

HHL is the best
Business School
in Germany*

1

HHL Graduates
Rank 6 Worldwide for Their
Career Progress**

6

50 Nationalities on Campus
in the 2015 Fall Term

50



HHL

NEWS

LEIPZIG GRADUATE SCHOOL OF MANAGEMENT **SUMMER 2015** WWW.HHL.DE

HHL Achieves Growth Target Sooner than Expected and Improves Quality

HHL considers itself to be on the right track concerning growth and quality with the *innovate125* Future Concept. The planned increase in faculty members and students was achieved two years ahead of schedule. Current rankings are showing that HHL continues to drive its growth strategy with further improvement in quality. HHL Dean Prof. Dr. Andreas Pinkwart is confident, "if HHL maintains its momentum, the first business school in the German speaking area will be able to reach the top flight of the best graduate business school in Europe." This also applies to the continued shaping of HHL's profile as a research-oriented business school with a strong connection to practice and a deliberate focus on General Management and Entrepreneurship.

Interdisciplinarity

Following an integrative approach, HHL has also significantly increased its interdisciplinarity. Prof. Dr. Liv Jaekel, for instance, is the first habilitated jurist to be appointed to HHL's new Chair of Law of Economic Regulation (see page 13). Business psychology has been added to the curriculum as a new sub-discipline. Prof. Dr. Timo Meynhardt, an acknowledged expert in business psychology and leadership, will assume a full professorship at HHL's new Dr. Arendt Oetker Center of Business Psychology and Leadership (see page 11).

Internationality

Numerous connections between HHL and international researchers and universities attest to HHL's distinctive level of internationality. The ICCR Chair of Corporate Responsibility and Governance, which has been sponsored by the Indian Council for Cultural Relations (ICCR) for the third year in a row, has recently welcomed a new chairholder. Embedded in research and teaching at HHL, Prof. Sushil Khanna, Ph.D. (see page 12), now conducts extensive studies in the fields of intercultural management and corporate leadership. Dr. Akira Shibata, Ph.D., is currently examining the theory of German business ethics at HHL. The Japanese researcher from Nagoya holds a professorship at Kagawa University on the Japanese Island of Shikoku. From January to April

2015, Prof. Dr. Sebastian Hoffmann, Associate Professor of Accounting and Auditing at HHL, completed a research period at the Accounting and Finance Group at the University of Edinburgh following an invitation from the leading business school in Scotland (see page 12). Cooperation between the schools will be intensified in the future. Over the last few months, HHL's network of over 130 partner universities continued to expand, adding more outstanding institutions from Canada, Hungary, South Korea, U.K., USA, amongst others.

Innovativeness

A special focus of HHL's Future Concept lies on the innovativeness of people and organizations. Appropriately, Dr. Erik Maier is currently driving an innovative field of research and teaching at HHL. Maier is the new Junior Professor of Retail and Multi-Channel Management at HHL (see page 13). This position is sponsored by Deutsche Postbank AG, Parfümerie Douglas GmbH, TOM TAILOR Holding AG and Wiethe Group. In addition to the special focus on electronic retail storefronts, the junior professorship covers the fields of retail marketing, sustainable retails as well as enterprises driven by customer data ("big data"). These current issues are examined by the new "Re-Invent Retail" think tank established by Prof. Dr. Manfred Kirchgeorg and HHL alumnus Dr. Marc Schumacher.

Top Quality

A large number of recent university rankings reaffirm HHL's future course regarding the school's top quality. HHL has landed in the top positions in eight of ten categories as part of a comparison of 112 business

schools in Germany in the "Business Graduate" barometer, which was just published. The empirical basis of the barometer is a survey which was carried out amongst 14,850 business students during the 2014/15 fall/winter term.



HHL in the top ranks* for:

- _ Lecturers/professors
- _ Internationality of the education
- _ Cooperation of the university with the economy
- _ Practical relation of the education
- _ Quality and service of the counseling institutions
- _ Quality and topicality of the library
- _ Quality and availability of the IT infrastructure
- _ University location

HHL also achieved success in rankings with its part-time MBA program, which, for the first time, has been listed in the global Executive MBA Ranking by the *Economist*. HHL is one of just a few business schools to be included in the ranking with a part-time program. Listed in *The Economist* ranking for the first time, HHL stands out for the fact that its part-time MBA program already pays off for its participants after a short period of time in terms of substantially better career opportunities and salaries. HHL's full-time MBA program ranked by the renowned Latin American business magazine *América Economía*. Only two German universities were included in this ranking.



Dear reader,

By 2023, the year in which HHL will celebrate its 125th anniversary, the first business school established in the German-speaking area wants to close ranks with the top 10 graduate business schools in Europe. We would also like to place our M.Sc. program among the ranks of the top 10 worldwide on a sustainable basis. To achieve these goals, it is vital that we maintain our high standards. Find out more about exciting developments in HHL's programs, research and teaching, life on campus and more contained in this brand new issue of *HHL news*.

Remain curious - about HHL.

Prof. Dr. Andreas Pinkwart
Dean of HHL Leipzig Graduate School of Management

*Trendence Graduate Barometer "Business Edition" 2015
**FT Executive MBA Ranking 2014

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SAVE THE DATE

November 19, 2015

2015 HHL Forum

Rethinking Leadership - Leadership and Innovation in Times of Digital Transformation

Participants are among others: US Ambassador John B. Emerson, Deutsche Bahn CEO Dr. Rüdiger Grube, innovation expert Prof. Dietmar Harhoff, Ph.D., State Minister for Science and the Arts of the Free State of Saxony Dr. Eva-Maria Stange and Postbank CEO Frank Strauß. hhl.de/hhl-forum

Strong Network Involved through National Scholarships at HHL

The Leipziger Wohnungsgenossenschaft Transport eG, the HHL Alumni Association eV, and the Association of Friends of HHL have each been financing a National Scholarship and, therefore, excellence at Germany's oldest business school since the spring semester 2015. During the awarding of the scholarship certificates to the students at the 2nd HHL International Investors Day, HHL Dean Prof. Dr. Andreas Pinkwart expressed his gratitude to the company representatives for their commitment. Referring to the HHL Alumni Association eV, and the Association of Friends of HHL Prof. Dr. Pinkwart said, "Their involvement shows that both alumni and the friends clearly identify with HHL and its current students, and with their great commitment, their imagination, and their financial support they are helping to make HHL one of Europe's best graduate business schools." The National Scholarship was launched by the Federal Ministry for Education and Research in 2011. The scholarship is paid for



a minimum of a year and supports its holders with EUR 300 per month. EUR 150 are provided by private sponsors or companies and the other EUR 150 are paid by the federal government.

Representing the National Scholarship holders at HHL, Benjamin Krapf, a student in the Master Program in Management (M.Sc.) said, "I am very happy about the scholarship. Being sponsored by the HHL Alumni Association honors me and motivates me to complete my studies with excellent grades."

Asha Tampi (photo above), student in HHL's MBA program, added, "I am very grateful to the Association of Friends of HHL for the German Scholarship. It means very much to me as I am not only very committed to my studies but also to extracurricular activities. At HHL I and, amongst others, Benjamin Krapf are involved in the organization of the TEDx event which will, for example, bring Roland Berger to our school on October 8, 2015."

hhl.de/deutschlandstipendium

HHL Alumnus Donates a Professional Foosball Table to the Students

Dr. Kai Thürbach (on the left) interpreted the J.F. Kennedy quote "Ask not what your country can do for you - ask what you can do for your country," in his own way. The HHL graduate and founder of King of Sports, an online shop for free time, house and garden, has donated to "his" HHL a professional tournament foosball table for the occasional quick table soccer game. The Rhinelander, who has been active as a founder and investor of several companies since the year 2000, says, "I am happy to treat the HHL students to a King-of-Sports foosball table, and, at the same time, deliver a strong symbol for entrepreneurship with the "startup-kicker". The game will surely help to clear one's head for one or the other good business idea."



HHL Dean Prof. Dr. Andreas Pinkwart adds happily, "To receive such a fantastic present from Dr. Thürbach is an enrichment in two ways. It shows that alumni think about what is still missing at their

alma mater, and they do not wait around asking about it but are proactive. It also signifies that the alumni clearly identify with HHL and its current students, and with their great commitment, their imagination, and their financial support they are helping us make HHL one of Europe's best graduate business schools."

HHL's MBA Students Are Negotiation World Champions



Negotiation World Champions: HHL students Bar Aloni (Israel), Alexa Drasites (USA), and Edward Yanchevski (Großbritannien) (from the right)

Venture capital, business angel and a start-up - these three components determined the finals of this year's world championship in negotiation. The Negotiation Challenge 2015 (TNC) took place in Munich in late May and Germany won the title.

A total of 66 students from 22 international business and law schools of repute, among them Fletcher School of Law and Diplomacy (USA), the Chinese University of Hong Kong, Kyoto University (Japan), the University of St. Gallen (Switzerland) as well as Athens University of Business and Economics (Greece), participated in this English-language competition in 2015. HHL students Bar Aloni (Israel), Alexa Drasites (USA) and Edward Yanchevski (United Kingdom) eventually won the finals, which represented a negotiation situation with three parties. They beat out the contestants from the College of Europe (Poland) and Reykjavik University (Iceland).

The negotiation world championship was established in 2007 by HHL and Harvard Law School. It provides an opportunity for students of business and law to train their negotiating skills in a competition with other schools.

Before attending the finals in Munich on May 31, the three HHL students had to pass through four qualification rounds in April. According to Alexa Drasites, the main challenge was conducting the negotiations solely via Skype, e-mail, voice or text messages. The American recounts, "Leading a negotiation solely via e-mail, without video or audio signals, seems to be relatively easy at first. However, I found this way of communication, which is very common in everyday international business, to be one of the most difficult ones."

thenegotiationchallenge.org



Unanimous Reappointment of Executive Management of HHL as well as Board of Kramer Foundation

At the beginning of June 2015, the HHL Senate announced that upon unanimous agreement by the HHL Supervisory Board, Prof. Dr. Andreas Pinkwart, Dean of HHL, shall resume his responsibilities as Dean for a 2nd term of five consecutive years (April 2016 to March 2021). The former Deputy Prime Minister and Innovation Minister of North Rhine-Westphalia assumed the position of Dean as well as the role of the Stiftungsfonds Deutsche Bank Chair of Innovation Management and Entrepreneurship in Leipzig in spring of 2011. Furthermore, the Supervisory Board unanimously confirmed Dr. Axel Baisch continues his role as Chancellor

of HHL for a 2nd term of 5 additional years. Additionally, the Board of the Kramer Foundation, a foundation of HHL and one of the university's shareholders, was recently reappointed unanimously. The former Prime Minister of Saxony, Prof. Dr. Georg Milbradt, will continue to chair the foundation board. Prof. Winfried Pinninghoff (Member of the HHL Board of Trustees and CEO of WIPCOConsulting) and Dr. Gerd Robertz (HHL alumnus and CEO of Books on Demand GmbH) will serve as vice-chairs. The Kramer Foundation was established with the sole purpose of supporting HHL. The funds flow into teaching and scholarships.

