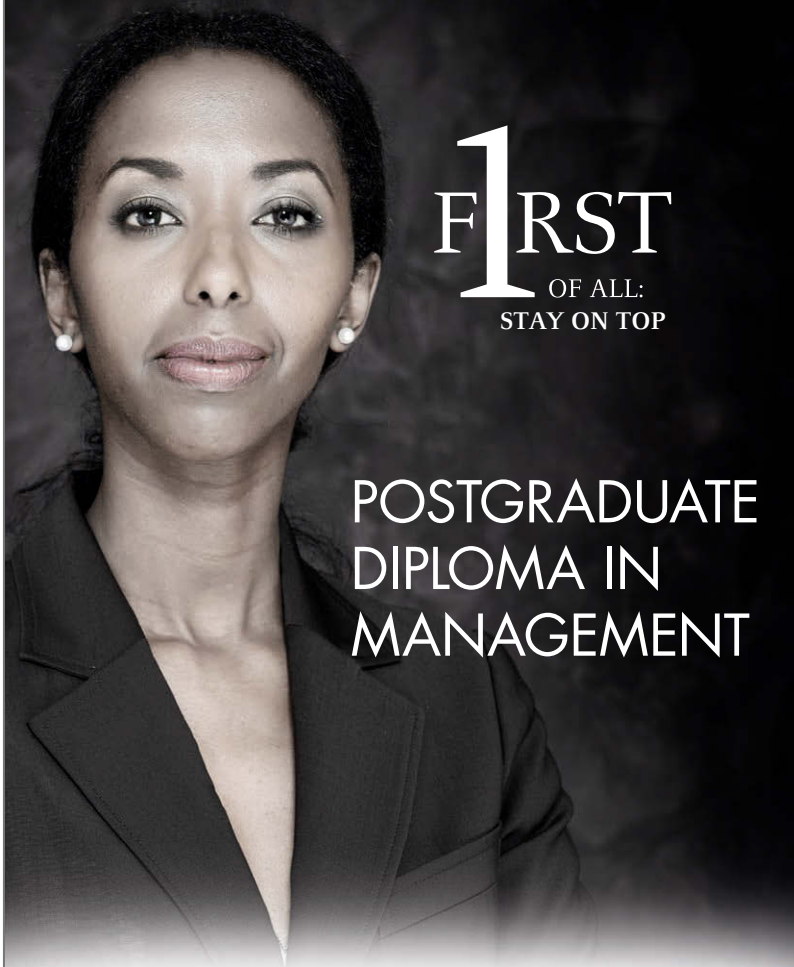


update



*ESMT CENTERS
AND COOPERATIONS*



1 **FRST**
OF ALL:
STAY ON TOP

POSTGRADUATE DIPLOMA IN MANAGEMENT

You want to get suited and booted for greater leadership tasks with a university program that is swift and tailor-made?

We can design a course plan to fit your professional needs, language preferences, and schedule.

The ESMT Postgraduate Diploma in Management allows you to specialize in:

- Leadership and Social Responsibility
- Management of Technology
- General Management

You can complete the Postgraduate Diploma in 18 days spread over 30 months.

The *Financial Times* ranks ESMT European School of Management and Technology 11th worldwide in executive education.



**Executive Education
Ranking 2015**

More information at: www.esmt.org

JÖRG ROCHOLL

ESMT has founded three new centers and an institute this past year in areas ranging from entrepreneurship to cybersecurity: GTEC German Tech Entrepreneurship Center, the Center for Financial Reporting and Auditing, the Center for Sustainable Business, and the Digital Society Institute.

EDITORIAL

Together with the Center for Leadership Development Research, we now have four centers and an institute which will allow us to further strengthen and extend our intellectual footprint and practical outreach in the three focus areas of ESMT: leadership and social responsibility, the management of technology, and European competitiveness.

Since its founding, ESMT has followed the mission to educate responsible leaders. The Center for Leadership Development Research has played an important role for many years in the academic discussion surrounding leadership, diversity, and coaching. Under the directorship of Professor Konstantin Korotov, it serves as a platform for collaboration and also as an impetus for executive education programs with a leadership focus.

The Center for Sustainable Business addresses best practices, such as how to engage managers in sustainable business. The Center's director is Professor CB Bhattacharya; its establishment was a natural evolution after the success of Professor Bhattacharya's Sustainable Business Round Table.

As our name suggests, the management of technology plays a large role at ESMT. With GTEC, led by entrepreneur Benjamin Rohé, ESMT is providing a solid platform for business, science, and entrepreneurs with the aim of developing and commercializing innovations.

The fourth center at ESMT, the Center for Financial Reporting and Auditing, extends our school's reach in the area of European competitiveness and will combine empirical research with practical relevance. Its academic director is Professor Per Olsson; Michael Gewehr has been named managing director.

The newly initiated Digital Society Institute focuses on the forward-looking topics of cybersecurity and regulation, among others, as technological advancement continues. Its director, Dr. Sandro Gaycken, is on the front line of cybersecurity, advising governments and organizations.

In this issue of the ESMT Update, we take a closer look at these centers. I would like to extend a profound thank you to all who have supported us in establishing them.

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Editorial

Jörg Rocholl comments on the Centers ESMT has founded so far.

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The Center for Leadership Development Research

helps organizations to be more effective in developing their high potential managers into effective leaders capable of meeting today's and tomorrow's business challenges and creating work environments in which the followers can use their talents to their fullest extent.

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The Center for Sustainable Business

is a vital platform for conducting research on sustainability questions and providing education about sustainability thinking and practice.



Six technology startups from across Europe have already moved into **GTEC** following its launch in July 2015. See what they are doing on page

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ESMT President Jörg Rocholl on founding GTEC to promote Berlin as one of **Europe's leading startup hubs**.



ESMT founded the **Digital Society Institute** in October 2015. Academically independent, it provides objective research, information, cross-cutting analysis, and strategies as business and society become increasingly digitalized. Read more on pages

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The **Center for Financial Reporting and Auditing** has been founded to foster high-quality research and to bridge the gap between research and practice in the areas of financial reporting and auditing.



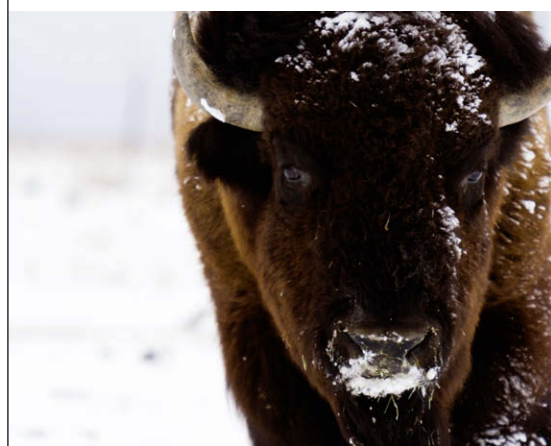
Since its founding, ESMT has been continually building upon its esteemed network of **National and International Cooperation** partners.

