



HHL

NEWS

30

HHL LEIPZIG GRADUATE SCHOOL OF MANAGEMENT FALL 2022

1898 – 1992 – 2022

ANNIVERSARY ISSUE



EDITORIAL

Dear HHL Community,



On 8 October 2022, HHL is celebrating its 30th anniversary since being re-established in 1992. On that occasion, we are inviting the entire community – our students, staff, faculty, alumni and stakeholders – from around the globe to join us in marking this incredible milestone. Alongside the preparations of our festivities, we have created an HHL News anniversary issue that is daring both: a look back capturing the developments over the past decades and a look ahead venturing out on what is currently happening and lying ahead of us. When browsing through the dazzling journey of HHL, it becomes apparent that certain successes aren't just "one-hit wonders" but are imprinted in the organization's DNA. The keys to our achievements are manifold. Today, we'd like to highlight the following: First, HHL has repeatedly been a pioneer leading the way and taking risks whilst remembering its tradition and core values. Second, as an international and diverse university with a global impact, HHL is nevertheless also keeping its individual and personal nature close to its heart. Third, HHL is a small university aiming for the stars without ever forgetting to deliver high quality and market-oriented teaching, research and practice. And last, but not least, the HHL community is constantly in motion and motivated to (re-)invent itself while taking the time to cherish lifelong connections and each other's successes.

So, what exactly does this issue have in stock? We are kicking off with a "quo vadis HHL" from our executive management. Without further ado, we will then travel through HHL's past 30 years and hear what HHL has

meant to our community. As always, we shed light on HHL's current endeavors and our chair's activities and recent research. Finally, we are not only marking HHL's anniversary but also our colleagues' jubilees and their countless contributions. We are closing with a special highlight: in the recently published Financial Times Masters in Management ranking HHL's full-time MSc program placed #19 worldwide. Yet another reason for all of us to get together and celebrate this fall.

Over the past weeks and months, we have been grateful to already receive many congratulatory words from around the world. That being said, allow us to relish the opportunity to extend our congratulations to all of you as well. Your tireless efforts, energy and devotion to HHL and its past, present and future journey are invaluable. Tap yourselves on the shoulders. We can be proud of what we have accomplished together over the past three decades. Truly astonishing in every unique way. Let's keep on going – the sky is the limit!

Now, enjoy reading and, most importantly, celebrate with us in style as "a little party never killed nobody" (2013 soundtrack of *The Great Gatsby*).

With all best wishes from HHL,

Sigrid Fischer

Sigrid Fischer
Editor-in-chief

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QUO VADIS HHL: INTERVIEWS WITH OUR DEAN AND CHANCELLOR

Prof. Dr. Stephan Stubner has been the Dean of HHL Leipzig Graduate School of Management since 2017. He was recently re-elected for another five-year period. The entire HHL community is congratulating Stephan on the unanimous vote prolonging his tenure. In the following interview, Stephan shares his thoughts and visions about HHL going forward.

Interview with our Dean – Prof. Dr. Stephan Stubner

Congratulations again on being re-appointed as Dean of HHL. What inspired you to pick up the position again?

“My personal journey with HHL began in the mid-1990s. Ever since, I have been hooked on the idea behind our university – an entrepreneurial orientation paired with international excellence grounded on the original foundations of the honorable merchant in 1898. The stories from the early days are exemplary for the engagement and passion that formed HHL already back then. These include, for instance, Heribert Meffert and Ludwig Trippen undertaking bi-weekly trips to Leipzig having discussions with Kurt Biedenkopf and challenging Herbert Henzler on his teams’ input or fine-tuning the university’s set-up with Georg Milbradt. **And still today, it is the people that make HHL so special.** From staff and faculty to our students and alumni, our HHL community is absolutely unique. Also, education has the greatest leverage effect to advance our society. I therefore believe that this community-oriented approach creates an exceptional impact and there is still so much more to achieve.”

After five years in the post, what are you most proud of?

“At HHL, we deliver world-class education and research and focus on building a community of experts. It is exciting to see the impressive journeys of our alumni: from successful start-up founders and investors to c-level executives or to professors in academia. And certainly, I hope that their HHL experience and network play a crucial part in understanding their true calling and creating their very own ways. **We can be proud of helping people evolve; helping to develop future characters.**

Yet, this also involved many challenges, especially over the past five years: The pandemic put a heavy load on every colleague. We had to work very hard to ensure that all students could continue their studies at a high quality. Besides this, the higher education market is generally in constant motion; therefore intense efforts are necessary to continue being one of the best players. Already back in 2018, we completely reinvented our program offerings and redid this again in 2021 with the learnings gained from hybrid teaching. We further professionalized many processes and systems, introduced a new organizational set-up, expanded our portfolio and started our own incubator – the HHL DIGITAL SPACE. In research we increased our visibility as a research university and intensified our transfer offerings especially locally and in the region to manifest the roots of our home base. Our latest results are a further great indicator of our successful efforts: for the first time we enrolled over 800 students, we made it to the top 20 in the Financial Times Ranking and were



Prof. Dr. Stephan Stubner
Dean of HHL

named “#1 Gründerhochschule” by the Stifterverband for the fifth time. We also expanded our stakeholder basis with a new shareholder and stronger alumni connections.”

What are your key learnings?

“**Trust your team – and yet don’t make too many compromises.** From my earlier career as an entrepreneur and chair holder, I was used to being involved in every detail. I had to unlearn this pattern to delegate more responsibilities into the organization. I personally believe that building a committed and competent team requires trust. Challenging analyses and decisions is important, but creating the frame that helps the team, the actual experts, to excel, should be the main focus. At the same time, if you are compromising too much and trying to please everybody, you may end up with mediocre results.”

What is your advice on leading a successful and fulfilling career?

“My advice is to focus on understanding what is important to you and what your values are. Then look for the environment that helps you thrive without compromising your priorities. What worked for me was visualization and exclusion, i.e., I visualized myself in different careers and then excluded the ones where I did not see myself excel. Luck plays an important role as well, but equally important is hard work. There is no way around true dedication and going the extra mile.”

What are your hopes and visions for HHL’s future?

“HHL will continue to educate entrepreneurial, responsible and effective business leaders. Great social challenges will continue to be essential to our approach, such as sustainability, climate, digitization, etc. And we will continue to excel as one of the best business schools in the world, with our HHL spirit, a more diverse team and even more impact for our community and stakeholders.

HHL is very close to my heart. My hopes are that we remain a personal university providing development opportunities for our colleagues, students and alumni. **I truly hope we can – together – support and inspire each other in finding true fulfillment wherever life takes us.”**

Prof. Dr. Tobias Dauth was named the new Chancellor of HHL Leipzig Graduate School of Management. In an extensive process, Tobias was able to clearly convince HHL’s governing bodies of his merits. He has been part of HHL’s Executive Management since 1 January 2022. We are expressing our sincere congratulations on this sublime career step. Below, Tobias speaks about what led him to take on the role as well as his plans for HHL’s future.

Interview with our new Chancellor – Prof. Dr. Tobias Dauth

Congratulations once again on your new role as CFO. What inspired you to pick up the position?

“I have very deliberately made my decision because I wanted something new. I liked being a professor – heading up a chair at HHL, including publishing papers, giving lectures and shaping our students is very rewarding. Yet, similar to many other people at HHL, I wanted a next step. Of course, the first couple of weeks and months in my new role were very intense with many new topics and a steep learning curve. Yet, now I am a problem-solver from A to Z.

If I had been asked to become Chancellor at a different institution, I may not have done it, but since I identify very strongly with HHL, taking on that responsibility felt right. I very much enjoy and embrace my new role. **As university we have done extremely well, we have achieved a lot. And for me, now being in a position where I can be held accountable for that makes me very proud.”**

What motivates and drives you?

“I became Chancellor of this organization because I wanted to take on more responsibility. The people of HHL and our entire network hugely matter to me. I am also motivated by re-thinking how we operate as a university. The university landscape has become



Prof. Dr. Tobias Dauth
Chancellor of HHL

incredibly fast-paced with traditional set-ups being tackled and questioned. **What intrigues me is finding an answer to the question of how we can increase the impact of our study programs and our Executive Education offers. We should not only remain a key player in the market, but rather be leading the market.”**

What are your key secrets for managing the complexities of your position?

“I am never alone; I am part of a great team that supports our structure. **Each person is his or her expert in the respective position and relying on and trusting these experts is what makes it possible to fulfill my role.** I cannot be the expert in everything, but I believe that good leadership starts with placing trust in your community, with being honest, transparent and fair. That way, we can all be successful and master our given responsibilities. In a nutshell, I would say, I can only manage my job if I lead by example. What I expect of others, I have to expect of myself.”

What is your advice on leading a successful and fulfilling career?

“**To excel takes talent but also a lot of time and hard work.** I would recommend to be your own best advocate and to remain consistent and resilient. I think you can only be successful if you have ambition, make the necessary sacrifices and never lose sight of who you are and want to be.”

What are your visions for HHL’s future?

“For the future, I wish HHL to be connected – connected with supporters, the region and beyond in order to gain more visibility. We ought to strengthen our foundation to be able to constantly re-invent ourselves in a highly competitive environment. Further, **I want HHL to be THE point of contact when looking for Executive Education offers – offers that support adaptive learning integrated in people’s everyday lives.** Thus, I would like HHL to somewhat leave its traditional terrain and to conquer new grounds. And aside of all these wishes, I am hoping for all of us to never lose the connection to each other and to keep our open communication and dialogue.”

Interviews by Sigrid Fischer

Deans and Chancellors since 1992

Deans	
Dr. jur. Dr. h.c. Ludwig Trippen	Founding Dean 1993-1995
Prof. Dr. Dr. h.c. mult. Heribert Meffert	1995-1997
Prof. Dr. Gert Assmus	1997-2000
Prof. Dr. Arnis Vilks	2000-2005, interim 2010-2011
Prof. Dr. Hans Wiesmeth	2005-2010
Prof. Dr. Andreas Pinkwart	2011-2017
Prof. Dr. Stephan Stubner	since 2017

Chancellors	
Prof. Dr. Hans Göschel	1993-1995, 1997-2002
Prof. Dr. Odd Gisholt	1995-1997
Dr. Andreas Schmidt	2002-2006
Dr. Judith Marquardt	2006-2011
Dr. Axel Baisch	2011-2017
Dr. Marcus Kölling	2018-2021
Prof. Dr. Tobias Dauth	since 2022

HHL'S 30th ANNIVERSARY: 1992–2022

The history of HHL

We are the pioneers in academic business education.

1898

Foundation of HHL as 1st academic business school in Germany, Austria and Switzerland

1992

Re-establishment of HHL reviving the core values of 1898

2022

HHL in the International Champions League of business schools

1992–1997

Up and running

1998–2002

An international and entrepreneurial perspective

2003–2008

On the road to the top

2 OCTOBER 1992

Foundation of HHL

The Leipzig Chamber of Commerce and the Society of Friends of HHL (joined later by the Kramer Foundation) founded the "Handelshochschule Leipzig" (entry in the commercial register). HHL is the **first university in East Germany in private ownership**. The photo on the right shows f.l.t.r. Hans-Dieter Mane-gold, CEO Leipzig Chamber of Commerce, Founding Dean of HHL Dr. Dr. h.c. Ludwig Trippen, and Head of the task force for the re-establishment of HHL Professor Hans Göschel during an HHL press conference in spring 1993.



2 JANUARY 1993

Founding Dean

Dr. jur. Dr. h.c. Ludwig Trippen With effect from 2 January 1993, **Dr. jur. Dr. h.c. Ludwig Trippen (1927–2016) acted as Founding Dean**. Dr. Trippen held a doctoral degree in law and was deputy chairman of the Executive Board of the WestLB and for many years a member of the Managing Board of the Friends of Westfälische Wilhelms-Universität in Münster. The renowned marketing expert **Prof. Dr. Dr. h.c. mult. Heribert Meffert served as academic advisor** in his role as chairman of the Appointments Committee.



NOVEMBER 1993

Jahnallee 59 – Our home base

The government of the Free State of Saxony provided HHL with a building in Jahnallee 59 (formerly DHfK Leipzig). The turnkey handover took place in July 1995. Ever since HHL has expanded its premises.



1995

The first chairs start their work

In 1995, the first chairs were appointed with professors. Prof. Dr. Dr. h.c. mult. Heribert Meffert (photo below) took over the **Chair of Marketing**. Prof. Dr. Harald Hungenberg was the first professor to be appointed by HHL. He set up the **Chair of Strategic Management and Organization**. The **Chair of Microeconomics** was led by Prof. Dr. Arnis Vilks from 1995 until January 2022. Prof. Dr. Bernhard Schwetler has been holder of the **Chair of Financial Management and Banking** until today.



31 JANUARY 1996

First HHL class ("K1")

On 31 January 1996, the first HHL class (consisting of 15 students) got enrolled in the **Diploma Program in Management** during a festive event with guests from politics, economics and society. The students had to have completed their undergraduate studies at another university. In 1997, HHL opened up its **Doctoral Program**. The right to confer the doctoral degree (Dr. rer. oec.), granted in 1993, elevated **HHL to a university-level institution**.



SUMMER 1997

First HHL News

In Summer 1997, the first edition of the **business school journal "HHL News"** was published. It reports on diverse **events and activities at HHL**. The journal gives the **HHL community and its stakeholders** an insight into a varied and committed **university life** and informs about upcoming and important dates. Since Winter 2003 the journal is published in English.



DECEMBER 1997

HHL Alumni Association

The first HHL graduates founded the HHL Alumni Association. The **purpose** of the HHLAA is to promote the **welfare of HHL** and to establish a **mutually beneficial relationship between HHL and its alumni**. The association helps alumni connect with their alma mater and with fellow graduates through various services, events and activities.



1999

HHL brand getting international

In 1999, HHL sharpened its corporate identity. Among other things, the **focus was on the international orientation** of the university. "Handelshochschule Leipzig" became **"HHL Leipzig Graduate School of Management"**. In the new logo, the blue rectangle symbolized the university, and the three dots leading out stood for the students' entry into professional life – matching the HHL slogan "HHL – Your Entry To Business".



OCTOBER 1999

Dr. jur. Dr. h.c. Ludwig Trippen appointed Honorary Senator

Dr. jur. Dr. h.c. Ludwig Trippen is appointed honorary senator for his services to HHL. Dr. Trippen made the successful start of HHL possible through his **tireless personal commitment** as Founding Dean of HHL. In addition to building up equity capital, he succeeded in arranging further sponsors for HHL as well as for the building in Jahnallee. In 1997, Dr. Trippen took over the **chairmanship of the Supervisory Board**, which he held until 2001.



2000

European Ivy League (EIL)

The **completely student-organized** soccer competition "European Ivy League (EIL)", launched in 1997, attracted in 2000 **more international teams than ever before**. Besides several teams from other German business schools, teams from Austria, the Netherlands, Italy, Czech Republic, Slovakia, UK, France, Sweden and Finland were welcomed to Leipzig. The EIL is **still organized every year**.



20 MAY 2000

1st Accelerate Conference

In 2000, the first Accelerate@HHL conference was held at HHL. It is the entrepreneurship conference of Germany's most entrepreneurial university – HHL Leipzig Graduate School of Management, which is organized solely by students. Every year top entrepreneurs, investors, and young talents are invited to share their insights and to challenge future beliefs.



2 OCTOBER 2000

MBA program second degree at HHL

After more than a year of planning, HHL welcomed the **first MBA class** on campus in October 2000. The 18 "M1" students came from China, Italy, Pakistan, Poland, Russia, USA, Germany and Ghana. The group is a mirror-image of the MBA's special focus, international management. **Prof. Dr. Richard Mancke**, was appointed **Academic Director of the MBA program**. The MBA at HHL is especially **designed for internationally-oriented students** who have a prior **university degree in a non-business specialty** and who are aiming to expand their management skills and know-how.



SEPTEMBER 2001

First HHL Alumni Homecoming

In September 2001, the very first alumni Homecoming took place in Leipzig. Since then this tradition has remained. The annual HHL Homecoming has always been an occasion to visit Leipzig, to reconnect, celebrate and to reminisce about good old times.



FALL 2002

Student numbers in the fall 2002

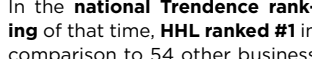
Until fall 2002, we had 320 graduates overall (diploma/MBA programs) and 254 exchange students from 61 universities coming from 29 different countries.



17 JANUARY 2003

1st German business school in an international ranking

In its issue of 17 January 2003, the Financial Times reported that HHL is the first German business school to be included in an international ranking. Thus, the newspaper confirmed the **potential of HHL to enter the international league of business schools**. In the **national Trendence ranking** of that time, **HHL ranked #1** in comparison to 54 other business schools in all categories, including quality of teaching, international orientation and amount and quality of student activities.



NOVEMBER 2003

New part-time MBA program

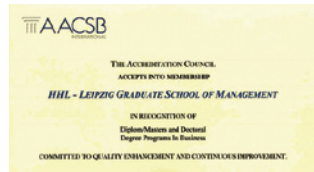
In November 2003, HHL introduced a new academic program to meet the growing demand for part-time business education. HHL's part-time MBA program was the first independently offered part-time program by a private German business school. The impressive profiles of the 18 students included four CEOs, four department heads as well as four students holding doctoral degrees. The picture shows the happy "PI" class graduates. The two-year program required the professionals to be in Leipzig twice a month, on every second Friday and Saturday.



APRIL 2004

1st German business school accredited by AACSB

In spring 2004, HHL proudly announced its accreditation by AACSB International. This was not only a **sign of excellence** of HHL's management education, but also gave evidence of the **international orientation of HHL's programs** and **HHL's successful relationships** with its partners, friends, faculty, staff and alumni. AACSB is the leading organization for business school accreditation. The accreditation **underlines HHL's high quality approach**.



14 DECEMBER 2004

1st Beta Gamma Sigma Chapter in Germany

In December 2004, the first **German Beta Gamma Sigma Chapter** was established at HHL during an official ceremony. **26 graduates as well as professors** were welcomed as the **founding members**. Beta Gamma Sigma is an association of the **best graduates of AACSB accredited business schools**. The network society was founded in 1913 and counts **more than half a million members worldwide** – among them many in leading management positions.