Prof. Dr. Pinkwart Remains on DAAD Board of Trustees

HHL Dean Prof. Dr. Andreas Pinkwart will continue his work as a member of the Board of Trustees of the German Academic Exchange Service (DAAD) until 2020. He has served on the board since 2012. Prof. Dr. Margret Wintermantel was confirmed as the President of DAAD. daad.de

HHL Shows Entrepreneurial Spirit for Leipzig's 1000th Anniversary

Under the motto "1000 Years of Leipzig - We Are the City", Leipzig celebrates its 1000th anniversary this year. To mark this occasion, a week-long city festival called StadtFestTage took place on the market square from May 31 to June 7, 2015. The days of city festival were dedicated to various topics such as children, honorary posts, sports, crafts or universities. HHL joined the festivities on the University Day as well. HHL Dean Prof. Dr. Andreas Pinkwart hosted a discussion together with the Head of the Office of Economic Development of the City of Leipzig, Dr. Michael Schimansky, examining "How Start-Ups Spur on Leipzig as an Economic Region" on June 4. The event focused on the fact that Leipzig is currently catching up in the national ranking regarding the foundation of new businesses, not least thanks to the SMILE

founders' network or platforms such as SpinLab - The HHL Accelerator. What effect do start-ups have on Leipzig as an economic region though? Why is it so important to ignite the entrepreneurial spirit particularly in the local universities as well? The two presentations examined the topic from the point of view of educational institutions and that of the city government.

A few days earlier, on May 30, 2015, Leipzig became a stage to present its multi-faceted history. Around this historical presentation at Leipzig's Moritzbastei, an old bastion, visitors were able to experience science and research coming alive at the Science Corner in the form of experiments related to Heisenberg, Leibniz and others as well as through presentations.

Redistribute! But how?

And HHL was there, too! Using two short video presentations, Dr. André Casajus and Dr. Frank Hüttner from HHL's Chair of Economics and Information Systems provided insight into their research examining the question of how jointly generated profit can be distributed in an equitable manner. Both scientists are sponsored by the German Research Funding Association DFG. They started off with the easy example of how to redistribute fruit, leading to the current discussion of fair taxation or the unconditional basic income for all.



HHL Energy Conference: Students from Leipzig Win Case Study Competition

Students from HHL impressed the judges with their substantive analyses and so won the case study competition held during the 5th HHL Energy Conference (May 11 & 12, 2015). The five students, who are currently completing a Master's program in Leipzig, beat out eleven other teams from various branches of study from all over the world in the field of "Decentralized Energy - Finding Solutions to a Global Challenge" and took home the winners' check of EUR 2,500. During the 5th annual HHL Energy Conference a total of 80 students representing six different countries and 34 different programs from 25 top-level national and international universities exchanged views on current issues in the energy sector with representatives from the industry, politics and science during the event. High-ranking corporate executives from Roland Berger Strategy Consultants, E.ON, Siemens Management Consultants, Corporate Transformation Group, MIBRAG and EnviaM/MIT-GAS talked about the latest trends in the energy sector. A case study competition which included monetary prizes amounting to a total of EUR 4,000 took place within the framework of the conference. Student Vasilios Anatolitis from the Karlsruhe Institute of Technology (KIT) commented, "I benefited from the event both on a professional and a personal level. Work-

ing together in an international team with people I did not know before while pressed for time was a great experience for me."

Successful networking among conference participants

"The 5th HHL Energy Conference offered wide insight into future developments in the field of decentralized energy with its open presentations and panel discussions. The event fully succeeded in establishing networks between energy companies, consultants and international students," say HHL students and conference organizers Gerrit Suhlmann and Hagen Fischer. Sponsors of the 5th annual HHL Energy Conference included Roland Berger Strategy Consultants, Siemens Management Consulting, E.ON, CTG, MIBRAG, enviaM and the Association of Friends of HHL.

hhlenergyconference.com



Winning team: (from the left) HHL students Philipp Weltzien, Tobias Knösel, Tobias Staudt, Johannes Golüke, and Tobias Krumkühler

Soccer Tournament of European Business Schools Was a Great Success

A total of 22 teams from universities representing all of Europe, such as University of Edinburgh, ISM Munich, University of Bamberg, Mannheim Business School, Rijksuniversiteit Groningen, Corvinus University of Budapest, as well as numerous teams from host HHL participated in the 19th annual European Ivy League (EIL) soccer tournament of HHL on Saturday, May 15, 2015.

The motto of the European Ivy League was "Business Meets Soccer". The economic aspect of soccer was explored from various angles during the opening ceremony in particular. The soccer tournament, organized solely by HHL students, looks back on a long tradition within the HHL network and offers an excellent platform to companies and students alike.

The opening address given by Martin Kind (on the right), President of the Hannover 96 soccer team, represented a special highlight. Although his team had an important match in the relegation battle against FC Augsburg the following day, the owner and CEO of Kind Group was glad to give the 2015 Leipzig Leadership Lecture at HHL. Using Hannover 96 as an example, Martin Kind impressively outlined how an insolvent third-league club was able to develop into a first-class soccer club and commercial enterprise through professional management.

The final of this year's European Ivy League saw a line-up of almost professional level players from Corvinus University of Budapest clearly prevail over the team of longtime EIL sponsor Stern Stewart with a score of 4:0. The team from Budapest had

already beaten out the favorites from European University Viadrina by 2:1 in a thrilling quarter final match. Runner-up team Stern Stewart with players from the consulting firm as well as students from DHBW Ravensburg, the University of Hohenheim and HHL showed great team spirit and improvisational talent.



The 'small final', the third-place game, saw the team from Porsche Leipzig win against the Accounting Giants HHL, the team led by HHL's Prof. Dr. Henning Zülch. The school's cheerleading team caused quite a stir and motivated the teams to once again give peak performances before the final game.

The XIX European Ivy League was sponsored by the HHL Alumni Association eV, Stern Stewart & Co., Oliver Wyman, AB InBev, Schwartauer Werke GmbH & Co. KG, Geldermann Sekt, Red Bull and Our Berlin Vodka.

hhl-students.de/ivy-league

107 New Students from 23 Countries: HHL Ushers in the Spring Term 2015

On March 16, 2015, 107 students from 23 countries signed the matriculation book of HHL. They study in the full-time M.Sc. in Management Program, the Doctoral Program, as well as the part-time MBA Program in Leipzig and, for the first time also in Cologne during the coming months. Numerous exchange students were also welcomed into the HHL campus. Ms. Adriana Stănescu, interim chargé d'affaires of the Rumanian Embassy in Germany, held the lecture during the enrollment ceremony on behalf of Dr. Lazăr Comănescu, the former Rumanian Foreign Minister and Ambassador in Germany. Dean Prof. Dr. Andreas Pinkwart greeted the new HHLers saying, "You made the right choice as you will be studying at an excellent university-level school which ranks among the top 3 in Germany and among the top 10 in Europe for its M.Sc. Program. In addition, you chose one of the best start-up schools in Germany." Regarding the development of courses the HHL Dean explained, "With today's enrollment ceremony we are delighted to announce the kick-off for the new part-time MBA Program at the Cologne location with participants com-

ing from such notable companies such as DHL, Infineon, Thyssen Krupp and Georgsmarienhütte."

With Business and Corporate Ethics into Life at HHL

Before the students plunge into their life at HHL, they will attend a Welcome Day titled "Two initiatives for the realization of responsibility in companies". The focus of the event was on initiatives dedicated to the topics of sustainability and corporate responsibility. One of the initiatives was "Chemie3 - The sustainability initiative of German Chemistry" presented by Dr. Andreas Ogrinz, representative of the Federal Employers' Association Chemistry (BAVC), the other one was the Code for Responsible Conduct for Business which was presented by Christoph Rode, representative of the Wittenberg Center for Global Ethics. The new HHL students worked on their own reports on the initiatives over the course of the day. The event took place at the WCGE in Lutherstadt Wittenberg with the Dr. Werner Jackstädt Chair of Economic and Business Ethics of HHL being responsible.



"I Am Stronger in a Team"

On March 17, 2015, a total of 50 new part-time MBA students of the classes P11 as well as P11c experienced a multi-faceted team-building event at Lake Hain near Leipzig. Seven teams had to work on eight tasks such as building a raft or making a fire. The winners were announced after three hours and the evening was concluded with a bar-

becue, refreshing drinks and good conversation. The students appreciated getting to know their fellow students in a different, less formal setting. As one student put it, "The event was perfect to get familiar with most of my fellow students, especially to get a better understanding of their motivation and background."



PROGRAMS

HHL Summer Program 2015: Doing Business in Europe

The HHL Summer Program 2015 on the topic "Doing Business in Europe" was held from July 6 to 10 in Leipzig and July 11 to 17 in Prague. Twenty-one students from nine different countries attended the Program. The participants came from partner Universities in Australia, Canada, Greece, Hong Kong, Iceland, Russia, Turkey, the UK and the USA. Compared to last year the number of participants increased by nearly fifty percent. This shows that HHL's Summer Program is more and more attractive for international students all over the world. The two-week interactive course was composed of lectures, company visits and case studies in Leipzig and Prague. HHL professors, government advisors as well as professors from Prague Skoda University and Prague University of Economics delivered the lectures. The participants learned about analyzing the business sectors and competitiveness within the European Union. Additionally, company visits to Porsche in Leipzig and SKODA & LINET in the Czech Republic allowed participants to compare the practical business insights from Ger-



many and the Czech Republic. Furthermore, they were able to gather first-hand knowledge on different aspects of international management as well as the role of various cultures in decision making at the manage-

ment level. Some cultural excursions, like city tours in Leipzig and Prague and a Melnik Castle tour followed by wine tasting and dinner made the Summer Program a perfect blend of education and fun.

EXECUTIVE EDUCATION

Open Enrolment Program on Capital Market Communication as well as General Management Program

Against a background of rapidly changing capital markets, the identification and communication of relevant information is vital to success in the ever increasing competition for capital. Therefore, HHL is offering a Capital Market Communication class from September 16 to 18, 2015, in Leipzig. Using the results of scientific research and international best practices, the class will teach skills in the fields of investor relations and financial accounting. It consists of three one-day modules focusing on the topics of "Capital Market-Oriented Accounting - The Relevant Language of the Capital Market", "Investor Relations - Fundamentals, Tools and Content" as well as "Camera-Assisted Presentation Training - Identification of Relevant Information and Communication". The lecturers include Jens Hecht, CFA, IR consultant and Member of the Board of Kirchhoff Consult AG, as well as Klaus Rainer Kirchhoff, Chairman of the Board of Kirchhoff Consult AG and one of Germany's most renowned IR consultants, in addition

to Prof. Dr. Henning Zülch, Chairholder of HHL's Chair of Accounting and Auditing. At the end of the Capital Market Communication class, participants will receive an academic certificate from HHL and may obtain ECTS credits for their HHL programs. hhl.de/kapitalmarktcommunication

HHL is offering a General Management Program (GMP) from September 2015 to February 2016. It is designed for participants who would like to expand their knowledge and skills in economics as well as their management abilities in order to keep their companies on a successful course. The program consists of six two-day modules on the topics of strategy, problem solving, brand and innovation management, leadership, communication, finance and controlling. All classes, which take place on the HHL campus on Thursdays and Fridays, will be taught by HHL professors as well as top-level lecturers from practice. hhl.de/gmp

CAREER SERVICE

Focus on Family Businesses at HHL Career Fair in October 2015

Only family business will be presented at a career fair hosted by HHL on October 13, 2015, starting at 6 pm. This is how the management students at Germany's first business school learn about the hidden champions, which very often do business internationally, and their exciting career opportunities.