To learn more about them, turn to page

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Please join us for the **Second Conference on Error Management**, which will focus on the internal and external reporting of errors as well as the mechanisms and culture needed to make it possible.



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update
DECEMBER 2015



ESMT CENTERS AND COOPERATIONS

ESMT SUPPORTS EDUCATION OF REFUGEES WITH TWO FULL SCHOLARSHIPS FOR DEGREE PROGRAMS

Scholarships for 2016 intakes of Master's in Management and Full-time MBA programs

ESMT European School of Management and Technology has dedicated two full scholarships for refugees who are seeking to continue their education within Germany. The Kofi Annan Fellowships target motivated young people who otherwise would not have access to the financial means to join an ESMT degree program.

A degree from ESMT prepares graduates for employment as an entrepreneur or in business within Germany or around the world. The full scholarships include a stipend for living expenses. ESMT is accepting applications throughout the year for the one-year Full-time MBA program, starting in January, as well as for the Master's in Management program, which begins in September.

More information about the programs and the requirements:
www.esmt.org/degree-programs



ESMT European School
of Management and
Technology

BUSINESS TOPICS 2016

AS SEEN BY OUR FACULTY



TTIP – THREATS AND OPPORTUNITIES

The integration of
REFUGEES
in European labor markets

The new secure
transaction database
BLOCKCHAIN

THE SHARING ECONOMY

Building and
regaining trust
in business

Digital
TRANSFORMATION



Economics of
platform markets

Error management

RESTORING
STABILITY
AROUND
THE WORLD

Disruption and
cybersecurity

CLDR –
CENTER FOR
LEADERSHIP
DEVELOPMENT
RESEARCH

The Center for Leadership Development Research (CLDR) brings together academics, educators, and practitioners in the field of leadership development to enhance their understanding of leadership development in modern organizations. CLDR is particularly interested in studying how companies support their employees in making transitions to leader roles, how people embrace or create opportunities for learning to lead, and how leadership in organizations evolves.



CLDR also engages in research and practice of executive coaching as a professional service aimed at helping current and aspiring leaders realize their potential for the benefit of organizations and societies. It thus provides a platform for collaboration between professors, faculty professionals, practitioners, and executive coaches interested in promoting a better understanding of leadership development and experimenting with leadership development methods and tools.

The mission of CLDR is to help organizations to be more effective in developing their high potential managers into effective leaders capable of meeting today's and tomorrow's business challenges and creating work environments in which the followers can use their talents to their fullest extent. The Center engages in researching leadership development processes and practices, designing new teaching materials and instruments, and experimenting with new developmental methods, all contributing to our understanding of how people become better leaders. The Center is an interdisciplinary platform for academics with various backgrounds and research methodologies and practitioners with various types of industry expertise.

The Coaching Colloquium, in its seventh year, has become a firmly established annual event that is run in collaboration with the Kets de Vries Institute. It serves as an opportunity for academics, practicing leadership coaches, human resources, learning and development professionals as well as management consultants to enhance their knowledge, skills, and networks through intensive collaboration and peer-consultation on difficult and/or unusual cases in the practice of executive coaching. Academics from Harvard Medical School, Oxford Brookes University, National Research University Higher School of Economics, INSEAD, and Winthrop University joined the ESMT faculty in delivering the Colloquium in 2015.

Major publications:

Manfred Kets de Vries, Konstantin Korotov, Elizabeth Florent-Treacy, Caroline Rook (2015): *Coach and Couch* – The psychology of making better leaders, 2nd edition.

Laura Guillén, Margarita Mayo, Konstantin Korotov (2015): Is leadership a part of me? A leader identity approach to understanding the motivation to lead, *Leadership Quarterly*.

Konstantin Korotov (2013): *Peer coaching practice for managers* – An executive education companion.

Konstantin Korotov, Elizabeth Florent-Treacy, Manfred Kets de Vries, Andreas Bernhardt (2011): *Tricky Coaching* – Difficult cases in leadership coaching.

Manfred Kets de Vries, Konstantin Korotov (2011): *Leadership Development* – International library of critical writings on business and management.

Manfred Kets de Vries, Laura Guillén, Konstantin Korotov, Elizabeth Florent-Treacy (2010): *The Coaching Kaleidoscope* – Insights from the inside.

Jan Hagen (2013) *Confronting Mistakes*.

Members of the Center are Andreas Bernhardt, ESMT; Elizabeth Florent-Treacy, Insead; Bülent Gögdün, ESMT; Laura Guillén, ESMT; Jan Hagen, ESMT; Manfred Kets de Vries, ESMT and Manfred Kets de Vries Institute; Svetlana Khapova, VU University Amsterdam; Konstantin Korotov, ESMT; Ulf Schäfer, ESMT.

Director of CLDR: Professor Konstantin Korotov joined ESMT in August 2005. In addition to his academic work, he has over 20 years of practical management and leadership development experience in Europe, Asia, the Middle East, and the Americas and has won multiple awards for his case-studies, articles, and teaching excellence. Konstantin is a member of the Editorial Board of the *Journal of Leadership and Organizational Studies*.

For more information, contact Konstantin Korotov at Konstantin.Korotov@esmt.org.

We develop and teach executive development programs, such as

Leading People and Teams
Leading with Psychological Intelligence
Leadership in Action
Leading Introverts
Young Leaders Program
Understanding and Leading Change
Managing Errors and Crises



What We Do

CSB – CENTER FOR SUSTAINABLE BUSINESS

The Center for Sustainable Business (CSB), founded by ESMT in 2015, is a platform for research, teaching, and thought leadership on implementing sustainability in business. Companies participating in the Sustainable Business Roundtable (SBRT) – started at ESMT in 2011 by Professor CB Bhattacharya – had voiced the need for a broader platform that conducts research into several unanswered sustainability questions and creates an educational arm that takes relevant concepts, tools, and best practices onsite to the hundreds of managers who need to be trained in sustainability thinking and practice.

ACTION RESEARCH:

We believe that the need to establish sustainable models of business has become paramount. The problem that has to be tackled, though, is how to work toward the point where all corporate decisions are made based on such a model. What we want to provide is a conceptually sound and empirically testable framework that provides guidelines for managers – a roadmap toward the goal we have in mind.

CSB's objective is to draft these roadmaps and show how to embed sustainability throughout the value chain. For this purpose we are currently conducting a qualitative study of senior executives to find out how structures, strategy, and culture have to come together to embed sustainability in an organization. This will be followed by a quantitative study to test the model developed above.

It is our intent to disseminate the knowledge we garner by publishing articles in leading academic journals, case studies, and research reports.

PRACTICAL EDUCATION:

We offer tailored executive courses for companies, units, and teams that are looking for an introduction to corporate responsibility and sustainable business and wish to familiarize themselves with the "triple bottom line" or need to conduct a sustainability analysis.