SEPTEMBER 2006

New Master of Science program

In September 2006, HHL successfully launched a new Master of Science program. The 18-month **program is delivered in English** and designed for students with a bachelor's degree or an equivalent in business administration or economics. Until today, the program includes a **term abroad**, **company-related projects** and internships. It not only equips students with **business knowledge** but also with **key qualifications** such as communication skills, critical reasoning and team work. The MSc program was **accredited by the renowned German agency ACQUIN**. Along with the so-called Bologna process, the new MSc program replaced the previous diploma program to ensure international comparability of HHL's standards and quality.



2007

HHL Executive starting off successfully

2007 was a **very successful year** for the HHL subsidiary HHL Executive. The Bertelsmann Senior Management Program took place twice. New seminars and programs were developed and conducted. A **modular General Management program** was **planned** and already booked by **Volkswagen Sachsen**. In September 2007, HHL Executive hosted a **high-profile group** of Indian senior managers from a management program of HHL's partner university MDI, Gurgaon.



11 APRIL 2008

110th HHL anniversary celebrates tradition and innovation

On 11 April, HHL celebrated its 110th anniversary of its founding as the **first business school in a German-speaking country** with an **elaborate ceremony** in the Congress Center Leipzig with about **900 guests**. Among them were **representatives of the worlds of politics, business, academia and research** as well as HHL students, graduates and members of faculty and staff. Other guests of honor included the Minister-President of Saxony **Prof. Dr. Georg Milbradt** and the former Minister-President of Saxony **Prof. Dr. jur. Kurt Biedenkopf** (1930–2021), who received an honorary doctorate of HHL.





We are celebrating
30 years of
re-establishment.



HHL 30 1898 – 1992 – 2022

2009–2012

Approved quality and
growing network

26 APRIL 2009

Diploma and doctoral programs re-accredited by AACSB

In April 2009, HHL Leipzig Graduate School of Management was Germany's first private university to maintain its accreditation by the prestigious American organization AACSB (Association of Advance Collegiate School of Business). The AACSB accreditation procedure evaluates the entire operational processes of a business school as well as its academic programs. An AACSB accreditation is the hallmark of excellence in business education. HHL was also successfully re-accredited in 2014 and 2019.



NOVEMBER 2009

General Management Program for Executives

Building on the experiences gained in modularized company-specific programs with Volkswagen and Bertelsmann, HHL Executive set up an open-enrollment General Management Program which was launched in November 2009. The first Academic Director was Prof. Dr. Torsten Wulf. The program consists of six two-day modules spread over six months and is still offered today. hhl.de/gmp

FALL 2009

1st HHL Start-up Career Fair

Company presentations are an integral part of life for students at HHL, providing an excellent opportunity to get in touch with renowned companies. In the fall of 2009, HHL start-ups had their first chance to present themselves as employers at the "1st HHL Start-up Career Fair". Six start-ups visited HHL and provided insights on their day-to-day business, the challenges they faced during the formation of the companies and, of course, career opportunities for HHL students and graduates. Another important intention of the event was to inspire students to start their own businesses one day. With over 80 start-ups founded by its alumni (as of fall 2009) HHL is one of the premier incubators of future entrepreneurs.



21 JUNE 2010

ACQUIN seal for new part-time MSc program

The renowned international accreditation agency ACQUIN (Accreditation, Certification and Quality Assurance Institute) granted the accreditation to a new innovative HHL study program. The part-time MBA program was developed with important stakeholders over a period of two years. The review team was impressed by HHL's openness and the flexible incorporation of suggestions and advice provided by ACQUIN. The first part-time MSc class was enrolled in January 2011. The full-time MSc program was accredited by ACQUIN on 6 December 2011.

ACQUIN

APRIL 2011

1st Energy Conference by HHL Energy Club

In April 2011, the student-led HHL Energy Club held its very first conference in Leipzig. It focused on e-mobility implications for business models and infrastructure. Since its foundation in September 2009, HHL's Energy Club's declared aim is to foster understanding of energy-related issues beyond the HHL campus. (energyconference.hhl.de)



21 JULY 2011

Schmalenbach building opened

The newly refurbished cafeteria building at Jahnallee was opened by the Studentenwerk to all its future users, now including HHL. HHL's chancellor at the time declared that the new rooms provided by the Free State of Saxony would be named after Eugen Schmalenbach, nestor of German business economics and student at HHL between 1898 and 1900, making him one of the first HHL alumni.



2013–2017

Growth, entrepreneurship
and leadership

21 MAY 2012

Marketing conference

On the occasion of the 20th anniversary of HHL since being re-established, the business school hosted an international conference on the topic "Marketing for the 21st century". The panel discussion united guests from business, politics and academia. Professor Philip Kotler, PhD, and Dr. Michael Otto were awarded with honorary doctorates from HHL.



SUMMER 2012

New corporate design

In Summer 2012, the HHL brand look was relaunched: The merchant "Kaufmann Giese" – a signet falling back on the depiction of a merchant by Hans Holbein, which was already part of the HHL logo in the first half of the 20th century, was integrated into the HHL logo. The newly added year of establishment 1898 stands for HHL's long tradition. The HHL standard logo unites the national and the international perspective: Handelshochschule Leipzig and HHL Leipzig Graduate School of Management.



NOVEMBER 2013

HHL once again #1 in Startup Radar Ranking

In November 2013, HHL again (following the 2012 top rank) placed first as the best start-up university among all evaluated management schools and other universities with up to 5,000 students. Since then, HHL received continued recognition as one of the best places for aspiring entrepreneurs in Germany occupying the top spot for the rankings also in 2016, 2018 and 2020.



6 OCTOBER 2014

New study location: Cologne

In October 2014, HHL's new dependence in Cologne welcomed 28 students for the first part-time M.Sc. program. The study location in Cologne is situated at the STARTPLATZ in the central area of MediaPark.



2 FEBRUARY 2015

SPINLAB – The HHL Accelerator is opening

In February 2015, after only a few months of preparation, a start-up accelerator, the SpinLab, was established in cooperation with the Leipziger Baumwollspinnerei and HHL. The SpinLab supports innovative funding projects. In addition to intensive coaching, the founding teams also benefit from a high-caliber mentoring program as well as numerous contacts to investors, established companies and other founders. spinlab.co



7 & 8 DECEMBER 2016

HHL Forum and Leipzig Leadership Model

The Leipzig Leadership Model and its written edition was presented at the HHL Forum on the topic "Rethinking Leadership" ("Führung neu denken"). The model is led by HHL professors Prof. Dr. Manfred Kirchgeorg, Prof. Dr. Timo Meynhardt, Prof. Dr. Andreas Pinkwart, Prof. Dr. Andreas Suchanek and Prof. Dr. Henning Zülch. hhl.de/leipzig-leadership-model



FALL 2017

New study location Munich

Starting in the fall of 2017, HHL offers its part-time MSc program also in Munich – on the premises of the Hochschule der Bayerischen Wirtschaft (HdBW). The HHL lectures take place in the newly renovated facilities where the students have an inspiring learning atmosphere.



Connect

Positions of high responsibility are often filled through recommendations or similarity bias. Women in Business networks are a great opportunity to exchange ideas personally and build mutual trust because one thing is very clear: Women who have gained success often pull others up the career ladder behind them or ensure a gender-friendly operational framework as part of the working conditions.



2018–2022

Digitization and
transfer

APRIL 2019

Minister-President of the Free State of Saxony Michael Kretschmer is visiting HHL

In April 2019, the Minister-President of the Free State of Saxony Michael Kretschmer visited HHL accompanied by the State Minister of Justice Sebastian Gemkow. The delegation wanted to learn more about the approach to digital transformation and the cooperation between Leipzig University, HTWK and HHL in this particular field.



31 AUGUST 2019

Honorary doctorate to Federal Chancellor Dr. Dr. h.c. mult. Angela Merkel

On the occasion of the graduation ceremony for the classes of 2019, HHL awarded an honorary doctorate to the then German Chancellor Angela Merkel for her impact on the scientific and professional discussion on leadership. Christine Largarde, President of the European Central Bank, is giving the laudatory speech for Angela Merkel. Over 1,200 guests attend the celebration at the Opera Leipzig.



FALL 2019

Cooperation with Konsum Leipzig

Two local powerhouses strengthen their cooperation: Konsum Leipzig eG and HHL from now on cooperate in consulting projects, leader education and practical research projects. The cooperation, funded by IHK zu Leipzig, is agreed upon for three years.



2020

HHL DIGITAL SPACE

In 2020, HHL opened the HHL DIGITAL SPACE as an open platform and incubator to support entrepreneurs not only among the HHL student community but for everyone with a digital business model. The HHL DIGITAL SPACE is based on the HHL campus in Leipzig and supports early-stage founders with a dedicated 12-week incubation program. hhl-digital.space



SEPTEMBER 2020

Successful launch of new Master in Management | Finance program

With the promising start of our newly established Finance Track in the MSc programs in September 2020, we welcomed 28 students, who dove deep into the world of finance with innovative courses such as Entrepreneurial Finance Venturing or Financial Instruments Asset Pricing. hhl.de/msc-finance



9 NOVEMBER 2021

New joint initiative Zukunftsland Sachsen is kicking off

Saxony is once again facing a decisive structural change. And this change brings to light challenges in business models and day-to-day operations, meaning that small and medium-sized enterprises are looking for adequate solutions. The initiative Zukunftsland Sachsen of the Ministry of Science, Culture and Tourism of the Free State of Saxony and HHL Leipzig Graduate School of Management (HHL) showed innovative, digital solutions and lighthouse examples in the Free State of Saxony.

SEPTEMBER 2022

Successful launch of new Master in Management | Entrepreneurship program

With the promising start of our newly established Entrepreneurship Track in the MSc programs in September 2022, HHL is offering students the opportunity to build up ready-to-implement business skills to foster their entrepreneurial goals.

12 SEPTEMBER 2022

Financial Times Masters Ranking 2022: HHL amongst top 20 business schools worldwide

The Financial Times ranked HHL's full-time MSc program #19 worldwide as well as #3 for graduates' salaries worldwide (#1 in Germany) and #11 for HHL's career service.

Find out more about
HHL's past 30 years
via our homepage.



VOICES FROM THE COMMUNITY

The HHL community shares how HHL has impacted their lives.



“

Successfully completing the PMSc program at HHL facilitated my transformation from an industrial clerk to an interdisciplinary manager and CEO. Especially the focus on abstract thinking and rational decision making helps me in complex business situations today. My master degree at HHL was an ideal starting point for a successful career in a tech-related industry.

Christine Hamann (PMSc1)
CEO at Hamann
Elektromontage GmbH



“

Even after 18 years, I can still feel the vibrant diversity, the strong ambition and the enormous drive for success that all students, but also staff at HHL had in common. It was a pleasure to be part of it at the time and to carry it on into the business world. My studies prepared me well for the jobs to come and it is great to see how far HHL has come. I'm excited for the way ahead.

Conny Wuppermann (K16)
Managing Partner at palero gruppe



“

The time at HHL truly broadened my horizons. It was the first time in my life that I was studying with students and professors from around the world. This unique experience shapes you for your whole lifetime. For me the main take-away was the openness for diversity; the appreciation towards other cultures and other ways of thinking. But also team work, presentation skills and the ability to work and deliver under time pressure were big learnings for me and still help me up until today.

Jolanta Talaga (M1)
Head of Supply Chain Operations at Henkel



“

Studying at HHL was a life-changing experience for me. I had the chance to build up a lot of friendships, which last up to date. Now I wish HHL all the best for the upcoming years, decades and centuries.

Pater Dr. Dr. Justinus Pech (K2 | PhD)
Student Counselor Study Programs and Academic Director of HHL's part-time MBA program



“

Studying at HHL has been one of the best decisions in my life. What 30 years ago was considered studying off the beaten track has turned into one of the leading business schools in Europe. I am immensely proud being part of this vibrant ecosystem of entrepreneurs that continues to inspire and challenge me to break out of my comfort zone.

Hanns-Christian Ehret (K22)
Head Business Development & Sales Europe | Director at Credit Suisse and President of the HHL Alumni Association



“

Studying at HHL was a game changer for my professional and personal development. In my day-to-day work, I particularly benefit from the provided tool kit based on the individual combination of exciting majors as well as its depth of content. Gained skills such as leadership, problem-solving, and negotiation are indispensable in today's dynamic business world. And spending a semester abroad helped me to further grow my international mindset.

Thorsten Daniel (PMSc1)
Head of Digital Transformation at Arvato Supply Chain Solutions



“

HHL IN RETROSPECT

The studies were intensive on both a professional and personal level. I think one or two exams could have been left out and more practical projects could have been done instead. However, I always liked the international orientation of the teaching.

HHL's INFLUENCE

HHL has definitely opened up new perspectives for me. Apart from the international orientation, this was certainly also due to the focus on entrepreneurship. The exchange with founders was very formative for me at the time.

HHL COMMUNITY

I would be happy if the graduates who, like me, do not come from an entrepreneurial household, nevertheless find their way into their own businesses. Germany needs more people who are willing to take a risk and build something from scratch.

Christopher Muhr (MSc1)
Serial Entrepreneur



“

In today's business environment, I am aware that my MBA from HHL is a qualification with in-built flexibility and enduring value. HHL is where I learned to think critically and differently. It is where problem solving is a must and entrepreneurship is always in the air. HHL is where I met amazing minds from all over the world, with rigorous business acumen and expertise, which supports my career with confidence to make sound decisions across key business functions. I choose to continue living the #hhlspirit by being part of the HHL Alumni Association Board and making sure I am always in touch with HHL amazing community!

Fatima El-Khatib (M10)
Senior Consumer Insights and Market Research Manager at Kimberly-Clark and Member of the Board of the HHL Alumni Association



“

Being in the first class ever we had more professors than students in 1996 and the curriculum was quite challenging. An amazing preparation for my time at McKinsey because in comparison being a consultant was a piece of cake with way less night shifts. HHL has been a constant in my professional life as Germany's number one start-up university pulls me back every year being a venture capitalist at Grazia Equity for the last 20 years! I am deeply impressed by the progress of the institution and I am convinced that the best is yet to come!

Jochen Klüppel (K1)
Partner at Grazia Equity GmbH



“

My years at HHL were transformational. Arriving at age 57 I was the oldest professor and anticipated returning to the USA after at most five years. Now approaching my 80th year, I'm a US expatriate and permanent Leipzig resident. The reasons for my dramatically changed plans are simple. The faculty I worked with for eight years as well as many HHL alumni are among my closest and most interesting friends AND, at least for me, Leipzig's cultural, scientific, academic and entrepreneurial scene is the most dynamic and youngest in Germany. Leipzig and HHL are places where things happen and I enjoy playing a small part in that.

Prof. Dr. Richard Mancke
Independent Venture Capital & Private Equity Professional and former Academic Director of HHL's MBA program, HHL honorary doctor



“

HHL is where I discovered my passion for entrepreneurship and got to know my first co-founder and angel investors. I started my first company (Lecturio) right after my final exams and got a lot of good advice and emotional support from various people at HHL, including Stephan Stubner who was a faculty member and lecturer at that time. While I only studied for two years at HHL, I can confidently say that this relatively short period had a tremendous positive impact on my career and life. It not only inspired me for business, but I also found a bunch of friends for life there with whom I remain in close touch until today.

Tim Koschella (K21)
Serial Entrepreneur



“

What I find remarkable about my alma mater, where I have also been a member of the Board of Trustees, is that in its history HHL has reinvented and challenged itself various times (and keeps on doing so) while always remaining true to itself – true to its roots. [...] When I am now thinking about HHL's future, I would hope for its imprinted entrepreneurship to become an even stronger force in order for everyone who is part of the community – internally at HHL as well as externally – to be courageous and eager to try new things (to go down unexplored paths) while continuing to allow for mistakes happening on the way. These aspects will help HHL and its community to keep growing and to go even further than possibly imagined.

Prof. Dr. Kerstin Fehre (K10)
Professor of Strategy at Vlerick Business School and Member of the Board of Trustees at HHL Leipzig Graduate School of Management

Zukunftsland Sachsen

A successful conclusion to an outstanding project on the topic of "Digitalization in Saxony"

Last summer, the Free State of Saxony and HHL Leipzig Graduate School of Management launched a new initiative, *Zukunftsland Sachsen*, which continued this spring.

Over a series of ten events the *Zukunftsland Sachsen* team visited ten regions (Görlitz, Delitzsch, Leipzig, Radebeul, Dresden, Seifhennersdorf, Chemnitz, Zwickau, Oelsnitz, Olbernhau) all over Saxony, discussing ten different aspects of digitalization with representatives of small and medium-sized companies.

Topics ranged from "New Work", "Robotics" and "e-commerce" to "the Impact of Digitalization on the mat-

ter of succession" as well as "Digitalization and handcraft". *Zukunftsland Sachsen* brought together relevant players for a successful knowledge transfer and networking opportunities while shedding light on regional success stories in the area of digital transformation.

One of the highlights was the visit of State Minister of Science Sebastian Gemkow to our event in Delitzsch on the topic of "Skills and Specialists of the future". He highlighted the support the State of Saxony already offers, yet also acknowledged that finding skilled labor to drive the digital transformation would continue to be challenging.



Small and medium-sized companies participated



Events across Saxony



Success stories



Affiliates networks with knowledge in e.g. digitalization, IT-security, automation



The team of *Zukunftsland Sachsen*

As part of their research on the topic of digital transformation, HHL professors Prof. Dr. Claudia Lehmann and Prof. Dr. Erik Maier together with Dr. Caroline Große conducted a study.

The results show that small and medium-sized companies are working actively on the digital transformation of their organizations. Finding suitable new employees and building up competencies of existing ones still pose a challenge. Please find all the results here.



We are saying thank you!



HHL Leipzig Graduate School of Management is co-financed from tax revenues in accordance with § 44a SächsHO on the basis of the budget passed by the Saxon State Parliament.

ENTREPRENEURSHIP

HHL DIGITAL SPACE

HHL x HPI Future Builder, Batch #6



Students from Potsdam and HHL students come together at the HHL DIGITAL SPACE in Leipzig

Collaboration of entrepreneurial ecosystems: an important milestone of the HPI x HHL Future Builder – our interdisciplinary entrepreneurship challenge bringing together the ecosystems of Hasso Plattner Institute, HPI School of Entrepreneurship, HHL Leipzig Graduate School of Management and the HHL DIGITAL SPACE – The Digital Transformation Platform. This initiative was conducted in collaboration with the Dr. Ing. h.c. F. Porsche AG Chair of Strategic Management and Digital Entrepreneurship.