In an exclusive circle, the representatives will introduce their family businesses in a seven-minute presentation. They will then answer questions relating to their recruitment and application process during a panel discussion. Afterwards, they can improve their connections over cold drinks and finger food in a more relaxed atmosphere.

Martina Beermann, Head of the HHL Career Service, says, "The new format allows us to put the particular corporate culture of family businesses and their special advantages over high potentials into perspective. During the get-together, the right conversational partners will find each other in an informal setting."

Family businesses wishing to make presentations at HHL on October 13, 2015, may apply up to September 15, 2015.

Contact: Martina Beermann
(Director Employer Relations/Career Service)

e-mail: Martina.Beermann@hhl.de

GEMBA: The Spirit Lives on

The very first GEMBA cohort met in Iceland at the end of May. During the reunion, the group not only enjoyed the local delicacies but also the magnificent landscape of the island. Says GEMBA alumnus Juan M. Biermann from Colombia, "Every day I feel more proud of our GEMBA. It was a very important and unique experience not only as an academic program but also as a personal experience. It facilitated building a group together with completely different ages, personalities, cultures, etc." The next reunion will be held in Bogotá, Colombia in 2017.



ALUMNI RELATIONS

Giving Insights into Professional Life: Alumni Talks and Company Visits

Once they have graduated HHL alumni are always open to share their experiences with students who have to cope with the same challenges of finding the perfect job or deciding between exciting job offers as they had when finishing their studies. In order to maintain strong bonds with their alma mater HHL invites its alumni to Alumni Talks.

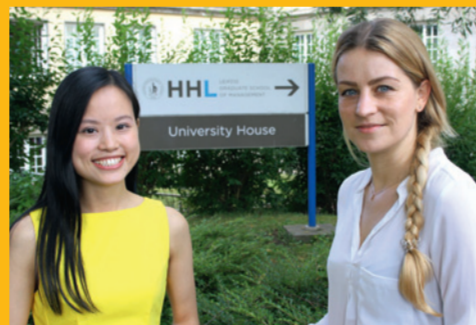
Back on campus, alumni go into an open dialogue with students in an informal atmosphere. Designed as "Kaminabende" students have the chance to discuss with alumni, from companies such as Shell, P&C, Mars, Procter&Gamble, Breuninger and VHV Insurance, experiences and challenges in starting a great career. Since HHL is not only growing but also becoming more

international, the international students especially appreciate the mutual exchange when applying on the German job market as Peruvian Marco LLave (M15) puts it, "The meetings with alumni as well as the student consulting project were most helpful since they revealed fruitful insights into the German labor market".

In addition, HHL provides its student with the opportunity to have a closer look into the companies of various alumni. Therefore, alumni invite HHL students to their company's premises in order to give some insights into working environment and challenges in getting into different positions in the company. In this context, students went to Porsche and the DHL hub in Leipzig as well as Rehau and Puma.

Women@HHL: Mentoring, Networking, Coaching

When starting with the Women in Business Mentoring Program last September, HHL asked successful alumnae to commit as mentors in order to provide female students with tips and advice on how to cope with challenging times during their studies and how to find interesting internship opportunities or the perfect job entry position. The response was tremendous and all matches of mentors and mentees turned out as a complete success. Among a lot of other activities, mentors invited the mentees to their company where they initiated business contacts and gave comprehensive insights just as alumna Katharina Rosenbohm (M7) did. Her mentee, Xingyan Zheng (M15), is grateful for all the support. "To be frank, I was overwhelmed by so much information and unclear about my future at the beginning of my study. But my mentor Katharina patiently guided me, not only helping with my career plan, but also giving suggestions to study life". For next fall's Intake, HHL has already got the alumnae on board who are



Xingyan Zheng (left) with HHL's Manager Alumni Relations Julia Höffner

committed as mentors for the new students. Moreover, the mentoring program initiated a lot of additional activities that are dedicated to foster a women's network at HHL. The newly established initiative Women@HHL, too, is organizing events with guest speeches by successful businesswomen and HR representatives as well as coaching sessions and informal get-togethers. All who would like to commit are welcome to register and receive more information at women@hhl.de

ENTREPRENEURSHIP

Second HHL International Investors Day

200 guests from Germany and abroad discussed the topic of FinTech and connected mobility on June 17, 2015

HHL, one of Europe's best entrepreneurship schools, hosted its second HHL International Investors Day on June 17, 2015. The night before, the participants enjoyed an entrepreneurial networking event sponsored by KPMG at Leipzig's Cotton Mill (Leipziger Baumwollspinnerei). After a guided tour through the different art galleries, a panel consisting of Julia Derndinger, HHL alumna, serial entrepreneur and CEO of Futuristen GmbH, as well as Eric Weber, Managing Director of SpinLab - The HHL Accelerator, as well as Steffen Zollner, HHL alumnus and Founder of Besser Betreut GmbH, and Dr. Stefan Schneider, Senior Manager KPMG, discussed the topic "Digital Transformation of Industries".

The second HHL International Investors Day brought together founders with potential investors, established enterprises, and successful start-ups from HHL to promote an active exchange. Amongst the 200 guests from Germany and abroad were Dr. Michael Otto (Head of the Supervisory Board of the Otto Group), Stefan Groschupf (CEO of Datameier Inc, San Francisco, CA, USA) and Daniel Zimmermann (Partner in WilmerHale, Palo Alto, CA, USA). The event revolved around the topics of new opportunities and challenges of digital business models for the finance and mobility sectors.

HHL Dean Prof. Dr. Andreas Pinkwart sums up the event positively, "The 2nd International Investors Day opened up a wide range of opportunities to network and to find new paths to use the chances of digitalization in global competition with new business models and new partnerships in the future." The HHL International Investors Day was opened by Stefan Groschupf, CEO of Datameier, which is located in San Francisco, CA, USA. In his speech the Halle-born entrepreneur compared the "founder locations" of Germany and Silicon Valley/USA. He concluded, "Germany has great talent. However, if it is about taking products to the market, one must think globally. The market in Germany and in neighboring countries are too small and slow for that."



"The networking opportunities at the HHL International Investors Day

are excellent for us as a very young company. Although the event has a tech theme and we sell a food product - a fresh juice - we receive competent feedback from all sides. I already acquired five new customers and talked to numerous potential investors."

Annemarie Heyl,
HHL alumna and Co-Founder of Kale & Me GmbH

More global start-ups in Leipzig or Berlin in the future

This was also confirmed by the US-American venture capital expert Daniel Zimmermann in his keynote speech. Zimmermann works for the law firm WilmerHale, and is, for example, supporting the successful Berlin start-up ResearchGate, which has become the leading network for researchers worldwide and which, just recently, was able to obtain some funding from Silicon Valley during a financing round, and attract Microsoft founder Bill Gates as a particularly famous investor. In the context of his analysis of the venture capital market in Silicon

Valley and his recommendations for German start-ups, Daniel Zimmermann said, "German start-ups have excellent chances in global competition. The connectedness with Silicon Valley and/or worldwide technological innovation centers will be a factor for success."



"In addition to a high digital expertise, founders today need a lot

of motivation as well as flexibility for the development and adjustment of business ideas. We also have to say goodbye to the perfection which is specifically practiced in Germany. It is no longer about making the success of a business model 100 percent safe before the start but realizing it quickly."

Dr. Michael Otto,
Head of the Supervisory Board of Otto Group

Developments in the FinTech and connected mobility sectors

There are also big chances for founders in the financial technology sector (FinTech). Hendrik Krawinkel, HHL alumnus and CFO of the Hitfox Group said referring to that, "Market shares in the financial industry are going to shift. In future, FinTech start-ups will hold approximately 30 percent of the market." Dr. Jan-Peer Laabs, Director of Business Management at Deutsche Bank AG, also sees enormous changes in the financial sector coming. Dr. Laabs said, "Banks can benefit from the speed (time to market) and flexibility of FinTechs. Cooperation with banks will continue to be attractive for start-ups, too. With help from the banks they can gain access to a wide customer base, and strong bank brands are an important multiplier for FinTech solutions."

Connected mobility, the second discussion topic of the investor's conference at HHL, also has diverse influence on future business models. All technologies, with the exception of the driverless car, are already available on the market. According to the experts, car sharing is only an intermediate step. They agreed that the driverless car will bring on further changes quickly. According to Arif Hatip (Head of Strategy and M&A of Robert Bosch Car Multimedia) the biggest challenge for the automobile industry is to make driving as comfortable as possible. The goal, therefore, is the completely driverless car. Established companies are very active on the cross-linked mobility market. New members on the market such as start-ups and established companies from other industries, e.g. Google, accelerate the speed of product development and new releases according to the experts.



Guided tour of Leipzig's Cotton Mill (Leipziger Baumwollspinnerei)

The winner of the HHL Best Founders Award, which included EUR 2,000, was the team of Carl Ferdinand Hauer with its business idea "VermietButler". The founder and current M.Sc. student of HHL said, "Our mobile app relieves tenants of hours of apartment viewing which is then often without a result. We provide the landlord with suitable prospective tenants at the viewing and save them several hours of administrative tasks." The second prize, which received EUR 500 and was also funded by the Association of Friends of HHL (AoF), went to the team of ekoio. The Connected-Car-Start-Up, which currently operates in the SpinLab - The HHL Accelerator, makes vehicle data usable for the business and private consumer market. The KARL KOLLE Prize with EUR 1,500 for the best technical idea went to ConBox. This start-up - also from the SpinLab - The HHL Accelerator merges TV and the internet. Via a cloud platform, internet data and TV pictures can be synchronized and mobile devices can be connected to a TV.