THOUGHT LEADERSHIP:

We provide guidelines for companies on how to formulate, implement, and evaluate effective sustainability strategies. With the help of the SBRT, we offer a forum where emissaries from leading companies meet twice a year and

debate cutting-edge sustainability strategies. We show the way in which sustainability can become an integral part of various business functions. During our SBRT meetings, we have focused on topics such as the role of human resources in creating a sustainable culture in the organization and ways of integrating sustainability into: branding and marketing strategies; innovation, procurement, and supply chains; investor relations, business strategies, communication, and reporting; as well as into the organizational culture. Each meeting is a combination of input from ESMT faculty and best practice examples from our SBRT members.

We are currently partnering with high-level networks and hosting conferences and events.

DIRECTOR OF THE CSB:

CB Bhattacharya is the Pietro Ferrero Chair in Sustainability at ESMT. Before joining ESMT in 2009, he was the Everett W. Lord Distinguished Scholar and Professor of Marketing at the School of Management at Boston University. His expertise is in the area of business strategy innovation aimed at increasing both business and social value. CB Bhattacharya has published more than 100 articles in leading journals. He is co-author of *Leveraging corporate responsibility: The stakeholder route to maximizing business and social value* and co-editor of *Global challenges in responsible business*, both published by Cambridge University Press.

For more information, contact Joanna Radeke, Coordinator, Center for Sustainable Business, at csb@esmt.org



GTEC – GERMAN TECH ENTREPRENEURSHIP CENTER

To further strengthen Berlin's position as a startup location, ESMT – together with Henkel, RWE, the Globumbus Foundation, the Siegmund Kiener Foundation, and the European law firm Noerr – founded the German Tech Entrepreneurship Center (GTEC) on the ESMT Campus in Berlin in July 2015. The objectives of GTEC can be summarized in three sentences: Create an open, private-sector platform for entrepreneurship, collaboration, and innovation, with a large variety of services. Build an independent, internationally competitive base for entrepreneurship to attract international talent. Increase the success of high-growth technology startups.

Since its launch, GTEC has accepted six high-potential technology startups from across Europe to become members of its exclusive GTEC Lab.

The Lab offers startups a platform to collaborate with academia and blue-chip companies. Qualifying startups benefit from direct access to the GTEC corporate, research, and investor network; industry advice; tax, legal, and business consulting; prototyping facilities; and prime office space at the ESMT Campus – at no cost. By summer 2016, GTEC intends to host and support up to 30 founders and their teams.

The startups – which are selected through a rigorous process involving GTEC directors and founding partners as well as a network of industry experts – represent a broad spectrum of technology innovation:

INTACT HEALTHCARE, an Italian startup, designs, patents, develops, and distributes innovative healthcare hardware and software that promotes accident prevention and patient safety.

“I started asking myself: ‘How can I use technology to improve people’s quality of life?’ That was the idea for our first product, the db Glove, a wearable device that transmits and translates messages to and from deaf-blind people.”

Founder Nicholas Caporusso

Berlin startup **MINDMATHICS** is developing groundbreaking, AI-based analytics software to change the way companies manage customer care.

“I’m convinced the next big battleground for e-commerce is customer care. There has been price, traffic, ads – all you’re left with is the process of establishing loyal repeat customers who spread the word about you.”

Founder Chris Wolf

UVISIO, set up by an ESMT MBA graduate from Russia, is creating a wearable device that monitors UV exposure to help people safely enjoy the sun.

“It’s great that my old business school is going to be home to a new entrepreneurship center. Not only is Berlin one of Europe’s startup capitals, but there are also more and more ESMT alumni deciding to become entrepreneurs.”

Founder Larisa Kryuchkova

ZOOMSQUARE, an Austrian startup and Tech All Stars finalists, is the first real estate engine matching users’ property wish-list with what is available on the market.

Having met with tremendous success in Austria, they will launch in Germany later this year.

“Right now, we’re preparing the technology to go international, and for that we need investors who think global and have gone global. First up for us is Germany – and that means Berlin, where the startup scene is.”

Founder Christoph Richter

Hungarian startup **KONETIK** produces the SmartPlug, an in-car device that helps families drive better and stay connected to one another.

“We graduated from the European Pioneers accelerator program where we found our product-market fit German SMEs. Being a GTEC member gives us excellent opportunities to speed up the market entry in Germany through networking support, access to high quality service providers, and being in Berlin.”

Founder Balazs Szabo

With its HFactory platform, German startup **UBEEKO** helps businesses create better streams of digital information and turn Big Data to their advantage by building data-driven enterprise applications.

“GTEC is the platform to grow our presence in Germany. Located at the heart of the German startup scene, the GTEC Lab provides us with support in connecting with industry partners and developing new partnerships.”

Founder Ghislain Mazars

GTEC MANAGEMENT

Benjamin Rohé, Managing Director: Since the age of 15, Benjamin has been working in the tech, renewable energy, and digital industries founding several companies. He became an active early-stage investor in 2007.

Contact Benjamin at br@gtec.berlin

Christoph Rāthke, Director, Education: Working in the digital industry since 1996, Christoph joined his first startup team in 2000. In 2012, he founded the Berlin Startup Academy. He has been hosting the interview show “StartupGrind Berlin” since 2013.

Contact Christoph at cr@gtec.berlin

Luisa Maier, Director, Lab & Venture: After her MBA at ESMT in 2012, Luisa has been helping to shape the European startup ecosystem as project manager for the European Commission startup competition Tech All Stars and as chief operating officer at the Berlin-based startup accelerator Startupbootcamp.

Contact Luisa at lm@gtec.berlin

A CAMPUS FOR ENTREPRENEURS

Founding GTEC promotes Berlin as one of Europe's leading startup hubs

The success of GTEC, ESMT president Jörg Rocholl says, will be measured by the success of the startups it hosts, as well as by the number and impact of ideas its founding and executive partners acquire to transform their businesses.

"When I am asked how to stimulate the startup scene in Germany, I always focus on exits," he explains. "If you have exits, you will have venture capitalists willing to invest in startups." But it is not just about the money. "Venture capitalists also bring expertise – they can help improve processes, help a high-potential company structure itself better, ultimately making it a startup more likely to achieve big results."

Rocholl's own experience of entrepreneurship comes both from teaching it in the US and Germany, as well first-hand in banking, working on IPOs. What company would he found if he were ever to try being an entrepreneur himself? "Good question: it would have to do with something where I would see myself having a competitive advantage; so something to do with finance or investments."

The main players set to benefit from GTEC, through its entrepreneurship education, its GTEC Lab for startups from around the world, and as a physical space and community for cutting-edge meet-ups in areas such as new energy, agtech, bitcoin, and edtech, are those directly connected to the European-wide potential for innovation and entrepreneurship. Above all, Rocholl says, "You can

feel how important it is to bring together academia, business, and policy-makers to share their ideas." This cross-pollination and cross-industry disruption is already in action at GTEC.

GTEC's founding partners have direct access to the high-potential startups. Through these startups – and the others coming over the next 12 months – GTEC gives established companies early exposure to the ideas that might revolutionize their business.