In nine interdisciplinary teams, 37 master's students accompanied by coaching of HPI School of Entrepreneurship and the HHL DIGITAL SPACE pitched their final product prototypes, which they had developed over 13 weeks based on real-world challenges. The challenges consisted of problem statements given by our partners *ZF Group*, *SAP* and *LF Gruppe* as well as of student ideas' targeting important topics of the future. The resulting sustainable business models aim to contribute to the achievement of the 17 sustainable development goals by the United Nations.

5 May 2022 marked the half time of the HPI x HHL Future Builder project. HPI students from Potsdam and HHL students came together at the HHL DIGITAL SPACE in Leipzig to pitch their ideas for a better tomorrow in front of an expert jury. The jury provided valuable feedback and consisted of Dr. Frank Pawlitschek from Hasso Plattner Institute, Prof. Dr. Stephan Stubner, Jun.-Prof. Dr. Dominik K. Kanbach, Prof. Dr. Alexander Lahmann from HHL Leipzig Graduate School of Management and Sophia Kuhl, Managing Director of the HHL DIGITAL SPACE.

On 23 June the Hasso Plattner Institute and HHL Leipzig Graduate School of Management celebrated the Launch Day of this first joint HPI x HHL Future Builder program with plenty of great pitches supported by interesting key notes from our partners.

As the grand finale of the day, the participants came together with alumni of HHL and HPI for an exchange and fruitful inspiration for further projects. It is especially rewarding for the students that some teams were offered first investments and consider a continuation of their projects after the course finished.



Collaboration of entrepreneurial ecosystems – HPI x HHL Future Builder with Dr. Marcus Kölling, CFO at Hasso Plattner Institute and HHL alumnus (front left), and Prof. Dr. Stephan Stubner, Dean of HHL (front right)



Launch Day of the first joint HPI x HHL Future Builder program

State Secretary Thomas Kralinski visits the HHL DIGITAL SPACE

This summer we were pleased to welcome **Thomas Kralinski**, State Secretary and Head of Office at the Saxon Ministry of Economic Affairs, Labor and Transport (SMWA) as part of his visit to HHL Leipzig Graduate School of Management.

After a short exchange with Chancellor Prof. Dr. Tobias Dauth, he explored the HHL DIGITAL SPACE with our co-working space on campus. Co-Founder and Incubation Manager Maurice M. Steinhoff explained the idea behind the program and our contributions to early-stage start-up education.

In addition, two founding teams who had gone through the program at the HHL DIGITAL SPACE presented their business ideas:



HHL's Chancellor Prof. Dr. Tobias Dauth (left) with State Secretary Thomas Kralinski (right)




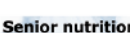


_ Moritz von Hammerstein & Mathias Jakob from *Prodlane*
_ Ronny Szelinsky from *healics*

Thank you to Thomas Kralinski for taking the time for a visit. We are looking forward to showcasing HHL's significance to the region and as an entrepreneurial university through such meetings!

Batch #7

Starting on 2 September, batch #7 of our 12-week structured incubation took off. Also, this time we have a selection of diverse teams and topics. We are looking forward to working with the following teams from idea to product to market entry:

Teams and topics

	Early warning system to prevent forest damage, leveraging the power of satellites, radar and AI
	Networking platform for teachers across classes, subjects and schools
	Platform for ethical porn production and distribution to prohibit unfair and unequal misuse
	Production and distribution of healthy and easy to consume food for seniors
	Climate-positive payment and investment environment for cryptocurrencies and NFTs
	Platform matching dog lovers with dog trainers to bring more joy to human-dog relationships
	Matching platform for SMEs and AI providers to facilitate technology integration

Founders

nadar:
Hyeonmin Kang, Marco Eberle, Caroline Busse



Teacherly:
Kisa-Marie Unmuth



Pornbetter:
Luna E. Heine, Eva-Lena Lissel, Sarah E. Krüger



Senior Nutrition:
Anna and Lara van de Poel



Bonsai Initiative:
Jenny Schuhmann, Maximilian Dichtl



Rudel:
Tim Matschkowski



AI Spaces: Christian Dietzmann, Lasse Wrobe, Timon Jaeggi



Leipzig summer school for diverse start-ups



Participants of the Leipzig summer school for diverse start-ups

Between 11 and 22 July 2022, our Leipzig summer school for diverse start-ups program kicked off as unique opportunity for early-stage start-ups to bring their business ideas to the next level. As a collaboration between the SpinLab – The HHL Accelerator and the HHL DIGITAL SPACE, the aim was to bring more diversity into the start-up scene and boost underrepresented potentials. We are extremely happy to have strong partners who support our important mission. Big thanks to our diversity heroes City of Leipzig, *PwC* and *TGFS Technologiegründerfonds Sachsen*. This program would also not have been possible without our amazing mentors, who supported the start-ups intensively.

For this version of the summer school the team selected six start-ups from various backgrounds and industries:

YoniCore, *healics*, *Click Gallery*, *Ex Orbi Limited*, *WEAREX* and *Powerbug*.

The final pitch event on 21 July 2022 marked the highlight of the intensive two-week program of the Leipzig summer school for diverse start-ups. Here the teams presented their early-stage idea to a jury of experts and had the opportunity to win the Digital Award by the City of Leipzig with a prize money of 2,000 EUR. Special thanks to Clemens Schülke, Mayer for Economic Affairs, representing the City of Leipzig as patron of the summer school. Another highlight of the event was one team being selected as the HHL nominee of Stage Two in October 2022, the largest pan-European Startup competition organized for the second time by HHL and RWTH Aachen in Berlin.

ENTREPRENEURSHIP

Stage Two 2022

In these turbulent times, we believe that the European countries have to move even closer together to foster the European idea. Universities in particular can facilitate exchange and thus build boundary-crossing bridges. With this in mind, HHL has partnered with RWTH Aachen, a prestigious German university for engineering and technology innovation, to organize Stage Two – the first pan-European competition for start-ups spinning out of leading universities.

Behind the 2022 flagship event is a unique and still emerging network: Over 40 universities from 26 countries. More than 40 leading venture capital firms from across Europe and indus-

try-leading corporates that all come together with one aim: to promote future European impact spin-offs on an international stage.

According to the slogan – “For Our Beyond” – Stage Two provides a platform for brilliant founders, who are developing the most promising solutions for the biggest challenges of our generations.

In 2021, the premiere was held under the patronage of Mariya Gabriel, EU Commissioner for Innovation, Research, Culture, Education and Youth. We hosted more than 2,000 participants by gathering 60 start-ups from 30 uni-

versities (e.g. Imperial College Management, University of St. Gallen, NOVA Lisbon, Politecnico di Milano) and over 30 venture capital firms. Additionally, industry leaders such as *McKinsey*, *Microsoft*, and *Siemens* partnered with us to create a stage for a new generation of diverse and dedicated entrepreneurs (www.stage2two.io).



I am proud to be the patron of the Stage Two Start-Up competition. It brings research and business together and provides excellent opportunities for student innovators and entrepreneurs. Their disruptive research and ground-breaking innovations will be a true asset to boost Europe's competitiveness.

Mariya Gabriel, 2021



We are looking forward to welcoming you at Stage Two 2022. Please get your ticket here:



or reach out for partnerships to: m.steinhoff@hhl.de

Scan for more information



UPDATES FROM HHL

HHL celebrates two graduation ceremonies this summer

This summer, HHL had the honor to celebrate two graduation ceremonies.

The **first graduation ceremony** was held on Saturday, 25 June 2022, in the beautiful location of Leipzig's Gewandhaus and was dedicated to HHL's MSc20, P15 and PMSc10 classes as well as PhD students. HHL's Vice Dean Prof. Dr. Henning Zülch thereby honored 150 students from all over the world. During his speech, he asked the audience to “be transparent and fair in your actions, and very important: show moderation! [...] Be a role model and an example! Your actions have an influence, be it in private or professional life and environment.”

The ceremonial speech was held by no one less than HHL MBA alumnus, Alumni Association board member and Intendant of the Opera Leipzig Tobias Wolff. He invited the graduates to “conquer the world! Be heroes and heroines! Make the world and your personal lives a little better every day. [...] You have

excellently mastered your studies in a far more difficult context, indeed under extreme conditions excellently – despite all adversities. That is a great achievement – and for that I would like to take this opportunity to express my high esteem and respect.”

After having had to hold the last graduation online, it was wonderful to see the smiling faces and successful graduates in person this year.

HHL's **second graduation** this summer took place on Saturday, 20 August 2022, in the premises of Leipzig's congress hall. HHL's Dean Prof. Dr. Stephan Stubner congratulated our MSc21, M21, M22, PMSc11 and P16 classes on successfully mastering their degrees at HHL. *i-potentials* founder and Managing Partner Constanze Buchheim called for responsible leadership during her ceremonial speech to HHL's graduates. She stressed that: “The ‘We’ is more important than the ‘I.’” She went on with: “You



Students celebrating their graduation from HHL

have a degree from one of the best business schools in the world in your pocket. You have done a tremendous job and proven that you can perform at the highest level and according to scientific methods while showing personal discipline. But one of the tasks of growing up is to go beyond science. It is about integrating our emotions by exploring ourselves, our feelings and values [...] and about healing old wounds. It is about ending the past in order to be prepared for the future. Only this behavior enables mature and thus true leadership.”

Schmalenbach Scholars

During this year's graduation ceremonies, the graduates **Roman Pastoors** (MSc20), **Shalini Dave** (M21), **Maximilian Harr** (MSc21) and **David Muuß** (MSc21) were honored with the Schmalenbach Scholar award for outstanding academic and personal achievements during their studies. The award is endowed with 1,000 EUR in prize money and sponsored by the Association of Friends of HHL.

The according press releases to our graduation ceremonies can be found right here:

<https://www.hhl.de/press/>



Vice Dean Prof. Dr. Henning Zülch and HHL alumnus and Intendant of the Opera Tobias Wolff during their speeches



Excited and happy HHL graduates



Constanze Buchheim, *i-potentials* founder and Managing Partner, during her ceremonial speech on 20 August 2022

UPDATES FROM HHL

Interview with our new COO – Prof. Dr. Alexander Lahmann



Congratulations again on your new role as Chief Operating Officer. It has now been a few months into the job. How are you? What inspired you to pick up the position?

“Thank you very much for your congratulations! I feel very honored to be able to take on this position. When our Dean, Prof. Dr. Stephan Stubner, firstly introduced the idea of establishing a COO position, I was hooked on the idea and felt privileged when he asked me to fulfill this role. For me HHL is my workplace but also my alma mater which is why I truly enjoy working within this trusted and well-connected community. In regard to the position, it is a real pleasure to rethink topics (e.g.

by (re-)developing programs) that will drive HHL forward and thus to expand the thematic focus of HHL.”

What motivates and drives you?

“I am fond of trying new things and have always carried that entrepreneurial mindset within my genes. Here at HHL, since day one I have had the opportunity to grow in that direction through research and the creation of new lecture formats, things and products. Tackling new topics, without adhering to existing standards, has always inspired me. **On top of that, it is great to know that people have and constantly are placing the trust in me to advance HHL and to ultimately play a key role in forming a future-oriented business school that sets standards with its quality.**”

You keep developing new tracks (very successful ones). What is your source of innovation?

“My sources of inspiration are our students, the constantly changing market and the interaction and exchange with our staff and faculty. Working

out has also proven to be a time when I am most creative and when I come up with loads of ideas from scratch.”

What are your hopes and visions for HHL's future as well as for you personally?

“HHL is already a university with an excellent teaching approach and an amazing alumni network. My vision for HHL is to establish the strongest alumni network in Europe with a close connection between graduates, students and HHL, and to provide an even larger added value for our students through HHL's outstanding teaching program. Moreover, I wish HHL to develop and establish more study programs with an integrative approach of research-based teaching and practice-oriented input from our corporate partners (mostly our alumni) and ultimately **to make HHL the best university with the most sought-after graduates.**”

Now for me personally, I would like to continue to move HHL forward as COO together with our Dean for the time to come.”

What is your advice for our community on leading a successful and fulfilling career?

“The balance between one's career and private life is one of the most discussed topics nowadays. For me, both have to be closely interwoven so that they aren't opposites that you are constantly trying to balance. **In my opinion, combining both worlds – your work and private life – gives you those moments of flow when you are performing at your very best.** You don't always succeed, but by missing a laid-out goal you learn the most. Thus, I believe, that we fall in order to get up again and we just have to have the courage to keep on going.”

Any last thoughts before we leave?

“I would like to congratulate the entire HHL community for being such a remarkable network. It is a true pleasure to be working and to be connected with so many inspiring and supportive people. To me this is highly rewarding and fulfilling.”

Interview by Sigrid Fischer

HHL's Career and Alumni Relations Department

In March this year, HHL's Career Development and Alumni Relations departments merged to become the one-face-to-the-community focused **Career and Alumni Relations department**, in order to take a holistic approach embracing **lifelong career and network guidance**. The department is empowering HHL students and alumni – the entire HHL

family – to pursue fulfilling, purposeful and rewarding careers, to nourish lifelong connections and to foster each other's personal and professional development. This way HHL can intensify its bonds and accompany the community on a **lifelong HHL journey** which starts by becoming a student and is open ended.

The department harnesses shared and individual networking, lifelong learning and career development support



More than 50 annual community events in:

- _ Bangkok
- _ Berlin
- _ Frankfurt
- _ Hamburg
- _ Hanover
- _ Leipzig
- _ London
- _ Munich
- _ NRW
- _ Stuttgart
- _ Zurich
- _ and many more
- _ Annual alumni Homecoming at the alma mater in Leipzig



A network of > 3,500 alumni across > 70 countries since 1992

- Door opener
- Sparring partners & mentors
- Source of guidance
- Contacts worldwide
- Support for each other



Lifelong career development support

- _ HHL's Career and Alumni Relations department offers a lifelong career development support.
- _ Our community is granted the unique opportunity to be guided throughout their entire career lifecycle.
- _ Find out more about what to expect right here: <https://www.hhl.de/experience/career/career-development/>.



Lifelong learning opportunities

- _ HHL's Executive Education offers a breadth of lifelong learning opportunities.
- _ Our community is granted a **30 % discount** on all seminars and workshops.
- _ Find the entire list of our programs right here: <https://www.hhl.de/programs/executive-education/>.

So, who are the actors behind the scenes?



Sigrid Fischer
Director Career and Alumni Relations
Alumni & PhD



Anett Hughes
Manager Career Development/
Employer Relations
Full-time M.Sc.



Kati Dorsch
Manager Career Development/
Employer Relations
Full-time MBA



Philipp Apke
Manager Career Development/
Employer Relations
Part-time M.Sc. & Part-time MBA



Stine Täubert
Manager Alumni Relations



Sandhya Vadde
Manager Employer Relations



Stefanie Franke
Manager Back Office Career and Alumni Relations

Mission

HHL's Career and Alumni Relations department empowers the entire HHL community to aim high, to pursue fulfilling careers, nourish lifelong connections and to foster each other's personal and professional development.

Summer Meeting 2022

From 27 to 28 June 2022 about 75 doctoral students of HHL joined the summer meeting 2022 on AI & Governance with Prof. Dr. Johannes Meier both digitally and on campus at HHL in Leipzig. Many insights were given into “basic concepts”, “the central role of big data in AI”, “Controlling AI” and “AI impact on actors' contexts and leadership challenges”. Guest speaker Dr. Ulrich Wilhelm (*acatech*) and Carla Hustedt (*Stiftung Mercator*) completed the image of AI in the bigger political picture and discussed the new role for civil society in governing AI.



Participants of the Summer Meeting 2022

MBA summer program

Our annual **MBA summer program** "Doing Business in Europe: Opportunities and Challenges" took place for the first time since the pandemic.

15 international students from our partner universities in the USA, Canada, the UK and South Africa were taking part:

- _ The University of Chicago Booth School of Business
- _ Concordia University
- _ Imperial College Business School
- _ Stellenbosch Business School

Supported through lectures from HHL's Prof. Dr. Wilhelm Althammer, Dr. Dr. Justinus C. Pech, Prof. Dr. Manfred Kirchgeorg as well as Prof. Dr. Rüdiger Wink from HTWK (Hochschule für Technik, Wirtschaft und Kultur) Leipzig, the group touched on topics such as European integration, leadership and business ethics, European energy supplies and sustainable marketing.

A big thanks goes to HHL's DIGITAL SPACE - The Digital Transformation Platform and the SpinLab - The HHL Accelerator for welcoming the group. One of the highlights surely was the *Porsche* AG company visit including a thrilling Porsche ride.

The week in Leipzig ended with a case study presentation by the students with our Dean Prof. Dr. Stephan Stubner, a rowing boat tour and a farewell dinner at *Kaiserbad*. Afterwards, the group spent the second part of the summer school in Prague.

The program has been designed by our Manager International Relations Julia Brodacki in cooperation with Prague University of Economics and Business (Vysoká škola ekonomická v Praze) and includes visits to Czech companies such as *Skoda* or *Avast*, learning more about doing business in Eastern Europe.



MBA summer program participants visit the *Porsche* plant in Leipzig



MBA summer program participants on the HHL campus in Leipzig



Participants during Dr. Anna Christmann's HHL visit

Dr. Anna Christmann, Member of the German Bundestag, Coordinator for German Aerospace and Commissioner for Digital Economy & Start-ups, visiting the HHL premises in her latter function

In August, Dr. Anna Christmann, Member of the German Bundestag, Coordinator for German Aerospace and Commissioner for Digital Economy & Start-ups visited HHL in her latter function while being accompanied by Birgit Horack from the Federal Ministry for Economic Affairs and Climate Action.

As an entrepreneurial-minded university, HHL is always keen to present its multi-faceted entrepreneurship activities supporting start-ups and to elaborate the **HHL Entrepreneurial Ecosystem**. We were therefore particularly excited to have the experts Dr. Anna Christmann and Birgit Horack on campus to exchange

ideas and to discuss ways to move our ecosystem forward. During their visit, the start-ups *lavelio* and *nadar.earth* were sharing their needs and experiences with HHL's DIGITAL SPACE - The Digital Transformation Platform incubation program onsite. Moreover, HHL and its partners gave insights on how its current activities are embedded in the start-up strategy of the Federal Government and how we aim to increase these in the future.