Carl Ferdinand Hauer, winner of the 2015 HHL Best Founders Award

The second HHL International Investors Day on June 17, 2015 was organized by HHL's Stiftungsfonds Deutsche Bank Chair of Innovation Management and Entrepreneurship (Prof. Dr. Andreas Pinkwart) in cooperation with the Schumpeter Junior Professorship in Entrepreneurship and Technology Transfer (Jun.-Prof. Dr. Vivek Velamuri) which is funded by the Leipzig Foundation for Innovation and Technology Transfer, as well as the Dr. Ing. h.c. F. Porsche AG Chair for Strategic Management and Family Business (Prof. Dr. Stephan Stubner). HHL received additional support from the Self-Management Initiative Leipzig (SMILE). Numerous well-known sponsors, such as Blue Corporate Finance AG, CMS - Hasche Sigle, Deutsche Bank AG, Heinz Dürr, KPMG, the Leipzig Foundation for Innovation and Technology Transfer, the

High-Tech Gründerfonds, the Mittelständische Beteiligungsgesellschaft Sachsen mbH, the taskforce - Management on Demand AG, Porsche Leipzig GmbH, as well as the Association of Friends and Supporters of HHL supported the event.



Jury of the founders awards (from left): Marc Melzer (Deutsche Bank), Dr. Jens Schmidt-Scery (Blue Corporate Finance), Rico Wünsche (Mittelständische Beteiligungsgesellschaft Leipzig), Dr. Sebastian Suhr (High-Tech Gründerfonds), Caspar von Gadow (taskforce), Julia Derndinger (Futuristen), Dr. Joachim Lamla (Porsche Leipzig), Alec Rauschenbusch (Grazia Equity), Prof. Dr. Andreas Pinkwart (HHL)



"The topic of FinTech is currently advancing as the customer or,

more precisely, the relationship of trust with banks and insurers has changed. This provides many new companies with the opportunity to use this bond of trust in new technologies. This will lead to massive growth regarding end customer relations and later also in the area of B2B."

Jozsef Bugovics,
Partner Blue Corporate Finance

SAVE THE DATE

June 14-15, 2016
3rd HHL International Investors Day
hhl.de/investorsday

ENTREPRENEURSHIP

“Digitalization Will Radically Change Business Models”

Dr. Stefan Schneider, Senior Manager at KPMG, has supported and advised young high-growth companies for 15 years on economic questions such as the evaluation of business models in preparation for investment decisions of venture capital companies, or support during an initial public offering in Germany as well as in the USA. In his interview with HHL news, the Director of the Netzwerk Kreativwirtschaft (Network of Creative Industries) in central Germany talks about opportunities for start-ups due to the digitalization.



The industries are going through big changes due to digitalization. How do you evaluate this development?

The digitalization of industries will bring drastic and sustainable changes to business models and processes as we can already see in some areas such as online trading. I believe that new potentials will arise which we cannot yet grasp.

A lot is happening in the FinTech sector at the moment and the industry is reinventing itself. Do you think that other industries will soon be as strongly affected, too?

The changes in the FinTech sector are only just starting in my opinion. In the medium term I expect a sustainable change due to digitalization here. In other industries the process of digitalization has already started or is about to. The automotive industry is a good example of this process if we look

at things like autonomous driving and the cross-linking of production. Other industries will have to follow for reasons of competitiveness because digitalization will increase the efficiency of products and the value added chain, and it will secure a company's long-term success.

Which opportunities for start-ups arise in this context?

Start-ups with innovative solutions for existing value creation chains can become strong partners of large established companies or can license or sell those solutions to them. They can also challenge an existing value creation chain with a new, disruptive business model. The old rule of Thomas Alva Edison – “Anything that won't sell, I don't want to invent.” – remains important from the start-up perspective. The market should therefore be the focus of all innovative solutions.

Start-Up Competition by HHL and HPI EUR 50,000 for the Start-Up Idea of Germany's Best Economists

On June 5, 2015, business students Josefine Niemand, 32, and Luisa Strachwitz, 27, from HHL as well as IT students Alexander Schulze and Jonas Kemper, both 24, from the Potsdam Hasso Plattner Institute (HPI) won the first joint start-up competition by HPI and HHL. The venture capital fund Hasso Plattner Ventures (HPV) approved funding of EUR 50,000 so that the group may establish a company. Three other teams had reached the final round of the competition in Potsdam. The winning team scored points with new time recording software and hardware for the target group of small and medium-sized enterprises. The business idea arose from the first Start-Up Bootcamp, an interdisciplinary competition organized by HPI and HHL. The background: while IT experts often have excellent technological ideas, they tend to look past the market. Economists not so much. They can assess the market and have the

knowledge of how to promote business ideas. They are, however, often lacking the innovations. The HPI and HHL Start-Up Bootcamp joined Germany's best technicians and economists for the first time. The three-part event provided students from HHL and HPI with the opportunity to interconnect and implement their founding ideas. Four teams were asked to pitch their ideas during the final presentation. On HHL's part, the joint competition was organized by Dr. Dorian Proksch. The Executive Director of the Center for Entrepreneurial and Innovative Management (CEIM) at HHL says, “CEIM contributes to linking the entrepreneurship and innovation competencies of HHL better with other universities and research institutions in our region, also in an interdisciplinary manner. We are looking forward to now extending the good cooperation with HPI through joint field projects and the Bootcamp.”

Patent Looking for Founders. ‘The Venture’ Pilot Project Launched Nationwide

The daily struggle of large but also smaller companies with patents shows; many marketable technologies remain unused – and unique products along with them. As a response to these circumstances, the “The Venture” start-up competition was initiated by Förderkreis Gründungs-Forschung e.V.

(FGF, Support Group for Entrepreneurship Research). HHL is partner of the project. The motto of it is “Patent looking for founder”. Individuals or teams are invited to start a business based on existing patents and pre-defined technologies. the-venture.info



Wrist Doctor Wins Competition at HHL's International Accelerate@HHL Conference

HHL student Patrick Echle won the Elevator Pitch competition, which was held as a part of Accelerate@HHL Entrepreneurship Conference 2015 at HHL on April 11, 2015, with his Wrist Doctor business concept, beating out 15 competitors and taking home the prize money of EUR 1,000. The Wrist Doctor is an IT-based device (“smart device”), similar to a wrist watch, which measures vital health indicators such as pulse, blood pressure, blood sugar and the oxygen content of the blood. A high-caliber panel with investors and financial experts such as Jörg Howein (Manager zeb & BankingHub) and Rodrigo Martinez (Point Nine Capital), amongst others, as judges took an interactive vote on the best business plan during the Elevator Pitch competition. The competition was generously supported by the Association of Friends of HHL, focusing particularly on promoting entrepreneurship at HHL.

HHL students and conference organizers Maximilian Mayer, Christoph Wülfing und Dominik Müller congratulate the winner of the Elevator Pitch competition and draw a positive conclusion from the conference focusing on entrepreneurship. “We welcomed 250 participants from over 20 nations and 25 top-class speakers to the Accelerate@HHL Conference 2015 which examined the topic of FinTech, dealt with new business models in this field as well as the future of the financial industry. This year's event saw a record number and quality of sponsors.” According to the HHL students, the concept of the conference

“to get young people into the topics of entrepreneurship and innovations while establishing strong networks” worked very well.

Following lively discussions by the various panels and at the 5th Leipzig Entrepreneurship Lecture with Prof. Dr. Andreas Kuckertz, Professor for Entrepreneurship at the University of Hohenheim, the participants of the conference had the opportunity to get in contact with companies such as Axel Springer, Commerzbank, FinLeap, Mister Spex and zeb/rolfes.schierenbeck.associates during the Career Fair. In addition to Nasir Zubairi (Venture Partner at FinLeap) and Prof. Dr. Andreas Kuckertz, other influential managers from the financial industry and representatives from various FinTech start-ups, including Harald Eisenach (Head of Region East & Member of the Management Committee of Deutsche Bank), Philipp Petrescu (Co-Founder and CEO of Lendico), Christian Miele (Head of Business Development of Kreditech) and Maximilian Thayenthal (CFO and Co-Founder of number26), gave presentations at the Accelerate@HHL Conference 2015 in Leipzig.

Supporters of the Accelerate@HHL Entrepreneurship Conference 2015 include premium sponsors zeb/rolfes.schierenbeck.associates and FinLeap as well as sponsors Commerzbank, Deutsche Bank, Rheingau Founders, Axel Springer, FINANZCHECK.de and Möller-Bornemann. accelerate-entrepreneurship.com

CAMPUS

Looking Outside the Box

International competence is essential for the success of a business leader. Therefore, each year around 100 HHL students spend a term abroad at one of our 130 partner universities. The learning experience focuses on the methods of working and the way of life in foreign cultures. The courses taken abroad will be a part of the student's performance record and are given equal value in considering the overall grades at HHL. More information: <http://bit.ly/1CURkBs>

Vietnam, Ho Chi Minh City (Saigon)

CFVG Centre Franco-Vietnamien de formation à la Gestion



The CFVG had a truly international atmosphere. While students were coming from Europe and several Asian countries, most of the professors came from French business schools. The different perspectives enriched discussions in class as well as during group work and made my time at CFVG a great, interactive learning experience. My personal highlight was an Entrepreneurship class with a professor from ESCP Europe. During the lecture we developed our own business ideas and started to implement them according to the “Lean Start-Up Method”. After one week, we had launched a website for our project and had completed several marketing activities. Founding a company and working for start-ups are serious career opportunities for most of my fellow Vietnamese students. Ho Chi Minh City has a vibrant start-up scene with a lot of entrepreneurs mingling in co-working offices, at start-up conferences and networking events. I really enjoyed discovering Vietnam. The country has so many diverse places to visit and an astonishing landscape outside the big cities. It was exciting to learn more about the Vietnamese culture in the context of the country's history and recent developments. At the end of my stay I also liked driving my motorbike in Ho Chi Minh City, which was quite terrifying at the beginning.

Thomas Dorsch



Iceland, Reykjavík

Reykjavík University

For me, my stay in Iceland was a once in a lifetime experience. I studied at Reykjavík University, which is Iceland's largest private university. The new university campus provides modern facilities which are accessible 24 hours a day. I made my course selection out of the Master of Science program in Corporate Finance. Nearly every one of my courses was taught by an external visiting professor who was highly specialized in his field of study. The educational outcome was encouraged greatly by small group sizes and a high focus on class participation and student interaction. Their different professional experiences were a good starting point to facilitate interesting discussions. Besides school, I explored Reykjavík. Despite its small size, it is a very creative and lively city with cozy coffee houses, bars and many sights. Beside the unusual traditional food like rotten shark or sheep's head, the Icelandic cuisine offers a variety of very tasty dishes of fresh fish and lamb. The Icelanders are very open and friendly which makes it very easy for foreigners to integrate themselves. Last but not least, I gained some basic knowledge of Icelandic and learned the correct pronunciation of the famous volcano “Eyjafjallajökull”, whose ash caused the air travel chaos in Europe in 2010.