Startup founders benefitting from this free support, office space, and expertise have a far greater chance of finding investors, and, crucially, pilot-partners, corporate partners, distributors, as well as critical expert support in the early days of setting up and growing their businesses.

From the state visit by the Norwegian Prime Minister, to 800 guests at the GTEC Opening in July, to articles across major publications, the level of international attention GTEC has attracted is a positive signal. This is just the beginning. As Professor Rocholl says, "In the long term, I see GTEC as the central point in active exchange between the various stakeholders – the startups, the students, the professors, the founding companies, the broader society. In doing so, it will create more incentives for others to say, maybe it's a good idea to found my own business – and that business could be the next one to achieve big results, to go global."



“



DSI – DIGITAL SOCIETY INSTITUTE

ESMT founded the Digital Society Institute (DSI) in October 2015. Academically independent, DSI provides objective research, information, cross-cutting analysis, and strategies as business and society become increasingly digitalized. The institute has three main areas of focus: digital society and strategy; digital risks and evaluation of solutions; innovation and regulation. Allianz, BASF, and EY are actively engaged in the institute.

WHY DSI AND WHY NOW?

The world is still pretty much in the middle of its journey into digitality. Many technological paradigms are young, or at least have not yet matured. At the core of many of society's struggles lie concerns about security, civil rights, and innovation, which have grown into political, economic, and societal challenges. Right now, the lack of computer security is threatening national sovereignty, international peace, and trade. The incapacity to innovate digitally is beginning to change established economic orders, weakening static "old tech" companies, and empowering and rewarding many (though not all) "new tech" companies.

Understanding and managing these issues is hard. IT is highly complex, especially as it is not just tech anymore. IT is everywhere, so everything has an IT-side to it. If these complexities are not understood, crucial aspects may be overlooked and management will fail.

This fate applies to individuals, society, politics, and large companies alike. Knowledge and informed strategies are needed to proceed in this fast-paced and all-encompassing process. Only an informed process will allow us to continue to be relevant actors, profitable companies, politically independent players, and most of all, responsible decision-makers.

DSI will show that security, digital rights and values, and digital innovation belong at the top of management's agenda. Its independent research will be the foundation for practical strategies. To overcome persistent market and policy failures, DSI will provide the necessary transparency and know-how to grow a healthy and responsible IT-market. It will develop technological paradigms, political options and perspectives, as well as a range of industrial policies and economically beneficial market and investment strategies. In the areas of security and privacy, it will explore how to solve traditional trade-offs and high-end security problems through high-security IT concepts from computer science. In addition, DSI will focus on digital innovations in our emerging age of "smartification" and help societies and companies to overcome their difficulties.

DSI is led by Dr. Sandro Gaycken. An advisory council of academics, business leaders, and policymakers also supports the institute. Members of the advisory council include Chairman Ambassador Wolfgang Ischinger, Chairman of the Munich Security Conference; Vice Chairman Dr. Robert Blackburn, President, Information Technology and Supply Chain Operations, BASF; Thomas Bagger, Head of Policy Planning, German Federal Foreign Office; Ambassador Sorin Ducaru, Assistant Secretary General, NATO; Melissa Hathaway, Senior Advisor, the Belfer Center at Harvard; Brigitte Zypries, State Secretary, Federal Ministry for Economic Affairs and Energy; Dr. Stefan Heißner, Partner, EY; and Dr. Ralf Schneider, Group CIO, Allianz.

Director of DSI:

Dr. Sandro Gaycken is an internationally renowned technology- and security researcher exploring the nexus of digital technology, economy, politics, and society. Sandro's research focus is on digital rights, digital strategy, cyber defense, and cyber security. He works as a consultant and reviewer for the German Bundestag; several German ministries; international institutions such as the EU, UNO, EAEA, and NATO; as well as for several DAX companies and unions. He has published four monographs and more than 60 articles in addition to regularly writing op-eds in leading newspapers and authoring official government publications. He is a fellow of Oxford University's Martin College; an EastWest Senior Fellow; an associate fellow of the German Council on Foreign Relations (DGAP); a member of the benchmarking group INBENZHAP for Industrie 4.0; a director for strategic cyber defense projects in the NATO SPS Program; and editor-in-chief of the Springer Science Briefs in Cybersecurity.

For more information, contact Dr. Shina-Nancy Erlewein, Coordinator, Digital Society Institute at shina-nancy.erlewein@esmt.org or +49 30 21231 1651.

CFRA – CENTER FOR FINANCIAL REPORTING AND ACCOUNTING

Given the increasing global flow of capital and regulatory pressure at national and international levels, research into the role of accounting and auditing related to the functioning of the capital markets is more important than ever.

The Center for Financial Reporting and Auditing (CFRA) has been founded to foster high-quality research and to bridge the gap between research and practice in the areas of financial reporting and auditing. Allianz, Daimler, Deloitte, EY, KPMG, Linde, PricewaterhouseCoopers, Siemens, and Stiftungsfonds Deutsche Bank support the CFRA.

WHAT WE DO

CFRA provides a platform to strengthen the dialogue between academics and practitioners and to make highly complex research more accessible. It focuses on questions of standard setting and regulation in financial reporting as well as auditing. It also supports broader research on the role of various forms of disclosures in capital markets. It delivers independent expertise and insights supported by academic evidence. Research coming out of the center will be disseminated through publications, seminars, and other forms of conferences on issues of interest to financial statement preparers, auditors, and standard setters. CFRA is internationally oriented to examine the increasingly global regulation in accounting and auditing.

AIMS

- Bridge the gap between technical specialists and policymakers
- Provide substantive and neutral, empirical expertise and insights supported by academic evidence
- Contribute meaningfully to regulatory and political debate