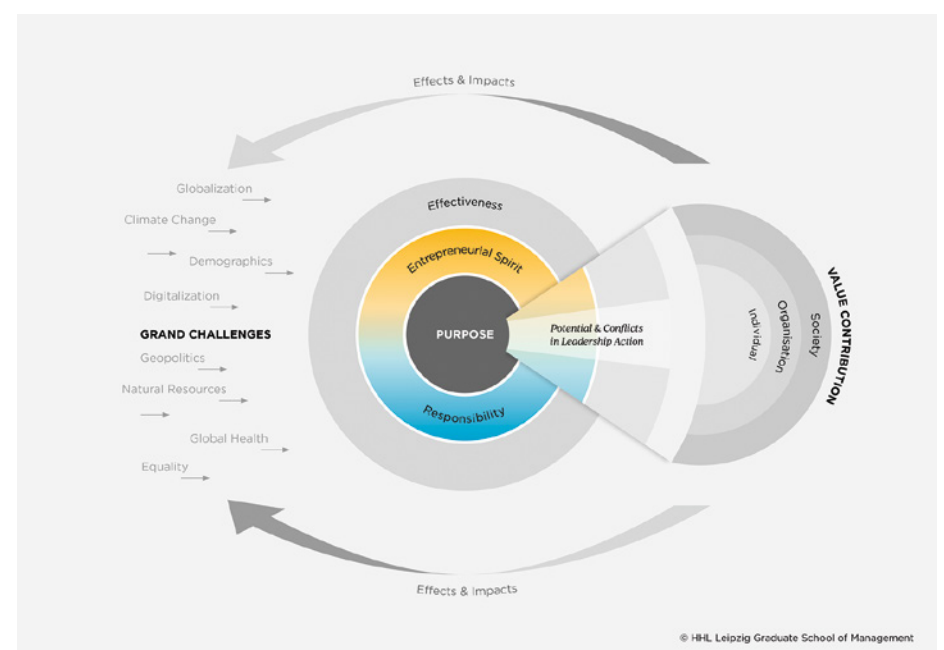
Many thanks to our visitors Dr. Anna Christmann and Birgit Horack as well as our representatives for being onsite.

Leading in the crisis - new challenges for the Leipzig Leadership Model

In a joint effort, almost the entire HHL faculty engaged in a project about the pandemics' consequences for different areas of management and leadership. The book on "The Leipzig Leadership Model" was edited by Prof. Dr. Timo Meynhardt, Prof. Dr. Manfred Kirchgeorg, Prof. Dr. Andreas Pinkwart, Prof. Dr. Andreas Suchanek and Prof. Dr. Henning Zülch. It concludes with an update of the Leipzig Leadership Model in two directions: Firstly, greater attention to the grand challenges of our time and secondly, significantly greater attention to the effects and impacts of entrepreneurial action in the social

environment. The extended model shall help spur the discussion in lectures and seminars on how to navigate through crisis - which, as it seems, will accompany us to an ever-increasing extent.

While this update may seem a rather small step, it remains to be seen how it impacts interactions between faculty and students. The task at hand is huge: Embracing complexity at a new level without getting paralyzed, providing orientation without stating the obvious and last but not least: being authentic in dealing with the unknown unknowns.



Extended Leipzig Leadership Model

EXECUTIVE EDUCATION

HHL Executive Education hosted an international program for MBA students of prestigious NYU | Leonard N. Stern School of Business

After a pandemic-related break, HHL Executive Education was able to welcome back students from one of HHL's most important partner universities, the renowned New York University | Leonard N. Stern School of Business. In May 2022, HHL Executive Education conducted an international program week on "Doing Business in Germany" for a group of 26 MBA students. The program, which was held in Berlin and Leipzig, was designed to give the students an impression of how business works in Germany, what strategies successful companies follow here, and how companies are successfully founded.

Highlights of the program included corporate visits to *Mister Spex* and *Porsche Plant Leipzig*, including a drive on the test track, a company talk with *Lecturio*, as well as lectures on the German Economic System and its role in the European Union with Prof. Dr. Wilhelm Althammer and on German Start-ups between Copycats and Thought

thought leadership with Prof. Dr. Erik Maier, who also served as Academic Director of the program.

In their feedback the students stated: "Great course! The lectures were great, the professors were excellent and the activities well thought-out." Jana Näther, Director Executive Education says: "I think we put together an interesting program for the students, where they got a lot of insights into the German economy and got to know Germany. It is a pity that they only come to Leipzig for one day and are expected to stay in Berlin for four days, although the Porsche visit was again the highlight. I am grateful that Stine Täubert, our Alumni Manager, was able to support us so wonderfully in accompanying the group."

The program is part of an important cooperation with NYU | Stern. In return for running the DBi Germany Program, HHL is allowed to send its best students to NYU | Stern.



The HHL Executive Education team (fltr: Stefanie Franke, Jana Näther, Katrin Schuster and Prof. Dr. Claudia Lehmann)

Successful first half of 2022 at HHL Executive Education

After once again having to postpone programs or switch to virtual sessions during the winter due to COVID-19, we were excited to welcome participants back to our campus face-to-face starting in spring. And what an incredible and intensive spring it was. From May to mid-July, we conducted more seminar days than ever before, 47 in total. In addition to numerous open enrollment programs and those of NYU | Stern as well as a program for the EADA Business School, we ran a program on digitization for a major automotive group in southern Germany, a digital program for the executives of the Saxon public administration and a second round of the Leadership Executive Program for *Jenoptik AG*. In almost all of the programs, we were also able to welcome the participants to our campus. Now we hope that one of the current crises will not affect us too much in fall, so that we can run our planned programs and get back to the pre-pandemic level. This would allow us to contribute to funding for HHL.



MBA students from NYU | Leonard N. Stern School of Business on HHL campus in Leipzig

New Academic Director at HHL Executive Education

We are very pleased to announce that Prof. Dr. Claudia Lehmann has been serving as Academic Director at HHL Executive Education since June 2022.

For the first time, this function is held by a female professor at HHL. With her broad spectrum of expertise in innovation, digitalization, new work and numerous training methods, Prof. Dr. Claudia Lehmann is also ideally placed to give the HHL Executive Education department the right boost, address new topics and launch state-of-the-art programs.

We wanted to know more and asked Claudia directly.

What inspired and motivated you to take on this position in addition to your faculty position?

"I love to learn. I think this is one of the biggest privileges and motivations in this profession as a professor. But the way we and companies learn changes. I am happy and very excited to support shaping that future of new learning. What does that mean?"

For sure we know that global innovation is moving along at a swift pace. Employees as well as executives need proficiency in digital strategies, technological trends, and leadership. We see the need to train people with deep interdisciplinary knowledge but also enable them to work across disciplines (teamwork methods). 'Learn how to program, and learn how to paint. Be able to connect the dots.'

In terms of lifelong learning, more informal learning formats are gaining importance as well, for example in the area of mindfulness or resilience. New educational biographies are becoming visible: being versatile, adaptable and creative are perceived more positively. Education must be socially relevant: We have to address the grand challenges."

What are your hopes and wishes going forward?

"My big hope and wish is nothing less than understanding and shaping the future way of learning and teaching, with the help of smart and adaptive ways. Furthermore, I like to test innova-



Prof. Dr. Claudia Lehmann

tive combinations of online and offline methods and formats. Some of those methods and formats I like to develop further are design making, social, peripatetic- and future-based learning. My team and I are doing research on innovative learning and teaching methods for some years now and I hope we will succeed to transfer this knowledge into a lot of exciting formats for executive education.

This is a great honor for me to be part of the executive education team and I am very much looking forward to our work together in the future."

HHL, and especially the HHL Executive Education team, wish you every success in your new role. We are very happy that you are now part of HHL Executive Education.

Upcoming Executive programs and seminars

15 September 2022–3 February 2023 | Leipzig (fall run-through)

General Management Program
For managers and senior leaders who want to deepen their management and leadership knowledge
www.hhl.de/gmp

22 September–10 December 2022 | Leipzig

Merger Integration Management
For executives and project managers who are responsible for the successful planning and realization of merger integration projects
www.hhl.de/merger-integration

21 October 2022–22 April 2023 | Muenster

Company Succession Program
For potential business successors and (senior) entrepreneurs of small and medium-sized companies in North Rhine Westphalia who want to successfully manage the succession within their company
www.hhl.de/unternehmensnachfolge

24–25 November 2022 | Leipzig

Negotiation Seminar
For participants who want to improve their ability to master negotiations of any kind
www.hhl.de/verhandlungsfuehrung

27–28 April 2023 | Leipzig

Leadership Communication Workshop
For executive who lead a team and who want to communicate even more successfully
www.hhl.de/fuehrungskommunikation

11–12 May 2023 | Leipzig

Advanced Negotiation Seminar
For those who have attended the negotiation seminar and want to further enhance their negotiation skills and learn even more about the preparation, conduction and psychology of negotiations
www.hhl.de/verhandlungsfuehrung-vertiefung

Start possible at any time | virtual

Executive Coaching Program
For senior executives (6-months) and for younger executives (3-months) to help them to reflect and develop in their leadership role and to work on topics related to their leadership tasks.

Contact at HHL

Jana Näther

Director Executive Education
T +49 341 9851 838
jana.naether@hhl.de





HHL

LEIPZIG
GRADUATE SCHOOL
OF MANAGEMENT



We empower leaders

HHL prepares you to be successful in a constantly changing world.

”

The programs at HHL are unique in the German-speaking world. The energy, know-how and power in the room with other experienced colleagues is extremely enriching and the lecturers go right to the heart of matters. I took away an incredible amount of new insights and tools for my leadership tasks.

Rico Hänel
Managing Director at BE-terna GmbH

HHL's advantages:

- State-of-the-art education for managers
- Excellent lecturers with an integrated and impact-oriented approach
- High practical relevance
- Networking with successful leaders

MBA program

(part-time)

Topics:

Leadership and reflection
Entrepreneurship and disruption
Business administration and economics

www.hhl.de/part-time-mba

Certificate programs

(part-time and transferable to HHL's MBA program)

Shaping transformation digitally
www.hhl.de/executive

General Management Program
www.hhl.de/gmp

FACULTY & RESEARCH

Chair of Accounting and Auditing

Representative of the chair at international conferences

After a long two pandemic years, several PhD students of the Chair of Accounting and Auditing of Prof. Dr. Henning Zülch took the opportunity to participate in international conferences and present their current research projects.



EEA Bergen

EAA Bergen

From 11 to 13 May 2022, the 44th Annual Congress of the *European Accounting Association* (EAA) took place in Bergen, Norway. Anne Schneider and Maria Gebhardt used this opportunity to present their research paper "Effects of the Sustainable Finance Disclosure Regulation (EU/2019/2088) on Institutional Investors – Evidence from an Online Survey". After a fruitful discussion, they were able to gather fresh ideas for developing their paper and start new research projects. Additionally, they were able to attend several presentations given by researchers from all over the world, bringing them up to date with the latest developments in the world of accounting research. Through this, the two were able to form many interesting connections in the field of international accounting. Besides a classic gala dinner with a Norwegian live band, a boat trip through the fjords of Bergen was organized by the EAA. So, Anne and Maria could also get to know the Norwegian nature and culture. All in all, this experience was inspiring in many ways.

EURAM 2022: Most innovative paper award for our research on investors in professional football

Benedikt Kirsch and Tim Sauer, two doctoral students from our sports management research group, had the opportunity to participate in this year's



EURAM 2022

conference held by the *European Academy for Management* (EURAM) in Winterthur, Switzerland. Aside from three days of networking, discussions, panels and connecting with researchers from all across the globe, the two also had the chance of presenting their latest research "The role of investors in professional football" to the interested audience. The discussion was held along the following hypotheses:

- **Money can buy success.** Clubs with investors tend to have a competitive advantage from investor funds if the money is used effectively.
- **Investors do not necessarily have financial targets.** Instead, football club investors also pursue access to networks, political influence and the promotion of cross-selling opportunities for their own businesses.
- **Clubs are not prepared for the entrance of an investor.** They need to do their homework to find the investor that meshes best with a club's motives, tradition and fans.

The outcome of the conference: many new insights and food for thought, new connections with interested and like-minded researchers, and the award for *most innovative paper* of EURAM's sports management special interest group – again proving the aspirational and relevant research our research group is able to deliver in the area of sports management.

25,000,000 EUR for the city of Leipzig – students assess the impact of *Partner Pferd*

Student consulting at its best – with local impact. Under the lead of the Chair of Accounting and Auditing, and together with the project partner *En Garde Marketing*, four highly motivated HHL students got the opportunity to participate in a unique sports management field project: the assessment of the economic contribution and the unique selling proposition (USP) of the *Partner Pferd* fair in Leipzig.

For all who do not know: The *Partner Pferd* fair is one of the largest equestrian sports fairs worldwide and is conducted annually in Leipzig. This year, the fair even framed the World Cup final of equestrian sports in our hometown – and HHL was part of it!

The field project offered the opportunity to have a substantial impact on Leipzig's sports event scene while also digging deeper into a sport with which the students and the chair had only minor connections before. It is safe to say: Equestrian sports will be a sport to follow after the students have successfully finalized the project.

Why? The students' research shows that equestrian sports has a USP that clearly differentiates it from others:

- **Diverse:** Equestrian sport is the only Olympic sport discipline in which men and women compete in the same competition, providing a stage for both genders equally.
- **Approachable:** Equestrian sport represents a sport out of the middle of society, both in the amateur and professional sectors.
- **Unparalleled:** Equestrian sport provides a unique emotional and sporting connection between human and animal that no other sport is able to deliver.
- **Traditional:** Equestrian sport is bridging generations, and once started, the sport accompanies you throughout life.

However, these are not the only reasons to like horses in professional sports. There is also an economic contribution to our city: The sporting event and the five-day fair contributed roughly 25,000,000 EUR to the city of Leipzig and the state of Saxony. A good reason to see many more *Partner Pferd* fairs in the years to come.

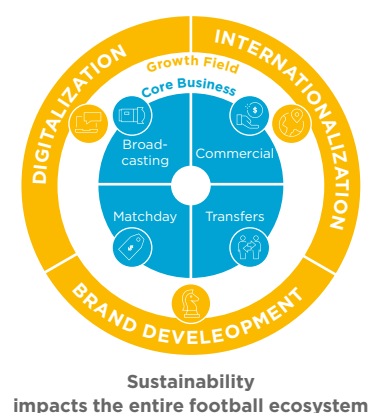
Kick-off into the future: Student consulting project supports German Bundesliga club in evaluating future trends in professional football

In the summer term 2022, four HHL students were able to shape the future of a *Bundesliga* club and get a glimpse into professional sports: as part of a student consulting project at the Chair of Accounting and Auditing of Prof. Dr. Henning Zülch, the students not only assessed the main drivers in professional football within a three months assignment but also jointly collaborated with the club's management to develop dedicated measures on how the club can respond to these trends accordingly.

The key objective of the project was to design a trend radar to support professional football clubs in shaping their growth strategy. In addition to conducting a holistic market analysis and identifying commercial best practices in the industry, the students developed an evaluation logic of how the trends can be pragmatically evaluated in terms of their commercial potential and the resources required to implement each measure.

Compared to other leading football competitions, the *Bundesliga* has always been considered relatively solid in terms of financial success until the impact of COVID-19 revealed the economic fragility of the entire industry. A sound understanding of the changing market environment and value drivers enables club managements to tap into new revenue streams while maintaining their authenticity and considering the values and interests of their supporters. Current examples in practice show: Not every commercial measure is supported by the fans but can, as in the case of the engagement of *Qatar Airways* at the German champion *FC Bayern Munich*, deepen the rifts between club manage-

Commercial revenues streams and trends



ment and its other stakeholders. In this potential field of trade-off, the student team developed practical measures that not only accelerate the commercial success of their partner club but are also tailored to the individual club culture that considers other stakeholder interests.

Conclusion of the student team: Management teams of *Bundesliga* clubs benefit from a compass for evaluating the sub-trends in global football to align their own club in a future-oriented, crisis-resistant manner and to exploit growth fields efficiently. In this context, the opportunities in digitalization, communication via social media channels and the increasing public pressure to meet sustainability criteria play a critical role that no club manager can permanently ignore.



Club culture and commercial business don't contradict each other in the football industry if understood as coherent success factors.

Prof. Dr. Henning Zülch

Prof. Dr. Henning Zülch on the competitiveness of the German Bundesliga

In this HHL Expert Talk, Prof. Dr. Henning Zülch discussed the status quo of German club football, hypothesized where German clubs are headed financially after the pandemic fog has cleared and proposed possible solutions to avoid playing second fiddle in

international competition in the coming years.

Full talk (in German):

→ <https://youtu.be/8TLNwTqK3Ng>



Get in touch with us!

Contact the Chair of Accounting and Auditing via chair-accounting@hhl.de to get into discussion with us.

#staytuned for upcoming research and insights into financial communication and sports management!

Accounting Talk

On 26 January 2022, the new discussion format “HHL Accounting Talk” of the Chair of Accounting and Auditing and the *Gesellschaft für Kapitalmarktorientierte Rechnungslegung e.V.* was successfully launched. The aim of the series is to present the latest topics in corporate reporting and to discuss them with recognized experts. These topics include challenges like the digitization of reporting, the constantly evolving requirements for sustainability reporting or financial communication via social media. This talk series is thus unique in Germany. The events are structured in such a way that a presentation conveys relevant content and is followed by a discussion of these topics with the invited experts. The audience then has the opportunity to ask questions and thus contribute to the discussion. The kick-off talk addressed “Practical Trends in Corporate Reporting – Crisis Communication 2022”, in which the ten most relevant trends in financial communication were presented. It highlighted how annual and sustainability reports will be created, published, received and communicated in the future. The trends ranged from publication format and content creation to preparation and advancing automation.

Zülch, Henning; Barrantes, Eloy; Busch, Frederic (2022). Praxis-Trends in der Unternehmensberichterstattung – Krisenkommunikation 2022. HHL Accounting Talk #1/2022 (online), Leipzig, Germany, 26 January, 2022.

Zülch, Henning; Rauscher, Niclas (2022). Nachhaltigkeit im Mittelstand – Fluch und Segen. HHL Accounting Talk #2/2022 (online), Leipzig, Germany, 23 February, 2022.

Zülch, Henning (2022). Investors’ Darling 2022 – Kommunikationstrends im deutschen Kapitalmarkt. HHL Accounting Talk #3/2022 (online), Leipzig, Germany, 16 March, 2022.

Zülch, Henning; Hoffmann, Christian P. (2022). Neue Stakeholdergruppen in der Finanzkommunikation: Status Quo, Herausforderungen und Lösungen. HHL Accounting Talk #4/2022 (online), Leipzig, Germany, 8 September 2022.