Sascha Rath



Erasmus Staff Training on Open Access in Belgium

At the end of March 2015, HHL's Publication Manager Daniela Neumann spent an Erasmus Staff Training Week in Liège, Belgium. The EU-funded week was organized by the University of Liège, a partner university of HHL, and focused on the topic of open access (OA) in academic publishing, specifically on the support options an academic institution can offer to its researchers to encourage OA publishing. Publishing open access means making scientific results freely available on the internet without any time constraints or financial barriers that often hinder direct access to content distributed by commercial publishers. The fast and easy distribu-

tion of research results leads to a faster research cycle and, naturally, also to greater visibility for the researcher. The Erasmus group united librarians and publication managers from Estonia, France, Greece, Spain and other countries. Says Daniela Neumann, “Special thanks goes to Frank Hoffmann, Director of International Relations at HHL, for making it possible to attend this inspiring training.” Apart from the official program, a special highlight of the week was a Ph.D. competition called “My Ph.D. in 180 seconds”. 15 doctoral candidates pitched their Ph.D. and the audience cast their vote.

Insights from the International Committee

The International Committee, as a part of the Department of International Relations, has the goal of promoting and advancing the internationalization of HHL, welcoming foreign students to HHL, promoting studies abroad, and fostering intercultural relations within the HHL community. It organizes activities and events to bring full-time and exchange students together. In the past, these events included trips to cities such as Cologne and Dresden, visits to alum-

ni start-ups, museum tours, opera attendance or sports events like seeing a football game. The activities are very popular with exchange and regular students alike. For some exchange students, these events are something they cannot experience at home, as Xiaoxuan Fan from the HSBC Business School in Shenzhen, China, says, “We never had similar activities at our home university, so we found it very exciting.” The Double Degree student Suong Nguyen from CFVG Centre Franco-Vietnamien in Vietnam says, “Through these events, I have a great chance to make friends and know more about other students. Moreover, they also help me understand more about German culture and build up my love of this country.” But our regular HHL students also benefit from these activities. As the MBA student Shivanji Garg puts it, “As a HHL student, it is a short break from the routine at Leipzig and life at HHL. It indeed serves as a great interaction opportunity with the exchange students.”



Thailand, Pathum Thani

Asian Institute of Technology



During my stay abroad, I enjoyed learning about different views on life and education amongst other topics and enjoyed the inspiring discussions discovering similarities and differences. At the university I very much liked the class called “M&A, Joint Ventures and Strategic Alliances”. That was due to the enthusiastic professor who included several real-life examples and gave new insights on that topic. Moreover, for me it was interesting to learn some basic Thai and study the structure of the language. Looking back, I can say that I am taking away three main lessons for myself. One is the experience of working within international teams in classes. Sometimes a group with 5 nationalities all approaching a task differently. Furthermore, I gained a lot of knowledge about different cultures and the unique ways of living. This was possible because of a highly internationalized student body – most students came from other Asian countries like Myanmar, Vietnam, India, Nepal or Sri Lanka to name only a few. Finally, I realized that we, as students in Europe, are privileged to have the possibility to study without larger obstacles, as there are several countries where university capacity is limited.

Sandra Osguy



Colombia, Medellín

Universidad EAFIT



I studied in the Master of International Business Program at the Universidad EAFIT which is one of the most prestigious private universities in Colombia. We had classes with no more than 20 students. I very much liked the course on international entrepreneurship. The class gave me the opportunity to learn from several interesting guest speakers and founders of international ventures in Colombia. Worldwide Colombia has the highest rate of early-stage entrepreneurial activity with entrepreneurs expected to create thousands of jobs in the coming years. In fact a majority of my fellow-students planned or were already engaged in an entrepreneurial project. Besides the inspiring entrepreneurial environment, I very much enjoyed the modern and green university campus. Medellín, the city of eternal spring, always provided perfect conditions for all kinds of on campus outdoor sport activities.

Christian Schierholz



Leipzig Leadership Lecture Series at HHL

Manager Großmann: “Communication and Credibility in Management are Important”

Jürgen Großmann blew away the audience in the well-filled lecture hall during his Leipzig Leadership Lecture at HHL on June 23, 2015. Großmann, the CEO of energy giant RWE in Essen until 2012 and now the sole shareholder of Georgsmarienhütte Holding, gave a speech entitled “Chalk and Cheese: Management Culture in a Family-Owned and a Publicly Traded Company”. The 63-year old manager discussed the topic of entrepreneurship and leadership at HHL. Großmann said, “In general, big decisions in family-owned businesses are made for one's own account whereas in publicly-traded companies often the money of other people is spent.” Comparing the two types of companies, Großmann, who funds several social and charity projects with his foundation Stahlwerk Georgsmarienhütte,



said, “In a publicly-traded company you have to please many people, in a family-owned business you only have to please yourself.”

With its Leipzig Leadership Lecture series, HHL offers a forum for executives from both the public and private sector to address relevant leadership challenges. HHL would like to share these findings with its students, professors and staff. The lectures are embedded in an academic discourse which started with the annual HHL Forum “Rethinking Leadership” and continues to develop. The declared objective is to create a new Leipzig Leadership Model. In doing so, HHL wants to develop a new understanding of leadership, which moves away from the sole pursuit of short-term profit maximization.



CAMPUS

Mutually Beneficial: HHL Student Consulting Projects with Corporate Partners

Marketing or strategy issues: companies are constantly looking to find solutions for their complex problems. However, they often do not wish to handle these processes themselves. Teams consisting of four to six students support companies in finding solutions to their specific issues within the framework of four to six-month field projects.

Benefits for the companies:

- _ Sophisticated solutions. Ensure competitiveness.
- _ Junior executives. Gain access to high potentials.
- _ Know-how. Use top-level knowledge & skills at an attractive cost-benefit ratio.

Throughout the process, the company will be in constant communication with the HHL chair coordinating the systematic process in accordance with scientific findings. About 90 percent of the students' projects are eventually implemented by the companies.

Assignment deadline:

Winter term (MBA program):
November 25, 2015
Spring term (M.Sc. program):
February 25, 2016

Contact: Martina Beermann

(Director Employer Relations/Career Service)

e-mail: Martina.Beermann@hhl.de

Can the Framework Conditions in German Civil Engineering Change?

The engineering company Seecon offers its services from planning to construction in five different key areas: energy, city and country, water engineering, infrastructure and environmental matters. The joint field project on 'Changing framework conditions in German civil engineering', which was led by the Dr. Werner Jackstädt Chair of Economic and Business Ethics, aimed to improve business practices, reduce corruption and utilize the benefits arising from digitalization. The idea was to be implemented in the form of an electronic platform for offers and calls for bids for the construction industry and the students were responsible for the development of the concept. An intense process of familiarization with the legal framework, the bidding process and the preparation of the service specifications as well as the existing and potential market

for these products was accompanied by numerous meetings and interviews with representatives from the City of Leipzig, the construction industry and Transparency International. The MBA students faced new challenges with every meeting. These primarily included legal matters clearly defining the anonymity of the bidders, data protection and the archiving of past bids. Moreover, it became apparent relatively soon that the complexity of the process requires separate and independent monitoring. Based on these findings, new opportunities and approaches continued to arise for the entire project, e.g. from a more differentiated consideration of the private and public sectors. Thanks to their great commitment, the HHL project team was able to present results in the end, which fully met the client's expectations.

Defining a Growth Strategy for die kartenmacherei

From March until June 2015, a team of four MSc12 students conducted their field project together with the company die kartenmacherei GmbH. Founded by HHL alumnus Christoph Behn, die kartenmacherei is a leading German e-commerce service provider headquartered in Gilching near Munich. Its core business is centered on the creation and distribution of individualized card products for weddings, birthdays and other private events. The project itself aimed at defining a growth strategy based on the existing customer base of die kartenmacherei and was supervised by the Dr. Ing. h.c. F. Porsche AG

Chair of Strategic Management and Family Business. During the course of the project, the student team was able to generate valuable customer-focused market insights which, linked with a thorough internal analysis, led to the derivation of several growth opportunities for die kartenmacherei. The close cooperation between die kartenmacherei and the project team created a mutual learning experience and great project dynamics. Due to its commitment, structured working mode and professionalism, the student team was able to deliver very satisfactory results for die kartenmacherei.

Evaluation of a Business Simulation Software

From April to June 2015, six students of HHL's M.Sc. program conducted a field project together with Valsight, a company supported by Hasso Plattner Ventures. The student consulting project was supervised by the Stiftungsfonds Deutsche Bank Chair of Innovation Management and Entrepreneurship. Valsight enables companies to compare strategic decisions with commercial enterprise data. With its Business Simulation platform, decision makers can gain insight into relevant value drivers, simulate the effects of changing value drivers on relevant KPIs, and act accordingly. The project was about "Using Business Simulations for Decision Support in Large Corporations".



and defining common characteristics of industries for which BSIMs are particularly relevant. As part of the project, a total of 30 interviews with representatives from different corporations and consulting companies were conducted. On the technical side, the project was assisted by a BSIM platform provider.

The interviews conducted led to the conclusion that BSIMs are used in the process of decision making in all companies interviewed. HHL student Alexander Stuke was satisfied at the end of the project, commenting that the HHL network allowed the company to approach corporate representatives who are of interest to Valsight.

Further Development of a Business Modell

This spring, six students from HHL's MSc12 class conducted a field project entitled "Review and further development of the business model of the SV Sparkassenversicherung" for the Stuttgart-based insurance company. Right from the start the team was able to rely on the expert advice of the HHL's Chair of Accounting and Auditing. After analyzing the company's position, the competitive environment and the necessary success factors, the team collaborated with employees of the SV Sparkassenversicherung from different departments; e.g. marketing, business strategy, product distribution, etc., and developed workshops to discover possible fields of operations and to generate new product ideas, allowing the SV to differentiate itself from its competitors. In order to assess if the new products may be beneficial for

the SV Sparkassenversicherung and its customers, the team conducted two market analyses. After evaluation of the questionnaires and the results from the workshops, it was possible to design a management recommendation. The representatives of the SV and the Accounting Chair of HHL especially helped to structure the ideas in an appealing presentation for the management board.



Students for Students: HHL Team Introduces New Concept for lekker Energie

Four M.Sc. students and their project leader, Prof. Pierfrancesco La Mura, Ph.D., from the Chair of Economics and Information Systems of HHL recently presented the results of their field project for lekker Energie in Berlin. The three-month project examined new impetuses for energy distribution between suppliers of electric energy and their customers (B2C).



The HHL students prepared a 'student and university concept', which envisioned students as sales staff and students as customers. Josef Thomas Sepp, CEO of lekker Energie, says, "The focus on students convinced us. We not only reach a new group of customers with them but also open up additional highly motivated and capable sales potential with students looking for attractive part-time jobs." The results of a qualified survey conducted among more than 130 students all over Germany provided findings attesting to the concept's good prospects. "Now it is all about evaluating the suggestions made by the committed HHL students within lekker and to determine the next steps for implementation," comments CEO Sepp.

