



ESMT
EUROPEAN SCHOOL OF MANAGEMENT AND TECHNOLOGY

R&D

ANNUAL REPORT



2013

FACULTY AND RESEARCH

ESMT faculty published 37 peer-reviewed articles in the most influential academic journals including Management Science, Marketing Science, Organization Science, and Review of Finance.

ESMT received the right to grant PhDs and was reaccredited as a state recognized institution of higher education for a maximum of ten years by the Berlin Senate.

ESMT strengthened its teaching and research with two new professors and two new chairs in the areas of technology, innovation, and operations.

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Foreword

In accordance with the School's mission, the role of research at ESMT is to develop and disseminate new knowledge, to foster sustainable economic growth, and to help business leaders succeed globally and act responsibly.

ESMT's research aims at having a significant impact at the highest academic level. In 2013, ESMT faculty members published 37 peer-reviewed articles (of which 17 are forthcoming) in the most influential academic journals, including *Management Science*, *Marketing Science*, *Organization Science*, and *Review of Finance*. The School's mission is also reflected in the numerous research events organized at ESMT. 61 research seminars were held on campus in 2013. Scholars from some of the most prestigious schools (Harvard University, University of California at Berkeley, Columbia University, and many others) presented their research. In an effort to stimulate intellectual exchange, ESMT also hosted two academic conferences in the areas of behavioral economics and industrial economics, and five Open Lectures with opinion leaders from both academia and industry.

One of the highlights of 2013 was the awarding of the PhD granting right to ESMT. Following the recommendation by the German Council of Science and Humanities (Wissenschaftsrat), the Berlin Senate awarded the PhD granting right to ESMT for the length of five years. At the same time, the Berlin Senate extended the School's status as a state recognized institution of higher education similar to that of a university in Germany for another ten years, the longest possible period.

Another important development at ESMT was the inauguration of two new chairs – the Deutsche Post DHL Chair and the KPMG Chair in Innovation. Catalina Stefanescu-Cuntze, associate professor and dean of faculty, was named the Deutsche Post DHL Chair. The chair's research focuses on operations and logistics. Linus Dahlander, associate professor at ESMT, was named the KPMG Chair in Innovation. KPMG AG, the German branch of the international consultancy firm, supports the chair to strengthen research and teaching in the area of innovation at ESMT.

This report further details the ESMT research output and achievements in 2013. I hope you enjoy reading it!



Michał Grajek



Michał Grajek, Associate Professor and Director of Research

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1. Faculty

ESMT recruits, develops, and promotes a diverse and international world-class faculty. The School strives to build a productive environment that supports rigorous, deep, and original research aimed at top academic publications. Industry backing provides further opportunities to generate ideas with a strong practical impact that also feed substantial insights into creative teaching approaches.

1.1 New faculty

Francis de Véricourt

Professor

Francis de Véricourt is returning to ESMT after a three-year stay as an associate professor of technology and operations management at INSEAD, where he also held the Dubrule Chair for Sustainable Development. From 2007 to 2010 he was the associate dean of research at ESMT. He was previously a member of the faculty at Duke University's Fuqua School of Business, and completed his post-doctorate at the Massachusetts Institute of Technology (MIT). Francis researches operations excellence, also examining questions of managerial decision-making, most recently in the areas of sustainability and healthcare. The French native has published his research results in leading academic research journals, such as *Management Science* and *Operations Research*, and was awarded the 2011 Manufacturing & Service Operations Management Best Paper Award. Francis received the Best Teacher Award for the full-time MBA program at ESMT in 2008 and the INSEAD Dean Commendation for excellent MBA teaching in 2013.



Francis de Véricourt, Professor

Joe Peppard

Professor

Before joining ESMT, Joe Peppard held the chair in information systems at Cranfield School of Management, where he was the director of the school's IT leadership program. A native of Ireland, Joe has held academic appointments in the UK, Ireland, Italy, and The Netherlands, and is currently adjunct professor at the University of South Australia. His teaching and research focus on information systems and information technology, and explore themes of leadership, strategy, innovation, and value. Joe's research has been widely published in academic and practitioner journals, and his books include the global bestseller *Strategic Planning for Information Systems*. In 2009, the Operational Research Society awarded him the prestigious Stafford Beer Medal, and he received the Best Paper Award at the 2012 American Marketing Association's International Service Research Conference.



