

# HHL...news

NEWSPAPER OF HHL – LEIPZIG GRADUATE SCHOOL OF MANAGEMENT

## New academic programs at HHL – Master of Science and Doctoral Program

The new Master of Science (MSc), which was successfully launched in September 2006, has proven to be an excellent addition to HHL's portfolio of innovative degree programs. The 18-month course, developed in close consultation with major employers of HHL graduates, is delivered in English and is designed for students with a bachelor's degree or equivalent in business administration or economics. With the characteristic HHL holistic approach, the MSc equips students not only with specialist knowledge in core areas of business administration, but through its Integrated Management modules also with key qualifications such as the ability to reason critically, communication skills, and techniques for working effectively in teams, at the same time stimulating creativity, initiative and stamina. The MSc has been accredited by the renowned German agency ACQUIN.

The program is taught by HHL's faculty as well as international visiting lecturers from the business world and from leading partner universities. It includes a term abroad, company-related projects and an internship. The students benefit from HHL's excellent study facilities, individual supervision and guidance not only in academic but also in career decisions.



September 2006 also saw the start of a new-look doctoral program. HHL's partners for this venture include the Halle Institute for Economic Research (IWH), the FENIX Center for Innovations in Management, and the WHL – Graduate School of Business and Economics Lahr. The three-year program is open to candidates who have completed a graduate degree qualifying for research in management or economics. The rigorous schedule includes course-

work and seminars on research methods, annual high-profile international summer schools, research colloquia and the doctoral thesis.

The highlight of the 2007 summer school will be a series of lectures by Prof. Anne Huff, Founding Director of the Advanced Institute of Management Research (AIM), a UK-wide management research initiative with offices based at the London Business School.

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## Interview with Minu Chawla, MSc Student from Bangalore/India

**HHL news:** *Why did you choose HHL's MSc program?*

**Minu Chawla:** I had made up my mind to study in Europe after the implementation of the Bologna process. Also, my target industry is the German automotive industry, and narrowing down to Germany's best business school was not a difficult process. The MSc program is the successor of HHL's hugely popular Diploma program, and its curriculum suited my requirements perfectly.



**HHL news:** *What do you think of the program so far?*

**Minu Chawla:** Even though my class is predominantly German, there is no

compromise on the international experience brought to our lectures and discussions, since almost all my fellow students have substantial work experi-

ence abroad. Additionally, I think the courses offered in the MSc program are extremely interesting. HHL's close ties with industry were visible right at the onset, during the regular company presentations.

**HHL news:** *What are your career goals for the future?*

**Minu Chawla:** I intend to gain some experience in industry in Germany. Long-term, I would eventually like to return to Bangalore and make good use of what I have learned in here in the Indian automotive sector, which is definitely looking up at the moment.

## Interview with Prof. Dr. Wilhelm Althammer, Head of Doctoral Program



**HHL news:** *What is special about HHL's new Doctoral Program?*

**Prof. Dr. Althammer:** Following the HHL tradition, the Doctoral Program focuses on practice-oriented research activities. It combines core courses in subjects we believe are essential for

scientific work with research colloquia and summer schools.

The Doctoral Program is especially designed for candidates who want to do a doctorate without giving up their full-time job. This has been a positive feature of the program and we want to continue to accommodate the special needs of our students.

**HHL news:** *What kind of research projects are students currently working on?*

**Prof. Dr. Althammer:** At the moment our doctoral students are exploring topics ranging from "Identification of innovation potential in the care of emergency patients on the basis of RFID technology" to "Whistleblowing

and Corporate Responsibility – An economic analysis".

**HHL news:** *How do the doctoral students fit into the HHL community?*

**Prof. Dr. Althammer:** Doctoral students are treated like any other students at HHL. Career Service and the services of the International Office are at their disposal. They have full access to HHL's infrastructure, including the outstanding research and business network.

Enrollment and graduation ceremonies document their status as students and help to integrate them into the HHL community. Finally, after graduation they are eligible to join the HHL Alumni Association and HHL's Chapter of Beta Gamma Sigma.

## Absolventenbarometer 2006: HHL leading the way in Germany

HHL continues to be recognized as one of the best business schools in Germany. In the *Absolventenbarometer 2006* published by the HR marketing company *trendence* in December, HHL was ranked best among the 60 participating business schools in eight out of ten

categories. The criteria included the following:

- Cooperation with business
- Internationality of the academic programs
- Quality of administrative services

- Quality of teaching
- Quality of library

The survey, which involved 7,633 students, is one of the biggest of its kind.

[www.trendence.de](http://www.trendence.de)



## Dr. Judith Marquardt is new Chancellor of HHL



HHL has a new chancellor. Dr. Judith Marquardt has taken over leadership of the administration as Administrative Director of HHL – Leipzig Graduate School of Management with effect from December 1, 2006. Born in Madison (Wisconsin), USA, Dr. Marquardt grew up in Australia and lived in South Africa for a year before moving to Germany at the end of 1995. She studied German language and literature in Tasmania, Australia, where she also com-

pleted her PhD. Following her MBA at the European University Viadrina in Frankfurt (Oder), she was appointed Head of Finance and Accounting at IHP – Innovations in High Performance Microelectronics, a non-profit research institute of the Leibniz Association. Before joining the HHL executive management team in April 2004, Dr. Marquardt headed the Office of the CEO of Communicant Semiconductor Technologies AG in Frankfurt (Oder).

## HHL offers Germany's most cosmopolitan MBA programs

Every Fall HHL's Leipzig campus is reinvigorated by the arrival of a diverse group of new MBA students. The new MBAs are always highly motivated, well educated and cosmopolitan. Besides coming from all over the world, they have been educated at many of the world's better universities and in a great variety of academic disciplines. Moreover, they have professional experience in numerous industries and with world-class firms. A brief summary profile of HHL's most recent MBAs would emphasize:

**National Diversity.** Germans comprise roughly half of HHL's new MBA enrollees, but the remainder are from every continent. When the full-time MBAs began their studies in early September 2006, students from 14 nations were enrolled. Even more exceptional, given the fact that, during their studies, the part-time MBAs are employed full-time and must commute to Leipzig roughly two weekends a month, citizens of seven nations are enrolled in this program.

**Educational Diversity.** HHL's MBAs have prior degrees in Engineering, Computer Science, Banking, Medicine, Biology, the Liberal Arts and Sci-



HHL's new MBA class M7

ences, Law and Business. While the minimum academic requirement to begin an MBA is to hold a prior university degree at least equivalent to a BA, the majority of the new MBAs have earned a graduate degree prior to enrolling and six hold a PhD.

**"HHL is the first address in Germany for anyone wishing to get an MBA."**

*karriere, 10/06*

**Professional Diversity.** HHL's new MBAs have worked primarily as managers, for firms focusing on consulting, engi-

neering, finance, food, chemicals, retail, high tech, law, manufacturing and telecoms. They have held a full spectrum of positions ranging from general management to specialized consultants, engineers, finance professionals and lawyers.

Why do so many talented students come to HHL for their MBA? The answer, according to Germany's leading career magazine: "HHL is the first address in Germany for anyone wishing to get an MBA."

Prof. Richard B. Mancke, PhD



## Celebration! – Graduation of K18



On July 15, 2006, a sunny Saturday, the class of K18 celebrated the end of their studies. The day started with an ecumenical service bringing together graduates, their parents and friends, and HHL staff at Leipzig's famous St. Thomas church. The official ceremony was held in the impressive main hall of the *Bundesverwaltungsgericht* (Federal Administrative Court). The fresh graduates proudly received their diplomas from Dr. Klaus Kinkel, former Federal Minister for Foreign Affairs and Chair

of the Deutsche Telekom Foundation, the guest speaker on this momentous occasion. The best students from all HHL programs were then inducted into membership of the HHL Chapter of Beta Gamma Sigma. The Society of Friends (GdF) honored the top graduates of K16: Matthias Grass and Dennis Manske. The title Schmalenbach Scholar was awarded to Peter Barthel (K20). Furthermore, the K18 senator presented certificates to the teachers and staff members voted best

by the student body: best HHL professor: Prof. Dr. Bernhard Schwetzler, best guest lecturers: Marc Schumacher and Prof. Dr. Torsten Wulf, best staff member: Marius Sahre, and best research associate: Andreas Wilms. The GdF also announced the winners of its Regional Award 2005: the team members of the highly successful practical project "Strategies for the Economic and Regional Development of Leipziger Land", which was conducted under the supervision of Prof. Dr. Wilhelm Althammer: Dominik Appel, Meta Illert, Verena Köppen, Jan Marckhoff and Philipp von Stietencron.

A reception in the stately foyer of the *Bundesverwaltungsgericht* followed the official proceedings. The day concluded with a charming dinner party with fine food and music at the MDR Media City, an exclusive venue where parts of the regional broadcasting company are located.

Philipp Schüler

## We made it! – Graduation of M6

As a very demanding fourth term drew to an end, we M6 students were increasingly looking forward to our graduation. The idea of celebrating our achievements together and seeing our families was a real motivator while studying for our last HHL exams. We knew that "going the extra mile" would allow us to enjoy ourselves on graduation day.

Early on August 19, 2006, we arrived at Leipzig's *Alte Handelsbörse* (stock exchange) for the ceremony. Because HHL's MBA student body is very international, I was astonished by the presence of the students' families who came from all over the world. Thanks for coming. Your visit really contributed to this great event and the HHL community. In some ways we all were like a huge family – yes, a very international one. Dr. Dieter Heuskel,

Senior Vice President of the Boston Consulting Group Germany, gave the commemorative speech on Corporate Social Responsibility. Dr. Heuskel provided the audience with examples of business ethics and discussed the responsibilities we will face as future business leaders.

While all graduates were awarded diplomas, it is worth mentioning especially the three graduates who received special awards for their outstanding achievements during the MBA program. Jochen Kress was awarded best student of the M5 class, Florian Sölvä was named Schmalenbach Scholar for his outstanding contributions to the MBA program and his excellent academic achievements.

Finally, the DAAD Award for the best foreign student was presented to

Bidisha Chakrabarty. During our graduation party later that day we all had a chance to look back on our M6 experience with a unique photo show created by Rolf Illenberger. Some hilarious pictures were shared that allowed our relatives and friends to get some insight into our life at HHL. As we prepared to leave Leipzig, everyone shared the hope that we will stay in touch and share our "post HHL" experiences.

Markus Fischer

### Upcoming graduation ceremonies:

**January 20, 2007**

**Speaker: Stephan Gemkow,  
CFO Deutsche Lufthansa AG**

**July 28, 2007**

**Speaker: Dr. Josef Ackermann,  
CEO Deutsche Bank AG**



# “1000 x 1000” – investing in HHL’s future

HHL is intent on building upon its outstanding position in Germany and expanding it internationally. In this context the Executive Management initiated the fundraising campaign “1000 x 1000” one year ago. The HHL community and all friends of HHL are invited to donate 1,000.00 Euro to the Kramer Foundation (*Kramerstiftung*), the sole

statutory purpose of which is to support HHL. All the interest earned from the foundation’s capital is invested in the long-term, sustainable growth of the business school. Naturally all donors receive confirmation of receipt of their donation, which is tax deductible in Germany. The names of those who have made contributions to date are on view

in pride of place on the Donors’ Board in HHL’s entrance hall and can also be found on our homepage. Is your name already on the list? Help to shape a great future for HHL and donate 1,000 Euro! The account details are listed under [www.hhl.de/1000x1000](http://www.hhl.de/1000x1000)

## HHL is grateful to the Kramer Foundation’s donors:

**Alte Leipziger Lebensversicherung a.G.**,  
Oberursel  
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## New computer pool sponsored by HHL's alumni



Andreas Wilms, Prof. Dr. Hans Wiesmeth, Dr. Judith Marquardt, Jörg Wolf, Emilio Matthaei (from left to right)

more than 6,800 Euro for the purchase of state-of-the-art equipment for computer pool number one, which has now been renamed "Alumni Pool". The name itself and the plaque on the wall will increase our visibility among current students and will, we hope, encourage them – once graduated – to join the Alumni Association.

At the official opening ceremony on September 18, 2006, the Alumni Association was represented by Andreas Wilms and Emilio Matthaei, HHL by the Executive Management, Professor Dr. Hans Wiesmeth and Dr. Judith Marquardt, together with Jörg Wolf from the IT Department. Prof. Wiesmeth expressed the Executive Management's gratitude to the Alumni Association for realizing this major project. He also stressed the importance of the alumnae and alumni for HHL.

Andreas Wilms

The statutory purpose of HHL Alumni e.V. is to support HHL. This year, the association was able to make a consid-

erable contribution to maintaining the IT facilities at an attractive and competitive level. HHL Alumni e.V. donated

## HHL's MBA makes *karriere's* International Top 13

HHL's MBA program was prominently featured in the October 2006 issue of *karriere*, Germany's leading job and business magazine. The MBA program at HHL was profiled along with a dozen other top business schools such as INSEAD, CEIBA, London Business School, Columbia and Tuck. HHL was the only business school in Germany to be singled out. The article by *Handelsblatt* MBA expert Christoph Mohr notes that HHL "currently offers the best independently developed MBA in Germany. As one of the first business schools to receive the seal of approval of AACSB, it is poised to join the international league."