HHL Students Preparing Business Concept for First Integration Hotel in Leipzig

A church that is not a church anymore? A church that is supposed to become a hotel? A church where rock concerts take place in front of the altar? This church exists. The Church of St. Philipp with its parish house and communal hall is located in a hidden spot, near Leipzig's Karl Heine Canal. In cooperation with Berufsbildungswerk Leipzig, a local vocational training center, as well as support by the Chair of Financial Management five students from HHL prepared a business concept for Philippus Leipzig. By the end of 2016, the city's first integration hotel with a parish hall serving as a restaur-



rant and event location within the framework of an integration business will open its gates here. Dominik Baus comments on behalf of the team of students, "We could bring our business administration skills to the new project, which has a social component and societal relevance for Leipzig and the Lindenau quarter. We made a contribution to the Philippus Leipzig project and obtained valuable experience with regard to the practical application of financial and marketing concepts." The project was unique, not just because of the opportunities the complex of church buildings offers but also because people both with and without disabilities will work there and serve as hosts. Following an in-depth analysis of the market and competition in the hotel sector, the Master of Science students' field project focused on the preparation of a marketing and funding strategy meeting the needs of this unparalleled integration project.

CENTER FOR ADVANCED STUDIES IN MANAGEMENT CASiM Intensifies Research Activities on Trust

The Center for Advanced Studies in Management (CASiM), the interdisciplinary research center of HHL for business administration in the 21st century further strengthens activities in the field of trust research. After publishing a special section on the role of trust in business economics in the renowned Schmalenbach Business Review last spring - highlighting trust as the core requirement of effective cooperation in firm, markets, and economies - CASiM organized the first international and interdisciplinary Research Colloquium "Trust" on July 9. The event provided a platform for junior researchers to explore frontiers of trust research. Prof. Dr. Albach identified three areas of trust research at CASiM: restoring trust of a firm that has lost the trust of stakeholder groups, re-establishing trust by public action, and analysis of companies that successfully regained lost trust. During the colloquium, the interdisciplinary paper "A Game-Theoretic Representation of Trustworthiness" by Philipp Herold, a doctoral candidate at HHL's Dr. Werner Jackstädt Chair of Economic and Business Ethics was awarded the Heribert Meffert Award 2015.

This research colloquium was an integral part of the HHL Summer School devoted to the study of the role of trust in business economics and co-organized by CASiM. After a general introduction to trust research by Prof. Guido Möllering (Jacobs University, Bremen) specific business relevant applications were discussed by trust researchers and business practitioners (Dr. Ansgar Tietmeyer, Head of Public Affairs, Deutsche Bank; Dr. Leonhard von Metzler, Director B. Metzler seel. Sohn & Co.). Among other things, the participants learned about vital roles of trust and communication in finan-



From the right: Prof. Dr. Heribert Meffert, Philipp Herold, Prof. Dr. Andreas Pinkwart

cial markets and financial institutions, and especially about the great challenges of restoring trust in the banking sector after the financial crisis. This event also provided insights into methods and approaches of creating and managing trust in the context of social networks that play an increasingly important role in our everyday life.

Next to organizing yearly conferences and research colloquia, CASiM supports monthly research seminars and runs a graduate school. The research seminars are co-organized by Dr. Lukas Swiatczak together with Dr. Frank Hüttner and Prof. Pierfrancesco La Mura, Ph.D. They promote academic exchange within HHL and with researchers from other well-known research institutions (incl. Uni Leipzig, Max Planck Institutes, Oxford University, and Harvard University).

The CASiM Graduate School pursues the goal of training excellent researchers of business administration for the 21st century. This is possible thanks to a generous support of the Friede Springer Foundation which has been continuing to support excellence in research at CASiM since its establishment in 2013. In fall 2015, one further outstanding young researcher will start working on his doctoral project.

hhl.de/casim

DR. AREND OETKER CHAIR OF BUSINESS PSYCHOLOGY AND LEADERSHIP

HHL Appoints Leadership Expert from St. Gallen

New Leipzig School for sustainable and entrepreneurial leadership gains support

As of October 1, 2015, Prof. Dr. Timo Meynhardt (43) will be the Chairholder of the newly established Dr. Arend Oetker Chair of Business Psychology and Leadership as well as the Director of the Center with the same name at HHL. The school's expansion into the areas of business psychology and leadership increases HHL's profile in the field of general management. At the same time it provides important conditions for the pursuit of the new Leipzig School for sustainable entrepreneurial leadership according to HHL Dean Prof. Dr. Andreas Pinkwart.

Timo Meynhardt is a certified psychologist who studied in Jena, Oxford and Beijing, and later received his doctoral degree in Economics at the University St. Gallen where he also achieved his habilitation receiving the Venia Legendi for business studies with a focus on organization management and personnel management. The appointment of Prof. Dr. Meynhardt signifies the gain of an excellent and renowned expert for HHL and the introduction of a new field of study. Prof. Dr. Meynhardt also has outstanding practical experience. Between 1999 and 2007, he worked as a psychologist



for the international business consultancy McKinsey & Co. in the areas of change management, human resources and leadership development, and was in charge of the Europe-wide training of young consultants.

The focus of Prof. Dr. Meynhardt's research is on competency and identity, consciousness and attitude, and in this context the new HHL professor will influence the subject of human resource management at Germany's most traditional business

DR. ING. H.C. F. PORSCHE AG CHAIR OF STRATEGIC MANAGEMENT AND FAMILY BUSINESS

Macher 25 - Der Große Wirtschaftspreis des Ostens

As academic partner the Chair supports the entrepreneurial award "Macher 25 - Der Große Wirtschaftspreis des Ostens". The idea behind Macher 25 is to show the vivacious corporate landscape in Eastern Germany and to honor the entrepreneur's courage and achievements - the "Macher". A consortium, whose members include VBKI (Verein Berliner Kaufleute und Industrieller), KPMG, Egon Zehnder, Weberbank, Berliner Zeitung and Wirtschaft + Markt, is honoring the achievements of the entrepreneurs from the new federal states of Germa-

ny in memory of the 25th anniversary of Germany's reunification. The honorees will be presented their awards by HHL Dean Prof. Dr. Andreas Pinkwart, Matthias Platzeck (former Prime Minister of Brandenburg) and Franz Fehrenbach (Chairman of the Supervisory Board of Bosch AG) in three categories (lifetime achievement, business succession and start-up/innovation). The gala takes place on October 20, 2015. The laudatory address is to be given by Sigmar Gabriel, Federal Minister of Economics.

macher25.de

Enhancing Management Research Methods

The Doctoral Student and Early Career Faculty Consortium of the Research Methods Division of the Academy of Management aims to provide young researchers with key methodological skills for qualitative and quantitative research. Our research associates Sabina Dienemann and Philipp Veit were accepted for the comprehensive 6-session program and discussed with fellow students and experienced mentors from

18 countries topics such as video methods, meta-analysis, responding to reviewer comments and tackling endogeneity. Philipp Veit says, "It was a great opportunity to discuss with such a rich and diverse group and enhance our methodological skills, which we can now apply to our Ph.D. studies". The final event will be held during the Academy of Management conference in Vancouver in August 2015.

Introducing High School Students to the Business World

business@school, an initiative of The Boston Consulting Group (BCG), has the goal to get high school students enthusiastic about business topics. This year, over 300 student teams across Germany participated. The final assignment: students need to develop and discuss a business plan for their own business idea. A team of four students from the Anton-Philipp-Reclam-Schule in Leipzig, supported by their two coaches, Thomas Moritz (Commerzbank) and Sabina Dienemann (HHL), made it into the Top 8 teams in Germany. With their business plan for an organic performance-enhancing granola bar "KOFY" they won both the final at their school and the regional final in Berlin. The jury especially praised the plan's practicality and analytical edge as well as the team's entrepreneurial spirit and pres-



The student team from the Anton-Philipp-Reclam-Schule together with their teacher and coaches at the regional final in Berlin

entation performance. Both, students and coaches were overwhelmed by this great achievement and are looking back at an intense but very rewarding time.

HHL Entrepreneurs Day

The HHL Entrepreneurs Day on June 16, 2015 was organized by the Porsche AG Chair and by the GdF - Friends of HHL e.V. under the patronage of CEIM. The event is a regular meeting for HHL alumni entrepreneurs with workshops, discussions and network-

ing opportunities in a trusted atmosphere. Although typically hosted by entrepreneurs in their offices, this time over 30 HHL entrepreneurs met at HHL and spent an intense day on campus exchanging experiences and conducting workshops.

school. His current field of study is the analysis of public value of companies, public institutions and NGOs. Prof. Dr. Meynhardt is an internationally recognized leader of thought in this field, and is much in demand as an expert from associates in the economy, politics and administration.

In his research on psychological and business-related topics, the new HHL professor and Prof. Dr. Peter Gomez developed a so-called Public Value Scorecard at the University of St. Gallen even before the start of the financial crisis in 2007. The starting point was a study conducted with Swiss and German top managers and the question of what a company contributes to the common welfare. It was also asked whether this perception is shared by the popula-

tion. The Public Value Scorecard is a management instrument which shows that the social value contribution can be influenced by executives.

Prof. Dr. Meynhardt will publish two big studies in Switzerland and Germany with his "Gemeinwohlatlas" (Common Welfare Atlas). A total of 130 large institutions will be represented in a ranking, ranging from Siemens to the Federal Government, from Bayern München to the Confederation of German Trade Unions. The "best-of" list of public value contribution by institutions in Germany is based on the evaluation of 6000 people from the population. "I hope this will lead to discussions which fuel the topics of leadership and public value," says Prof. Dr. Meynhardt.

CHAIR OF ACCOUNTING AND AUDITING

HHL at 38th Annual Congress of the EAA – Rainy but successful!

From April 28 to 30, 2015 the European Accounting Association (EAA) held its 38th Annual Congress in Glasgow, Scotland. More than 1,000 delegates from all over the world attended this flagship event of the European accounting community, including three researchers from HHL's Chair of Accounting and Auditing, namely Sebastian Hoffmann, Germar Ebner and Torben Teuteberg. The three researchers presented their current projects to the audience and gained precious feedback during the subsequent discussions: Sebastian Hoffmann presented preliminary insights into the audit profession's

organizational and regulatory challenges during German Reunification, which emanated from a joint research project with Prof. Lisa Evans (University of Stirling) and Assistant Professor Dominic Detzen (VU Amsterdam). Germar Ebner presented a paper co-authored by Matthias Höltken and Prof. Dr. Henning Zülch (both HHL) which investigates when and how investors react to the publication of accounting errors in Germany. Torben Teuteberg presented the findings of a current research project of the chair on the accounting for goodwill under International Financial Reporting Standards.

Presentation on Business Ethics and Financial Reporting

Christian Kretzmann, a doctoral candidate from HHL's Accounting Chair, was among the participants at the international conference "Corporate and Institutional Innovations in Finance and Governance" held in Paris, on May 21, 2015. Mr. Kretzmann presented two research papers from the seemingly unrelated areas of business ethics and financial reporting. In the first paper, results of an empirical study were presented which contained an appraisal of the CSR perception of large multinational companies from a consumer vs. neutral appraiser perspective. The study reveals that

consumers overestimate the corporate social performance of companies which undertake huge social or environmental flagship projects and use these in their marketing activities. Simultaneously, companies with a strong corporate social performance in their core business are often times underrated. The second paper deals with the comparability of reported cash flows under IFRS. It places the core research focus of the chair against the background of the major goal of implementing IFRS: achieving comparability of financial results across the EU member states.