Joe Peppard, Professor

"With their diverse knowledge and extensive experience, Francis de Véricourt and Joe Peppard will complement the international faculty of ESMT wonderfully. We look forward to working with these outstanding researchers and excellent teachers."

Jörg Rocholl, Professor, EY Chair in Governance and Compliance, President

1.2 Faculty and their research interests

Full-time academic faculty

31 faculty members
19 nations
6 female

“The Wissenschaftsrat considers ESMT’s three main areas of research - European competitiveness, management of technology, and leadership and social responsibility - a convincing and by now properly implemented strategy, well suited to raise the university’s profile internationally.

Thus, the Wissenschaftsrat strongly welcomes that ESMT distinguishes itself in that respect. Further, the Wissenschaftsrat acknowledges that ESMT’s behavioral focus in research is a suitable means for giving these three areas a common framework. The strong link between economics and business studies ensures that ESMT retains a sufficiently broad disciplinary range.”

English translation from: Wissenschaftsrat: Stellungnahme zur Reakkreditierung (Promotionsrecht) der European School of Management and Technology (ESMT), Berlin (Drs. 3211-13), Braunschweig 12 07 2013, 12–13.

Zoltán Antal-Mokos (Hungary)

Professor and Dean of Degree Programs
Corporate strategy, strategic rationale for mergers and acquisitions, post-merger integration, and privatization

Sumitro Banerjee (India)

Associate Professor and Ferrero Chair in International Marketing
Timing of launch, R&D investments, introduction strategies for successive new products, and multinational marketing

Guillermo Baquero (Ecuador)

Associate Professor
Hedge and mutual funds, the behavior of hedge fund investors, behavioral finance, and experimental economics

Özlem Bedre-Defolie (Turkey)

Assistant Professor
Applied microeconomics, industrial organization, and competition economics

CB Bhattacharya (USA)

Professor, E.ON Chair in Corporate Responsibility, and Dean of International Relations
Business strategy innovation, CSR, sustainability, stakeholder engagement, marketing strategy, and corporate identity and reputation

Matthew S. Bothner (USA)

Professor and Deutsche Telekom Chair in Leadership and HR Development
Measurement and consequences of social status in venture capital, professional sports, and higher education

Linus Dahlander (Sweden)

Associate Professor and KPMG Chair in Innovation
Network dynamics, communities, and open and distributed innovation

Francis de Véricourt (France)

Professor
Managerial decision making, operations research, sustainability, and health care

Francine Espinoza Petersen (Brazil)

Associate Professor
Consumer affect (emotions, mood, subjective experiences), consumer psychology and behavior, and luxury marketing

Hans W. Friederiszick (Germany)

Research Fellow, ESMT and Managing Director, E.CA Economics
Applied microeconomics and industrial organization with a specialization in competition economics

Michał Grajek (Poland)

Associate Professor and Director of Research
Applied econometrics, industrial organization, international economics, law and economics, economics of networks, competition policy, and ICT

Laura Guillén (Spain)

Assistant Professor
Leadership development, motivation to lead, emotional intelligence, gender diversity, and performance evaluation

Paul Heidhues (Germany/USA)

Professor, Lufthansa Chair in Competition and Regulation, and Director of PhD Studies

Behavioral industrial organization, competition policy, consumer protection, behavioral economics, and applied game theory

Peter Jarnebrant (Sweden)

Assistant Professor

Judgment and decision making, consumer behavior, and marketing research

Rajshri Jayaraman (Canada)

Associate Professor

Development economics and labor economics

Konstantin Korotov (Russia)

Associate Professor and Director of the Center for Leadership Development Research (CLDR)

Psychological burdens of modern leadership, leadership development, career dynamics, and executive coaching

Zhike Lei (China)

Associate Professor

Safety culture and psychological safety, error management, team dynamics and processes, and extreme action teams

Kristian Ove R. Myrseth (Norway)

Assistant Professor

Psychology of decision making and judgment, basic psychology of self-control, and perceptions of risk and uncertainty

Mario Rese (Germany) †

Professor

Solution selling, marketing accountability, and business models

Jörg Rocholl (Germany)