Chair of Financial Management

Paper on: “The Impact of Leadership Diversity on Private Equity Fund Performance”

Our paper “The Impact of Leadership Diversity on Private Equity Fund Performance” (Yilmaz Bekyol/Bernhard Schwetzler) is dealing with a hot topic: diversity in the PE industry. It is the very first analysis of the performance impact of different types of diversity (occupational and natural) on PE performance on a PE fund level. The paper shows that funds with more variety in socio-demographic diversity in both fund and deal management achieve higher money multiples/IRRs. Yilmaz Bekyol presented the findings at this year’s prestigious *European Financial Management Association (EFMA) Annual Meeting* in Rome. A great success for the chair and the Center for Corporate Transactions and Private Equity (CCTPE)!



Yilmaz Bekyol presented the findings of the paper at the prestigious *European Financial Management Association (EFMA) Annual Meeting*

Doctoral colloquium: 9 June 2022

This year’s first semi-annual doctoral colloquium was held “at home” at HHL. The chair’s current 13 (online and offline) participating doctoral candidates presented and discussed ten different working papers. The topics were concentrated on two particular fields, in which the chair and the center CCTPE have set up unique and proprietary databases. In the first field of private equity, the topics discussed covered a wide range – from proprietary deal flow over net asset valuations under COVID-19, and entry pricing in “buy & build” transactions to team diversity and fund performance. The second area with proprietary data is an extensive base on German takeover offers and their outcome. Here the papers discussed covered topics such as “CEO incentives and takeover offer outcomes”, delisting offers in Germany and the impact of material adverse changes clauses of takeover offer success. All participants enjoyed the vivid exchange of ideas and views with their colleagues.



Doctoral Colloquium on 9 June 2022

Chair of International Management

Attracting talent through diversity at the top: The impact of TMT diversity and firms’ efforts to promote diversity on employer attractiveness

By: Tobias Dauth, Stefan Schmid, Sebastian Baldermann & Fabienne Orban
In: *European Management Journal* (2021)

The “race for talent” has become a major challenge for multinational corporations (MNCs). In this research project, we argue that top management team composition can affect MNCs’ efforts to promote diversity among their employees. This focus on diversity, in turn, can affect MNCs’ employer attractiveness. Examining firms from various European countries, we find that top management team nationality diversity is positively associated with firms’ employer attractiveness for foreign job seekers.

We also show that a firm’s efforts to promote diversity mediate the relationship between TMT nationality diversity and employer attractiveness. Thereby, we advance the academic debate on diversity as an employer branding tool. Likewise, the study provides valuable insights for firms wishing to transform into (more) diverse entities.

Student consulting project with Lano Software GmbH

In cooperation between the *Lano Software GmbH* and the Chair of International Management, six M22 student consultants carried out an in-depth analysis of outsourced payroll solutions. It included topics such as competitor analysis, current market trends, and new product offerings. Important questions were analyzed, for instance: What are the reasons/motivations for the use of external payroll solutions, and how do these aspects vary across company

size and set-up? Furthermore, the students did research on hiring contractors compliantly and how the trend towards remote work is affecting employment and subsequently future payroll models. The student group successfully presented their findings in front of two company representatives, including the Head of Business Development. The chair would like to thank *Lano Software GmbH* and our motivated MBA M22 students for the pleasant cooperation.

Ongoing research projects



DFG research grant – a study of Polish subsidiaries in Germany

Prof. Dr. Tobias Dauth received a DFG grant to investigate economic links between Poland and Germany. The objective is to develop recommendations for Polish and German economic policy decision-makers to facilitate Polish-German business cooperation. Furthermore, we will provide success factors for the configuration of appropriate financial and non-financial instruments to support cross-border entrepreneurship. The project is a collaboration between HHL Leipzig Graduate School of Management, University of Regensburg, and Poznań University of Economics and Business.



Eco-tandem – a program on sustainable tourism

The EU *Eco-Tandem* project is about finding ways and encouraging traditional tourism SMEs as well as (non-tourism) innovative start-ups and innovators for a mutual benefit corporation. The scope is to scout and implement creative, novel solutions that help tra-

ditional SMEs to adopt a more eco-sustainable approach in the tourism industry. At HHL, the program is led by Prof. Dr. Tobias Dauth and managed by Felix Schumann.

For further information please visit the *Eco-Tandem* website:

➔ <https://www.eu-ecotandem.eu/>



LimnoPlast – Microplastics in Europe’s freshwater ecosystems

The EU-funded research project “LimnoPlast – Microplastics in Europe’s Freshwater Ecosystems: From Sources to Solutions” tries to meet this new environmental challenge by providing scientific evidence on the risks of (micro)plastic pollution, promoting legal intervention options, and designing new communication strategies. At HHL (under the supervision of Prof. Dr. Liv Jaeckel and Prof. Dr. Tobias Dauth), Giorgia Carratta, research associate and PhD candidate, will investigate the International and European legal framework regarding microplastics in freshwater ecosystems as well as innovative business models within the plastic industry. For further information please visit:

➔ <https://www.limnoplant-itn.eu/>

FACULTY & RESEARCH

Chair of Marketing and Retail

Promoted to full professorship - new Chair for Marketing and Retail



Prof. Dr. Erik Maier

Prof. Dr. Erik Maier continues his journey at HHL, having been promoted to full professor in late 2021. He now holds the Chair for Marketing and Retail, focusing his research, teaching and transfer activity on the intersection of omnichannel retailing, digital marketing and the effect of marketing on society. "It is a great honor to now represent HHL as a full faculty member", says Prof. Dr. Erik Maier. "Retail is at the core of HHL, which was founded more than 120 years ago as *Handelshochschule*, and I am privileged to represent this focus in our faculty today".

Prof. Dr. Erik Maier joined HHL in 2015 as Junior Professor for Retail and Multi-Channel Management. He teaches and taught courses such as online marketing and customer analytics, e-commerce or marketing. He took a leave of absence in 2020/21 to work as deputy chair holder at Goethe University Frankfurt. During his time as Junior Professor, Prof. Dr. Erik Maier published in leading international journals (e.g., 3 A-Journal publications) and was ranked among the top young researchers in Germany. He operates his blog (*Handels.blog*) and frequently comments on consumer topics in the media. He holds close research ties with the University of Groningen and the Stockholm School of Economics.

A graduate of ESCP Europe, the University of Cambridge and TU Dresden, Prof. Dr. Erik Maier is happy to now permanently contribute to business studies in the Free State of Saxony. "Besides HHL's excellent research environment, the ability to return to Saxony was a key motivation for joining HHL. Now I can help to support the business environment in my home state", states the new professor born in Großschönau, Eastern Saxony. He cooperates with regional companies (e.g., *Konsum Leipzig*), the city of Leipzig and the Free State of Saxony. In the *Zukunftsland Sachsen* initiative, Prof. Dr. Erik Maier managed and co-authored the academic study on the digitalization of Saxon small and medium-sized enterprises and organized two events.

Prof. Dr. Erik Maier looks forward to supporting HHL as a full faculty member, intending to "further strengthen HHL's profile as a research-oriented university and to contribute to HHL's outstanding level of teaching". In this vein, he plans to continue and further develop his excellent cooperation in teaching, research, and transfer with the Chair of Marketing Management and Sustainability (Prof. Dr. Manfred Kirchgeorg).

The Chair of Marketing and Retail is currently looking for research associates to jointly work on interesting research projects and teaching at HHL.

Chair of Entrepreneurship and Technology Transfer

Transforming payment transactions between public authorities and citizens

Four MSc22 students worked on a consulting project for *Bundesdruckerei Gruppe GmbH* supervised by the Chair of Entrepreneurship and Technology Transfer. The project developed insights into and projections for the government payment market. After benchmarking eGovernments in various countries, the students outlined trajectories for creating a more robust digital government in Germany. Emphasis was put on central

bank digital currency (CBDC), a digital currency issued by a central bank and linked to the value of a country's fiat currency. The students worked closely with Anna-Kristin Georgii-Klatt, Strategy Expert at *Bundesdruckerei* and HHL MBA alumni. The project is an excellent example of the manifold cooperations HHL has with industry partners and will conclude in a field trip to the production site of *Bundesdruckerei* in Berlin.

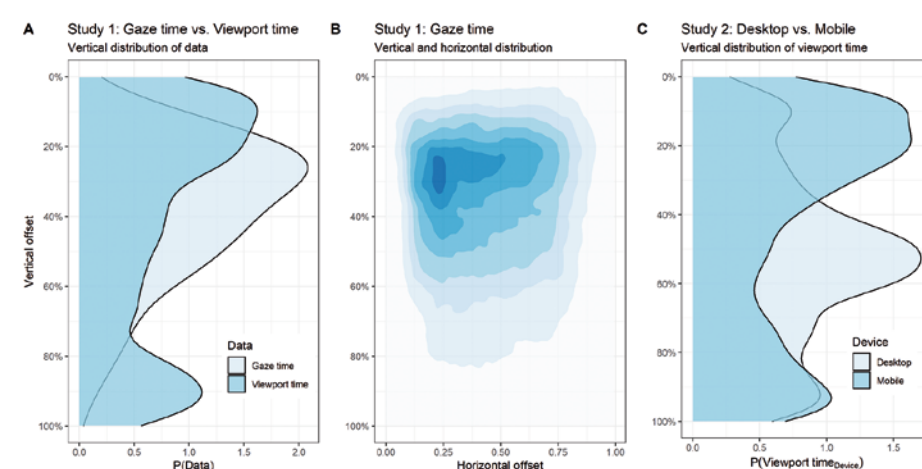
Tracing ad avoidance on mobile phones - new publication

A new publication of the Chair for Marketing and Retail in the *Journal of Advertising* explores ad avoidance behavior on mobile phones. Ad avoidance (such as "blinding out" digital ads) is a substantial problem for advertisers since it lowers the effectiveness of investments in advertisements.

Introducing viewport logging to marketing research, we capture granular adviewing patterns from users' screens (for instance viewports). Using this data, the study documents a three-stage interactive ad avoidance process on mobile phones, in which users (1) classify, (2) move and (3) peripherally position ads. This interactive ad avoidance influences viewing time and ad recall: While mobile users' adviewing patterns are concave over the viewport (with more time at the periphery than in the screen center), viewing patterns on desktop computers are convex (most time in the screen center). Consequently, the study shows that

the effect of viewing time on recall depends on the position of an ad in interaction with the device. An eye-tracking study and an experiment show that 43% to 46% of embedded mobile banner ads are likely to suffer from ad avoidance, and that ad recall is 6 to 7 percentage points lower on mobile phones (versus desktop).

This suggests that managers should design ads and mobile advertising environments which help to reduce ad avoidance. For instance, one could embed ads into relevant content, so that the ads will not be moved. One could further develop ads that also work in peripheral locations (like a brand logo at the bottom of the ad). The findings of this study also contribute to the industry debate about payment rules for digital ads.



Distribution of time by ad location (i.e., viewport time) and by attention (i.e., gaze time)

Preventing the death of the high street - research cooperation with the City of Leipzig and the Free State of Saxony

More and more brick-and-mortar stores are closing. Some of these store locations remain vacant - especially in smaller cities and non-prime locations. This so-called "death of the high street" has been accelerated by the COVID-19 pandemic. A research cooperation of the Chair of Marketing and Retail with the city of Leipzig and the Free State of Saxony explores approaches for fighting this "death of the high street".

Based upon a panel of observations from individual stores in Leipzig and across Saxony, the project investigates the historic development of store vacancies from 2012 to 2022, identifies factors that accompany store vacancies and tests strategies to reduce vacancies. Although the project is currently ongoing, some preliminary findings are interesting: First, store vacancies are often a

problem in the city centers. There, most active stores are located, but also most stores fall vacant. Second, adding diversity to the retail landscape (for example stores for different product categories) reduces the probability of stores in a region falling vacant. Third, of possible interventions, the most promising is hiring dedicated store real estate managers ("Leerstandsmanager") that bring together landlords and potential tenants.

These and other findings have been discussed in a workshop with multiple departments of the city of Leipzig (including the City Planning Department, the Economic Development Office and the Department for Housing and City Modernization). The research project continues and extends its focus from Leipzig to the entirety of Saxony.

FACULTY & RESEARCH

Dr. Ing. h.c. F. Porsche AG Chair of Strategic Management and Digital Entrepreneurship

Student consulting project “Sustainability meets Digital Business” in collaboration with Porsche AG Stuttgart

This year eight students from HHL joined forces to participate in the “Sustainability meets Digital Business” student consulting project with *Porsche*, with Prof. Dr. Stephan Stubner and Nino Tomini from the Porsche AG Chair of Strategic Management and Digital Entrepreneurship as supervising chair. With the increasing importance of sustainability for *Porsche* across the value chain, the students were supposed to analyze different decarbonization programs in Europe and the United States in order to derive strategic implications and potential use cases for *Porsche*. Therefore, the students conducted an in-depth market analysis of decarbonization best prac-

tices as well as implications for the automotive industry. The students held their final presentation in June 2022 in the *Porsche* plant in Leipzig. All in all, the diverse and intercultural team applied different methodological approaches to manage and coordinate a complex project at the intersection of strategy, business model innovation and sustainability. Over the project course, the collaboration between *Porsche* and the students was constructive and fruitful, showing how this consulting project is just one example which underlines the intensive and longstanding strategic partnership between *Porsche AG* and the HHL Graduate School of Management.

June 2022: Lean-PhD – HHL workshop at ISPIM junior researcher lab, Copenhagen, Denmark

During the XXXIII ISPIM Innovation Conference in Copenhagen in June 2022, the “Researcher Lab” for young junior researchers took place. Following the motto “by PhD students for PhD students”, external doctoral candidate Lysander Weiß from the Strategic Entrepreneurship Research Group offered a “LEAN-PhD” workshop to about 20 young scientists. Based on a developed format by Jun.-Prof. Dr. Dominik Kanbach and his own experiences, he discussed how principles from the start-up world and especially the “Lean-Startup” approach can be applied to research projects. Once again, it became clear how many parallels there are between the two worlds. For example, doctoral candidates can “prototype” a

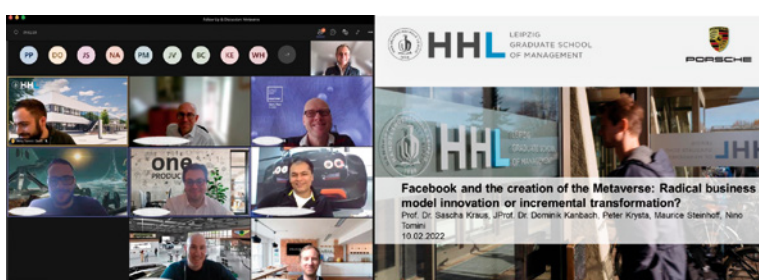
paper, get “user-feedback” from scientists and practitioners, or use a “Lean-Canvas” to plan their project. In the discussion, further tips and best practices were exchanged between the participants, so that in the end everyone was well equipped to increase the efficiency and impact of their research and to master the PhD challenge. Lastly, the doctoral program of HHL was promoted.



Thought-leadership on Metaverse technology

In October 2021 *Facebook* was renamed *Meta*, announcing a new era of social interaction, enabled by the *metaverse* technology that appears to become the future center of gravity for online social interactions. With a forerunner study, the Strategic Entrepreneurship Research Group explored if the recent move can be characterized as a radical business model innovation or rather as an incremental transformation. The paper was developed in an international collaboration with Prof. Dr. Sascha Kraus from Free University of Bozen-Bolzano and co-authored by Jun.-Prof. Dr. Dominik Kanbach, Peter Krysta, Maurice Steinhoff and Nino Tomini. Since the *metaverse* technology gains traction across indus-

tries and *Meta*'s development is of high and recent interest, Maurice Steinhoff and Nino Tomini were invited to present and discuss the study's implications together with technology and innovation experts at *Volkswagen AG* in February 2022. The insightful and fruitful discussion revealed the necessity for stronger research about the *metaverse* from a technology but equally important from a business model innovation perspective. The *metaverse* is claimed to be the successor of the mobile internet, which is why companies and industries need to work on the topic strategically to generate a new customer experience in the *metaverse* and to reimagine their current business model.



Presentation of metaverse study at Volkswagen



Participants of Strategic Entrepreneurship Research Group Doctoral Days in summer 2022

Doctoral days in Leipzig

In May the Strategic Entrepreneurship Research Group hosted the Doctoral Days Summer 2022 with more than 30 doctoral candidates from around the world in a hybrid setting. We used these days to discuss our current and upcoming research studies and celebrated many publications in top-ranked journals. The discussion and reflection of current research projects foster the dissemination of knowledge and experience of our doctoral students. After an intense and inspiring academic discussion, we celebrated the end of the doctoral days in Leipzig's historic *Bayerischer Bahnhof*.

Visits from Woxsen University in Hyderabad India

As HHL Leipzig Graduate School of Management is a university that brings students from all over the world together, it is equally important to connect research and innovation across borders. Under the vision of strengthening the entrepreneurial ties between India and Germany a Center of Excellence (CoE) for Entrepreneurship and Business Development was established at Woxsen University in Hyderabad in India in collaboration with the Strategic Entrepreneurship Research Group and DIGITAL SPACE - The HHL Digital Transformation Platform. The CoE was established to provide an innovative and outstanding platform for international projects, joint research and common entrepreneurship activities. After first common activities, we welcomed two visitors from Woxsen University at HHL.

Prof. Kashyap Kompella, Head of Startup Incubation & Strategic Innovation, who joined the launch day at DIGITAL SPACE and Chahat Mishra, Head of International Relations and Strategic Development, who visited the HHL campus in June. During his stay, he met our Dean Prof. Dr. Stephan Stubner, took a campus tour, and visited the DIGITAL SPACE - The HHL Digital Transformation Platform to chat about start-up landscape in India and Germany with our MSc students. We are looking forward to continuing our partnership through joint academic projects and exchanging students from 2023 onwards.

Malte Schneider receives scientific panel contribution award at the 33rd ISPIM Innovation Conference 2022 in Copenhagen

Since 1983, the International Society for Professional Innovation Management organizes the ISPIM Innovation Conference. This year it was held in Copenhagen from 5 to 8 June, bringing together a multidisciplinary community of scholars, industry leaders and other experts to advance the field of innovation management. Each year, a committee nominates an awardee for the “Scientific Panel Contribution Award” who provided thoughtful, useful evaluation comments and provided comment or contribution to help the scientific side of ISPIM. At this year's conference, Malte Schneider, external doctoral candidate at the Strategic Entrepreneurship Research Group, was selected to receive this award for his outstanding scientific input and contributions to the ISPIM community.