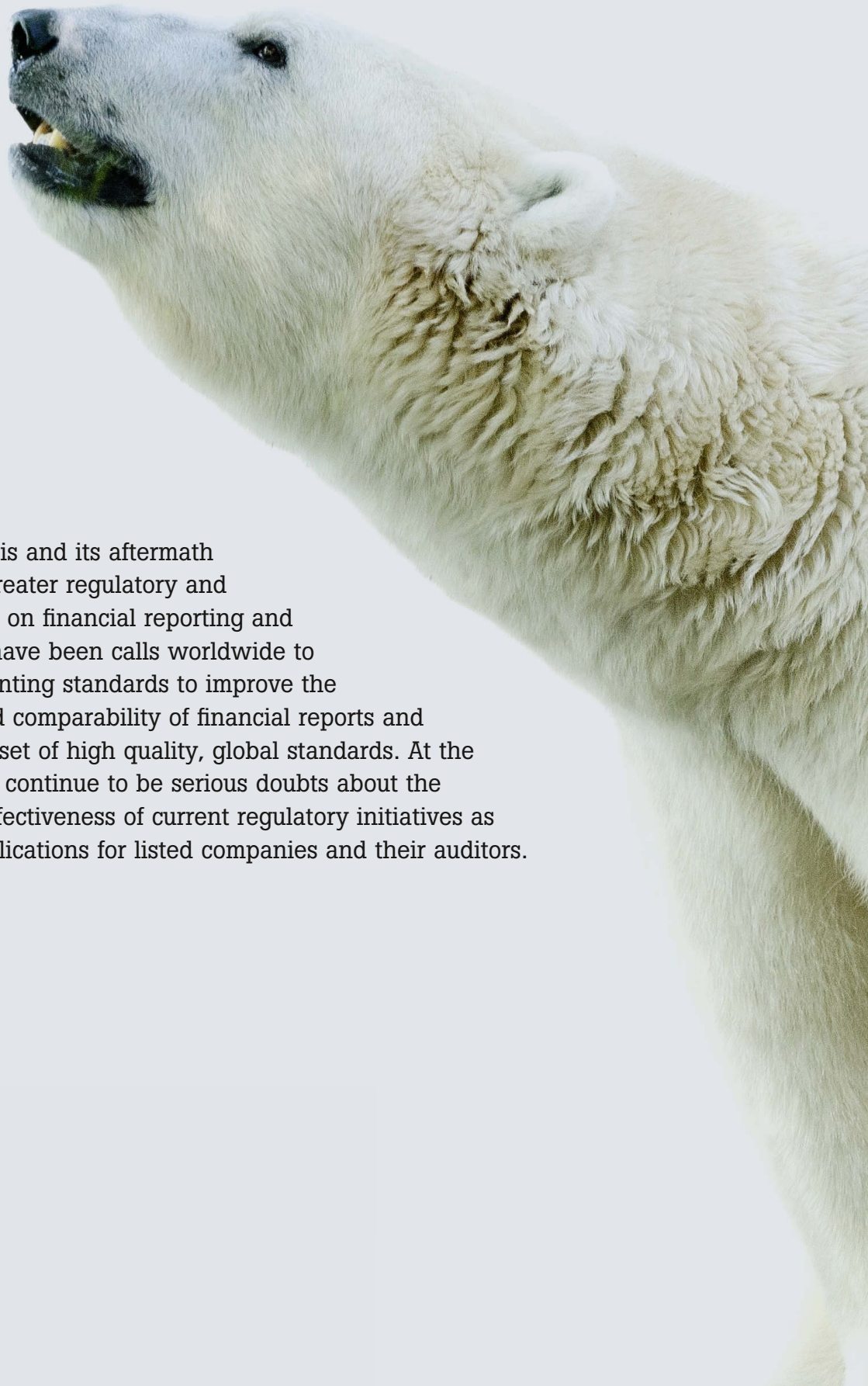
KEY FEATURES

- Practical relevance
- Academic credibility
- International reach

Professor Per Olsson is the CFRA academic director. Before joining ESMT in August 2015, he was a tenured associate professor of accounting at the Fuqua School of Business, Duke University, which he joined in 2001. He had previously been an assistant professor at the University of Wisconsin-Madison. His research focuses on the role of accounting information and disclosures in investment decisions. His research has been published in top academic journals such as *The Accounting Review*, the *Journal of Accounting and Economics*, and the *Journal of Accounting Research*, among others. He is a member of the editorial boards of several journals including *The Accounting Review*, the *Review of Accounting Studies*, the *Journal of Business Finance and Accounting*, and the *European Accounting Review*.

Managing director of the center is Michael Gewehr, German public accountant and formerly partner at KPMG. Members of the Academic Advisory Council, whose role it is to advise and oversee the center's academic activities, are leading researchers in the field and include Stanley Baiman (University of Pennsylvania), Tim Baldenius (New York University), Joachim Gassen (Humboldt University), Annette Köhler (University of Duisburg-Essen), Laurence van Lent (Tilburg University), and Katherine Schipper (Duke University).

For more information, please contact Per Olsson at cfra@esmt.org.



The financial crisis and its aftermath have triggered greater regulatory and political pressure on financial reporting and auditing. There have been calls worldwide to harmonize accounting standards to improve the transparency and comparability of financial reports and achieve a single set of high quality, global standards. At the same time, there continue to be serious doubts about the efficiency and effectiveness of current regulatory initiatives as well as their implications for listed companies and their auditors.

ESMT
NATIONAL AND
INTERNATIONAL
COOPERATIONS

Since its founding, ESMT has been continually building upon its network of national and international cooperations amassing an impressive list of partners



ARGENTINA: ESMT has been cooperating with **IAE Business School**, Universidad Austral, for three years now. The institutions are collaborating to run the program Understanding and Leading Change both in Berlin at ESMT and at IAE in Buenos Aires.

CANADA: The **Canadian Network for Business Sustainability** is a direct partner of the ESMT Center for Sustainable Business (CSB). One of the aims of the cooperation, which is still in development, will be to conduct joint research projects.

CHINA: ESMT is working closely with several Chinese academic institutions such as the **China Executive Leadership Academy** in Pudong (CELAP) and the **Cheung Kong Graduate School of Business** (CKGSB), both of which are partners of the ESMT program Bringing Technology to Market. CKGSB regularly sends participants from its CEO and EMBA programs to ESMT. ESMT also held an executive development program focusing on Industry 4.0 and automation in November at the **Guanghua School of Management**, Beijing University Business School, where ESMT has a post-MBA exchange program.

KOREA: ESMT has signed an agreement with the **SKK Graduate School of Business** in Seoul for a student exchange program that began in the fall of 2015. Each institution can send up to two MBA students per academic year for the Study Abroad Program (SAP). SAP students are enrolled as visiting students at the host institution and remain members of their home institutions.

ESMT and **Technology and Business Administration Graduate Program, Yonsei University** in Seoul have an exchange agreement for students enrolled in a PhD program. The arrangement was made in 2013 and will remain in force for a period of five years.

UNITED STATES: ESMT has a long-standing cooperation with the **Darden School of Business**, University of Virginia, where the second module of the ESMT program Bringing Technology to Market is held.

ESMT is a partner of the **Academy of Business in Society** (ABIS) network and takes part in their annual events.

ESMT is the only Germany-based member of the **Global Network for Advanced Management** (GNAM), which fosters ties between the world's leading business schools from both mature as well as emerging economies. The initiative supports the international exchange of MBA

students from participating academic institutions. In executive education, schools compare notes on activities in open and custom programs, discuss trends, and identify ways in which collaboration within GNAM or a subset of schools might support member schools' efforts. Articles published on the ESMT Knowledge platform are also published in Global Network Perspectives, an ideas-based magazine from GNAM.

The **Berlin Doctoral Program in Economics and Management Science** (BDPEMS) is a cooperation between ESMT and Technische Universität Berlin, Freie Universität Berlin, Humboldt-Universität zu Berlin, and the Social Science Research Center Berlin (WZB).

E.CA Economics is an economics consultancy that offers case-related advice in the fields of competition policy and regulation. ESMT faculty members cooperate with E.CA in projects and research.