Professor, EY Chair in Governance and Compliance, and President

Corporate finance, impact of political connections on firm value, and functioning of the interbank lending market

Catalina Stefanescu-Cuntze (UK/Romania)

Associate Professor, Deutsche Post DHL Chair, and Dean of Faculty

Credit and financial risk, managerial decision making, revenue management, forecasting, statistics, and operations research

Sascha Steffen (Germany)

Associate Professor and Karl-Heinz Kipp Chair in Research

Financial intermediation (loan contract design, relationships monitoring) and banking (liquidity, crises, systemic risk, regulation)

Stefan Wagner (Germany)

Associate Professor

Economics of technology and innovation, intellectual property rights (patent protection), and innovation management

Simon Wakeman (UK/New Zealand)

Associate Professor

Firm strategy for commercializing innovation, especially how firms protect against imitation and capture value in the supply chain

Full-time managerial faculty

Christoph Burger (Germany)

Lecturer and Managing Director, ESMT CS
Energy supply industry, long-term industry development (consolidation and innovation), and decision making and negotiation

Jan U. Hagen (Germany)

Lecturer and Director of Open Enrollment Programs, ESMT and Head of the Practice Group Financial Services, ESMT CS
Error management, crisis management, impact of leadership styles, and communication patterns on performance of flight crews

Ulrich Linnhoff (Germany)

Lecturer and Head of USW Netzwerk Programs, ESMT
Accounting, performance measurement, controlling, private equity, and business simulations

Joe Peppard (Ireland)

Professor, ESMT
Business strategy, change management, communication technologies, executive education, innovation, internet strategy, management education, and information systems

Olaf Plötner (Germany)

Professor and Dean of Executive Education, ESMT and Managing Director, ESMT CS
Strategic management, B2B marketing, and international sales management in technology-based B2B markets

Affiliate professors

Manfred F. R. Kets de Vries (Netherlands)

Distinguished Affiliate Professor
Leadership and the dynamics of individual and organizational change

Stefan J. Reichelstein (USA)

Distinguished Affiliate Professor
Cost and profitability analysis, decentralization, and internal pricing and performance measurement

Emeriti professors

Derek F. Abell (UK)

Professor Emeritus and Founding President
Strategic marketing, general management, and leadership in technology-based industries

Francis Bidault (France)

Professor Emeritus
Technology strategy, new product development, technology alliances, and partnerships

Wulff Plinke (Germany)

Professor Emeritus and Founding Dean
Business strategy in industrial markets, market-oriented management, relationship marketing, pricing in industrial markets, and market-based accounting

2. Publications

ESMT publishes in international academic journals, which are first-class in their respective fields. Research also provides cutting-edge and profound insights for the business community as well as the classroom through managerial publications and case studies. This rare integration of research and practice makes ESMT an outstanding location for generating relevant and ground-breaking knowledge.

2.1 Peer-reviewed articles

Forthcoming

Daniel Korschun, CB Bhattacharya, Scott Swain

Corporate social responsibility, customer orientation, and the job performance of frontline employees
Journal of Marketing

Liu Yang, Francis de Véricourt, Peng Sun

Time-based competition with benchmark effects
Manufacturing & Service Operations Management

Alexei Alexandrov, Özlem Bedre-Defolie

The equivalence of bundling and advance sales
Marketing Science

Caglar Irmak, Sankar Sen, CB Bhattacharya

Consumer reactions to business-nonprofit alliances: Who benefits and when?
Marketing Letters

Susan Biancani, Daniel McFarland, Linus Dahlander

The semi-formal organization
Organization Science

Judith Gesing, David Antons, Erk Piening, Mario Rese, Torsten Salge

Joining forces or going it alone? On the interplay between external collaboration partner types, inter-firm governance modes and internal R&D
Journal of Product Innovation Management

Katja Brunk, Luca Visconti, Ela Veresiu

Expanding the theoretical boundaries of consumer acculturation: Investigating the role of institutional forces and nostalgia
Advances in Consumer Research

Amy Edmondson, Zhike Lei

Psychological safety: The history, renaissance, and future of an interpersonal construct
Annual Review of Organizational Psychology & Organizational Behavior