## Prof. Dr. Kirchgeorg joins the executive board of top marketing association

Prof. Dr. Manfred Kirchgeorg was elected to the executive board of the “Wissenschaftliche Gesellschaft für Marketing und Unternehmensführung e.V.” (a registered scientific association for marketing and management).

The association was founded by Prof. Dr. Dr. h.c. mult. Heribert Meffert 25 years ago. Today 40 leading entrepreneurs and managers are members

of the “Wissenschaftliche Gesellschaft”, the objective of which is to foster dialogue between academia and practice in the fields of management and marketing. Together with Prof. Dr. Klaus Backhaus, Prof. Kirchgeorg will be responsible for the expert monitoring of the “Wissenschaftliche Gesellschaft” from 2007 on.



## Prominent business and public leaders join HHL MBA “Leadership” seminar

The high-profile MBA seminar, “Leadership – Business, Ethics, Society and Technology” (L-BEST), begins its seventh annual season at HHL – Leipzig Graduate School of Management on May 4, 2007. The seminar is

directed by Prof. Richard B. Mancke, PhD, HHL’s Professor of Public Policy and Leadership, and includes eight sessions featuring internationally prominent leaders in business and public service, including Prof. Menno Harms,

Dr. Michael Naumann and Dr. Johannes Meier. The focus of the seminar is leadership in the context of the broader cultural, ethical, political, social and technological environment in which all businesses operate.

In a setting of open discussions, the guests address the effects of changes in the external environment and their impact on the firm or organization, as well as the resulting significance for senior management. The unifying theme is that changes in the external environment frequently give rise to the greatest challenges as well as the greatest entrepreneurial opportunities. The interactive approach of the L-BEST seminar epitomizes HHL’s philosophy of combining theory and practice.

The seminar provides MBA students with the opportunity to gain insight into the business world on the basis of informal discussions with successful international leaders. Thus, the eight sessions incorporate a dinner for extended conversation in a relaxed atmosphere.

### The participating speakers are:

<b>4 May 2007, 5:30 pm</b>	<b>Professor Dipl.-Ing. Menno Harms</b> twice CEO of Hewlett-Packard Germany GmbH
<b>8 May 2007, 4 pm</b>	<b>Dr. Johannes Meier</b> Member of the Executive Board, Bertelsmann Foundation
<b>14 May 2007, 4 pm</b>	<b>William R. Timken Jr.</b> U.S. Ambassador
<b>16 May 2007, 4 pm</b>	<b>Dr. Ulrike Wolff</b> Dr. Wolff Managementberatung
<b>24 May 2007, 4 pm</b>	<b>Frank Lamby</b> Chairman of the Board, Hypo Real Estate Bank
<b>31 May 2007, 4 pm</b>	<b>Dr. Michael Naumann</b> Editor-in-Chief and Publisher of “Die Zeit”
<b>1 June 2007, 4 pm</b>	<b>Steffen Naumann</b> Member of the Board of Management, Axel Springer AG
<b>14 June 2007, 4 pm</b>	<b>Dr. Paul-Bernhard Kallen</b> Board of Directors, Hubert Burda Media Holding AG



# Exchange students report

Exchange students in fall 2006



## India, Calcutta, Indian Institute of Management

Next stop – Leipzig, Germany. The mere mention of this country’s name conjured up a lot of pictures in my mind: German efficiency, cars, technological expertise, the Eastern German aura etc. Every single day spent here has been worth the choice. HHL’s status as the premier business school in Germany coupled with the German Government DAAD scholarship were an irresistible combination for me when I was choosing an institute for an exchange semester. The academic rigor and the work culture here were challenging and I enjoyed a lot of courses, especially the ones emphasizing soft skills. The smaller class size helped in a greater level of interaction with the professors and fellow students, both regular as well as exchange.

**On a personal level, I was extremely impressed by the openness of the professors and the work ethic of fellow students.**

HHL’s student organization FAUST planned many trips for us to discover Germany. Experiencing the “Oktoberfest” was my personal favorite. Leipzig as a student city has a lot to offer and there was never a boring moment here. I have learned a great deal during my semester at HHL and

will always cherish the amazing experience and appreciate the friendships forged during my stay in Leipzig.

Bhargav Srikanthan

## Turkey, Istanbul, Koc University

Having received strong recommendations from last year’s exchange students, I applied at HHL for the exchange program. The first impression of HHL was very positive – the school has a very diversified student body which makes HHL unique. Good relations with the most prestigious universities around the world make HHL an international meeting point. We therefore had the great opportunity to discuss issues in class with students from diverse cultural and educational backgrounds. The small number of students at the university gave us the possibility to create close relationships and contract friendships. Electives are mainly for students to concentrate on their subjects of interest. The discussions with the faculty members give students the opportunity to extend their personal perspectives. Moreover, the fact that HHL conducts its classes not only in Leipzig distinguishes it from many other universities in Germany. For instance, our Supply Chain Management course was held in Hamburg, which gave us the invaluable

opportunity to get involved in a real business environment while experiencing the Hamburg Port.

**Another unique advantage of HHL is its good relations with well-known multinational companies.**

While studying here only for a short time, I got acquainted with many companies. To be one of the exchange students at HHL is one of the most valuable investments that I have made in my life, and I am very proud of it.

Sibel Öztürk

## Poland, Cracow, Cracow University of Economics

After having already studied in Scotland for one academic year, I decided to live closer to my home country, Poland, and chose to study at HHL. When I checked HHL’s website and talked to students who had been at HHL before, I realized that HHL is a great business school in Germany, and I wanted to be there. Thanks to the International Relations Office I started to feel good at HHL even before I arrived in Leipzig. Everything was perfectly organized. From the very beginning, I had a clear idea of how things work at HHL, and I was even luckier to find a very nice apartment.

As an exchange student at HHL, I had the great chance to select those courses that suit my interests best.

**The big plus of this school is the small number of students per group, making the interaction between the professors and students exceptional.**

HHL’s Career Service provides excellent corporate presentations, recruiting events, and gives useful personal advice regarding applications. The atmosphere at HHL is wonderful. The staff are really helpful and friendly,





you are always welcome to drop by and talk about your concerns. Having found many new friends and experienced a great time at HHL, I can say that I would not want to miss this outstanding time in Leipzig!

Ewa Maria Kuzniar

### India, Gurgaon, Management Development Institute

Thanks to DAAD, I had the opportunity to study at HHL, the top management institute in Germany. It was the experience of a lifetime. Sharing courses with students from more than 20 nationalities was truly an experience by itself. The variety of courses offered and the accomplished faculty made my exchange term worthwhile. HHL's excellent company relations provided a good platform for interactions with big names in industry.

The city of Leipzig is an ideal place for students to study. At the same time it has a lively atmosphere with its pubs, discos and theaters. During my time in Germany I learned a lot about the German lifestyle and culture. The great willingness of people to help each other was an interesting revelation and made me feel like I belonged to this country. I was impressed by the excellent infrastructure. All students should use the opportunity to study in Germany whenever they can.

Anup Goenka



### USA, Texas, College Station – Texas A&M University

Studying abroad was one of the best decisions I have made in my life. Coming to HHL has given me a new perspective on business and life in general. The activities that exchange students can participate in at HHL made the experience even better. The Welcome Event was a great opportunity to meet other students. Also, the trips organized by FAUST made the experience unforgettable.

The classes at HHL make for a great learning environment because of the small class size and discussion-based lectures. Attending a university in the US, means it is more likely I learn only the American viewpoint of situations. Since HHL has such a large number of exchange students, I am able to see things from a different point of view, which has been very enlightening. HHL has successfully given me a well-rounded study abroad experience and I appreciate the unique environment.

Ashley Moore

**Walking into the doors for my first time, I could never have expected or foreseen the impact that HHL would have on my life and my career.**

The dedication of the staff and professors, the students from all the different degrees, and the class subjects somehow mould together to create four months that I cannot imagine my life without. The students truly made the difference for me here in Leipzig. They genuinely took an interest in me by helping me with German and giving me advice for places to visit. They are intelligent and passionate. I cannot imagine never meeting them. Also, being able to partake in classes where I get views from India, China, Poland, and Germany, just to mention a few, has been a very enriching, global experience. The classes are all international just by the nature of the students. I have grown personally and profes-

sionally, and intend to continue this process for the rest of my life.

Allison Martyn

### China, Guangzhou, Lingnan College, Sun Yat-sen University



When I chose to come to HHL for one exchange semester, I only knew that HHL was ranked as Germany's best business school. By coming here, I hoped to gain some knowledge of advanced business education. Now I know my decision was exactly right as HHL is providing an ideal learning environment and an extremely streamlined teaching process. It offers high-profile lectures and great interaction between professors and students in class. I also learned a lot from the multinational company presentations held at HHL.

The school's staff were very helpful in welcoming us to the program, and I really felt like I was joining a big family. Students and faculty at HHL were very friendly and always greet each other on the campus. Whenever I had problems, there was always someone willing to help me and to give me good advice to solve my problem. Furthermore, the central location of Leipzig also allowed me to get to know more about different countries and cultures while travelling with international classmates.

Lei Zheng



# HHL students travel the world

## USA, New York, City University

The City University of New York (CUNY) and its Zicklin School of Business is a thriving, urban, and multi-cultural institution. It is the largest and one of the most respected business schools in the United States. Students from all over the world come here to study and to experience a great time. Furthermore, the professors are outstanding. Almost all of them used to work in industry and, thus, all lectures are really interesting and provide a superb professional education.



Situated at 24th and Lexington the university is quite a good departure point to discover Manhattan and the countless tourist attractions. New York offers almost everything: From trendy bars to hot spots, from second-hand shops to designer stores, from junk food to *haute cuisine*, from rock to finest Deep House music – all tastes are represented.

New Yorkers think they are the best, the most beautiful and most important people in the world – and they are right. Hence, don't be shy but enjoy your stay in New York and plunge into the various kinds of activities available. If you are tired of the big and fast city, have a walk in Central Park or take a trip to Boston, New England or Long Island and you will have the feeling you are back in Europe again...

Philip Radner (K2o)

## Canada, Montréal, Concordia University John Molson School of Business

A charming town, varied nightlife and, last but not least, a well-known business school – for sure, Montréal is a fine option when it comes to deciding where to spend the exchange semester.

With its 1,300 graduate students, John Molson School of Business is a large university. Besides the MBA and MSc, the JMSB offers several other graduate programs, for example in Investment Management. Therefore one can choose from a broad spectrum of courses every term.

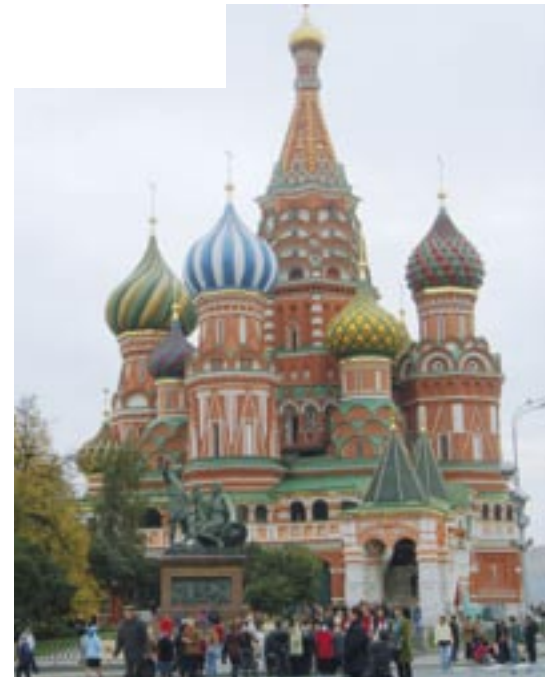
After arriving in Montréal, an orientation week made it very easy to get in contact with other students. The student body is highly international, allowing one to meet interesting and friendly people from all over the world. Another very appealing feature of the JMSB is the high number of part-time students (about 50% in the MBA program), who work full-time and bring a lot of experience to the classes.



After Paris, Montréal is the largest French-speaking community in the world – but don't be too proud of your language abilities, the Québécois will give you a hard time!

André Marx (M7), Fabian Schulz (K2o)

## Russia, Moscow, MIRBIS



Moscow might seem to be a big, dirty, bustling metropolis with all its contradictions – just like any other place, but still I love it and its people! Once you get to the heart of the people and make friends, the Russians are far more emotional and affectionate than any other culture I have met so far. But the most remarkable and impressive experience I had was to witness the process of how young Russians are opening their minds and giving rise to a new quality of democracy and socio-economic structures in Russia.

The “Moscow Higher Business School” (Mirbis Institute) is probably one of the best places to meet and experience these young Russians. It not only offers a fair amount of English lectures and a big variety of extracurricular activities ranging from all sorts of sports to trips to museums, theaters and other cultural events, but it also provides the great opportunity to participate in different social projects like a trip to an orphanage in a small town 500 km north of Moscow. For my part, this semester was probably the most



important experience in my life so far and definitely the best decision I possibly could have made for my semester abroad.