ESMT is a project partner for the **GreenTec Awards**. The cooperation will continue until 2017.

The **Hertie School of Governance** and ESMT are offering a joint Executive Master of Business Administration/Master of Public Administration (Executive MBA/MPA) degree starting in the fall of 2016.

ESMT is a member of the **Kofi Annan Business Schools Foundation** and offers fellowships for emerging leaders from developing countries for the ESMT Full-time MBA and Master's in Management programs. Since 2011, ESMT has awarded 22 Kofi Annan Fellowships.

In the **MARGA Business Simulations**, participants manage all areas and functions of a virtual company. The Open Online Competition is well known as an initiative of ESMT and the Handelsblatt publishing group.

The **Principles for Responsible Management Education** (PRME) initiative is the first organized cooperation between the United Nations and business schools. ESMT joined in May 2010 and renewed its commitment in 2014.

ESMT is closely cooperating with the **sales and marketing department of Ruhr-Universität Bochum** (RUB) as well as conducting joint research programs with RUB.

ESMT is cooperating with the Wittener Institut für Familienunternehmen (WIFU) at the **Universität Witten/Herdecke**. The mutually developed Entwicklungsprogramm für Nachwuchsführungskräfte aus Unternehmerfamilien was successfully brought to market maturity and is offered at ESMT Campus Schloss Gracht.

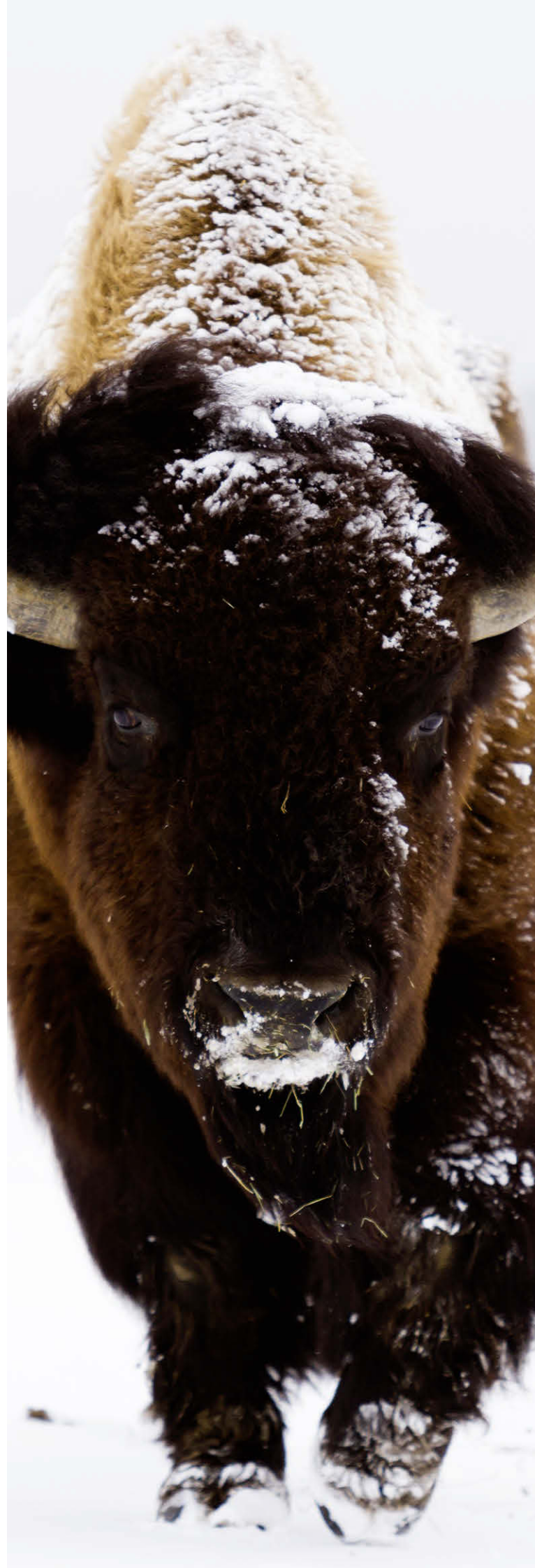
**SECOND CONFERENCE
ON ERROR MANAGEMENT**

REPORTING

Two years ago, we held our first conference on error management. It resulted in the insight that learning from mistakes is an organizational gap that needs to be filled. To do so, we have to start much earlier, namely by facing up to our mistakes, talking about them, analyzing the reasons for them, and sharing these with others.

*During our next conference in January – entitled **REPORTING** – we will outline the steps we have to take if we want to turn mistakes into organizational learning.*

We invite you to join us for this conference at ESMT Campus and to take part in our discussions with panelists from the advance-guard industries of error management, such as military and civil aviation, nuclear power, medical, and manufacturing. Let our next conference serve as a mutual learning event.



PROGRAM AND PANELISTS

JANUARY 14

6:00 p.m.

Registration

7:00

Welcome: Jan Hagen

Dinner: Dinner speech by Brigadier General Peter Klement, Director of Aviation Safety of the German Federal Armed Forces

9:00

Networking with conference members and speakers

JANUARY 15

8:00 a.m.

Registration

8:30

Program introduction: Jan Hagen

8:45–9:30

Keynote: Terry von Thaden, PhD, Illinois Fire Service Institute, University of Illinois Urbana-Champaign

9:45–11:00

Panel I: Generating an error-reporting system – the requirements

Panel members: Wolf Brandes, Captain and Chief Flight Instructor, Cargolux Airlines; Brigadier General Peter Klement, Director of Aviation Safety of the German Federal Armed Forces; Helmut Kunz, Captain, Air Berlin, Corporate Director of Training; Robert Schröder, Captain and Flight Safety Officer, Deutsche Lufthansa; Magnus Sundstrøm, Captain and CFI Crew Resource Management, SAS Scandinavian Airlines

11:00–11:30

Coffee break

11:30–12:45

Panel II: Error reporting – the obstacles

Panel members: Jan Brommundt, University Medical Center Groningen; Barbara Hoffmann, Berlin Chamber of Physicians; Stephan Marsch, Head of Intensive Care Unit, University Hospital Basel; Matthias Münzberg, Trauma Surgeon, BG Trauma Clinic Ludwigshafen

12:45–1:45 p.m.

Lunch

1:45–2:15

Keynote: Robert Schröder, Captain and Flight Safety Officer, Deutsche Lufthansa

2:15–3:30

Panel III: Internal reporting – moving beyond quality management

Panel members: Gal Goren, COO Roboteam-Tel Aviv; Andreas Hummel, Total Vehicle Architecture and Integration Department Manager Quality Management, BMW; Geert Letens, Lieutenant Colonel, Royal Military Academy, Belgian Army; Klaus-Dieter Pannes, Vice President Operational Excellence, B. Braun Melsungen; Jörg Ulrich, CEO, Linde Hydraulics

3:30–4:00

Coffee break

4:00–5:15

Panel IV: External reporting – the extent of transparency

Panel members: John S. Carroll, Gordon Kaufman Professor of Management, MIT Sloan School of Management; Nicholas Dechy, Organizational and Human Factors Specialist, Institut de Radioprotection et de Sûreté Nucléaire; Christoph Heil, Technical Managing Director, Nuclear Power Plants, EnBW; Valérie Lagrange, Human Factors Specialist Nuclear Power, EDF Electricité de France; Lennart Wahlberg, Competence Development, Forsmarks Kraftgrupp AB

5:15–5:30

Conference wrap-up and next steps: Jan Hagen

5:30

Cocktails

For further information and registration, please visit our conference website: www.esmt.org/error-management-2016.