Prof. Dr. Stephan Stubner, Dean of HHL, Chahat Mishra, Head of International Relations, and Jun.-Prof. Dr. Dominik K. Kanbach

FACULTY & RESEARCH

Chair of Marketing Management and Sustainability

Sustainability and marketing – a reliable symbiosis for research and teaching for 25 years

The 30th anniversary of the re-establishment of HHL encourages us to look back at the development of the Chair of Marketing Management and Sustainability. In 1998, Prof. Dr. Manfred Kirchgeorg moved from the University of Münster to Leipzig to join HHL. In the early development phase of his chair, he established three research fields: Sustainability Marketing, Holistic Branding and Cross-Media Management. Even after 25 years, these research fields have not lost any relevance, quite the opposite. The sustainable transformation processes present enormous challenges for business and society in the coming years. The correct use of the allocation function of markets is just as important as a sustainable innovation offensive and customer communication. Marketing has a responsibility to limit the stimulation to overconsumption. But responsible customer orientation, framework conditions for fair competition and innovation offensives are an essential key to transformation.

At the Chair of Marketing Management and Sustainability, 80 doctoral students have since worked on projects in the three main research fields. 66 doctorates were successfully completed by 2022 and out of these doctoral students, 19 hold a professorship and are responsible for training the management generation of the future. In both research and teaching, approaches to sustainability marketing are closely linked with concepts of brand profiling and communication. As early as 1999, Prof. Dr. Manfred Kirchgeorg and his team organized the conference “Marketing & E-Commerce – Quo vadis?” at the Leipzig Trade Fair. At that time, sales concepts on the internet were still in their infancy. In early 2000, the chair’s research began exploring possibilities of the internet as a sales and communication channel, in addition to a wide range



Prof. Dr. Manfred Kirchgeorg

of other communication channels. The first projects started with the internet platform *Netdoktor.de*. Prof. Dr. Manfred Kirchgeorg has relied on the power of networks since the founding of the marketing chair, for example by providing scientific support as board member for the CEO network of the “Wissenschaftliche Gesellschaft für marktorientierte Unternehmensführung” (Scientific Society for Market-Oriented Management) since 2005, which was founded in Münster. In 2006 the “Akademische Marketinggesellschaft” (AMG) was founded as a non-profit association which supports doctoral and teaching projects. Members are the doctoral students of the chair. Since 2018, the transfer platform “mission2impact” has emerged as an independent institutional arrangement from the context of the chair, which specifically bundles the academic competencies of the doctoral network for research and consulting projects.

Thus, research at the chair does not take place in an ivory tower. A close exchange with business practice and other research disciplines is part of its DNA. Looking to the future, Prof. Kirchgeorg emphasizes: “Time is running out! It is our responsibility that we support the complex sustainable transformation process in business and society with our competencies in research and teaching!”

Prof. Dr. Dr. h.c. mult. Heribert Meffert celebrated his 85th birthday in Leipzig on May 2022

On the evening before the 80th anniversary leadership meeting, a close circle of friends, companions and family members already gathered to celebrate the 85th birthday of the founder of the “Wissenschaftliche Gesellschaft für marktorientierte Unternehmensführung”, Prof. Dr. Dr. h.c. mult. Heribert Meffert, in the *Salles de Pologne* located in the heart of Leipzig. Opened by his son, Dr. Jürgen Meffert, those present were able to spend the evening reviewing anecdotes and the various paths they have been on together. Prof. Dr. Dr. h. c. Heribert Meffert is best known for his many years of work in the field of marketing and for founding the first German chair of market-

ing in 1969 at the Westfälische-Wilhelms Universität in Münster. He was also actively involved in the reestablishment of the HHL Leipzig Graduate School of Management after the German reunification, where he held the position as founding rector.

Prof. Dr. Manfred Kirchgeorg congratulates Prof. Dr. Dr. h.c. mult. Heribert Meffert on his 85th birthday

Challenges of sustainability marketing – a European perspective

Prof. Dr. Manfred Kirchgeorg held a lecture on “Challenges of Sustainability Marketing – a European Perspective” in front of MBA-Students from the USA, Canada, South Africa, Japan, and the UK as part of the yearly HHL summer school on “Doing Business in Europe”, which brings together students from around the world in Leipzig for a week. Highlighting the significant challenges associated with climate change and ways to incorporate sustainable thinking into managerial strategy, the lectures aimed to provide awareness to future managers from around the world while offering practical recommendations. The HHL summer school is always a great opportunity for the exchange of ideas across borders.

New research collaboration: Sustainability communications in the telecommunications industry

Do customers want green products? Are they willing to pay a premium? Consumer surveys find great enthusiasm for greener products time after time. However, there is a clear gap between wanting green products and actually buying them. Furthermore, the demand for green products is highly dependent on the industry and can differ from company to company. Issues like these are ever present for firms trying to navigate the shift

towards sustainability. We are happy to announce that in June 2022 a new research project, titled “Sustainability Communications in the Telecommunications Industry,” began in cooperation with the *Deutsche Telekom AG*, which aims to address just these questions. Over a three-year period, from July 2022 to 2025, the research team at the Chair of Marketing Management and Sustainability will employ a mix of literature analysis, market research, and experimental designs to develop insights that both aid the *Telekom AG* in developing and marketing greener products while enabling high-quality academic research at the chair. The project will be accompanied by a dissertation that aims to utilize the data collected to develop further insights.

Academic colloquium in Hamburg

Following the invitation of the University of Hamburg, the Chair of Marketing Management and Sustainability traveled to the Hanseatic city in June. The professors and doctoral students of the former SVI research association exchanged their ideas on the current research and doctoral projects at the various chairs in a fruitful dialogue. Melanie Stehr opened the PhD colloquium with the presentation of her research “Information Search in the B2B Procurement Process”. Afterward, Jessica Mazurek presented her current research paper “Behavior change through a climate score at POS”. Both contributions received positive feedback and constructive advice.

Chair of Economics and Information Systems

In the first half of 2022 two student consulting projects were supervised



The research interests of the chair span the business impact of the information economy and of electronic platforms; the design and optimal regulation of market and non-market processes; the study of decision-making and strategic interactions. Besides teaching and research the chair is also actively engaged in industry projects, which typically focus on innovation at the interface of business and technology.

After a successful project in 2021, Leipzig based *Evagor GmbH* decided to work with HHL full-time MBA students again to continue the research on economic and ecological studies on the green hydrogen project in the Democratic Republic of the Congo (DRC). This time the student consulting team was focussing on the consideration of the trading and sale of CO2 certificates where the development of a suitable business model structure played a major role. Applicable legal and regulatory framework conditions and quantification of all social, economic and societal effects for the population of the DRC had to be considered to achieve a sustainable project evaluation.

A second project on the topic of “Blended Learning” was completed for the *DCI – Digital Career Institute gGmbH* by another group of full-time MBA students. There the task was to develop a product and market entry strategy for the courses offered by *DCI*. After analyzing different models of blended learning as well as customer demographics and user personas, parameters for suitable models were identified and recommended. Strategic implications for *DCI* and their USPs were derived and presented. *DCI* is providing high quality education to successfully start a career in the digital sector. Founded by HHL alumnus Dr. Steffen Zoller (K15), *DCI* is headquartered in Berlin with campuses located in all major German cities.



Prof. Dr. Pierfrancesco La Mura

Find out more about Prof. Dr. Pierfrancesco La Mura and the Chair of Economics and Information Systems via:

➔ <https://www.hhl.de/faculty-research/our-faculty/economics-information-systems/>

Sustainability: Facts and impact – 80th CEO leadership meeting of the WiGe in Leipzig



Prof. Dr. Michael Otto at the 80th leadership meeting in Leipzig



Prof. Dr. Michael Otto, Prof. Dr. Manfred Kirchgeorg, Prof. Dr. Andreas Schulz, and Patrick Schmeing in conversation about sustainability and cultural history of Leipzig

On 12 and 13 May of this year, the “Wissenschaftliche Gesellschaft für markt-orientierte Unternehmensführung” (WiGe), under the leadership of Prof. Dr. Manfred Kirchgeorg, held its 80th leadership meeting on the subject of “Sustainability: Status quo and significance for market-oriented corporate management” in Leipzig. The topic of sustainability was reflected from a cultural, artistic, scientific, social and economic perspective.

The event kicked off in the *Gewandhaus* with a round table discussion titled “From Bach, Mendelssohn and Goethe: Leipzig’s unique cultural history – sustainability par excellence”. With a reception by Prof. Andreas Schulz and organ playing by Michael Schönheit, the members and guests were welcomed with Bach’s *Toccata*. In the afternoon, the program continued at the *Handelsbörse zu Leipzig* with scientific expertise on the factual basis for sustainability strategies. In the evening, a fireside chat with Prof. Dr. Michael Otto, Chairman of the Supervisory Board of the *Otto Group* and honorary doctor of HHL, and Harald Kujat, retired German General, took place at the *Paulinum* to discuss the critical situation of sustainable transformation strategies against the background of developments in the war in Ukraine. According to WiGe’s understanding, the developments in Eastern Europe show that maintaining and securing peace should be understood as the fourth dimension of sustainability. Beforehand, the founder of WiGe, Prof. Dr. Dr. h.c. mult. Heribert Meffert, shared his thoughts on the occasion of the association’s 80th anniversary.

On the second day, Stefan Helmcke of *McKinsey* opened from a consultant’s perspective, with new net zero transformation paths as an orientation framework for sustainable corporate development. Finally, the leadership meeting ended with two panels in which industry experts, including from *Porsche* and *BMW* as well as *E.ON* and *LHV*, discussed transformation paths in the automotive and energy industries.

Dr. Arend Oetker Chair of Business Psychology and Leadership

New Leipzig Talents awarded certificates of completion

After six months of coaching, 23 New Leipzig Talents (NLT) proudly received their certificates. The final session was warmly hosted by *BMW Group* plant in Leipzig, co-sponsor of the program. It was a highlight to discuss plant manager Petra Peterhänsel’s very personal path to leadership with her. We also had the opportunity to take a look at the assembly workshop. Prof. Dr. Timo Meynhardt summed up the NLT coaching: “Development never stops and the next step to grow as a leader is always towards more complexity.” Or as American developmental psychologist Robert Kegan put it: “Greater complexity is associated with greater effectiveness”.

New Leipzig Talents is a joint offer of the Dr. Arend Oetker Chair of Business Psychology and Leadership and the department Career and Alumni Relations. Designed as an extracurricular activity, the program invites a group of students in the first term on an individual coaching journey. It is all about focusing personal strengths and competencies. Alongside one-on-one coaching, the program includes group sessions on topics such as leadership competencies, mindfulness and peer coaching. This allows participants to share and learn

from each other. NLT encourages good leadership in business and society. It is conceptually linked to the Leipzig Leadership Model, with a special emphasis on holistic thinking and action as well as an emphasis on potentials and crisis as a source of learning and growth.

First-term students from MSc and MBA programs can apply for New Leipzig Talents from 6 September 2022 until 10 October 2022 (number of participants is limited to 24).

More information can be found online:

→ www.newleipzigtalents.com



New Leipzig Talents were awarded with their certificates of completion at the *BMW* plant in Leipzig

New Leipzig Talents coaches conference – What is the future of coaching at business schools?

How to professionalize coaching at business schools? Are there standards for good coaching? Why would business schools offer coaching anyway? Questions like these were at the foreground of a one day-conference with a large number of the coaches from the New Leipzig Talents program.

Our guest Prof. em. Siegfried Greif, University Osnabrück, a leading figure in the field of coaching, addressed the relationship between theory and practice in coaching and argued for a “post-traditional reflective practice”. NLT coaches engaged in an intensive discussion with him, especially on the question of directive methods in changing individual habits. The second highlight of the day was a talk with our guest Bärbel Schwertfeger, a renowned journalist in the area management education. Once again it became clear how important questions of quality assurance are in the sometimes opaque field of coaching. However, we were also reminded that it is easier to describe what bad coaching is (e.g., invalid diagnostics) than articulating what good coaching means.

The coaches also took the opportunity to recap the past months of coach-

ing with HHL students and to discuss guiding principles for the program. For example, Dr. Arend Oetker, sponsor and NLT coach, called for more action-orientation within NLT. The discussion will be followed up in a next meeting during the kick-off on 21 November 2022, the official start of the upcoming New Leipzig Talents coaching period.

There was also news to report that day: We were happy to welcome Sigrid Fischer, Director Career and Alumni Relations, as new co-director of NLT. She follows the footsteps of Martina Beermann, co-founder of NLT in 2016, who will now be joining NLT as a coach in the future. We are happy about the new member of the group of coaches.

New Leipzig Talents is constantly taking new measures of professionalization, says Christina Stockmann-Zipfel, manager of the program. For example, the conference was accompanied by Léa Kreuzer (MSc21), who is currently writing her Master’s thesis at the Chair of Business Psychology and Leadership on professionalization of coaching at business schools, comparing the HHL approach with similar programs at University of St. Gallen and EBS Business School.



Participants of New Leipzig Talents coaches conference

Public Value Festival Lisbon – going Southern Europe

In May 2022 about 50 academics and practitioners met in Lisbon for the first Public Value Festival. This conference was jointly organized by the Lisbon borough Estrela, FCH – Faculdade de Ciências Humanas Universidade Católica Portuguesa and the Chair of Business Psychology and Leadership. After having been postponed several times due to the COVID-19 pandemic, the event (“beyond a conference”) could finally take place in the wonderful setting of the innovative Portuguese Capital. After a warm reception by the Mayor of Lisbon, public value challenges in a number of areas were discussed over two days: city planning, start-ups, design and cultural heritage being some of them. The motto of this conference was “connect, contribute, celebrate”. Both Prof. Mark Moore from Harvard Kennedy School, Cambridge and Prof. Dr. Timo Meynhardt from our chair were conferred the “Public Value Fest Award 2022”. The conference is a great motivation to go for the next round in 2023, as Public Value proves to be an excellent cross-national, interdisciplinary approach to addressing societal challenges. For the chair it is yet another opportunity to deepen international relationships in its core of research about the common good and leadership.

5th Leipzig Leadership Talk: The art of good leadership

In our event series we welcomed Karl-Ludwig Kley (Chairman of the Supervisory Board of *E.ON SE* and *Deutsche Lufthansa AG*; Deputy Chairman of the Supervisory Board of *BMW AG*; former Chairman of the Executive Board of *Merck KGaA*) and Thomas de Maiziére (former Head of the Federal Chancellery, former Federal Minister of the Interior as well as former Federal Minister of Defense). In this talk we focused on their recent book “The art of good leadership”(original title: “Die Kunst guten Führens: Macht in Wirtschaft und Politik”) and in particular on their personal becoming of a good leader in business and politics, respectively.

FACULTY & RESEARCH

Heinz Nixdorf Chair of IT-based Logistics

Logistics chair's anniversary – 15 years on the pulse of time

The Heinz Nixdorf Chair of IT-based Logistics at HHL Leipzig Graduate School of Management was established by the Heinz Nixdorf Foundation in 2007 in order to foster applied research and teaching in the field of efficient logistics systems based on modern information technologies. At the time, the logistics subject area was quite new at HHL, having been developed as an integrative part of modern management and leadership approaches in turbulent times. Over the years, IT-based logistics transformed from using standard technologies to a research and practice specialty: asking for brand new and smart solutions to tackle global challenges successfully, act responsibly and

sustainably, thus securing the competitiveness of many industry sectors. The vibrant logistics discipline is connected to most diverse branches and enables manifold projects to be covered by interdisciplinary and cross-company endeavors. Ongoing digitalization, comprehensive organizational restructuring as well as the reflection of business models has pushed research, teaching, and transfer activities of the chair in this direction to meet the manifold stakeholder demands. Digital transformation is necessary to stay on the pulse of time of smart value creation, logistics and supply chain management. As Heraclitus is often quoted, "You can't get into the same river twice."

Autonomous driving systems – a sustainable approach for rural areas

Let the robots deliver!

Retail in rural areas and small towns is suffering strongly from a decreasing retail market as consumers purchase via online platforms more and more frequently. This process has been significantly enhanced by the COVID-19 crisis in recent years and is progressively resulting in the isolation of town centers. The lack of infrastructural development around rural areas also leads cities to drift away from the countryside. In times of urbanization and space shortage, rural areas as well as small towns should play an important role. Based on this problem, the research project *myLOG MOL* (Brandenburg) was launched in January 2022. Autonomous transport rovers are used to strengthen the competitiveness of the local retail trade compared to online commerce. They enable retailers to deliver products to customers with a 5G-based logistics system which, among other features, also includes real-time tracking. As a pilot project with high visibility, *myLog MOL* with its technical solutions and new business model approaches moreover understands itself as a pioneer for the use of 5G technology for future-oriented innovations of the logistics infrastructure in rural areas.


 myLOG
AUTONOMOUS VEHICLE SERVICE

Gefördert durch:

aufgrund eines Beschlusses
des Deutschen Bundestages

The Heinz Nixdorf Chair of IT-based Logistics supports the logistical-infrastructural and business process-related realization of the project goals: On the one hand the development and testing of a 5G-based autonomous logistics system, and on the other the strengthening of the rural retail trade. The objective is to develop a sustainable business model that fulfills three aspects: economic, ecological and social requirements. Through the additional conception of a scalable business model, both extended services provided by the 5G-based autonomous system should be integrable and the solution should be adaptable to other rural areas.

Dr. Werner Jackstädt Chair of Economics and Business Ethics

Notes on integrity

Integrity – like other ethical values: responsibility, sustainability, respect – has become more and more prominent. Though, this may actually not be a good sign. These concepts become popular when they are needed. And they are needed when their absence is noticed. In good times, these values are taken for granted – and there is no reason to discuss them (except for those who do so on a professional basis, like philosophers). But today we live in turbulent times. As a consequence, integrity has become an issue.

But what does integrity mean? A common understanding might be phrased like that: Integrity means *consistency between one's values, one's words and one's deeds*. This definition alone, however, does not suffice, since it does not capture the normative aspect usually associated with the concept. Technically, a Mafia boss might show this kind of consistency in a way that is detrimental to the well-being of many 'stakeholders' – people who are concerned by his actions – but we'd hesitate to call that integrity. Therefore, we need to add something.