Philipp von Ziegner (K2o)

### Thailand, Bangkok, Chulalongkorn University/Sasin

The Chulalongkorn University is the most renowned university in Thailand. Chula's premises in the heart of Bangkok are a green oasis in the congested and noisy center of Thailand's capital. An excellent faculty of international and Thai professors is more moderating than holding the highly interactive lectures at Sasin. For more relaxing times Sasin offers a swimming pool, a gym, massages, an excellent Thai canteen, the nearby royal golf course and a number of widescreen TVs with play stations along with some sleeping corners.

Outside of Chula's premises the nightlife of Bangkok offers something for everyone's taste ranging from stylish nightclubs to karaoke booths on every second corner. Besides that, Bangkok is not Thailand, so discovering the beauty of Thailand's beaches, its stunning cultural heritage and the peaceful life in the countryside can keep you busy on your weekends. After witnessing both a military coup and the fluorescing waters in the gulf of Thailand by night, I was sure there was no better choice for a semester abroad.

Daniel Giradet (K2o)



### Estonia, Tallinn, International University Concordia Audentes

Estonia sounds like an exotic destination for an exchange semester and that's exactly how it was. Estonia offers the possibility to gather experience within a truly exciting and challenging environment. Once part of the former Soviet Union, the Russian influence on Estonia is still present today. It is not only reflected in the architecture or Russian monuments, but also within the people themselves.

Especially now that Estonia is a part of the European Union, the visitor can recognize the struggle and ambitions of the people towards an Estonian culture and conscious independence. Besides gaining an insight into the culture, the main purpose for coming to Tallinn was, of course, studying as it is currently one of Europe's hot spots regarding business. Just like at HHL, the classes are small and the teachers are very supportive. The university's facilities and the general infrastructure are very good.

Overall, the exciting environment in combination with the satisfying study conditions made Tallinn a great experience without any regrets.

Jörg Sutara (K2o)

### Chile, Santiago, Universidad de Chile

Studying at Universidad de Chile offers a truly international, highly motivating environment. The MBA Program is one of the top 10 MBA programs in South America and provides a great variety of courses.

Besides an excellent university, Santiago offers a tremendous amount of culture and sightseeing opportunities. You can explore the nearby Andes for a day of skiing or enjoy the amazing nightlife. Moreover, Santiago is a very safe place to live in with world-class infrastructure and an international airport connecting you to all major cities in South America. However, if you plan to live here, a decent level

of Spanish is required to have a fair chance to follow classes.

Johannes von Rohr (K2o)



### USA, Chicago, University of Chicago GSB

I spent my term abroad at the GSB Chicago which meant a heavy study load, many networking events, but also plenty of parties. 1,100 full-time MBA students are enrolled in Chicago and the range of specializations within the program is overwhelming. I took finance classes only, for which Chicago's faculty is famous. One of my courses, for example, was held by Eugene Fama, the inventor of the market efficiency hypothesis and one of the most influential finance scholars in the world.

Chicago GSB's, like HHL, focuses on number crunching and hard work. However, after having been through the HHL program, the working hours in Chicago did not really shock me and left enough time for parties. And there were plenty of opportunities to spend your time after working. Every Thursday, for example, GSB students met in a pub downtown to get away from their excel spreadsheets for at least a few hours. Besides GSB events, Chicago is a wonderful city with a lot of attractions.

Florian Metz (M7)



# Operations Management and SCM in Dresden and Hamburg



The P2 course Operations Management, taught by Dr. Stefan Spinler, featured a weekend visit to Dresden that included sessions at AMD and DREWAG. Andreas Abt, P2 student, organized the visit to the AMD semiconductor facility and provided the class with a first-hand insight into the challenges and opportunities of the semiconductor industry.

## AMD and DREWAG in Dresden

With the success of AMD, Dresden is now evolving into one of the world's leading microelectronic clusters. This was the starting point of an interesting discussion with representatives from the Saxon State Ministry for Economic Affairs and Labor, Mr. Wagner and Ms. Kostian, about cluster develop-

ment in Saxony and the translation of innovative ideas into business led by advanced technology and superior education. While nanometers mattered during the first day, it was megawatts during the second day, which started with a fascinating tour through DREWAG's modern gas turbine power plant, organized by P2 classmate Dr. Tilman Werner. After a lecture dealing with issues in process management, Dr. Martin Gillo, former Managing Director of Human Resources at AMD and Saxony's former Minister for Economic Affairs, visited the group for a very interesting discussion.

## Supply Chain Management in Hamburg

A few weeks later P2 met again on the Elbe River, this time in Hamburg, for

the Supply Chain Management course. Again taught by Dr. Spinler, the MSc class and some exchange students completed the group. After a first lecture, the 2nd day was dedicated to twenty-foot equivalent units (TEU) or ISO containers. Early in the morning, Dr. Rossvit introduced the group to the Hamburg Port Authority, a company responsible for the development of the Hamburg Port. He focused on explaining the competitive environment, especially with the other "North Range" ports (Antwerp, Rotterdam, Bremen) in mind, the unique geographical position of the Hamburg Port within Europe, and the future of sea freight and the resulting opportunities for Hamburg. Later, Dr. Behrendt of the Hamburger Hafen und Logistik AG (HHLA) provided the group with live impressions of TEU's and container operations touring the HHLA harbor with a bus. After visiting a brand new logistic center of HHLA, the group went on a harbor boat tour.

In the evening the group met again for dinner at a Portuguese restaurant. A final lecture the following day completed the weekend.

Matthias Bartsch

## Program in Innovation and Business Creation

The Executive Program in Innovation and Business Creation is a twelve-month, full-time course taught in English which will be offered by the Technische Universität München (TUM) in cooperation with HHL and UnternehmerTUM, the center for entrepreneurship at TUM from fall 2007. The program combines classroom teaching at the highest academic standards with

entrepreneurial innovation design and business creation projects. It allows participants to start their own business while earning an MBA degree.

The program is directed towards young entrepreneurs, managers and executives with initial academic qualifications and about five years work experience. The program addresses the explicit needs

of entrepreneurs and intrapreneurs with a special interest in innovation and entrepreneurship. Participants are CEOs, CTOs, R&D managers, innovation managers, project leaders and project engineers.

[www.unternehmertum.de/emba](http://www.unternehmertum.de/emba)

# Traineeprogramm Quantitative Finance

Während unseres Traineeprogramms „Quantitative Finance“ lernen Sie die Konzeption neuer, komplexer strukturierter Produkte sowohl auf der Markt- als auch auf der Risikoseite kennen. Sie werden in die Entwicklung und Anwendung moderner Risk Management Tools sowie in Handels- und Salesaktivitäten derivativer Finanzprodukte eingebunden.

## Ihre Vorteile

- Im Rahmen eines maßgeschneiderten Programms durchlaufen Sie individuell ausgewählte Stationen – optional auch im Ausland – in den Bereichen Capital Markets und Market Risk Management
- Von Beginn an werden Sie aktiv ins Tagesgeschäft und in aktuelle Projekte eingebunden und gewinnen durch gezieltes Training-on-the-Job wertvolle Berufserfahrung
- Während Ihres Traineeprogramms unterstützen wir Sie beim Aufbau Ihres Kapitalmarkt-Know-hows durch geeignete, am individuellen Bedarf orientierte „off-the-Job“-Trainingsmaßnahmen
- Der erfolgreiche Abschluss des Programms bietet Ihnen ein Sprungbrett für Ihre weitere Entwicklung in Ihrem Schwerpunktbereich. Darüber hinaus unterstützt die WestLB ihre MitarbeiterInnen sowohl bei fachlichen Weiterbildungsmaßnahmen bis hin zu zertifizierten Abschlüssen (z. B. „Financial Risk Manager“ oder „Chartered Financial Analyst“) als auch in ihrer persönlichen Weiterentwicklung

## Ihr Angebot

- Sie sind HochschulabsolventIn der (Wirtschafts-)Mathematik, Physik oder einer vergleichbaren Fachrichtung
- Sie haben ein hohes Interesse an den Produkten der Kapitalmärkte und möchten Ihre exzellenten analytischen Kenntnisse im Finanzsektor einsetzen. Idealerweise haben Sie schon erste praktische Erfahrungen in diesem Umfeld gesammelt
- Sie zeichnen sich aus durch Flexibilität, Teamgeist und Initiative sowie durch hervorragende Kommunikations- und Problemlösungsfähigkeiten
- Sie verfügen über fließende Deutsch- und Englischkenntnisse

## Unser Angebot

- 15-monatige Laufzeit des Programms
- 3–5 Stationen innerhalb der Bereiche Capital Markets und Market Risk Management
- Die Programmstruktur ist flexibel und wird gemeinsam mit Ihnen je nach individueller Schwerpunktsetzung geplant

## Interesse und Spaß an einer neuen Herausforderung?

Dann freuen wir uns auf Ihre Bewerbung!  
WestLB AG  
Geschäftsbereich Personal  
Herzogstraße 15, 40217 Düsseldorf  
Ihre Ansprechpartnerin:  
Birgit Lange, Tel. + 49 211 826-9520





## HHL: Partner for business

On December 6, 2006, representatives from regional firms as well as professors and students from Leipzig's universities met for the second time for the forum "HHL: Partner for business" on the premises of PC-Ware. The event, generously hosted by PC-Ware, was co-organized by IHK Leipzig, BVMW Leipzig and HHL. Professor Dr. Manfred Kirchgeorg, IHK Chair of Marketing Management at HHL, gave a lecture about "Employer Branding". Because of the foreseeable lack of qualified workers in the future, companies have to create an attractive employer image to assert themselves in the competition for the most promising high potentials. The second lecture dealt with the topic "Negotiating skills

as management expertise". Dr. Peter Kesting and Remigiusz Smolinski gave a highly interactive presentation illustrating the need for and the importance of negotiation training in management education. They also suggested how HHL could fill this need by establishing a research center focusing on negotiation and conflict resolution. Following the presentations, the "get together" offered participants the opportunity to network. The next event in this series is scheduled to be held on May 10, 2007.

**Contact:**

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## Bertelsmann Seminar: From strategy to action

In the week of September 4 to 8, 2006, the third round of the Bertelsmann Senior Management Program took place at HHL and, again, it turned out to be a resounding success. The program was developed and organized by HHL Executive, the subsidiary of HHL responsible for company-specific executive education programs in cooperation with Prof. Dr. Harald Hungenberg (professor at HHL 1995 – 1999 and since 1999 professor at the University

of Erlangen-Nuremberg) as academic director. The 31 participants came from all Bertelsmann subsidiaries including Arvato, Direct Group, Gruner & Jahr, RTL Group and the Corporate Center. Common to all was their long professional and managerial track record.

**New approaches and concepts**

The objective of this program is to get to know new approaches, new concepts and content in the fields of competition

and strategy, customer-focused management, leadership, processes, finance and innovation – using illustrative real-life examples – and to discuss them with the other participants. Besides the classroom interaction, the program offered additional highlights such as an excursion to the new BMW site.

**Positive feedback**

At the end of the week, the participants gave the program an average grade of 4,9 (where 5 was the best grade). Christine Scheffler, Managing Director of the Bertelsmann University, concluded: "It is amazing that the participants' feedback again reached such a high level and, thus, confirmed the quality of this program. We are happy and proud of this result and look forward to the next round in 2007." Britta Pahls, Director Regional Programs at the Bertelsmann University and responsible for the program at HHL, added: "The HHL program has now reached such a high awareness that we have decided to conduct it twice in 2007."

Dr. Hans Georg Helmstädter





# HHL Alumni Homecoming 2006

The Alumni Homecoming 2006 took place from October 13 through 15 and included a special event this year. Having previously only been Ivy League participants, the Alumni Homecoming had not been part of our yearly schedule so far. This time was different – some weeks before the event, reassuring notes from several classmates arrived and excitement started to grow in expectation of the visit to the Porsche factory in Leipzig.

## Visit to Porsche factory

After an early Saturday wake-up and a comfortable ICE train ride to Leipzig, the alumni toured the Porsche premises. With two of the attendees already having babies, the various Porsches on display were not only scrutinized for potential performance on the racetrack, but also scanned for their suitability as family cars. Especially the Cayenne and the upcoming Panamera appear to be eminently suitable. The factory itself displayed all the signs of a modern manufacturing plant, e.g. outsourced logistics, KPIs almost everywhere, working group areas, etc.

In the evening, we reconvened in Villa Rosental for the annual general meeting of the Alumni Association. After a quick and decisive meeting, the evening started with a charming address by Alexander Prinz von Sachsen, Saxony's special envoy for business development. He shared interesting and little-known historical facts about

Saxony's successful economic development based on rich silver findings and the commercial acumen of its inhabitants. Less historical, but nevertheless passionate, were the concluding remarks by Dr. Knut Lösche, CEO and founder of PC-Ware AG and the evening's sponsor. The outstanding role of an entrepreneur within capitalism and the reliance of the rest of the population on the wealth created by people taking risks were his main themes.

## Wining and dining

Afterwards, the more casual part of the event started. Not only did we remember the good old times at HHL,

but we also shared new and still somewhat unusual experiences like getting married and having children. Next morning, the final brunch offered the great opportunity of both mixing with former classmates and getting to know other HHL classes. Overall, we were very pleased to catch up with so many K8 classmates and even one from K6.