EVENTS

PAST EVENTS

July 1: The German Tech Entrepreneurship Center (GTEC) celebrated its opening with an open-air BBQ, startup showcases, fireside chats, and live music in the ESMT garden. The first startups that had gained membership to the GTEC Lab were announced.

The End of the Old Boys Club: Together with Deutsche Telekom, ESMT established a concept to foster excellence and international competence on Deutsche Telekom's supervisory boards. The panel discussion was the closing event for the Supervisory Board Readiness Program. Panelists attending were Viviane Reding, DSSc, Member of the European Parliament; Claudia Nemat, Board Member, Deutsche Telekom; Angelika Huber-Straßer, Managing Partner, KPMG; and Prof. Jörg Rocholl, PhD, President, ESMT.

July 2: This year's **ESMT Annual Forum** placed entrepreneurial thinking and action at the center of its program. The topic "Entrepreneurship. Moving beyond the familiar" was covered in panel discussions and interactive sessions. **The ESMT Responsible Leadership Award 2015 was bestowed to Wendy Kopp, Founder of Teach For America and CEO and Co-Founder of Teach For All.** Keynote addresses were given by Dr. Dieter Zetsche, Chairman of the Board of Management, Daimler; Brigitte Zypries, Parliamentary State Secretary at the Federal Ministry for Economic Affairs and Energy; and N. R. Narayana Murthy, Founder of Infosys.

July 9–10: The **ESMT Organizational Behavior mini-conference, organized by the ESMT Center for Leadership Development Research (CLDR),** targeted scholars from European business schools. The event was hosted by Laura Guillén, Assistant Professor of Organizational Behavior, ESMT; Zhike Lei, Visiting Associate Professor, ESMT; and Konstantin Korotov, Associate Professor of Organizational Behavior and Director of CLDR.

August 17–18: The **2015 Asset Management Conference** focused on recent advances in mutual fund and hedge fund research. The two-day conference was jointly hosted by Professor Guillermo Baquero, Associate Professor and Faculty Lead of the ESMT Master's in Management Program, and Professor Tim Adam, Rudolf von Bennigsen-Foerder Professor of Finance, Humboldt-Universität zu Berlin.

September 3: ESMT and the International Bankers Forum (IBF) jointly held a panel discussion on the

digitalization of the finance industry. Panelists were Markus Becker-Melching, Member of the Management Board, Bundesverband deutscher Banken; Dr. Jean Pierre Bußalb, LL.M., Senior Advisor, Deputy Head of Section, Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin); Dr. Tamaz Georgadze, CEO and Founder, SavingGlobal GmbH; Dr. Josef Korte, Founder and Managing Director, Forteil GmbH; and Dr. Clemens Paschke, Co-Founder and Managing Director, Lendico Deutschland GmbH. The event was moderated by Stefan Wagner, Associate Professor of Strategy and TÜSIAD/TCCI Chair in European Economic Integration, ESMT.

September 10: "Migration and International Transfer of Knowledge" was the topic at the TÜSIAD Chair event. After opening remarks from HE Hüseyin Avni Karslıoğlu, Ambassador of Turkey to Berlin; Alper Üçok, Director, TÜSIAD Berlin/TCCI; and Professor Jörg Rocholl, PhD, President, ESMT, the panelists addressed questions regarding the migration trend. Panelists were Dr. Yasar Aydin, Research Associate, Lecturer, Faculty of Business, Economics and Social Sciences, University of Hamburg; Professor Dr. Eberhard von Einem, Professor for Urban and Regional Economics, Center for Metropolitan Studies, TU Berlin; Professor Dr. Michaela Kreyenfeld, Professor of Sociology, Hertie School of Governance; and Saip Eren Yilmaz, Director, Management Consulting, KPMG Turkey. The event was moderated by Stefan Wagner, Associate Professor of Strategy and TÜSIAD/TCCI Chair in European Economic Integration, ESMT.

September 16: During the **ESMT Open Lecture "Why Leadership Character Makes the Difference for Thriving Companies,"** Fred Kiel, PhD, Co-Founder of KRW International, presented his latest book, *Return on Character*. The discussion was moderated by Professor Matthew S. Bothner, Professor of Strategy and Deutsche Telekom Chair in Leadership and HR Development, ESMT.

October 13: ESMT hosted the **German Private Equity and Venture Capital Association e.V. (BVK)** for its first talk show from the series "Schlossplatz Berlin – Wo Politik auf Wirtschaft trifft." Ulrike Hinrichs, Managing Director, BVK, and Timo Pache, Deputy Editor-in-Chief, Capital, led the discussion. Panelists were Bert Rürup, President, Handelsblatt Research Institute; Dr. Peter Ramsauer, former Federal Minister and Chairman of the Committee on Economic Affairs and Energy, Deutscher Bundestag; and Manfred Rettig, CEO and Spokesperson, Berlin Palace-Humboldtforum Foundation. ESMT President Jörg Rocholl set the stage with three theses for discussion.

October 15: Together with the American Chamber of Commerce Germany, Bundesverband Deutsche Startups, and the German Tech Entrepreneurship Center (GTEC),

ESMT hosted the **Growth Company Forum**. The interactive conference comprised keynote addresses from industry experts, presentations by growth companies, startup pitches, and networking opportunities.

October 28: In cooperation with the Financial Risk and Stability Network (FRSN), the think tank Bruegel, the German Institute for Economic Research (DIW Berlin), and the Jacques Delors Institut Berlin, Hertie School of Governance, ESMT hosted the **Financial Stability Conference 2015**. Keynote speeches were given by Dr. Vitor Constâncio, Vice President, European Central Bank, and Dr. Elke König, Chair, Single Resolution Board. Martin Aehling of the FRSN led participants through the day, and Professor Henrik Enderlein, Jacques Delors Institute Berlin; Professor Marcel Fratzscher, President, German Institute for Economic Research, DIW Berlin; Professor Jörg Rocholl, PhD, President, ESMT; and Nicolas Véron, Senior Fellow, Bruegel, moderated the four panel discussions.

November 3–4: In the run up to the Global Social Business Summit, a worldwide leading forum for social business, ESMT and GTEC hosted the **Global Social Business Academia Conference**. CB Bhattacharya, Professor of Marketing, Pietro Ferrero Chair in Sustainability, and Founding Director of the Center for Sustainable Business, ESMT, was the Conference Chair. Professor Muhammad Yunus, Nobel Peace Prize Laureate, acted as head of the planning and organizing committee.