It is this: The normative aspect implies that one's values are shared (or can be accepted) by others. This, by the way, is what 'stakeholder value' means for corporations. Stakeholder value does not mean that everyone profits from companies, since this is plainly impossible (ask competitors). The point is that value is created in a way that every involved person, the stakeholders, can accept it from the viewpoint of an ordinary, reasonable person.

Put differently, persons (or organizations) of integrity realize their goals in collaboration with others – "win-win". And they abstain from pursuing their aims at the expense of others: they *restrain* themselves in order *not to do harm* – except if they have a good reason.

Interestingly, this restraint can be seen as an investment, namely an *investment in trust*. A person (or organization) of integrity is, by definition,

a wonderful partner of cooperation, since you do not have to fear getting harmed, except if there was, as said, an acceptable reason. (Please note that this statement is not true if you are a crook and you want this person of integrity to do things which are morally wrong. Then they might prove to be a rather difficult partner to interact with.)

The real challenges emerge when it comes to translating this into reality. It is easy to just state that integrity is one's own value. It is more demanding yet manageable to communicate in public discourses in a way that sounds ethically right – the consistency between the value and the words. The actual problem is to act accordingly under the pressure of scarcity, competition, lack of information, detrimental incentives and more. Especially when a particular action is advantageous for the actor but harmful to others, it causes costs to stand by one's words and values. On the other hand, these are the situations where one can credibly demonstrate one's integrity. This is the reason why integrity is so intimately linked with trustworthiness: You can rely on them, not only when they have a benefit from that.

This is also the reason why integrity is one of those few values which are highly appreciated in society. Persons and organizations of integrity help to maintain a fair and sustainable system of social cooperation. And this is precisely what is needed in a turbulent times like ours.

But it is not only valuable for society, but also for oneself. 'Investing' in one's own integrity is the best way to prevent acting in a way that one regrets later. This is why the last slide of the script in the chair's courses is always the same:



Maintain your integrity. You are the person with whom you have to live for the rest of your life.

Prof. Dr. Andreas Suchanek

The new normal in respect to the chair's teaching?

It is evident that the pandemic has changed the way higher education is being delivered. The crisis has initiated a boost of digitalization and transformation and what initially started with "ad hoc workarounds" is now being continued in an increasingly professionalized manner. And even after the hopefully imminent end of this crisis, nothing will remain the same. Looking back at the classes that have recently taken place, we can fairly report that things have changed at the chair and

we have successfully started our process of transition. For instance, from now on we use live in-class polls that are displayed graphically within our *Project and Business Process Management* course to encourage students to discuss on certain points. In the context of case studies with practitioners – we often conduct in the courses *Logistics, Supply Chain Management and Logistics* as well as in *Value Chain Management* – we have increased the mentoring quality on the practi-

tioners' side by additionally offering online Q&A sessions for our students. The same applies to guest speeches if necessary. Of course, face-to-face sessions held on campus are essential and still create a more vibrant get-together in comparison with pure online sessions. However, this example also bears out that the overall teaching quality can be increased by cleverly combining the formats that are now possible. The truth is probably somewhere in between, and the

right dosage of the specific format is what counts. In all courses we furthermore integrate online quizzes following a class to solidify what has been learned. To conclude, the new normal has the potential to push our teaching to the "next level" and thus making us fit for current times. Driven by new "smart" solutions our didactic toolbox has become larger, enabling us to approach various target groups (such as full-time or part-time students) in an even more tailored manner.

LF Group Chair of Digital Innovation in Service Industries and Center for Leading Innovation and Cooperation (CLIC)

IMPACT project kicking off values-based innovation @Digital Hub Denmark



Kicking off the IMPACT project

The IMPACT consortium, an Erasmus+ EU project, focusing on building values-based innovation cultures for sustainable business impact, met in Copenhagen on 5 June 2022 at the Digital Impact Hub. With the goal of understanding the cultural practices and barriers in the organizational context of companies, the consortium shared some first insights from the in-depth ethnographic inquiry.

The international project is coordinated by the Center for Leading Innovation & Cooperation (CLIC). Dr. Sandra Dijk, Executive Director of the CLIC, and Timo Brunner organized the meeting at the Digital Hub Denmark where scholars and practitioners from Germany, Spain, Italy, Poland, Slovenia and the UK finally managed to meet in person, one and a half years after the kick-off meeting, which had to take place virtually.

The IMPACT consortium planned the next steps and the partners engaged in interesting discussions about values-based and sustainability-oriented innovation. The essence of the meeting was clearly the understanding of how sustainability challenges can unlock the power of innovation. Last but not least, they took the chance to finally network in person and enjoyed the evening together at the fantastic Danish capital.

The IMPACT project was also promoted at the XXXIII ISPIIM Innovation Conference the days after where the partners facilitated workshops, round tables and presented their research results from the IMPACT project.

16th research seminar “Innovation & Value Creation – I&VC” hosted by LF Group Chair of Digital Innovation in Service Industries and the Center for Leading Innovation and Cooperation (CLIC)

The LF Group Chair of Digital Innovation in Service Industries and the Center for Leading Innovation and Cooperation (CLIC) had the pleasure to be the host for the 16th research seminar “Innovation & Value Creation – I&VC” taking place from 19 to 21 May in Leipzig this year. Prof. Dr. Claudia Lehmann and her team invited 60 researchers from Germany, Austria and Italy. In the course of 24 presentations in two parallel tracks, the participants presented their current research projects on Digital Transformation & Business Models, Future of Work, Innovation & Leadership, Industry 4.0 and Service Systems & Value Creation. Inspired by discussions with four post-docs and nine professors, amongst them academic directors of the CLIC Prof. Dr. Kathrin Möslin and Prof. Dr.

Anne-Katrin Neyer, the doctoral students gained valuable feedback for their latest research work.

The social program enabled more networking opportunities even after the academic program: The conference guests gathered at the traditional restaurant *Auerbachs Keller* in downtown Leipzig and ended the second day of the conference with a cruise on the *MS Cospuden* on Lake Cospuden south of Leipzig. After three days full of insights, new project ideas, inspiration and fruitful conversations the I&VC research community is already looking forward to the next seminar at Politecnico di Milano hosted by Prof. Dr. Nizar Abdelkafi in May 2023.



Participants of the 16th research seminar “Innovation & Value Creation – I&VC”

Service Organizations and New Work – “Best Paper” award

The 17th International Research Symposium on Service Excellence in Management (QUIS17) took place from 12 to 15 January 2022 at Polytechnic University of Valencia (UPV), Spain. Covering the main theme “Reimagining service to enhance human work and life”, the conference’s interdisciplinary and international topics dealt with interesting questions fostering the field of service excellence in management.

In a promising collaboration, Timo Brunner and Prof. Dr. Claudia Lehmann (HHL Leipzig Graduate School of Management – LF Group Chair of Digital Innovation in Service Industries) as well as Prof. Dr. Katja Rudolph (University of Applied Sciences Merseburg – Department of Economics and Information Science) had the pleasure presenting their conference paper “Service Organization and New Work: Focus on Psychological Empowerment” which in the end was **awarded Best Paper** of the QUIS17 conference.



Being awarded with the “Best Paper” award

Academic sessions were accompanied by an individually organized social program consisting of an amazing city tour, a flamenco show with regional culinary highlights and a wonderful conference dinner on the last evening on the countryside near Valencia.

Special thanks go to HHL Leipzig Graduate School of Management, University of Applied Sciences Merseburg and *LF Group* for enabling this interesting research and collaboration.

LF Group donate and support the Chair of Digital Innovation in Service Industries for another three years

In September 2019, *LF Group (Leipziger Foren Gruppe)* and HHL announced that they will cooperate closely in the future in the form of an endowed professorship. In January 2020, Prof. Dr. Claudia Lehmann was appointed as the first Professor of Digital Innovation in the Service Industries. For almost three years, the chair’s achievements have been characterized by a very close interlinking of science and industry practice. The broad range of branches of the *LF Group* and the scientific excellence of the chair have set themselves the goal of continuing to help shape the future of digital services.

The activities of the last three years have been very diverse and a milestone was certainly the establishment of the Center for Sustainable Insurance (CSI), which promotes sustainability in the financial industry. The Leipzig New Work Study which HHL and the *LF Group* produced together, is also an excellent result of the cooperation. The study shows the current status quo and the challenges in the reshaping of working environments in Leipzig organizations. It was the initial activity that led to the establishment of the Leipziger New Work Meet-Up. The active community has already met at the *LF Group*, at HHL, at the SpinLab and the last meeting just recently took place on 15 September 2022 at the *Mitteldeutsche Rundfunk (MDR)*. Since 2020, HHL and DI-Labs (Digital Impact Labs Leipzig), as part of the *LF Group*, have even been working on a joint research project involving the development of a platform-based assistance system for the selection of sensor solutions with digital business models.

Furthermore, Prof. Dr. Claudia Lehmann and her team were able to enrich the audience with their current research findings in numerous presentations at

congresses and user groups. On the other hand, partners from the *LF Group* were able to provide HHL students with practical insights from the energy, insurance and banking industries and innovation management. We are very pleased about the continued funding and especially looking forward to having the opportunity to work on many new exciting projects.

About the LF Group

The *LF Group* is shaping the future – the future of the service industries in German-speaking countries. The companies in the group (i.e. *Versicherungsforen Leipzig, Energieforen Leipzig, Maklerforen Leipzig, Bankenforen Leipzig* and *Digital Impact Labs Leipzig*) network all relevant players in their shared ecosystem: industry and innovation experts, decision-makers, science and start-ups. They identify and research new trends and topics and, building on this knowledge, implement forward-looking solutions with their partners and customers – in such a way that the requirements and needs of the end customers and users are the focus.

With the LF Group Chair of Digital Innovation in Service Industries at HHL Leipzig Graduate School of Management, the *LF Group* promotes business research into new digital business models and digital transformation in the service sector. The chair endowed by the *LF Group* forms the interface between research and practice and reflects the already close links between the *LF Group* and academia.

FACULTY & RESEARCH

Chair of Mergers and Acquisitions

MSc Finance Track reached final course weekend in June



Dinner with Goldman Sachs at PILOT

In mid-June, not only Leipzig's temperatures peaked, but also the Finance track reached its final course weekend. Over the course of three days, the students worked on various assignments: from finding solutions for a company in a liquidity crisis to valuing a business segment of a media conglomerate and defining its strategy going forward. During this seminar, HHL welcomed numerous executives from consultancies, investment banks and private equity companies.

On the first day, our students worked on a case regarding an automotive supplier severely hit by the effects of the current crisis, which has been provided by *Struktur Management Partner (SMP)*. The student teams presented their results and discussed implications with experienced *SMP* experts followed by a get-together in which students had the opportunity to get some insights on *SMP's* daily work and culture. In the afternoon, the course was joined by *Goldman Sachs'* M&A team who asked students to value a business segment of a media company and to draft a decision for the future of this segment. Special guest Prof. Dr. Bernhard Schwetzler joined the presentations of the *Goldman Sachs* case teams to further challenge the students on their case approach and assumption. The day ended with a dinner at *PILOT* during which the vivid case discussions with *Goldman Sachs* continued and students were able to ask all questions regarding the work in an investment bank.

On the second day, two groups of executives from *EQT* and *Roland Berger* joined the course. Each challenged the students with "real-life" cases, which the students had to solve under severe time pressure. The first group of students



Dinner with Roland Berger and EQT at Max Enk



Snapshot after SMP presentation and lunch



It's good to be back at my alma mater seeing the next generation of students – In this seminar, the HHL students showed again what they can deliver in a very short time.

Dr. Michaela Wrede

Consultant – Roland Berger, HHL Alumna



Working on a case study in class with your group for several hours and then having the chance to present the results in front of these finance experts was a truly enriching experience. Having this direct, constructive and high-quality exchange made the seminar unique!

Maximilian Deingruber

Part-time MSc11 student

had to analyze a potential Leveraged Buyout (LBO) and present their results to an investment committee headed by *EQT*. The second group of students was asked by *Roland Berger* to analyze sales, stock and waste data from different stores of a food retailer and develop recommendations regarding portfolio optimization for the board. The day was wrapped up festively at *Max Enk*, providing the students with another chance to connect with executives from *Roland Berger* and *EQT*.

On the final day, the students looked back on the course weekend and were assigned to present a rebuttal of one of the shown cases. Thus, this weekend marked the capstone course of the Finance track in which students ...

- were able to apply what they have learned in the past two years
- had the chance to get to know and interact with four leading companies
- took the opportunity to impress the executives with the quality of their presentations and their performance in the Q&A sessions

This capstone course would not have been possible without the support from the mentioned Finance Executives – Special thanks go to ...

- Jan Rodig, Janis Steinfort and Alexander Tiemeier from *Struktur Management Partner*
- Sören Balzer and Elton Bursuk from *Goldman Sachs*
- Dr. Robert Loos from *EQT*
- Dr. Michaela Wrede, Dr. Wilhelm Uffelmann and Stefan Winter from *Roland Berger*

Stiftungsfonds Deutsche Bank
Chair of Innovation Management and Entrepreneurship

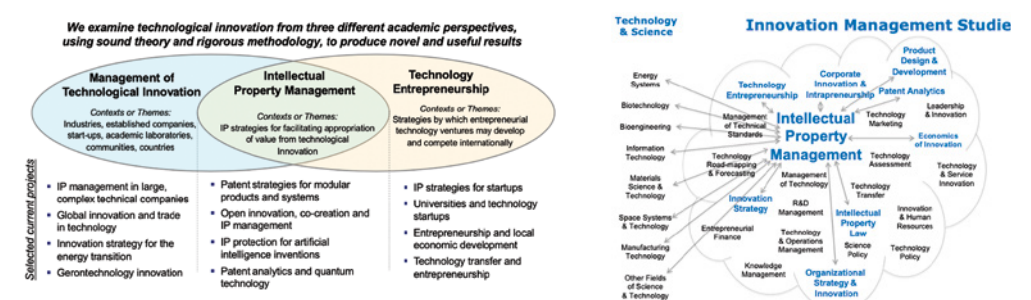
Philosophy

"Innovation" has become the leitmotif of success for start-ups, established corporations and, increasingly, for policy makers in the public sector. Both established corporations and entrepreneurial companies are important vehicles for technological innovation, but belief in the power of innovation and entrepreneurship, and the quest for creativity and fulfillment in work, has inspired millions of people worldwide to pursue their dreams by creating a new venture rather than by following an orthodox corporate career. Progress in science and technology is lauded by leaders in government and industry as a key to solving economic, environmental and social problems, and technology venturing is now widely celebrated as the key to wealth generation and personal advancement. These trends evoke some important challenges that are the focus for research and teaching in this chair:

- How can established corporations renew their competitive advantage through artfully managing the innovation process?
- What knowledge and skill do individuals need to overcome the obstacles to success when launching a technology start-up?
- How can local communities harness the potential of technological innovation to stimulate local economic development and employment generation?
- How can the direction of technological change be managed to maximize social benefit and minimize harmful human and environmental impact?

- What can we as individual human beings personally do to make the world a better place through leadership in the business of technology?

Our work addresses innovation management in both new ventures and established companies, as well as the transfer of created knowledge between academia and business. We are especially interested in strategy for enterprises and projects based on the development and commercialization of new technology, and in how intellectual property may be managed to support innovative enterprises, both locally and internationally. Under the leadership of Prof. Willoughby, the driving philosophy of teaching in the chair is reflected in the phrase "student-centered learning". Student-centered learning is a dynamic approach to education based on the belief that, rather than just impart knowledge to students, the teacher has a responsibility to facilitate the acquisition and generation of knowledge by the students themselves. In his teaching Prof. Willoughby also emphasizes the interplay between theory and practice. Teaching should be informed by the analysis of practical problems and real-life management should be enlivened by theory. Our chair, the Stiftungsfonds Deutsche Bank Chair of Innovation Management and Entrepreneurship, aims to provide students with knowledge, analytical tools, ideas and inspiration to not only understand the nature of the technological innovation but to cultivate skills and leadership capacity to engage effectively in the practical art of innovation.



Research

The research of the chair addresses the strategic management of technological innovation for both large established corporations and entrepreneurial technology ventures. Within both those contexts we focus especially on the management of intellectual property and the ways in which innovators may artfully employ "IP" (such as patents, trade secrets, copyright, design rights and trademarks) to boost their success in the international commercialization of new technology and innovative technology-intensive products and services. In addition to research focused on strategy for firms and industries, we also investigate the relationship between technological innovation and the economic welfare of countries and

local communities. Finally, we also study special topics such as women in entrepreneurship and innovation, and technological design strategies for an aging population. We embrace both quantitative and qualitative research methodologies, employ a variety of sophisticated data analytic techniques where appropriate, and always aspire to link good theory with practical application.

The special research focus of the chair on intellectual property is based on the recognition of the fact that technological innovation, including technology entrepreneurship and the commercialization of science and technology, requires sophistication and prowess in managing intellectual property.

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GLIMPSE BEHIND THE SCENES

HHL's Student Affairs/ Examination Office



back row fltr: Anne Marie Bergmann, Dorothee Fleischer, Miriam Wilke
front row fltr: Kathrin Schmager, Vera Götz

HHL's Student Affairs/Examination Office is a tremendously vibrant and energetic department which oversees all of HHL's application and admissions processes as well as anything and everything related to the entire student and examination management. When speaking to Miriam, Manager Student Affairs for the full-time MSc program, she explains the department's work is multifaceted, interesting and always adjusted to possibly rapidly changing circumstances. She continues to say: "To me the past four years in this job and team have been an incredibly



Lena-Maria Engele (who couldn't be present during the team photo shoot)

joyful and wild ride. I have seen and learned a lot and every day has brought something new, which makes coming to work so enjoyable. I feel as if I have mastered more than I could have ever imagined." The department consists of our six highly engaged and committed colleagues: Anne Marie, Manager Student Affairs for the full-time MBA program, Dorothee, Manager Student Affairs for the part-time MSc program, Miriam, who is as already mentioned responsible for the full-time MSc students, Lena-Maria, Deputy Director and Manager Student Affairs for the

part-time MBA and GEMBA programs, Vera, Manager Student Affairs for the PhD program and Director Kathrin. As they are guiding our incoming students as part of their various programs from their application processes throughout their time at HHL up until everyone's successful graduation, they can truthfully say that every single student at HHL is not just a matriculation number but cared for and supported individuals that have mastered the step of becoming a part of this unique community. It is remarkable to see that no matter what challenges they may be facing, they will find a way to create a solution. "That is all only possible due to our amazing support within our team as well as across all our colleagues, departments and chairs. I think HHL is as exceptional as it is because of the people involved. We all manage to create a trusted and always solution-oriented environment that makes all the difference," shares Miriam.