In summary: a trip to an HHL event is definitely worthwhile (even on short weekends) and we would like to encourage all alumni to participate. We will definitely come again...

Tatjana (K6) and Sebastian Steusloff (K8)



## Fundraising project

At the initiative of Dr. Hans-Paul Bürkner, The Boston Consulting Group's worldwide CEO and member of the HHL Board of Trustees, a team of consultants under the leadership of BCG partner Gerold Grasshoff is currently working together with the dean, the chancellor and HHL staff on a project to develop and implement a

comprehensive fundraising program at HHL to provide a solid financial basis for the school's strategy for growth. This pro bono activity is evaluating the medium- to long-term funding goals, establishing a structured fundraising process, and formulating pitches with compelling storylines. The results will be presented to the Board of Trustees, the

Supervisory Board and HHL faculty and staff in early 2007. Through this project BCG is actively contributing to the current debate on the excellence initiative in education in Germany and tangibly contributing to a bright future for HHL.



## CEO round table at Porsche Leipzig



On October 26 and 27, 2006, the 51st Executive Meeting of the “Wissenschaftliche Gesellschaft für Marketing und Unternehmensführung e. V.” was held in Leipzig, organized by HHL – Leipzig Graduate School of Management and Porsche Leipzig GmbH. For two days, more than 40 professionals from academia and business focused their attention on the topic “Made in Germany/

East – Competition Strategies”. The event began with a warm welcome by Professor Dr. Manfred Kirchgeorg from HHL’s IHK Chair of Marketing Management and Klaus Zellmer from Porsche. Afterwards, a festive dinner and the traditional discussion awaited the participants. Honorary guest speaker Professor Dr. Georg Milbradt, Prime Minister of Saxony, gave a speech about

the development of and challenges for German companies, in particular those from Eastern Germany.

On the second day, Professor Dr. Helmut Sihler reported on the perspectives for Porsche in the automotive sector. Afterwards, Professor Dr. Ulrich Blum from the Halle Institute for Economic Research (IWH) reflected on the macroeconomic dimensions of the competition discussion. A plenum discussion with chairmen of the board and managing directors from Eastern German enterprises followed, at which various topics such as success factors of production and marketing, and challenges of the location competition were debated. The 51st Executive Meeting ended with the positive impression of all participants that the joint discussion about Germany’s competitiveness led to unique insights for everyone.

## AACSB Conference on World Class Practices in Leipzig

Eastern Europe meets Western Europe amid the challenges of global competition, transitioning economies, and escalating stakes as business schools seek to achieve and maintain world-class status. This conference, that took

place from October 15 to 17, 2006, brought together the collective knowledge of more than 50 deans and directors of the world’s best business schools to address critical regional issues, such as accreditation, the Bologna Accord,

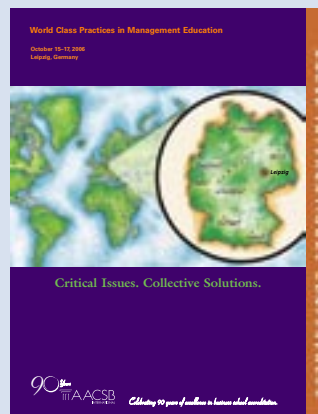
and strategic alliances. A key element of excellence is active involvement between a business school and one of its key stakeholders – the business community. In the course of the conference speakers from the academic and business communities covered a wide range of topics, including the role of business education and accreditation in today’s global society, the competitive landscape of business education, the assurance that management educators identify and meet the needs of global business, and the development of effective strategic alliances.

HHL was proud to be selected to host such an event, and for the three HHL participants (Dean, Chancellor and Director International Relations) it was a marvelous opportunity to share experiences with other leading business schools from around the world.

Frank Hoffmann

### Key aspects of the conference included

- To discover global and regional trends and issues in business and management programs, as well as implications for strategic management at a business school.
- To share best practices in faculty management and development, student recruitment, and curricula identified through accreditation reviews worldwide.
- To learn about recent advances in accreditation standards, pre-accreditation processes, and benefits of accreditation.
- To hear from experienced deans on leadership and management of business schools and programs.
- To review successful models for international strategic alliances.







## HHL visits BOSCH

HHL M6 students Bidisha Chakrabarty, Frederik Bösch, Markus Fischer, Shipra Kochhar and Zhao Nie had a great learning experience while working on a consulting project for Bosch Green Europe under the guidance of Prof. Dr. Kathrin M. Möslin and research associate Emilio Matthaei. The objective of the project was to develop a commercialization concept for a diversification strategy for Bosch

Green Europe. The project enabled the students to apply their knowledge of theoretical models learned in strategy classes to real life.

The students very much appreciated the insights and challenges they gained in the course of this exciting and demanding project as well as the excellent feedback by the experts. There was lively communication between HHL

and Bosch's leaders, Bernd Müller and Nuray Tekgul, throughout the project which, once again, showed the fruitful interaction between university and business.



**BOSCH**  
Technik fürs Leben

## HHL Executive increases activities

Besides the Senior Management Program (SMP) with Bertelsmann, HHL Executive organized a business program at the Telecom University of Applied Sciences in Leipzig. HHL Executive was also involved in the project "Job-Format 50plus", one of two regional

winners in an ideas competition of the Federal Ministry of Labor and Social Affairs for the reintegration of the long-term unemployed over 50. In 2007, HHL Executive's activities will further increase. Firstly, Bertelsmann has decided to offer its SMP twice this

year. Secondly, Deutsche Bahn AG has mandated HHL Executive to conduct a seminar on quality and process management that will run three times in 2007.

Dr. Hans Georg Helmstädter

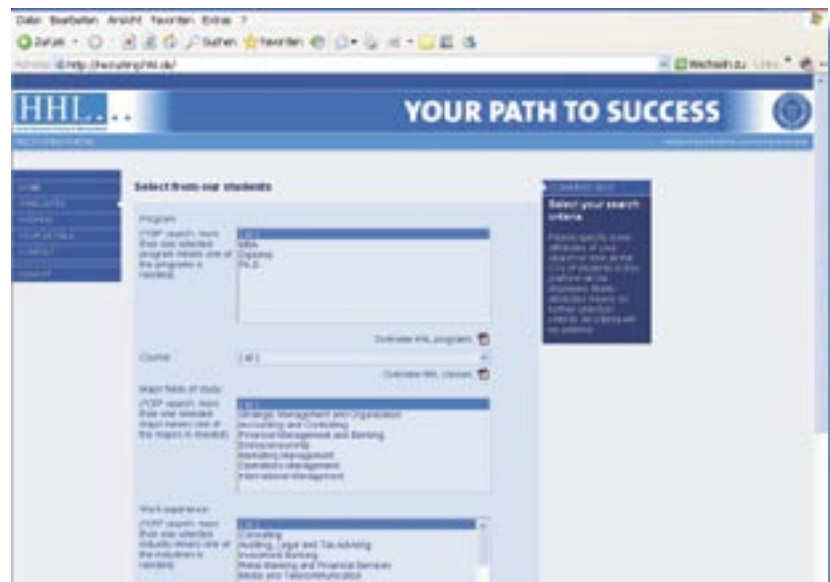
## HHL's online recruiting platform expands its service

With the beginning of the new Master of Science Program it was time to expand HHL's online recruiting platform to open it up for new users. Requests by PhD students and alumni showed there is a considerable interest in accessing the Career Service even after completion of their studies.

### New Service for MSc & PhD students

The wishes and interests of these groups together with the requirements of the new Master of Science were included in the relaunch of the online recruiting platform. Now, in addition to the existing groups, companies profit from CV profiles of Master and PhD students as well as alumni. Especially the latter two will open up completely new options in recruiting strategies.

Further functions were also implemented in the platform. The students' sector was equipped with three pdf versions of the personal CV (German only, English only and the combination



German-English as a two-page pdf) and the companies' sector was slightly changed in appearance. The practical quick view button now opens all se-

lected CVs in one browser window, and the pdf button opens the selected CVs in a pdf ready to be saved on the computer or printed out.



## Case Challenge 2007 – The power generation of the future

The Case Challenge is a competition that brings together students from Europe's top universities, multinational companies and regional developers in order to formulate proposals for the economic development of the region around Leipzig, to connect students with companies and their real-life challenges, as well as to deliver outstanding solutions to the main sponsors and developers of the case.

The Case Challenge 2007 focuses on alternative energies with Q-Cells, the leading independent manufacturer of

high-performance solar cells, as the main sponsor. The motto "We are the power generation of the future" reflects the highly progressive development of the solar industry nowadays.

We expect the participating teams to come up with ideas on the solar industry's capacity to produce enough solar cells in a growing market, an analysis of the current and future situation of the solar industry, and, of course, the impact of a rapidly growing Q-Cells on the region. Applications from top universities from nine European countries ensure the

internationality of the event. Both HHL professors and sponsors will be part of the jury evaluating the presentations. Apart from a certificate of participation for all the invited teams, the prize for the best team is 1,000 Euro and for the runner-up 500 Euro. Case Challenge 2007 will take place on the campus of HHL – Leipzig Graduate School of Management February 2 – 4, 2007.

[www.hhl-challenge.de](http://www.hhl-challenge.de)

Javier Gómez Mata

## HHL sails best German vessel

HHL's students are not only developing leadership skills in courses and lectures but also in an international competitive environment in various fields of sports. While the Ivy League provides students from all over Eu-

rope with a soccer-based networking platform and insights into the city of Leipzig, the International Business School Regatta (IBSR) in Portsmouth, England, gave HHL sailors the chance to compete with 18 crews of business schools from England, France, Italy, Ireland, USA and Germany.

Inspired by an idea of Oliver Hoffmann, (P2), a highly motivated team of experienced and first-time sailors, started to race against London Business School, SDA Bocconi and other well-known business schools. First, HHL's team went to a training session along the south coast of Mallorca. Team building was one of the main tasks as well as acquiring sailing skills.

### MBA Regatta in Portsmouth

The tidal waters of Portsmouth served as the racing ground for four regattas on the weekend of June 30 to July 2, 2006. Sunny weather, a light breeze and the tide defined the racing conditions on one of Europe's historic naval battlefields. While Andreas Lauth, (P2), served as skipper during the race, Friedhelm Wachs, (P2), steered the

ship along the buoys of the racing course. Being first mate and navigator Alexander von Reeden, (P2), had to find the best course. An excellent crew made a great effort "to beat the British fleet". Fabian Bauer, Tino Franzen, Oliver Hoffmann, Thomas Korneck, (all P2) and Roland Wulle, (M6), combined to produce a team effort.

It was the 15th MBA Regatta organized by the Cranfield Management School that took place between business schools and it was the first time that HHL had taken part in this competition. This time, the crew was more than happy to come home as the best German ship. However, there is still a lot room for improvement which makes us ambitious to beat our own mark in 2007.

The next MBA Regatta will be held again in Portsmouth July 20 – 22, 2007. Current MBA students and MBA Alumni interested in this challenge should contact Friedhelm Wachs ([friedhelm.wachs@hhl.de](mailto:friedhelm.wachs@hhl.de)) to get further information on the event.

Friedhelm Wachs, Oliver Hoffmann





# HHL to host Beta Gamma Sigma European training seminar

In the framework of the graduation ceremony on July 15, 2006, another 39 graduates of HHL's doctoral, diploma and full-time and part-time MBA programs were inducted into the HHL Chapter of Beta Gamma Sigma increasing the number of chapter members to a total of 89. By inviting the top graduates to join HHL's chapter of BGS, our business school honors the students' academic achievements in a

distinctive way: membership in Beta Gamma Sigma is the highest recognition a business student anywhere in the world can receive in a business program accredited by AACSB International.

**Our BGS chapter wants to support HHL's outstanding graduates in building up their professional networks.**

Hence, we look for new ways to establish a wider network for our members – preferably with other BGS members. There will be two occasions in spring 2007, when we can bring our chapter members together with others from all over Germany. In early May 2007, a workshop will be held, jointly organized by HHL and WCGE – the Wittenberg Center of Global Ethics – in Wittenberg. Professor Dr. Andreas Suchanek of HHL's Dow Research Chair of Sustainability and Global Ethics together with Professor Dr. Arnis Vilks, Professor of Microeconomics and Interim President of the HHL Chapter of BGS, will lead a weekend seminar for BGS members only. The topic will be business ethics in the age of globalization.

A few weeks later there will be another unique chance for the German BGS community to gather – this time in Leipzig. From May 31 through June 2, 2007, HHL will host the European Collegiate Chapter Officer Training Seminar, organized by the American Central Office of Beta Gamma Sigma. In the course of this event, the central office will hold a reception for all BGS members in Germany.

Beate KanheiBner



*Interim President of HHL Chapter of BGS hands over the membership certificate to Dr. Michael Baumann, alumnus and former research associate at HHL*

## HHL students present marketing case

On November 20, 2006, K21 students from HHL presented their case study assignments to managers of Siemens Management Consulting at the Siemens Airport Center in Nuremberg/Fürth. The basis for the preparation of the case with the topic "Development of a marketing strategy for integrated solutions of Siemens AG" was given during

the marketing lectures at HHL. Then, at Siemens' invitation, the case study presentation took place at the planning, simulation, and test center where the complete infrastructure of an airport was composed in a compact form, which is unique worldwide. There, from conveying systems and screening line to passenger checks, all components

are tested in interaction before they are used in practice. Both the case presentations and the excursion were a successful combination of theory and practice.