November 8: ESMT hosted the **Falling Walls Venture**, an international forum for science-based startups, venture capitalists, and strategic investors. More than 20 leading academic institutions and venture capitalists presented their most outstanding science-based enterprises to the audience and a jury. ESMT was represented by Raji Jayaraman, Associate Professor of Economics.

November 17: **Das Forum mit Ute Holzhey: Altersvorsorge: Ist das deutsche Modell gescheitert?** was a part of the cooperation series held by ESMT and Inforadio RBB. Panelists were Kornelia Hagen, Consumer Policy Expert, DIW Berlin; Michael Heise, Leading Economist, Allianz; Bert Rürup, President, Handelsblatt Research Institute; and Professor Jörg Rocholl, PhD, President, ESMT. Ute Holzhey, Head of the Economic Editorial Department, Inforadio, led the discussion.

November 18: The 12th forum of the Berlin Palace-Humboldtforum Foundation was hosted at ESMT in cooperation with Inforadio RBB. The event was opened by Georg Garlichs, Chief Financial Officer, ESMT, and moderated by Harald Asel, Editor, Inforadio. Panelists were Manfred Rettig, CEO and Spokesperson, Berlin

Palace-Humboldtforum Foundation, and Paul Spies, Designated Director of Stadtmuseum Berlin and Head Curator of the Federal State Berlin at Humboldtforum.

November 19–20: The ESMT Sustainable Business Roundtable concentrated on the topic „Embedding Sustainability into Organizational Culture.“ Contributors were Stephen Pain, VP Sustainable Business and Communication, Unilever; Dr Fabienne Babinsky, Strategy and Sustainability Manager, Accenture; José Lopez, former Executive Vice President, Nestlé Operations; Loreena Hilton, Global Head of Brand Communication and CSR, Deutsche Bank; Dr. Jo-Anne Bichard, Senior Research Fellow, Royal College of Art; Dietlind Freiberg, Director CR, McDonald’s Deutschland; and ESMT Professors CB Bhattacharya and Konstantin Korotov.

November 27: In cooperation with the German Institute for Economic Research (DIW Berlin) and the Hertie School of Governance, ESMT held a panel discussion on “Flucht nach Deutschland – Von der humanitären Katastrophe zur wirtschaftlichen Chance?” It covered the current refugee influx into Germany and potential chances for the German economy. A keynote speech was given by Armin Laschet, Parliamentary Chairman of the CDU, Federal State Parliament North Rhine-Westphalia. The journalist Ali Aslan led a discussion on this highly topical issue with Marcel Fratzscher, President, DIW Berlin; Anke Hassel, Professor of Public Policy, Hertie School of Governance; and Professor Jörg Rocholl, PhD, President, ESMT.

The ESMT Center for Financial Reporting and Auditing celebrated its opening during a ceremony at ESMT Campus. After brief words of welcome by Professor Jörg Rocholl, PhD, President, ESMT, and Per Olsson, CFRA Academic Director, introductory remarks were delivered by Professor Dr. Clemens Börsig, Chairman of the Board of Directors of Deutsche Bank Foundation. Following keynote speeches by Professor William Kinney, University of Texas at Austin; Professor Peter Pope, London School of Economics; and Professor Florin Vasvari, London Business School, renowned experts from accounting and auditing practice joined a panel discussion moderated by Professor Katherine Schipper, Duke University, former Board Member of the US Financial Accounting Standards Board (FASB).

December 4–5: The ESMT Center for Leadership Development Research (CLDR) and the Kets de Vries Institute (KDVI) co-organized the **7th ESMT/KDVI Coaching Colloquium**. This year’s topic was “Coaching Leaders for Followership.”



OUR ALUMNI AT LARGE

◀ RHEIN-MAIN CHAPTER

In July, members of the Rhein-Main Chapter met at the Frankfurter House for an evening of animated discussions and an update from Zoltán Antal-Mokos, Professor of Strategy and Dean of Degree Programs. On November 8, the Chapter had the opportunity to visit Lufthansa's Flight Training Department.

MUNICH CHAPTER ▶

The Munich Chapter hosted the MBA 2015 class for an evening of networking at one of the city's beer gardens during the class trip to Bavaria's capital in June for company visits to Amazon, Allianz, and BMW. More than 70 alumni and students attended. Recent Chapter events also included a Summer Wine Tasting and a trip to the Oktoberfest.

RHEIN-RUHR CHAPTER

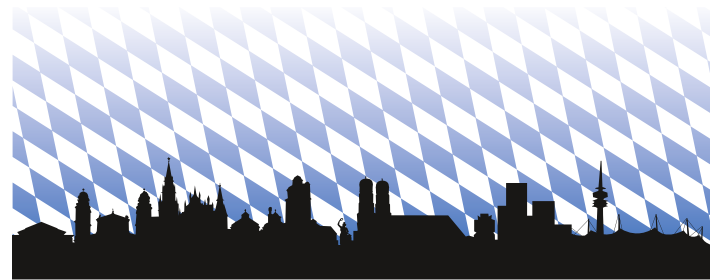
Rhein-Ruhr Chapter members enjoyed an evening of networking, catching up with old friends, and making new contacts at a dinner in Düsseldorf in June.

INDIA CHAPTER ▶

Alumni based in India were joined by Nick Barniville, Associate Dean of Degree Programs, and Zoltán Antal-Mokos, Professor of Strategy and Dean of Degree Programs, at the Chapter Meeting in Mumbai on November 8.

SEPTEMBER 26:

The ESMT Alumni Network Annual Meeting 2015 reunited ESMT graduates and faculty. The day comprised academic sessions, an art workshop, several networking opportunities, as well as a dinner and a Totally 80s party. Speakers during the day were Hans-Christian Boos, CEO and Founder, arago; Gregor Halff, Associate Professor, ESMT, and Chair of the Global Alliance for Public Relations and Communication Management; Luisa Maier, Director, Lab & Venture, GTEC; Manfred Rettig, CEO and Spokesperson, Berlin Palace-Humboldtforum Foundation; and Professor Jörg Rocholl, PhD, President, ESMT.



STUTTGART CHAPTER

Stuttgart Chapter members attended an event hosted by Celesio, where Chapter member Rainer Berghausen, Head of External Communications at Celesio, presented how he and his team created an award-winning annual report, honored with both the Red Dot Award and the German Design Award.





ESMT RECEIVES PRESTIGIOUS INTERNATIONAL EQUIS ACCREDITATION

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SAVE THE DATE

JUNE 9, 2016

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in business and society



NOVEMBER 24 AND 25, 2016

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Published by:

ESMT European School of Management and Technology GmbH

ESMT
European School of Management
and Technology GmbH
Schlossplatz 1
10178 Berlin
Germany

Phone: +49 30 212 31 0

info@esmt.org
www.esmt.org