Prof. Dr. Sebastian Hoffmann on the Move to the University of Edinburgh

Having successfully defended his post-doctoral thesis on "Accounting Regulation and Enforcement" in December 2014, Prof. Dr. Sebastian Hoffmann, Associate Professor of Accounting and Auditing, spent his research term from January until April 2015, sponsored by a German Academic Exchange Service Postdoc Research Scholarship, at the University of Edinburgh. The invitation issued by Prof. Dr. Stephen P. Walker, incoming Head of the Accounting and Finance Group of Scotland's leading Business School, was to promote Prof. Dr. Hoffmann's most recent research project "Corporate Accounting in Times of Crisis: Experiences from

German hyperinflation", which aims to assess inflationary effects on corporate accounting and reporting. The project, which is financed by the Fritz Thyssen Foundation, already gained an audience in the global interdisciplinary accounting community as it is expected to foster the understanding of accounting in situations of crisis more broadly. Following his current appointment as Professor of Finance and Accounting at the University of Bremen, Prof. Dr. Hoffmann will return to the University of Edinburgh in September 2015 and join the Business School's Accounting and Finance Group as a full-time tenured faculty member.

ICCR CHAIR OF CORPORATE RESPONSIBILITY AND GOVERNANCE

Teaching About India and Learning From Germany. New Indian Professor at HHL



Prof. Sushil Khanna, Ph.D., is the new Holder of the ICCR Chair of Corporate Responsibility & Governance at HHL. He succeeds Prof. Vasanthi Srinivasan and Prof. Radha Sharma who had been holding the ICCR Chair with great engagement for the past

two years. The Chair is kindly supported by the Indian Council of Cultural Relations (ICCR), an institution affiliated with the Indian Ministry of External Affairs. Prof. Sushil Khanna, who is the Professor of Economics and Strategic Management at the Indian Institute of Management Calcutta (IIMC), has served not only on the boards of several of the biggest firms in India but also as an advisor for the Indian government. The Kolkata-born Professor is particularly focused on the restructuring processes of state-owned enterprises. In this context he just published a study on government-owned firms in India. His second interest is focused on all new business models in the information technology or the pharmaceutical industry in India. As the ICCR Chair-

CHAIR OF FINANCIAL MANAGEMENT

International Recognition for Private Equity Research

The working paper titled "Exit Through Exitus in Private Equity Buyouts" by Research Assistant Benjamin Hammer, external doctoral candidate Robert Loos, and Prof. Dr. Bernhard Schwetzler. The paper clearly shows that the increasing heterogeneity of the PE business model goes along with increasing heterogeneity in default probabilities. The authors will present their work at other renowned conferences later this year such as at the annual meetings of the Financial Management Association (FMA) and the Southern Finance Association (SFA). "As the private equity (PE) market has become more difficult to get an overview of in

recent years, it is important for investors to know about the consequences of a changing PE business model", says Prof. Dr. Bernhard Schwetzler. The paper clearly shows that the increasing heterogeneity of the PE business model goes along with increasing heterogeneity in default probabilities. The authors will present their work at other renowned conferences later this year such as at the annual meetings of the Financial Management Association (FMA) and the Southern Finance Association (SFA). The paper can be found here: <http://bit.ly/1CL9aXT>

New Practical Insights: PWC & Acton Capital

Fritz Oldtmann, Managing Partner at Acton Capital Partners Munich, held a guest lecture on "Challenges for Growth Companies: About Chances, Temptations and Sweet Poison" in our M.Sc. course "Seminar on Finance" on June 25, 2015. Analyzing not only the challenges growing companies have to face in general but also those for venture capitalists in particular, he explained why an IPO is not always advantageous in growth situations. On June 5, 2015, Dr. Christian Wulff and his

colleague Dr. Steve Janner from the PricewaterhouseCoopers Advisory Transactions Team Hamburg enriched the same course with their talk on "Due Diligence and Valuation in M&A Processes". Starting with recent transactions and an overview of the steps in a transaction process they focused on due diligence and practical valuation methods. We are very happy for these new guest lecturers and hope we can expand our cooperation in the Fall term.

SCHUMPETER JUNIOR PROFESSORSHIP FOR ENTREPRENEURSHIP AND TECHNOLOGY TRANSFER

Unique Paper Award at ISPIM 2015

Vivek Velamuri, Christian Comberg (both HHL), and Dirk Schnekenberg (ESC Rennes, France) (on the photo from left to right) received this year's ISPIM "That's Interesting!" Research Award for their research paper titled "The Design Logic for Business Model Innovation in Sharing Economies" at the International Society for Professional Innovation Management (ISPIM) Conference held in Budapest from June 14 to 17, 2015. The "That's Interesting!" Award, sponsored by the Aalto University School of Business recognizes the conference paper that most effectively pushes the boundaries of our existing knowledge. The criteria for the award are the extent to which the full academic paper: crosses boundaries, challenges taken-for-granted assumptions in the field, denies old "truths", attracts the reader's attention, and makes an original argument. The article explores distinct cognitive processes which undergird managerial reasoning during the design of new business model



configurations in emerging market environments. Christian Comberg from the Schumpeter Junior Professorship in Entrepreneurship and Technology Transfer further comments, "Our findings demonstrate that managers combine different dominant and emergent cognitive processes when designing novel business models. Furthermore, we can support the notion that business model configurations that build on emergent business model design logic, are likely to create value propositions that are entirely new to customers, and therefore have the potential to create superior value. Therefore, our findings are highly relevant for practice and academia alike."

holder, Prof. Khanna will not only do extensive research in the field of management science and cross cultural management but will also teach in HHL's MBA as well as MSc Program. Here, he presents courses such as "Trade & Firm in Global Economy", "Corporate Strategy", or "International Management Competencies".

International background With Strong Ties to Germany

The new Holder of the ICCR Chair of Corporate Responsibility & Governance at HHL has broad international experience. He previously taught at renowned business schools in Denmark, Finland, and Belgium. "Now, I am very thrilled to be in economically so

well-off Germany. My aim here at HHL is to teach about India and to learn about Germany", says Prof. Khanna. The Indian Professor who came to Leipzig together with his wife, goes on, "We very much like the city center of Leipzig. Since we arrived here, everything went like clock-work. The people on and off campus made it very easy for us to settle in." hhl.de/corporate-responsibility

SAVE THE DATE

September 7, 2015
2015 ICCR Lecture "Corporate Control and Governance in India" and German-Indian Round Table (GIRT)
hhl.de/corporate-responsibility

CHAIR OF LAW OF ECONOMIC REGULATION

Legal Issues Matter

The establishment of the Chair of Law of Economic Regulation in 2014 represented an important step in successfully introducing regulation as a field of research and a teaching subject at HHL. In this interview Chairholder Prof. Dr. iue. Liv Jaeckel speaks about ongoing expansion and content.

You recently discussed the UBER case during a co-teaching class for M.Sc. students. How important is the legal perspective for modern management?

Particularly a concept like Uber, which is facing legal issues not only in Germany but worldwide, shows how important it is to consider legal conditions early on when analyzing a new business idea. The most recent major economic criminal proceedings

also show how important compliance with legal requirements is for those responsible in leadership positions.

How are you planning to continue to expand HHL's offer of legal topics?

At the chair, we aim to provide a legal point of view on issues of economic and regulation law, market standardization as well as compliance-relevant aspects in a national, European and international context. The innovative atmosphere and the entrepreneurial spirit at HHL never cease to amaze me and inspire me in my teaching and research activities in the legal field. The next crucial step in expanding the legal element will be the addition of a professorship geared towards private commercial law, which is currently being advertised, to complement the Chair of Law of Economic Regulation.

CHAIR OF ECONOMICS AND INFORMATION SYSTEMS

2nd Workshop "Cooperative Game Theory in Business Practice"

Cooperative game theory provides versatile and simple tools to model the generation of surplus in a society and to study the fair or reasonable distribution of this surplus. The second workshop on "Cooperative Game Theory in Business Practice" took place on June 18 and 19, 2015 and aimed to improve these models on the one hand and to bridge the gap between theory and practice on the other. Renowned researchers from all over the world came to Leipzig to explore the topic intensively. Dr. Frank Hüttner, a DFG funded scientist and co-organizer of the

workshop, said, "It is very valuable if established scientists also direct their focus on talks by doctoral candidates. The talk by Sylvain Ferrière, who is being supervised in a cotutelle-de-thèse program by HHL and the Université Franche-Comté, made a particularly positive impression." In addition to professional talks, the participants from the Netherlands, Germany, England, France, Japan, Canada, Scotland, Spain and South Korea enjoyed an extensive social program. A visit to the Leipzig Bachfest completed the event.



JUNIOR PROFESSORSHIP IN RETAIL AND MULTI-CHANNEL MANAGEMENT

New Junior Professor of Retail and Multi-Channel Management at HHL

Dr. Erik Maier is the new Junior Professor of Retail and Multi-Channel Management at HHL Leipzig Graduate School of Management. This position is sponsored by Deutsche Postbank AG, Parfümerie Douglas GmbH, TOM TAILOR Holding AG and Wiethel Group. HHL Dean Prof. Dr. Andreas Pinkwart says, "The new junior professorship sharpens HHL's profile in the field of digitalization in retail, marking another milestone for the implementation of the *innovate125* HHL Future Concept." In addition to the special focus on electronic retail storefronts, the new junior professorship covers the fields of retail marketing, sustainable retails as well as enterprises driven by customer data ("big data"). Jun.-Prof. Dr. Maier says, "For me it is important to pose strategic questions such as 'What can I sell best through which channels and how?', 'How do I present this to the outside world?' or 'How is the consumer influenced by the design of the shopping experience?' More and more services which we are currently using offline will be shifted to the Internet. As a junior professor, I have the opportunity to keep my finger on the pulse of the times and to accompany this develop-



ment through research, teaching and knowledge transfer. Prior to his appointment to HHL, Dr. Maier, 30, worked for consulting firm McKinsey, e.g. for retail customers as well as consumer goods companies. Moreover, he

also worked as an Executive Assistant for a large online furniture retailer. In September 2013, he was awarded a doctorate from ESCP Europe Business School Berlin after completing his dissertation on "Situational Influences on Consumers' Willingness to Pay: Mood, Stress, and Certainty" (grade: summa cum laude).

The new junior professorship at HHL promotes the exchange of knowledge between actual practice and academic research. The collaboration with the sponsors aims to find new paths for retailers in the era of the second informational revolution. Teaching in both the full and part-time Master programs at HHL, the new junior professor seeks to familiarize the students with the latest research findings from electronic and multimedia retail and to develop new solutions for the entrepreneurial practice together with them. hhl.de/retail

What role does the Center for Health Care Management and Regulation play? How can its research topics be connected to other HHL centers and institutions?