# SIEMENS

# Welcome Event 2006 – HHL students choose responsibility

HHL strives to provide education of the highest standard for tomorrow's decision-makers. Since sustainable success in business depends on responsible leadership, HHL endeavours to convey skills and competences which will enable its students to understand and manage issues of responsibility.

lecture at the official Enrollment Ceremony and pointed out how important it is for a good manager to combine a cool mind, a warm heart, and working hands.

## **HHL and Leipzig**

On the second day, under the leadership of the Dow Research Chair of

holder of the Dow Research Chair of Sustainability and Global Ethics at HHL. His lecture was followed by a lively introduction to the city of Leipzig by Dr. Gabriele Goldfuß and Thomas Krakow from the Department for European and International Relations of the City of Leipzig.

## **Innovative approaches**

Once the theoretical foundations had been laid and the scene set, the students were ready to tackle the task at hand. What better place to do so than the Moritzbastei – one of Leipzig's most popular student clubs! Here randomly formed groups brainstormed ways of intensifying the relationship between HHL and Leipzig, with the goal of achieving mutual benefit from the reciprocal image transfer. In a short space of time, the highly motivated students came up with incredibly innovative approaches.

These were later discussed in the HHL community, and steps were formulated for realizing at least some of them. The traditional paper chase through the city and a party in the evening polished off the initiation for the new students.

## **Mutual advantage**

The three-day Welcome Event was a huge success – truly a cooperation for mutual advantage. In just a few days, the new students got to know each other, learned a great deal about HHL and Leipzig, and developed tangible ways for the HHL community to take on more responsibility within the city.

Thanks go especially to Prof. Suchanek and Nick Lin-Hi, together with their many helpers, for their indefatigable efforts to make this a memorable occasion with a sustainable impact.



*HHL's new students discuss questions of responsibility*

It is therefore not surprising that the 2006-2007 academic year at HHL started with a new-look Welcome Event focused precisely on this topic. From September 11 to 13, 2006, the freshly enrolled members of HHL from all the programs were confronted with questions of responsibility from a variety of perspectives.

On the first day Dr. Burkhard Schwenker, CEO of Roland Berger Strategy Consultants, gave the special guest

Sustainability and Global Ethics, the new students from all over the world had a hands-on opportunity to put into practice the advice they had heard from Dr. Schwenker. Their task was to come up with ideas – in constantly changing teams – how HHL and the city of Leipzig can mutually benefit from each other. The theoretical concept of cooperation for mutual advantage, a core issue in Business Ethics, was first presented by Professor Dr. Andreas Suchanek,



## IQ Innovation Award for HHL practical projects

*Dr. Thomas Rainer (Boraglas GmbH), Prof. Dr. Bernhard Schwetzler (HHL), Dr. Marc Struhalla (c-LEcta GmbH) (from left to right)*



HHL enjoys an outstanding reputation for the quality of its practical projects. At the kick-off meeting on November 9, 2006, for the IQ Innovation Award Central Germany, the two previous IQ winners from 2005 and 2006 were in attendance: c-LEcta GmbH and Boraglas GmbH.

### IQ Innovations Award

The IQ Innovation Award Central Germany is the first regional competition of ideas in Germany which is sponsored by the business community of the region and which focuses on its growth industries (clusters). The competition represents an important module in the strong innovation profile of Central Germany. The award combines as an umbrella brand the innovation awards

of the IQ partners including the innovation awards of the cities of Jena and Halle (Saale). The winner of the IQ Award 2005 c-LEcta GmbH was accompanied by HHL as a start-up in 2004 and develops novel high-value enzyme solutions. Their technology allows for rapid and cost-effective screening of millions of new enzyme variants per day to build up enzyme libraries and to find enzymes with desired attributes. Enzymes are used in the detergent industry for example. The 2006 IQ Award was won by Boraglas GmbH. It also was the focus of a practical project in 2000 and was founded in the same year. The company develops and commercializes laser-based nanotechnologies especially for glass material. Changing the properties of glass

they are able to bring structures into the glass in a three-dimensional way, which cannot be removed. For instance the security glass industry now makes use of this technology.

Boraglas GmbH and c-LEcta GmbH managed to successfully build up their businesses, which HHL is glad to see – we are proud to have shared in their development. Both companies contribute to and are part of the ongoing economic revival of the region Leipzig-Halle and so are the practical projects at HHL. The projects give young promising start-ups the opportunity to receive professional consulting and use the connections of HHL's network for the benefit of the region. The IQ Innovation Award Central Germany is directed at young entrepreneurs, founders, students and scientists. The only requirement is that the innovation is related to the Central German Clusters.

Mario Körösi, Andreas Wilms

**Entries to the IQ Innovation Award can be submitted online at [www.iq-mitteldeutschland.de](http://www.iq-mitteldeutschland.de) until March 15, 2007.**



**IQ Innovationspreis  
Mitteldeutschland 2007**

## SPRINT project

In October 2006, researchers from HHL's Center for Leading Innovation and Cooperation (CLIC) together with their partners at Technische Universität München (TUM) in the fields of Information Systems and Sports Medicine and a range of industry partners kicked off an exciting new research project. "SPRINT" is a collaborative research effort between academia and industry funded by the German Federal Ministry of Education and Research (BMBF; FKZ 01FD0609).

For the next three years, the team will focus on the emerging field of hybrid value creation and explore the systematic integration design of products and services. HHL News will keep you updated about project progress and research outcomes.

Prof. Dr. Kathrin M. Möslin





## Guest professors in winter 2006/07

**Prof. Arshad Ahmad, PhD**

Concordia University, Montréal, Canada  
Finance

**Dr. Carsten Bartsch**

CEO of Weserbergland AG, Hameln  
Marketingmanagement II / Markstrat

**Dr. Cristina Chaminade, PhD**

Lund University, Sweden  
Centre for Innovation, Research and  
Competence in Learning Economy (CIRCLE)  
Management of Innovation

**Ian Diamond**

Independent Management Advisor,  
London, UK  
Essential Business and Management Skills

**Sue Dopson, PhD**

University of Oxford, Self-Leadership and  
Leadership Communication  
Strategic Management and Organization

**Dr. Martin Dürr**

Vice President A.T. Kearney, Munich  
Leadership Experience  
Strategic Management and Organization

**Prof. Dr. Harald Hungenberg**

Universität Erlangen/Nuremberg  
Strategic Management

**PD Dr. Peter Kesting**

HHL – Leipzig Graduate School  
of Management  
Entrepreneurship

**Dr. Markus Perkmann**

Leicestershire, UK  
Loughborough University  
Innovation, Entrepreneurship and  
Cluster Development

**Prof. Dr. Ingo Pies**

Martin-Luther-Universität, Halle-Wittenberg  
Managerial Economics

**Rolf Ernst Pfeiffer**

Founder and Managing Director of  
Leadership Performance Group  
International Management

**Prof. Robert Rickards, PhD**

Universität Harz, Wernigerode  
Financial Accounting/Cost Accounting

**Dr. Burkhard Schwenker**

CEO Roland Berger Strategy Consultants,  
Strategic Organizational Change  
Strategic Management  
and Organization

**Dr. Stefan Spinler**

WHU, Vallendar  
Production Management

**Dr. Bettina von Stamm**

Innovation Leadership Forum  
Innovationsmanagement

**Dipl.-Ing. Hans H. Steinbeck**

Managing Principal of IBM Germany  
Strategic Business Management

**Prof. Dr. Christopher R. Tunnard**

Independent Management Advisor in  
Boston and London  
Essential Business and Management Skills

**Heinz Werner**

Founder and Managing Proprietor  
of HEINZ WERNER GmbH  
International Management

**Prof. Dr. Torsten Wulf**

ENPC School of International  
Management, Paris  
Problem Solving and Communication  
Strategic Management and Organization

## Doctoral degrees awarded

June, 2006: Michael Baumann

**Outsourcing von Transaction Services im  
Kontext des Lean Bankings**  
Department of Microeconomics

June, 2006: Matthias Herfert

**Nonparametric inference of utilities entropy  
analysis with applications to consumer theory**  
Department of Microeconomics

August, 2006: Christian Lazar

**Managervergütung, Corporate Governance  
und Unternehmensperformance**  
Chair of Finance

October, 2006: Lars Fiedler

**Stakeholderspezifische Wirkung von  
Corporate Brands – ein Modell zur  
integrierten Evaluation und Steuerung von  
Unternehmensmarken auf netzwerk-  
und verhaltenstheoretischer Basis**  
Chair of Marketing Management

November, 2006: Marc Steffen Rapp

**Security Prices in the Presence of Personal  
Taxes – An Equilibrium Perspective**  
Chair of Finance

## UnternehmerTUM visits HHL

The entire team of the UnternehmerTUM GmbH, the center for entrepreneurship at the Technische Universität München, visited HHL from October 13 through 14, 2006, to strengthen the ties between HHL, UnternehmerTUM and Technische Universität München.

The event at HHL was jointly organized by the Academic Director of CLIC – Center for Leading Innovation and Cooperation, Prof. Dr. Kathrin M. Möslin, and the Managing Directors of the UnternehmerTUM, Dr. Bernward Jopen and Dr. Helmut Schönenberger. Based on presentations by the organizers, the Managing Director of Leipzig's Business and Innovation Center, Stefan Rumsch, and HHL's West LB Chair of Finance, Prof. Dr. Bernhard Schwetzler, the event fostered a fruitful exchange between the participants from UnternehmerTUM and HHL, including HHL students as well as HHL alumnus and Managing Director of sprd.net AG (Spreadshirt) Michael Petersen. In addition, the event was further enriched by an inspiring dinner speech by the founder and chairman of PC-Ware Dr. Knut Löschke.

UnternehmerTUM is an independent, non-profit-making private limited liability company and an associated institute of the Technische Universität München. It helps students and scientists to develop their business skills in both theory and practice and supports university innovation and start-up teams to develop their products and business ventures.

[www.unternehmertum.de](http://www.unternehmertum.de)



## HHL's new Center for Leading Innovation and Cooperation

Interview with Prof. Dr. Kathrin M. Möslin, Academic Director of CLIC



**HHL news:** *What does CLIC stand for?*

**Prof. Dr. Möslin:** The Center for Leading Innovation and Cooperation (CLIC) is one of the research centers at HHL – Leipzig Graduate School of Management. CLIC was initiated jointly with Prof. Anne Sigismund Huff, PhD, and Prof. Dr. Prof. h.c. Dr. h.c. Ralf Reichwald and focuses on the key question how to lead and motivate people for innovation and cooperative problem solving.

**HHL news:** *In particular, what is CLIC's objective?*

**Prof. Dr. Möslin:** We understand CLIC as a “Think Tank” for researchers and practitioners who jointly address current and future key challenges in the fields of leadership, innovation and cooperation: How do you design leadership and incentive systems that support a firm's ability to innovate? How can corporations move from closed to open innovation systems? How can leaders support the necessary cooperation processes within and across corporate bound-

aries? These are challenges that are faced by large multinationals as well as small and medium-sized enterprises, and both can learn a lot from each other.

**HHL news:** *How would you describe CLIC's prospective future?*

**Prof. Dr. Möslin:** CLIC already runs joint initiatives with more than 60 corporate partners and an international academic network. It is the innovative spirit of our network of collaborators that makes CLIC a ‘hot spot’ for exploring possible futures, designing innovations and learning across boundaries.



### About CLIC

The Center for Leading Innovation & Cooperation at HHL is a joint initiative of scholars at AIM – The UK's Advanced Institute of Management Research at London Business School, HHL – Leipzig Graduate School of Management, and TUM – Technische Universität München, and is hosted at HHL. Leadership of innovation and cooperation are key challenges of the 21st century as we move from mere productivity orientation and competition to value creation models that build on innovation and cooperation in a global context. Our directors have therefore contributed their key projects and recent research papers in the field to the center's activities in Leadership, Innovation and Cooperation.

### Academic Directors

Prof. Dr. Anne Sigismund Huff, PhD  
Prof. Dr. Kathrin M. Möslin  
Prof. Dr. Prof. h.c. Dr. h.c. Ralf Reichwald

### CLIC Directors

Dr. Markus Kölling | Dipl.-Kfm. Emilio Matthaei | Dr. Anne-Katrin Neyer | Viviek Velamuri, MBA

### Contact

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Jahnallee 59 | 04109 Leipzig | Germany  
P: +49 (0) 341 9851675 | F: +49 (0) 341 9851679 | E: clic@hhl.de

## HHL and Tuck exchange on Corporate Branding research

Dr. Lars Fiedler, Prof. Dr. Kevin Keller,  
Prof. Dr. Manfred Kirchgeorg (from left to right)



While they were at the annual conference of the American Marketing Association in Chicago, Prof. Dr. Manfred Kirchgeorg and Dr. Lars Fiedler took the opportunity to visit the Tuck School of Business at Dartmouth. There they met Prof. Dr. Kevin Keller to discuss the latest research in the field of corpo-

rate branding. In spring 2005, Fiedler was a guest researcher at the Tuck School of Business pursuing his scientific work on corporate branding and stakeholder management. Now, one year later, the results of this project have led to an interesting dialogue with branding expert Prof. Dr. Kevin Keller.



