management Accounting and Control (IMC) discussed how the “new normal”, ushered in by COVID-19, would look. During the online session, Professor Dr. Utz Schäffer, Director of the IMC, led a panel on how companies can become more resilient in the future.



– In July 2020, Christian U. Haas, CEO of PTV Group, and WHU Dean, Professor Dr. Markus Rudolf, signed a **sponsorship agreement between PTV Group and WHU**, paving the way for a three-year collaboration. The PTV Group provides software and consulting to empower mobility and transport for a cleaner and smarter future.

– As part of the cooperation with **adidas AG**, the Allianz Endowed Chair of Finance welcomed Harm Ohlmeyer, CFO of adidas, as a guest speaker to its “Capital Market Theory” class. In his talk “Corporate Finance in Times of a Global Pandemic”, Harm Ohlmeyer referred to how adidas managed to obtain strong credit ratings despite the severe impact of the COVID-19 pandemic.

– WHU expanded its online shop with an entire **WHU Adidas sportswear collection**. The collection includes about 20 designed sports products, from hoodies, polo shirts, shorts, and pants, to all-weather jackets, sports bags, and gym bags.



- For the “Taskforce Zukunft Profifußball”, the DFL (Deutsche Fußball Liga) presidium appointed 36 experts from sports, society, politics, and business in September 2020. Professor Dr. Sascha Schmidt, Center for Sports and Management, was appointed to join the experts’ team.



- **Koblenzer Wochen der Demokratie:** On October 1, Professor Dr. Markus Rudolf presented his insights on “The Impact of Corona on Democracy” at the Koblenz Weeks of Democracy in a hybrid event on Campus Vallendar and online.
- In November, **Maschinenraum** and the WHU Institute of Family Business & Mittelstand announced their partnership, which is intended to build a bridge between research and practice. The cooperation will create new synergies and enable SMEs to shape the future together.

Best connections with more than 160 partner companies

Accenture	Deutsche Bank	Procter & Gamble
Allianz	Goldman Sachs	PIMCO
Bain & Company	Google	PricewaterhouseCoopers
Bank of America	Henkel	Volkswagen Consulting
BASF	Kuehne & Nagel	XING
Beiersdorf	McKinsey & Company	and many more*
Bertelsmann	Morgan Stanley	
Boston Consulting Group	Oliver Wyman	

* excerpt of significant employers for Bachelor and Master graduates

Notes

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