The health care industry is an economically significant but highly regulated area combining a large number of issues. The law is responsible to coordinate all these aspects – from the approval of new medicine and medical products, the protection of patients and regulation medical professions to health insurances reimbursing patients for treatments. The center offers an excellent setting to explore these matters. One rather exciting focus is on how to handle new technologies and innovation, particularly in the field of biomedicine. It produces some interesting common ground with other areas such as business ethics and corporate governance.



HEINZ NIXDORF CHAIR OF IT-BASED LOGISTICS

Chair Joins CIVINET

Recently, the Heinz-Nixdorf Chair of IT-based Logistics with Chairholder Prof. Dr. Iris Hausladen has joined the CIVINET Deutscher Sprachraum, a network of CIVITAS, CIVITAS is a European program that allows cities to learn from each other and exchange ideas and best practices. The network brings different stakeholders together for the purpose of mutual knowledge transfer and project initiation.

Supply Chain Stress

On April 23 and 24, 2015 Prof. Dr. Hausladen and her research associates Beatrice Dachsels and Alexander Haas presented their paper titled "Supply Chain Stress - Analysis of Influences and Impacts" to an international audience within the framework of the CSCMP (Council of Supply Chain Management Professionals) European Research Seminar (ERS) at the Copenhagen Business School in Copenhagen, Denmark.

SVI-ENDOWED CHAIR OF MARKETING, ESP. E-COMMERCE AND CROSS-MEDIA MANAGEMENT

Communication 4.0



Participants of the leadership talk during discussions

The strategies and structures of brand communication are going through fundamental changes. The fragmentation of communication channels as well as the advance of digital forms of communication challenge companies related to the organization and distribution of their communication budgets. On April 16 and 17, 2015, the members of the Academic Society for Marketing and Business Leadership came together on the Riverboat of the Leipzig Kulturhafen for the 68th leadership talk entitled "Communication 4.0 - Control and Coordinate

Paid, Owned & Earned Media" within the framework of this topic. While paid media includes all types of paid marketing measures, owned media describes media which a company oversees and coordinates itself. Earned media however is outside of the control of the company and is generated and distributed without a contract. Due to the increasing fragmentation of advertising media and channels in all three media categories, the complexity for analysis and decision making in media planning also increases. Constant measurement and optimization of the different channels therefore has the highest priority. As a result of the presentations and discussion panels, the opinion of the majority of participants supported the idea that the three types of media need to be included in the planning and implementation process. Rigid thought and qualification patterns must be overcome and existing marketing competencies need to be connected with an increasingly necessary understanding of IT. There is, however, no universal panacea for the organization of communication 4.0.

Research Expedition Asia

A sojourn of several weeks in Singapore completed Prof. Dr. Manfred Kirchgeorg's sabbatical term. Talks with different institutions as well as company representatives and colleagues from the Singapore Management University (SMU) were the focus of his stay. They provided the marketing professor with insight into target-group specific concepts of town development, approaches to a data-supported sharing economy as well as trends in retailing and e-tailing. During a meeting with entrepreneurs and Prof. Charles Chow, who established a network for experience exchange

together with Prof. Dr. Kirchgeorg almost two decades ago, it became apparent that the development of innovative solutions in the area of bike sharing is being considered in Singapore. As there is diverse experience on that topic in Germany and as companies and start-ups increasingly expand to international markets, the possibilities of the comparison of expert opinions from Germany and Singapore were considered. The findings of his sabbatical will be included in a research agenda 2020 which Prof. Dr. Kirchgeorg and his team will define during the second half of the year.

Upcoming Events

September 7

2015 ICCR Lecture and German-Indian Round Table (GIRT)

September 9

Enrolment Ceremony

September 11-13

Alumni Homecoming

September 24

HHL Research Seminar (CASiM) with Jun.-Prof. Tobias Dauth (HHL)

October 8

Ted^xHHL

October 9

HHL Master Information Day in Leipzig

October 13

Leadership Lecture

October 15

HHL Theme Night "Private Equity" in Cologne

October 22

HHL Research Seminar (CASiM) with Fabienne Gaberle (HHL)

October 22

Leipzig Science Cinema (Wissenschaftskino Leipzig) with "Inside Job"

November 19

2015 HHL Forum Rethinking Leadership

November 19

Conferral of Honorary Doctorate of HHL on Prof. Stefan H. Thomke (Harvard Business School)

December 8

Thank you! Evening for HHL Supporters

December 11

Handelsblatt Business School Talk in Cologne

CENTER FOR LEADING INNOVATION AND COOPERATION Keynote Speech on Industry 4.0 in Beijing

Claudia Lehmann, Executive Director of the Center for Leading Innovation and Cooperation, hold the keynote speech at the 7th China Cloud Computing Conference in Beijing on June 2-5, 2015 titled "Industry 4.0 in Germany" upon invitation by the Chinese Institute of Electronics and ZDNet China. Her presentation not only highlighted the key drivers and barriers for implementing Industry 4.0 but also stressed the important role of the individual worker for successful strategies in this field. Drawing from the recent research results of the project "S-CPS:

Socio-Cyber-Physical Systems" the talk provided important insights on how to successfully organize the interaction and collaboration between humans and smart objects for Industry 4.0. Moreover, the talk focused on the human side at the core of any Industry 4.0 concept. The multifaceted conference with about 2,000 participants brought together an audience from IT, manufacturing, as well as the trade industry and science experts from various disciplines.

clicresearch.org



New members inducted into Beta Gamma Sigma Chapter at HHL

As one of five AACSB-accredited business schools in Germany, HHL hosts one of the now 3 German chapters of Beta Gamma Sigma (BGS), the world's first truly global honor society in business. Membership is increasingly recognized as a mark of academic excellence, and every year the chapter invites the top 20 per cent of graduates from HHL's programs and all who completed HHL's doctoral program to become members.

HHL's Chapter of Beta Gamma Sigma now totals 525 life members. In June 2015, the following 38 HHL students and graduates were inducted:

Dr. Anne Aufhaus	Doctoral Program	Christoph Oettle	MSc8
Dr. Timo Daniel Burgmann	Doctoral Program	Sarah Osterholt	PMSc4
Nadav Caro	P9	Eric Philipps	MSc9
Phillip Drexler	P9	Dr. Dorian Proksch	Doctoral Program
Huichao Fan	Msc9	Dominik Raasch	P10
Constantin Gegg	M15	Dr. Karsten Rohlf	Doctoral Program
Dr. Andreas Hammer	Doctoral Program	Alexander Ruhland	PMSc3
René Hartmann	P10	Tim Sauter	MSc11
Dr. Guido Hoelker	Doctoral Program	Carolin Schaefer	MSc11
Dr. Paul Ilten	Doctoral Program	Dr. Michael Schönherr	Doctoral Program
Jensen Joy	M15	Dr. Tobias Stork-Wersborg	Doctoral Program
Dr. Dominic Kerner	Doctoral Program	Hisashi Takizawa	M15
Dr. Christian Kohl	Doctoral Program	Asha Susan Thampi	M15
Dr. Monique Lampe	Doctoral Program	Philipp Thiele	PMSc4
Christian Loemker	PMSc4	Franz von Consbruch	Msc11
Yeyu Lu	M15	Alexander Weippert	PMSc4
Christopher Marzejewski	P10	Renzhe Yao	M15
Maximilian Mayer	M15	Xingyan Zheng	M15
Dr. Monika Noerr	Doctoral Program	Torsten Zipf	PMSc4

SAVE THE DATE

September 18, 2015

2015 HHL Health Care Management Dialog

The "Health Care Agenda: Germany" by the German government of the Great Coalition and the hospital reform by the Federal Minister of Health Hermann Gröhe (CDU) are raising many pressing questions for hospital managers. What influence do the reform activities have on the supply structure, the dynamism of the competition and the refinancing options for suppliers of medical services? Which specific tools are required for efficient control in hospital management? These and other questions will be at the forefront of the 2015 HHL Health Care Management Dialog, which takes place in Bonn. hhl.de/hcm-dialog

September 24-25, 2015

Corporate Governance in Emerging Markets – How to gain the Competition for Investors?

We invite you to discuss this highly relevant topic alongside senior practitioners from corporate governance, including Mats Isaksson (Head of Corporate Affairs, OECD), Darrin Hartzler (Global Manager, Global CG Group, IFC), George Dallas (Policy Director of ICGN, London), Amra Balic (European Head of Governance, Blackrock), and Asoka Wöhrmann (Chief Investment Officer of Deutsche Asset & Wealth Management).

2015Conference-CGEM.com

October 8, 2015

TED^xHHL

Conference with e.g. Prof. Dr. h.c. Roland Berger, Florian Hill, Vince Ebert.

tedxhhl.de



October 9, 2015

Get a taste: HHL Master Information Day in Leipzig

What is it like to be a student of HHL? During the HHL Master Information Day you will have the opportunity to talk to current students and professors in order to get a good insight into the different study programs as well as the study conditions at HHL. You will also learn about HHL's master programs, admission requirements and financing options and may take part in open lectures and individual consultations. hhl.de/events

October 15, 2015

Get a Taste: HHL Theme Night "Private Equity" in Cologne

Seize the chance to feel what it's like to be a student of one of the best business schools in Germany. With its lecture about private equity Professor Schwetzler will give you interesting insights about the course and teaching methods of HHL. Additionally, you will also learn about HHL's master programs, admission requirements, and financing options and have the opportunity to talk to alumni and professors.

hhl.de/events

October 22, 2015, at 7 p.m.

Zeitgeschichtliches Forum Leipzig, Grimmaische Straße 6

Science Cinema Leipzig: "Inside Job"

Can we prevent the next financial crisis? Is it possible to trust banks? Screening of the film "Inside Job" and an open discussion (in German) with Prof. Dr. Bernhard Schwetzler and Prof. Dr. Andreas Suchanek. hhl.de/events



December 11, 2015

Handelsblatt Business School Talk in Cologne

Seize the Opportunity at Management and Supervisory Boards – Strategies for Women and Men in Business

Many companies are facing the challenge of meeting the requirements of the female quote. What are the successful strategies for women and men in business to cope with the new business environment? Prof. Dr. Werner Görg (President of the Cologne Chamber of Commerce and Industry), Dr. Kerstin Fehre (HHL Alumna and Dr. habil. at the Institute for Corporate Management at KIT Karlsruhe), Prof. Dr. Johanna Hey (Institute for Taxation Law at University of Cologne, Member of supervisory boards) and Prof. Dr. Burkhard Schwenker (Chairman of Roland Berger Foundation), will discuss and share their views about the challenging topics.

The event in German, which will be free of charge for the participants, will be held at HHL's study location in Cologne.

hhl.de/events

Application Deadlines for HHL's Study Programs

Full-time M.Sc. Program:

January 15 (intake March)

June 20 (intake September)

Full-time MBA Program: **June 30,**

Non-EU applications: May 30

Part-time MBA Program (Leipzig/Cologne):

January 15

Part-time M.Sc. Program Leipzig/Cologne:

June 20

Global Executive MBA: **August 31**

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