# HHL doctoral candidates found German-wide marketing management network

On February 4, 2006, the “Akademische Marketinggesellschaft e. V.” (a registered academic association for marketing) was founded by current and former research associates of the

IHK Chair of Marketing Management Prof. Dr. Manfred Kirchgeorg. The association aims to give support in the fields of science, research and teaching as well as to provide an exchange of in-

formation between marketing practice and marketing theory. Furthermore, current and former research associates as well as people and organizations involved in this field are invited to use the AMG as a platform for professional, academic and personal communication. Hence, scientific events and research projects will be organized regularly in order to assign, promote and award research projects as well as to offer scholarships and cooperate with other universities and organizations. In summer 2006, the first official event took place in Leipzig. Participants discussed the further development of AMG and enjoyed a factory tour at BMW.

[www.akademische-marketinggesellschaft.de](http://www.akademische-marketinggesellschaft.de)



Meeting during the summer event in 2006

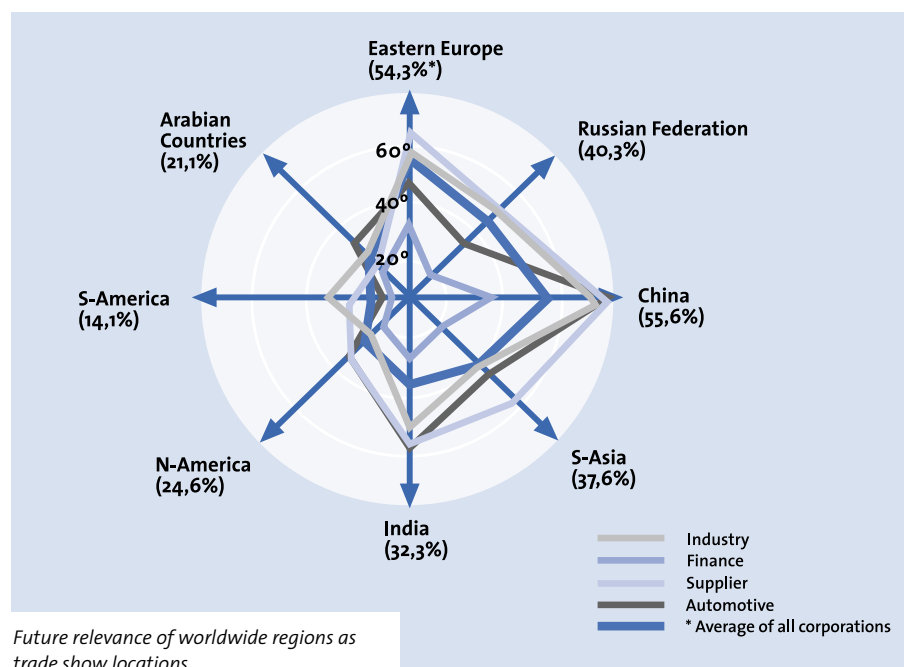


AKADEMISCHE MARKETINGGESELLSCHAFT EV

# Uniplan LiveTrends 2007 Internationalization of Live Communication

At the IHK Chair of Marketing Management at HHL – Leipzig Graduate School of Management, the fifth examination of recent trends in using live communication as a corporate communication instrument was completed in August 2006. 422 leading managers and marketing decision-makers from nine different industries (including automobile, high tech and suppliers) were asked to evaluate the strategic planning processes, budgeting and the development of using live communication instruments like trade fairs and events abroad.

Regarding the future attractiveness of nations as locations for trade fairs, one major result shows that China and Eastern Europe offer the greatest potential for trade fair participation.



Future relevance of worldwide regions as trade show locations





# Regional cluster management as factors of success – start of lecture series

On November 15, 2006, the first of five lectures on the topic “Regional Cluster Development – Perspectives of Business and Academia” took place at HHL. This lecture series was organized by the IHK Chair of Marketing Management and “Wirtschaftsinitiative für Mitteldeutschland” (Economic Initiative for Central Germany).

The objective is an exchange of experiences to push forward the cluster process in this region. Well-known speakers have been invited to deliver a lecture discussing the current situation of the cluster management from different perspectives.

## Expert talks

The first lecture started with Prof. Dr. Manfred Kirchgeorg, IHK Chair of Marketing Management, giving some information about the formation of clusters, followed by Dr. Joachim Ragnitz from the Halle Institute for Economic Research (IWH), who explained the importance of clusters, the opportunities they provide for companies, and the future aspects of clusters in Eastern Germany. Afterwards,

Dr. Arno Brandt from Nord/LB Hannover gave a report on the cluster processes in his region and explained approaches for measuring a cluster. He also added some ideas for the regional cluster development from an external view.

## Discussions

Klaus Wurpts from „Wirtschaftsinitiative für Mitteldeutschland“ introduced the current clusters in the region of Central Germany and pointed out their importance, requirements and prospects. Finally, a panel discussion moderated by Prof. Kirchgeorg facilitated an interesting exchange of experiences with guests from the worlds of academia and business.

[www.clustermanagement.org](http://www.clustermanagement.org)

**mitte | deutschland**  
Leipzig  
Halle  
Dessau

**Wirtschaftsinitiative für Mitteldeutschland**



**Regionale Clusterentwicklung – Perspektiven aus Wirtschaft und Wissenschaft**

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**15. November 2006**  
Voraussetzung und Effekte regionaler Clusterprozesse  
Dr. Arno Brandt  
Nord/LB Hannover, Leiter Regionalwirtschaft  
Cluster, Wachstumserne und Leuchttürme – Rezepte für den Aufbau Ost?  
Dr. Joachim Ragnitz  
Institut für Wirtschaftsforschung Halle (IWH), Leiter Abteilung Strukturwandel  
Länderübergreifende Clusterentwicklung in Mittel- und Ostdeutschland  
Klaus Wurpts  
Wirtschaftsinitiative für Mitteldeutschland GmbH, Geschäftsführer

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**13. Dezember 2006**  
Clustering als regionales Innovationsmanagement  
Ute Steinbüsch  
Wirtschaftsförderungsgesellschaft für die Technologieregion Aachen (AGIT), Leiterin Entwicklung Technologiefelder  
Cluster – Life Sciences Mitteldeutschland  
Prof. Hans Ulrich Demuth  
Probiolab AG, CEO, Cluster Biotechnologie – Life Sciences, Clusterprecher

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**18. Januar 2007**  
Clustering – Wishful thinking or successful tool? \*  
Emiliano Duch  
The Cluster Competitiveness Group, S.A., Barcelona, President  
Erfolgsfaktoren der Clusterentwicklung – am Bsp. von Süddänemark  
Monitor Group, Vice President  
Cluster Ernährungswirtschaft Mitteldeutschland  
Friedrich Koblitz  
Regierungspräsident a.D., Cluster Ernährungswirtschaft, Clustermanager

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**25. Januar 2007**  
Cluster Consultancy on the European market \*  
Adrian Healy  
ECOTEC, Research and Consulting Ltd., Great Britain, Director  
Cluster Chemie/Kunststoffe Mitteldeutschland  
Dr. Christoph Wühlhaus  
Dow Olefinverbund GmbH, Geschäftsführer, Cluster Chemie/Kunststoffe, Clusterprecher

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**22. Februar 2007**  
Clusterentwicklung als Element regionaler Wirtschaftsstrategien  
Dr. Christian Ketels  
Institute for Strategy and Competitiveness, Harvard Business School, Principal Associate  
Cluster Automotive in Mittel- und Ostdeutschland  
Stefan Martin  
BMW Group, Referent Wirtschaftsinitiativen und Automotive Cluster Prozess, Cluster Automotive Ostdeutschland (ACOD), Clustermanager

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Die Teilnahme ist kostenlos.

Moderation:  
Prof. Dr. Manfred Kirchgeorg  
Lehrstuhl  
Marketingmanagement  
HHL - Leipzig Graduate School of Management

Alle Veranstaltungen beginnen jeweils 18.30 Uhr und finden im Hörsaal 110 der HHL, Jahnallee 59, 04109 Leipzig statt. Vorträge mit \* in englischer Sprache

HHL – Leipzig Graduate School of Management 

[www.mitteldeutschland.com](http://www.mitteldeutschland.com) [www.hhl.de](http://www.hhl.de)

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## First Equity Capital Forum

Young entrepreneurs often have difficulties in raising capital for their ideas. Especially those without any financial background need support and are looking for practical solutions to fund their projects. The Equity Capital Forum, organized jointly by the WestLB Chair of Finance at HHL and View e. V., offers talks and presentations covering a variety of financial strategies for start-up firms. The Equity Capital Forum is part of SMILE, an initiative aiming to create awareness for a self-employed career and to stimulate academic entrepreneurship among students in Leipzig.

The subject of the first forum held on November 1, 2006, was “Public and governmental support for start-up firms”.

### Focus on start-ups

Kerstin Trautmann, Managing Director of futureSAX GmbH, together with Stefan Rumsch, Managing Director of the Business Innovation Centre Leipzig and LBIT (a local private equity fund), gave an overview of a variety of sponsorship and support programs offered by different governmental or public authorities that include subsidized loans for start-ups, direct government grants and consulting services for

entrepreneurs. After their talk Trautmann and Rumsch answered questions from potential entrepreneurs in the audience. Further topics covered by the Equity Capital Forum were problems and strategies in seed and growth financing as well as legal issues associated with setting up one's own company. In January 2006, one of our special guests was Dr. Michael Kölmel, Founder and Managing Director of Kinowelt GmbH. Dr. Kölmel gave a talk on financing strategies for entrepreneurial projects.

Mario Körösi, Andreas Wilms



## Trade Fair Profits and Trade Fair Pricing

More than 120 trade fair representatives from Germany, Austria and Switzerland met at the 38th International Trade Fair Seminar in Leipzig from April 2 through 4, 2006. This event was organized by IDFA – Interessengemeinschaft deutscher Fachmessen und Ausstellungsstädte (an association representing the interests of German cities offering specialized trade fairs and exhibitions) and trade fair organizations from Switzerland (VMS) and Austria (AMA).

During the workshop “Trade Fair Profits – Trade Fair Pricing” under the direction of Prof. Dr. Manfred Kirchgeorg, IHK Chair of Marketing Management at HHL, the participants discussed if and how alternative pricing in the trade fair business can increase the profit of trade fair operators and exhibitors.



LEIPZIGER MESSE

Messen nach Maß!

## Dr. Hanns Ostmeier visits WestLB Chair of Finance

Dr. Hanns Ostmeier, Managing Director of Blackstone Private Equity Group Germany, a private equity (PE) company operating worldwide, visited HHL’s WestLB Chair of Finance on September 20, 2006. One of the major players in the PE industry in Germany, Blackstone currently has assets under management valued at more than 30 billion Euro. Dr. Ostmeier contributed to the study “Value Drivers in Private Equity Investments” launched as a practical project of students of K20

in cooperation with “Solon Management Consulting” in Munich and supervised by the finance chair in the summer term 2006. During the expert interview with Dr. Ostmeier students and chair members gained interesting insights into strategies of PE investors. By highlighting the importance of operating improvements and of “100-day programs” Dr. Ostmeier strongly contributed to the proceedings of the study.

Andreas Wilms



Marco Sperling, Andreas Wilms,  
Dr. Hanns Ostmeier, Professor Dr.  
Bernhard Schwetzler (from left to right)

## HHL team in the Business Masters finals

In 2006, more than 600 teams registered for the fourth edition of the Business Masters competition. The best twelve were invited to the finals which took place on the campus of Karlsruhe University, Germany. The contest lasted for four days in November and was sponsored by Deutsche Lufthansa AG and Booz Allen Hamilton. This exceptional event offered a great chance to get to know students from the world’s best universities, including MIT (USA), Tsinghua University (China), and ESCP-EAP (Spain).

### Proposal for Lufthansa

“After having submitted our proposal for Lufthansa on how to conquer Eastern Europe, we were invited to spend four challenging days in Karlsruhe to

compete with the best teams worldwide” said Katrin Spanka (K19), representing HHL’s diploma students in the team. The final case was then introduced to the teams at the Lufthansa Aviation Center, Lufthansa’s recently opened headquarters at Frankfurt international airport.

“We were fascinated by the technical insights into Very Light Jets (VLJ), which are entering the market and revitalizing the vision of everyone flying everywhere at anytime,” summarized Marc Rudolf (M6). Within a very short time, the HHL team brainstormed and analyzed, interviewed industry experts and completed presentations, before their business idea centring around the emerging VLJ market was

eventually developed and presented. All in all, the team did a great job and made it into the final round of the best three. The concept had to be presented a second time in front of a jury of venture capitalists, industry leaders and strategy consultants. Here, in a neck-and-neck race, the team from Copenhagen won the contest, with the HHL team taking third spot.