When asking Miriam how she would describe working at HHL and as part of our Student Affairs/Examination Office with just a few words, she replies: "rewarding, personal, diverse and passionate." Should you fancy catching up with this incredible team either stop by their office on the ground floor of the University House or contact them via dept-studaffairs@hhl.de.

How HHL alumni help other founders to realize their software idea – a brilliant example of our unique network

While many HHL alumni have visionary software product ideas, we wanted to relish the opportunity to share the story of two HHL alumni who are supporting other founders to build up their software products. Until today, they have enabled numerous start-ups, including several HHL ventures, with tech sparring, workshops and development resources. So, what is the exact story?



HHL alumni Artur Tomys (M8) (left) and Kolja Czudnochowski (MSc13) (right)

In 2019, MSc13 alumnus Kolja Czudnochowski co-founded his first software start-up *Confrix*. Together with a former HHL classmate, they had the vision to revolutionize how professionals work with Excel and PowerPoint. While their studies and professional experience helped them avoid common founding mistakes on the business-side, software development was new to them. Half a year later, they found themselves stumbling across some of the most common

shortcomings and mistakes in software development. With an increasing level of frustration and impatient investors, they successfully leveraged the value of HHL's community. K7 alumna and serial entrepreneur Julia Derndinger introduced Kolja to Artur Tomys, who graduated from HHL in 2009 and founded *Equiqo*, a software development company in Wrocław and Berlin.

Many workshop hours later, in January 2020, both teams clarified the technical requirements, which therefore allowed the definition of an appropriate product roadmap and tech set-up. The development process started from scratch, while numerous renowned consulting firms were impatiently waiting to test the solution. In fact, seven out of the first ten pilot customers came through direct ties from the HHL network. One and a half years later their solution was acquired by the market leader for PPT charting software. Altogether, *Confrix* can be considered a small but **excellent success story largely enabled by the HHL community**.

Today, while engaging in new entrepreneurial endeavors, Kolja offers sparring and consultation to (aspiring) founders and SMEs, enabling them to approach their tech set-up and to make better decisions. Typical topics are the definition of an initial tech team set-up, product (MVP) scoping and estimation, MVP development, tech recruiting, CTO-on-demand, tech audits, and general best practices. Most satisfy-

ing, he says, is to help others avoid common shortcomings that can be observed across most start-ups, scale-ups, but also corporates and the Mittelstand. To further encourage this, he recently teamed up with experienced, complementary tech entrepreneurs to found the initiative *triplethat.de*.

Several HHL founders already benefitted from the knowledge exchange, such as Sven Galander (P8) and Dirk Schuran (P9) from *The Rainmaker Society* or currently Tobias Schmitt (PMSc11C) and Isabell Häberle (PMSc10C) who have recently founded their venture *BelleRecruit*. Both founding teams had a great product vision and required an understanding of the needed development time, budget as well as the right developers to efficiently build their platforms.

Artur's firm, on the other hand, already has long-lasting partnerships with the HHL start-ups *Flaconi*, *Zenloop* and *Kartenmacherei* supporting them with tech talent from Poland.

As Kolja has benefitted tremendously from the HHL community and its willingness to help, he's very happy to share his experience with other alumni.

We are thanking Kolja for his constant support and efforts for the entire HHL community. This is truly inspiring and exemplary.

#hhlspirit

HHL anniversaries

20
years



Claudia Drews
Content & Brand Manager |
Brand Marketing and Backoffice |
HHLAA Alumni Association

In 2002, Claudia started her HHL journey and has found Germany's oldest business school ever since "a place that is constantly in motion, that has its finger on the pulse of time and is never tiring in urging to move forward." For Claudia the best part and also the reason why she has been such a loyal and trusted colleague for two decades now is HHL's community. "As part of this community you stay young. Why? Because everyone's open for new things, ready for change, wants to reinvent oneself and supports each other. I can trust all my colleagues and working at HHL is a great collaboration of forces." Claudia has gained experience in various roles at HHL. For example, she worked for Prof. Dr. Manfred Kirchgeorg's scientific society as well as for Prof. Dr. Iris Hausladen at her Chair of IT-based Logistics. For many years, Claudia has been supporting HHL's Marketing Department and since 2021, she has also taken over the back office of HHL's Alumni Association. "I like and am proud of working at HHL. This institution gives each and every one of us the opportunity to help shape this place. Nothing is ever set in stone and that creates a constant learning environment."

Claudia, after 20 years at HHL, it is now our pleasure to express our great gratitude for your dedication and work. Your positive attitude, adaptability and openness make it a great experience to be working with you. Thank you and cheers to another 20 years at HHL!

20
years



Dorothee Fleischer
Manager Student Affairs
part-time MSc

In January 2002, Dorothee (who likes to be called Doro) kicked off her HHL career in a split position - one being part of the then existing full-time MBA office and second as secretary at the Chair of Entrepreneurship. She remembers how back in the day all contract-related processes as well as entry tests were of course still paper-based and would take way more time. "HHL has advanced tremendously since then," Doro says. In 2007, Doro joined the Student Affairs office. During these days, she was responsible for the full-time MSc and diploma program. In 2012, she took on the full-time MBA program and ever since October 2017, Doro has been the Manager Student Affairs for the part-time MSc program. She explains that working with HHL's students has been such a learning curve for her and that there have been endless opportunities to advance for oneself. When asking her to reflect on the past two decades at HHL, Doro shares that "from the very first day on, I was welcomed in such a friendly and warm way that I already felt like a part of the community. And that has been the key driver for me over the past 20 years. I have always enjoyed working with such a diverse range of people, learning from and with them. I truly hope that HHL never loses sight of this amazing spirit, no matter how rocky or how difficult certain times may be." Before we finish our conversation, I'm asking Doro what advice she can give our community: "Take every opportunity you can get and listen - listen to the people around you. Have no fear in trying out new things because that's the only way to learn and develop."

Doro, we would like to take the opportunity to congratulate you on your 20th anniversary. It is now our time to express our great gratitude for your efforts and contributions to our community. Your commitment, energy and positivity are remarkable and it is a blessing to have you as a colleague.

20
years



Prof. Dr. Pierfrancesco La Mura
Holder of the Chair of
Economics and Information
Systems

Piero first touched ground in Leipzig and at HHL during a guest lecture in 2001. After having acquired his PhD at Stanford University and afterwards lecturing at the Economics Department at the Hebrew University of Jerusalem in Israel, he remembers that right from his very first contact with HHL, he felt that it provided "an excellent match as a high quality, research-oriented and international institution that was and is educating successful future leaders." These were the deciding factors that led him to become the holder of the Chair of Economics and Information Systems in 2002. Ever since then, Leipzig and HHL have captured big parts of his heart. His research interests are focused on market design and regulation, foundations of game and decision theory as well as information theory.

When looking ahead, he is hoping that "we can keep on getting better and that we can design institutions serving internationally political purposes." When inquiring about what advice Piero would give the community on leading a successful career, he answers: "Be entrepreneurial in any aspect of your lives and design your creative solutions. Be active drivers and find the way that works for and fulfills you. Of course, this takes confidence and resilience, however, I believe that there is no such thing as the one and only successful career path. It is about uncovering what makes you happy, what lets you get up at 2am in the morning and not about what society may tell you to do."

Piero, it is our great pleasure to congratulate you on your 20th anniversary at HHL. Having such a brilliant mind at our institution for the past two decades makes us incredibly humble and proud. We would like to emphasize our great gratitude for your dedication, commitment and loyalty. Mille grazie!

15
years



Kati Dorsch
Manager Career Development/
Employer Relations
Full-time MBA



Franka Storzer
Head of Digitization



Prof. Dr. Iris Hausladen
Holder of the Heinz Nixdorf
Chair of IT-based Logistics



Prof. Dr. Sebastian Hoffmann
Adjunct Professor
Accounting and Auditing



Prof. Dr. Stephan Stubner
Dean of HHL and Holder of the
Porsche AG Chair of Strategic
Management and Digital
Entrepreneurship

HHL COMMUNITY

Get-togethers in person across our local Chapters



We are thrilled to be able to meet with our alumni across our Chapters in person again. Find a collection of our get-togethers across the various hubs below. **Many thanks to our Chapter Heads** who have been and always are such a huge source of support and innovation.

If you would like to participate in our Chapter Meetings in the future and haven't registered for our **HHL Alumni Association** just yet, you can do it right here:



Chapter Meeting in Berlin in April



Chapter Meeting in Berlin in April



Chapter Meeting in Leipzig in May



Chapter Meeting in Leipzig in May



Chapter Meeting in Frankfurt in May



Chapter Meeting in Stuttgart in June



8th Zurich Startup Talks in June



Chapter Meeting in London in July



2nd Hamburg Startup Talks in July



Chapter Meeting in Munich in July



Summer Party in Königstein (Taunus) in July

Feathers in their cap – Recent career moves of our alumni

Name HHL program	New position Employer
Dr. Marco Sperling (PhD)	Partner Boston Consulting Group
Robert Riesebieter (P12C)	Associate Partner McKinsey & Company
Alexandra Späth (PMSc8C)	Leiterin Business Development Telekom Deutschland GmbH
Maximilian Jähn (M18)	Senior Project Manager Restructuring & Corporate Performance Roland Berger
Andreas Langen (MSc12)	Enterprise Account Director LinkedIn
Michael Veit (K13)	Member of the Board TEAG Thüringer Energie AG
Roman Pastoors (MSc20)	Member of the International Advisory Board School of Business; Woxsen University
Lucretia Löscher (K23)	Vice President Europe for industrial Solution Business Siemens Energy
Nina Böckenholt (PMSc9)	Manager Transformation Projects Red Bull
Prof. Dr. Alexander Lahmann (PhD)	COO HHL Leipzig Graduate School of Management
Katharina Schwefer (MSc12)	CEO Tesdorpf GmbH
Julius Jenter (MSc12)	Head of Controlling ABOUT YOU GmbH
Jessica Maderer (MSc14)	Head of Strategic Projects for Global Learning & Growth Siemens
Clemens Schülke (P5)	Mayor for Economic Affairs City of Leipzig
Hannes Podzun (PMSc7)	Manager Corporate Value Associates
Anna Braun (P13C)	Senior Manager Accenture Strategy
Tobias Wolff (M10)	Intendant Oper Leipzig
Dr. Andreas Hönl (MSc4)	Director Wayfair
Fatima El-Khatib (M10)	Senior Consumer Insights and Market Research Manager – Adult Care, Feminine Care and Family Care Kimberly-Clark
Sven Stümpfle (PMSc11M)	Assistant Vice President (ComGrow), Global Sectors & German MNC Commerzbank AG
Dr. Andreas Kretschmer (K20)	COO Mister Spex
Rafael Moral Santiago (K4)	Managing Director, Head of Securities Services Asia-Pacific & MENAT HSBC
Livia Jansen-Winkeln (PMSc9M)	Director Finance & Operations Deep Neuron Lab
Paulo Florindo (P14)	Vice President – Aftermarket & Product Support EMEA Bobcat EMEA
Prof. Dr. Christa Pfeffer (K7)	Professor HTWG Hochschule Konstanz für Technik, Wirtschaft und Gestaltung
Max Lennart Radtke (K21)	Geschäftsführender Gesellschafter AKM Wundmanagement GmbH
Hanna-Laura Grotepass (PMSc9C)	Chairwoman of the Board of Directors Rotaract Deutschland e.V.
Raphael Hampicke (K18)	Managing Director Apollo Global Management, Inc.
Dan Michaux (MSc5)	Director Operations Strategy Strategy&

HHL's honorary senators, professors and doctorates

HHL's honorary senators

Prof. Dr. Dr. h.c. mult. Horst Albach
Prof. Dr. jur. Kurt Biedenkopf
Prof. Dr. Dr. h.c. Karl-Heinz Forster
Prof. Dr. Dr. h.c. mult. Heribert Meffert
Dr. Arend Oetker
Prof. Dr. Helmut Sihler
Dr. jur. Dr. h.c. Ludwig Trippen
Dr. Tessen von Heydebreck

HHL's honorary professors

Prof. Dr. Dr. h.c. mult. Horst Albach
Prof. Dr. Mark-Ken Erdmann
Dean Goodermote
Prof. Dr. Georg Kämpfer
Prof. Dr. Johannes Meier
Prof. Dr. Burkhard Schwenker
Prof. Dr. Remigiusz Smolinski
Prof. Christan Strenger
Prof. Ludo van der Heyden, Ph.D.

HHL's honorary doctorates

Prof. Dr. jur. Kurt Biedenkopf
Prof. Dr. Gerhard Casper
Dr. jur. Dr. h.c. Manfred Gentz
Dr. Jürgen Gerdes
Prof. Dr. Henning Kagermann
Prof. Philip Kotler, Ph.D.
Prof. Dr. Joseph A. Maciariello
Prof. Dr. Richard Mancke
Prof. Dr. Dr. h.c. mult. Heribert Meffert
Dr. Dr. h.c. mult. Angela Merkel
Prof. Dr. Michael Otto
Prof. Michael E. Porter, Ph.D.
Prof. em. Dr. Dr. h.c. mult. Hans-Werner Sinn
Prof. Michael Spence, Ph.D.
Dr. jur. Jürgen F. Strube
Prof. Stefan H. Thomke, Ph.D.
Dr. h.c. Bernhard Walter
Dr.-Ing. Wendelin Wiedeking

HHL's student initiatives



HHL Venture Capital Club
The club is enriching the entrepreneurship expertise at HHL. It is a platform for students to gain knowledge about approaches to fund and finance start-ups and small-size companies. VCC of HHL thereby helps get connected with venture capital firms and experts from the industry.



European Ivy League (EIL)
Following its long tradition, the EIL combines business, soccer and networking. Over time, the social aspect has also become a core element of HHL's oldest student initiative. The event gives students the chance to not only compete against teams from other European business schools, but also to meet and connect with fellow students from all over Europe.



Accelerate Conference
Along with HHL's entrepreneurial spirit and extraordinary expertise at HHL, the Accelerate@HHL initiative is an annual conference organized by students dedicated to the topic of entrepreneurship as well as any other related aspects.



HHL Energy Conference
The HHL Energy Conference serves as a platform to have an exchange on current trends, challenges and roadblocks of the energy sector from the perspectives of business, politics and academia. Having top speakers and guests for the annual energy conference on campus is one of the highlights at HHL.



Voice of Hope
The intention of the Voice of Hope initiative is to support refugees in the region of Leipzig with their first steps regarding job applications in Germany. Additionally, the initiative together with HHL's International Relations department provides a buddy program for exchange students.



TED x HHL
A non-profit HHL student organization that is sparking ideas and inspiring entrepreneurs within a vibrant student community. It aims to foster an environment for spreading ideas with live speakers and TED talk videos. It thereby serves as a means to inspire deep discussions and connections between individuals from various backgrounds.



The Negotiation Club
The Negotiation Club supports HHL students with workshops and travel grants in order for them to be prepared for attending the annual international competition "The Negotiation Challenge", which was founded at HHL in 2007 as a joint initiative of HHL students and Harvard Negotiators.



HHL'S RANKING SUCCESSES

HHL's most recent ranking successes

Financial Times Masters in Management Ranking 2022: HHL Masters Program #19 worldwide



FINANCIAL TIMES
MASTERS IN
MANAGEMENT
GLOBAL RANKING 2022

The Financial Times ranked HHL's full-time MSc program **#19 worldwide** as well as **#3 for graduates' salaries worldwide (#1 in Germany)** and **#11 for HHL's career service**. This makes HHL's MSc program one of the best in the world.

According to the ranking published on 12 September 2022, HHL graduates earn higher salaries than graduates of all other German business schools three years after graduation. In a European comparison, their salaries are in second place and they rank in third place worldwide. The employment rate three months after graduation is 100 percent.

“

Being ranked among the world's top 20 business schools confirms our goal of providing a first-class education and proves the high quality that our students bring to their workplace.

Prof. Dr. Stephan Stubner
Dean of HHL

Get all the insights here:



<https://www.hhl.de/blog/financial-times-master-in-management-ranking-2022/>

QS Global MBA Ranking 2022

In the QS Global MBA Ranking 2022, **HHL stands out for its exceptional ROI**. With a score of 94.6 out of a possible 100 points, **HHL's MBA program ranks 21st** in the world on this indicator. Our graduates are able to pay back their investment in just three years and the 10-year average return on investment is 433,065 USD – giving HHL a score of 100 out of 100 on this indicator. The ranking confirms that HHL's MBA is paying off.

QS Masters in Management Ranking 2022

In the QS Masters in Management Ranking 2022, HHL scored 97.1 out of 100 possible points in the “Value for Money” category, **ranking 8th in the world**. Our graduates are able to pay back their investment in less than two years and the average 10-year return on investment is 757,624 USD. In addition, graduates enter the job market very quickly – the employment rate (3 months after graduation) is 90%, well above average. HHL is setting the bar high.

AméricaEconomía MBA Ranking 2022

HHL has once again successfully proven its position among the top MBA programs. The business magazine AméricaEconomía ranked **HHL's MBA program 39th worldwide and 4th in Germany** in its most significant ranking in Latin America, highlighting HHL's particular strengths in innovation and diversity.

Numbers we are proud of

#1

Graduates' salaries in Germany

Financial Times Global Master in Management Ranking 2022

#1

Business school for entrepreneurship

Startup Radar 2021
Stifterverband

#1

Best start-up promoter

Startup Radar 2021
Stifterverband

#3

Graduates' salaries worldwide

Financial Times Global Master in Management Ranking 2022

#4

MBA program in Germany

AméricaEconomía MBA Ranking 2022

#4

MBA program in Germany

Economist MBA Ranking 2022

#8

Worldwide in the category “Value for Money”

QS Masters in Management Ranking 2022

#19

Master in Management program worldwide

Financial Times Global Master in Management Ranking 2022

#21

Worldwide (ROI indicator)

QS Global MBA Ranking 2022

804

Number of current students

all-time high as of September 2022

350+

Companies founded or co-founded by HHL alumni

40,000+

Jobs created by HHL founders and co-founders