### HHL team ranked third

“I really enjoyed the event,” André Völkel (M6) said. “Especially the fact that MBA and diploma students worked together successfully, thus, taking advantage of the fact that HHL is running several student programs.”

[www.businessmasters.de](http://www.businessmasters.de)



## publications

Hans Georg Helmstädter  
**Hochschul sponsoring am Beispiel der privaten Business Schools**  
 in: Bagusat, A./ Hermanns, A.: Management-Handbuch Bildungssponsoring: Grundlagen, Ansätze und Fallbeispiele für Sponsoren und Gesponserte, Berlin 2006

Hans Georg Helmstädter  
**Wille zur Weiterbildung. Bologna-Prozess führt zur Ressourcenverlagerung zwischen Studienformaten**  
 in: Wissenschaftsmanagement. Zeitschrift für Innovation, 12. Jg. Heft 6, Bonn 2006

Chris Ivory, Peter Miskell, Helen Shipton, Andrew White, Kathrin Möslein and Andy Neely  
**UK Business Schools: Historical Contexts and Future Scenarios**  
 in: Summary Report from an EBK/AIM Management Research Forum, Advanced Institute of Management Research, London 2006  
 ISBN: 0-9551850-7-6

Chris Ivory, Peter Miskell, Helen Shipton, Andrew White, Kathrin Möslein and Andy Neely  
**The Future of Business Schools in the UK**  
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**Employer Brands zur Unternehmensprofilierung im Personalmarkt**  
 in: HHL-Arbeitspapier Nr. 74, Leipzig 2006

Manfred Kirchgeorg, Elmar Günther  
**Mit mir die Sintflut**  
 in: Enable – Financial Times Deutschland, November 8, 2006, pp. 24-25

Manfred Kirchgeorg, Elmar Günther  
**Ist ihr Unternehmen fit für den "War for Talent?" – Unternehmen müssen in Zukunft High Potential Segmente identifizieren und gezielt ansprechen können**  
 in: OSCAR.trends, Nr. 3/2006, ISSN 1863-3048, pp. 1-11

Manfred Kirchgeorg, Elmar Günther, Evelyn Kästner  
**Leistungsfähigkeit des Wirtschaftsstandortes Deutschland im Ost-West-Vergleich – Bestandsaufnahme auf Grundlage makroökonomischer Daten und Analysen zum deutschlandspezifischen Eigen- und Fremdimage**  
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Michael Koch, Kathrin Möslein  
**Idea Mirrors – Unterstützung von Innovation in Unternehmen durch Awareness**  
 in: Meißner, K. / Engelen, M. (Hrsg.): Virtuelle Organisation und Neue Medien 2006 TUDpress, Dresden 2006

Christian Lazar  
**Darf's etwas mehr sein?**  
 in: Enable – Financial Times Deutschland, July 2006, pp. 24-25

Nick Lin-Hi, Mahammad Mahammadzadeh (Hrsg.)  
**Schriftenreihe des Doktoranden-Netzwerks Nachhaltiges Wirtschaften e.V.**  
 Band 8: Dimensionen und Herausforderungen der Nachhaltigkeit – Nachwuchsforschung zum Nachhaltigen Wirtschaften

Marc Steffen Rapp  
**Security Income Taxes in a Dynamic Semi-Closed Economy**  
 in: German Working Papers in Law and Economics, Vol. 2006, Paper 30

Marc Steffen Rapp  
**Die arbitragefreie Adjustierung von Diskontierungssätzen bei einfacher Gewinnsteuer**  
 in: zfbf – Schmalenbachs Zeitschrift für betriebswirtschaftliche Forschung, Jahrgang 58, September 2006, pp. 771-806

Marc Steffen Rapp, Bernhard Schwetzler  
**Persönliche Steuern im Mehrperiodenkontext – Ein Kommentar zu Wiese FB, 4/2006**  
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<http://ssrn.com/abstract=933051>

Marc Steffen Rapp, Bernhard Schwetzler  
**Asset Prices in the Presence of a Tax Authority**  
 in: German Working Papers in Law and Economics, Vol. 2006, Paper 33

Hans Wiesmeth, Shlomo Weber  
**Entscheidungsfindung im Ministerrat der EU: Eine formale Analyse der Abstimmungsverfahren**  
 Sitzungsberichte der Sächsischen Akademie der Wissenschaften zu Leipzig, Technikwissenschaftliche Klasse, Band 2, Heft 2, Koautor: S. Weber

Henning Zülch  
**Staff Draft ED-IFRS for Small and Medium-sized Entities**  
 in: PiR 2006, pp. 233-235

Henning Zülch, Daniel Fischer, Jesco Willms  
**Die Neugestaltung der Ertragsrealisation nach IFRS im Lichte der "Asset-Liability-Theory"**  
 in: KoR, Sonderbeilage 3 zu Heft 10, October 4, 2006

Henning Zülch, Mark-Ken Erdmann, Joyce Clark  
**Abgrenzung von Eigenkapital und Fremdkapital nach HGB und IFRS. Darstellung und Würdigung aktueller Entwicklungen unter besonderer Berücksichtigung des ED IAS 32 (2006)**  
 in: IRZ 2006, pp. 223-228

Henning Zülch, Achim Lienau  
**Bilanzierung von investment properties und Sachanlagevermögen unter Berücksichtigung latenter Steuern – Eine Fallstudie zur Anwendung von IAS 16 und IAS 40**  
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Henning Zülch, Jesco Willms  
**Möglichkeiten der Bilanzierung von Explorations- und Evaluierungsausgaben auf der Grundlage von IFRS 6**  
 in: WPg 2006, pp. 1201-1210

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**Vorschlag des IASB zur Änderung der bilanziellen Abbildung von Fremdkapitalaufwendungen**  
 in: PiR 2006, pp. 146-147

Henning Zülch, Ronny Gebhardt  
**Anmerkungen zum Entwurf eines überarbeiteten Conceptual Framework für die Finanzberichterstattung**  
 in: PiR 2006, pp. 203-204

# Workshop on Game Theory in Chengdu

Martina Wuttke and Remigiusz Smolinski, research associates at the Department of Microeconomics and Information Systems at HHL (financed by the Dieter Schwarz-Stiftung and the Leipziger Stiftung für Innovation und Technologietransfer), took part in the Sino-German summer school on “Culture and Negotiation in Management” organized by the Nobel prize laureate Prof. Reinhard Selten and his colleagues from Bonn and Chengdu University. The summer school took place in October 2006 in the “heavenly city” of Chengdu, PR China. The organizers of the summer school set two goals for this event. While the primary goal was to introduce the participants to the methods of experimental economics and encourage them to integrate these methods into their research, the secondary goal was to expose the participants to different cultures, thus, initiating and promoting intercultural



communication and academic exchange between young German and Chinese researchers. During the summer school, Wuttke and Smolinski had a unique chance to work and discuss their research ideas with their new German and Chinese colleagues as well as with renowned scholars from

the field of experimental economics. They also had an opportunity to present the results of their studies, experience the magic of Chinese culture, and to indulge themselves in delicious Chengdu food.

Martina Wuttke, Remigiusz Smolinski

## LBO Workshop with Lazard

On September 29, 2006, the investment bank Lazard & Co. GmbH and the WestLB Chair of Finance at HHL held a joint workshop on the topic “Leveraged Buy-outs”. At the beginning Andreas Wilms from the WestLB Chair of Finance lectured on the role of debt in

transactions from a theoretical point of view. Afterwards HHL alumni and Lazard bankers Ciarán O’Leary and Heiko Mittelhamm gave a presentation on the LBO transaction process. At the end the 15 participating students were able to apply their newly acquired

knowledge to a case with a real-world cash flow model. According to the feedback of the participants, the workshop provided some first-hand experience and gave interesting insights into the relationship between operative and financial measures.



The day ended with a dinner at the restaurant “Falco”, spectacularly located on the 27th floor of the Westin hotel and thus providing a breathtaking view over Leipzig. The dinner was hosted by the chairman of Lazard Germany, the former US Ambassador to Germany, John Kornblum. Kornblum also took the opportunity to visit HHL and discuss issues of world politics with senior members of HHL’s faculty and management in an informal setting.

Andreas Wilms



## HHL-TUM research seminar on Innovation and Leadership

From September 1 through 3, 2006, international researchers in the field of innovation and leadership met at HHL – Leipzig Graduate School of Management.

The seminar was organized by the Academic Directors of CLIC – Center for Leading Innovation and Cooperation (Prof. Anne Sigismund Huff, PhD, Prof. Dr. Kathrin M. Möslin and Prof. Dr. Prof. h.c. Dr. h.c. Ralf Reichwald).

Apart from CLIC's high-profile academic directors, HHL was honored to host:

- Dr. Tobias Fredberg (FENIX Center for Innovations in Management, Chalmers University of Technology),
- Dr. Modestas Gelbuda (AIM Research, London Business School),
- Dr. Anne-Katrin Neyer (AIM Research, London Business School),
- Ass. Prof. Dr. Frank Piller (Massachusetts Institute of Technology),
- Dr. Helmut Schönenberger (UnternehmerTUM),
- Dr. Dominik Walcher (Salzburg University of Applied Science).

All 35 members contributed to the lively discussions on 19 research presentations and enjoyed continuing their discourse while visiting places of interest such as the *Baumwollspinnerei*, Museum of Fine Arts, and the lovely inner city of Leipzig.

The seminar further strengthened the cooperation between HHL and the TUM Business School at Technische Universität München.

## Sustainability Marketing in Lutherstadt Wittenberg

The final part of the course Sustainability Marketing took place in the historic town of Lutherstadt Wittenberg on October 10, 2006. This has been the most special experience of my studies at HHL so far. We were guests at the Wittenberg Centre for Global Ethics, founded by Andrew Young and Hans-Dietrich Genscher in 1998, which is located in the Leucorea of Wittenberg University, the place where Martin Luther spent most of his career as a professor of theology.

At this historic place it was our task to present our research results. We had to analyze the sustainability reports of very different companies like DELL, Novo Nordisk and Ricoh. The goal of the presentations was to judge the completeness of an annual sustainability report according to the Triple Bottom Line Approach (3 Ps). Through the analyses of these leading MNCs, we identified a whole variety of options to ensure sustainability of marketing. In this regard, we received a positive impression of these companies. A key message of the course held by Prof. Dr.



Andreas Suchanek, Prof. Dr. Manfred Kirchgeorg and Nick Lin-Hi was that leaders should keep the Golden Rule in mind: Invest in the conditions of social cooperation for mutual advantage! Hence, management missions

should reflect the wish to optimize efficiency, but in a way that balances the three dimensions of economic, ecological and social responsibilities.

Wenbin Lu



## Negotiation teaching workshop at Kellogg School of Management

Remigiusz Smolinski, research associate at the Department of Microeconomics and Information Systems (financed by the Dieter Schwarz-Stiftung and the Leipziger Stiftung für Innovation und Technologietransfer), attended the 3rd Biennial Negotiation Teaching Workshop organized by The Dispute Resolution Research Center (DRRC) at Kellogg School of Management. The workshop took place in November 2006 at the Law School on Northwestern University's Chicago campus. It featured faculty from Kellogg and Northwestern University's

Law School, e.g. Jeanne Brett (Director of the DRRC), Leigh Thompson, Keith Murnighan, Adam Galinsky, and others. Sessions focused on negotiation: deal making, dispute resolution, culture, ethics, multi-parties, and decision making: trust, teamwork decision making, and team dynamics. The purpose of the workshop was to share exercises, experience, techniques and best practices with the participants teaching negotiation and conflict resolution at their institutions. In each session the instructors emphasized what needs to be done to maximize the

learning experience from selected exercises illustrating particular aspects of negotiation.

The workshop concluded with a dinner during which the faculty and the participants had the opportunity to exchange impressions, share teaching experience and discuss their research ideas in a very relaxed and informal atmosphere in downtown Chicago.

Remigiusz Smolinski

### Guest lecturers in winter 2006/07

**Matthias Aschenbrenner**

Procter & Gamble  
Marketing Management

**Joachim von Brockhausen**

WestLB AG  
Finance

**Hans-Jürgen Fahrion**

KPMG Deutsche Treuhandgesellschaft AG  
Integrated Management

**Karen B. Florschütz**

Siemens AG  
Strategic Management and Organization

**Lukasz Gadowski**

Spreadshirt  
Entrepreneurship

**Dr. Markus B. Hofer**

Simon Kucher & Partners  
Marketing Management

**Dr. Ansgar Hölscher**

McKinsey & Company  
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**Wolf Jansen**

Ernst & Young AG  
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**Dr. Andreas Kricsfalussy**

Roland Berger Strategy Consultants  
Marketing Management

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Zeppelin University and Donau University Krems (International Centre for Journalism)  
Department of Microeconomics and Information Systems

**Peter Molnár**

Siemens Management Consulting  
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**Dr. Klaus Moser**

The Boston Consulting Group  
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Deutsche Bank  
Strategic Management and Organization

**Bernadette Müller**

Institut für angewandte Kreativität  
Strategic Management and Organization

**Dr. Markus Perkmann**

Loughborough University  
Entrepreneurship

**Dr. Bettina von Stamm**

Innovation Leadership Forum  
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**Oliver Wagner**

Morgan Stanley  
Corporate Finance

**Dr. Adrian Weser**

Bauer Verlag  
Marketing Management



## Participation in Conferences

Burkhard Eymmer  
**The Politics of Corporate Social Responsibility IBIS Workshop at INSEAD**  
 Fontainebleau, July 30, 2006

Dr. Lars Fiedler  
**Made in Germany/East – Strategien für den Wettbewerb 51. Führungsgespräch der Wissenschaftlichen Gesellschaft für Unternehmensführung und Marketing e.V.**  
 Leipzig, October 26-27, 2006

Dipl.-Kfm. Elmar Günther  
**Made in Germany/East – Strategien für den Wettbewerb 51. Führungsgespräch der Wissenschaftlichen Gesellschaft für Unternehmensführung und Marketing e.V.**  
 Leipzig, October 26-27, 2006

**Anpassung an Klimaänderungen in Deutschland – Regionale Szenarien und nationale Aufgaben 2. Nationaler Workshop des Umweltbundesamtes**  
 Berlin, October 17, 2006

Kathrin Jung, MSc  
**Forschungstagung Marketing 2006, Universität Bremen**  
 Bremen, October 12-14, 2006

Evelyn Kästner, MA  
**Forschungstagung Marketing 2006, Universität Bremen**  
 Bremen, October 12-14, 2006

**Versteht der Kunde Ihre Botschaft? 7. M-Motion-Tag von Planung & Analyse**  
 Frankfurt a. M., November 9-10, 2006

Prof. Pierfrancesco La Mura, PhD  
**8th International Meeting of the Society for Social Choice and Welfare**  
 Istanbul, July 13-17, 2006

Prof. Dr. Kathrin M. Möslin  
**26th SMS Annual International Conference**  
 Vienna, October 28-November 1, 2006

**IFSAM VIIIth World Congress 2006**  
 Berlin, September 28-30, 2006

**Annual Conference of British Academy of Management (BAM 2006)**  
 Belfast, September 12-14, 2006

**EURAM Annual Conference**  
 Oslo, May 17-19, 2006

Dipl.-Ök. Falk Scherzer  
**Jahrestagung des Vereins für Socialpolitik 2006**  
 Bayreuth, September 26-29, 2006

Remigiusz Smolinski, MSc  
**The Sino-German Summer School on "Culture and Negotiation in Management – Experimental Methods in Intercultural Relationships" Workshop on Game Theory in Chengdu**  
 China, October 13-22, 2006

**3rd Biennial Negotiation Teaching Workshop organized by The Dispute Resolution Research Center (DRRC) at Kellogg School of Management**  
 Chicago, November 2-6, 2006

Dipl.-Kffr. Christiane Springer  
**Die 7 Sinne der Marktforschung: Neuronale und apparative Verfahren – Herausforderungen und erfolgreiche Lösungsansätze**  
 BVM-Fachtagung  
 Frankfurt a. M., September 19, 2006

**Made in Germany/East – Strategien für den Wettbewerb 51. Führungsgespräch der Wissenschaftlichen Gesellschaft für Unternehmensführung und Marketing e.V.**  
 Leipzig, October 26-27, 2006

Martina Wuttke, MA  
**The Sino-German Summer School on "Culture and Negotiation in Management – Experimental Methods in Intercultural Relationships", Workshop on Game Theory**  
 Chengdu, October 13-22, 2006

Prof. Dr. Henning Zülch  
**5. IFRS Kongress**  
 Berlin, September 7-8, 2006

## practical projects MBA

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 Partner: Jetfilm GmbH

**Development of a product portfolio and commercialization concept for decorative activities within the do-it-yourself market for the brand Bosch Green by the example of Germany and United Kingdom**  
 Partner: Robert Bosch GmbH – Bosch Green Europe

**Creating Value in Banking**  
 Partner: BCG – The Boston Consulting Group

**Project description Biomatum – bio- and nanotechnology cluster**  
 Partner: Biomatum

**Models for an effective application of the ISO 14001 requirements through internal guidelines**  
 Partner: Dow Olefinverbund GmbH

**Africa 2015-2050: Our future, Our vision**  
 Partners: SIFE/Wittenberg Center for Global Ethics/ DaimlerChrysler

# Entrepreneurship as an attractive career path

In fall 2006, I gave the introduction to entrepreneurship together with Lukasz Gadowski, HHL alumnus and founder of Spreadshirt. Recently honored by EUROPE 500 (*Business Week*) as one of the fastest growing ventures in Europe, Spreadshirt is certainly one of HHL's outstanding success stories. Having created more than 250 jobs, Spreadshirt has also become a beacon for our region.

The core of the introduction was a series of guest presentations, given by leading players in the German Web 2.0 community, who had been invited by Gadowski.

**Speakers from the Web 2.0 community** "New Venture Creation in Action" was the title of the first presentation by Ehssan Dariani, one of the founders of StudiVZ. In his presentation Dariani gave a very colorful description of turbulent times during the early stage of the creation of a new venture. Particularly impressive was, how Dariani and his team managed to capture the German market very quickly and only with a small budget, i.e. almost exclusively by means of viral marketing. The second guest was Jan Miczaika, one of the founders of Hitflip. Based on his

experience from "both sides of the desk", Miczaika gave excellent advice on the "do's" and "don'ts" of financing. Additionally he presented the specific demands an entrepreneurial team has to meet.

Guest speaker number three was Kolja Hebenstreit. Hebenstreit is head of online marketing at Spreadshirt and provided very concrete insights into the different channels of online marketing. "How to optimize a website and how to build up a partner network?" – these were only some of the questions

addressed. The fourth presentation was given by Andreas Thümmel, founder of Corporate Finance Partners. Thümmel is a leading player in the M&A business for dotcom ventures in Germany. He demonstrated that the interest of established players in taking over successful internet start-ups has not waned in Germany.

Last but not least, Martin Ötting provided a fascinating prognosis concerning marketing and corporate communication of the future. Ötting works for trnd and is currently also doing his PhD at the ESCP-EAP Berlin. He is convinced that due to new technical developments, future marketing will be increasingly driven by "real" communication between customers and companies.

## Positive stimuli

As a result, the introduction to entrepreneurship not only offered an overview of the field. It also provided intimate insights into the lifestyle of the "Web 2.0 Generation". It proved that creating your own venture can indeed be a very attractive career path for business students.

Dr. Peter Kesting



HHL alumnus Lukasz Gadowski: Most successful entrepreneur of a medium-sized company in Europe





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## A new stage in life



From January 1, 2007, Prof. Dr. Kathrin M. Möslin will join the University Erlangen-Nuremberg as Chair of Information Systems with a specific

focus on Innovation and Value Creation. She held the Chair of Strategic Management and Organization and was Director of the KfW International Entrepreneurship Program at HHL until December 2006. In the future, Prof. Möslin will remain the Academic Director of HHL's Center for Leading Innovation and Cooperation (CLIC). Prior to joining HHL, she was Associate Director of the Advanced Institute of Management Research (AIM) at the London Business School and senior research fellow at the TUM Business School, Technische Universität München in Munich. Prof. Möslin has been researching, teaching and consulting in the field of strategic innovation and innovation systems since the early 1990s. She is a founding member of the European Academy of Management and representative at large of the Special Interest Group on 'Innovation & Knowledge' of the Strategic Management Society.

## Leaving on a high note

Maziar Arsalan, HHL's outgoing Director of Marketing, Public Relations and Total Quality Management set the foundation for HHL's Marketing and PR Department and within less than five years positioned HHL's academic programs at the top of the leading business schools in Germany. Media partnerships with *Handelsblatt* and *Financial Times Deutschland* were established under his leadership. Arsalan left HHL in December 2006 to pursue new challenges in his career.





## New staff at HHL

**Volker Stöbel** succeeds Maziar Arsalan as head of HHL's Marketing and PR Department. Stöbel received a *Magister* in Cultural Studies, Business Administration and Communication & Media Studies from the University of Leipzig. He completed his MBA at the University of St. Gallen in 2002. Before



coming to HHL, he acquired considerable professional experience in marketing for a transatlantic educational exchange organization and worked

as a communications consultant at PUBLICIS Public Relations and PLEON Kohtes Klewes, as well as a freelancer for companies in Germany and Switzerland.

**Delia Tieroff** joined the Administration in October 2006. She studied Business Administration at the University of Applied Sciences

Leipzig and received her Diploma in January 2006. During her studies, she gained practical experience at Herlitz PBS AG in



Berlin, and after finishing her studies she worked in product management at HES spices GmbH.

**Chun Yuan** joined the Department of Microeconomics and Information Systems as a research associate in October 2006. He graduated from Shandong University, China, in 1999 where he studied Management Science and Engineering. After that, he completed his

postgraduate degree in Business Administration at Lanzhou University, China, in 2004. Furthermore, he was a teaching assistant

and a lecturer at the Management School of Lanzhou University. His research interests include Theory and Practice of Game Theory, Corporate Governance and Corporate Culture, Applied Microeconomics and Fighting Poverty. Now, at HHL, his research will be mainly focused on "Fighting Poverty in Rural China".



**Kathrin Jung** joined the IHK Chair of Marketing Management as a research associate in July 2006. Within the competence center "Live Communication" her research activities focus on international trade show management and cross-cultural service marketing. She is responsible for the Asia Link project which is being carried out in cooperation with Tongji University in Shanghai and Universiteit Antwerpen. She studied International Business in Jena and Denver supported by a Fulbright Scholarship. Her seven-year professional background includes positions at Denver International Airport and Boeing. Before joining HHL, Kathrin Jung worked as the Head of Corporate Communications for a public utility company in Erfurt. Her dissertation will concentrate on international positioning strategies for trade show brands.



**Gisela David** joined HHL as the Executive Assistant on September 1, 2006. As the right hand of the Dean and the Chancellor, she acts as a link between shareholders, supervisory board, board of trustees, and executive management. A certified translator/interpreter for English and Russian, she also gained professional experience in an industrial company in the medical field, where she established and ran a flourishing export department. Before that she worked for the British Council, mainly in the field of finance and administration, and at the University of Leipzig as a translator and assistant to a professor in the agricultural faculty.



**Jana Studemund** has assumed responsibility for Total Quality Management at HHL. In this capacity, she is the key person for all issues associated with



quality and accreditation. A native of Rostock, she has gained professional experience in the hotel and transportation industries,

and as a senior consultant in Hamburg, was responsible for business development along with change, process and quality management. She studied Business Administration during terms abroad in Dortmund, Dublin and Honolulu (Hawaii, USA), and earned her MBA in the part-time MBA program at the Nordakademie University of Applied Science in Elmshorn.



## A New Team – Chair of Accounting and Auditing



In September 2006, **Professor Dr. Henning Zülch** joined HHL as the new Chair of Accounting and Auditing. In addition to Dipl.-Kfm. Ronny Gebhardt, who has more than two years of experience as a research associate at the Chair, and Kerstin Kaldenhoff as the department's secretary, two new members are now strengthening Professor Zülch's team: Dipl.-Kfm. Daniel Fischer and Dipl.-Kfm. Stephan Burghardt.

With Professor Zülch HHL has gained a dedicated scholar. He has been researching and teaching in the field of Accounting and Auditing since 1998. His current research focuses on International Financial Accounting and also Auditing and Corporate Governance. He has extensive teaching experience in Bachelor, Diploma and Executive programs in Germany. Prior to joining HHL, Zülch was a Junior Professor at the Clausthal University of

Technology with a focus on International Financial Accounting. He holds a doctorate from the University of Münster, where he worked as a research associate of Prof. Dr. Dr. h.c. Jörg Baetge in the Department of Accounting and Auditing. He has also gained practical experience as an audit assistant and team leader at Ernst & Young Deutsche Allgemeine Treuhand AG, Ruhrgebiet Office. Zülch is the author of two books and more than 80 papers and articles, and a member of several scientific and professional organizations in the field of accounting and auditing.

**Dipl.-Kfm. Daniel Fischer** has been working as a research associate for the Chair of Accounting and Auditing at HHL since August 2006. Simultaneously, he is an auditor for Deloitte Touche Tohmatsu in the framework of a combined research project auditing publicly listed entities. During his studies of accounting, auditing and corporate tax at the Westfälische Wilhelms-University Münster he completed several internships at the "big four" audit firms and served as a student assistant at the Department of Accounting and Auditing of the Westfälische Wilhelms-University Münster. Before joining HHL, Fischer gained experience as a research associate at the Clausthal University of Technology, Department of Economic Science, his special field being

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accounting, in particular international financial reporting.

**Dipl.-Kfm. Stephan Burghardt** started working as a research associate for the Chair of Accounting and Auditing in November 2006. Burghardt completed his undergraduate studies of Business Administration and International Management at the Otto-von-Guericke University Magdeburg before spending a term at Macquarie University in Sydney. During his studies he gained practical experience in seven internships in various sectors. After completing his graduate studies at the University of Mannheim in February 2005, majoring in Accounting/Auditing, Banking/Finance and Industrial Management, Burghardt took up a position as a consultant in the Accounting Advisory Services Department of KPMG Deutsche Treuhand-Gesellschaft in Frankfurt/Main.

## impressum

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