Mary Waller, Zhike Lei, Robert Pratten

Focusing on teams in crisis management education: An integration and simulation-based approach
Academy of Management Learning and Education

Joseph Clougherty, Michał Grajek

International standards and international trade: Empirical evidence from ISO 9000 diffusion
International Journal of Industrial Organization

37 peer reviewed articles

of which:
17 are forthcoming
15 are A/A+ articles

6 non-peer reviewed articles

15 working papers

5 books
of which:
1 is forthcoming

15 book chapters
of which:
3 are forthcoming

8 cases

9 other publications

“The Wissenschaftsrat welcomes that ESMT distinguishes itself through profound, internationally reputable research and explicitly acknowledges that the structural conditions (teaching and mentoring capacities) for research at ESMT are much more favorable than at state universities. Since the university disposes of sufficient funds and can therefore adequately support its professorships, ESMT’s academic and scientific quality is largely defined by top publications.”

English translation from: Wissenschaftsrat: Stellungnahme zur Reakkreditierung (Promotionsrecht) der European School of Management and Technology (ESMT), Berlin (Drs. 3211-13), Braunschweig 12.07.2013, 13.

Joe Peppard

Rethinking the concept of the IS organization

European Journal of Information Systems

Stefan Wagner, Karin Hoisl, Grid Thoma

Overcoming localization of knowledge: The role of professional service firms

Strategic Management Journal

Linus Dahlander, Henning Piezunka

Open to suggestions: How organizations elicit suggestions through proactive and reactive attention

Research Policy

Francine Petersen, Rebecca Hamilton

Confidence via correction: The effect of judgment correction on consumer confidence

Journal of Consumer Psychology

Ayse Kocabiyoglu, Ioana Popescu, Catalina Stefanescu

Pricing and revenue management: The value of coordination

Management Science

Mario Rese, Jan Wieseke, Wiebke Rasmussen, Laura Schons, Wolf-Christian Strotmann, Daniel Weber

There is nothing permanent except change: Analysing individual price dynamics in 'pay-what-you-want' situations

Marketing Letters

Paul Heidhues, Botond Köszegi

Regular prices and sales

Theoretical Economics

Published**Georg von Graevenitz, Stefan Wagner, Dietmar Harhoff**

Incidence and growth of patent thickets: The impact of technological opportunities and complexity

Journal of Industrial Economics 61(3): 521–563

Francine Petersen

Correcting for unconscious experiential processing

Advances in Consumer Research 40: 403–407

Erkko Autio, Linus Dahlander, Lars Frederiksen

Information exposure, opportunity evaluation and entrepreneurial action: An investigation of an online user community

Academy of Management Journal 56(5): 1348–1371

Sumitro Banerjee, David Soberman

Product development capability and marketing strategy for new durable products

International Journal of Research in Marketing 30(3): 276–291

Eitan Goldman, Jörg Rocholl, Jongil So

Politically connected boards of directors and the allocation of procurement contracts

Review of Finance 17(5): 1617–1648

Özlem Bedre-Defolie, Emilio Calvano

Pricing payment cards

American Economic Journal: Microeconomics 5(3): 206–231

Benoit Dostie, Rajshri Jayaraman

Do higher costs spur process innovations and managerial incentives? Evidence from a natural experiment

Journal of Economics & Management Strategy 22(3): 529–550

Onal Vural, Linus Dahlander, Gerard George

Collaborative benefits and coordination costs: Learning and capability development in science

Strategic Entrepreneurship Journal 7(2): 122–137

Konstantin Korotov

Behind the closed doors of a coaching session: The issues that keep an executive coach up at night

Training and Management Development Methods 27: 2.13–2.17

Konstantin Korotov, Zoltán Antal-Mokos

Learning distributed teamwork by creating webinars

Training and Management Development Methods 27: 6.11–6.17

Julian Mattes, Sascha Steffen, Mark Wahrenburg

Do information rents in loan spreads persist over the business cycles?

Journal of Financial Services Research 43(2): 175–195

Mario Rese, Annika Hundertmark, Heiko Schimmelpfennig, Laura Schons

Loyalty program types as drivers of customer retention: A comparison of stand-alone programs and multi-vendor loyalty programs through the lens of transaction cost economics

The International Review of Retail, Distribution and Consumer Research 23(3): 305–323

Francine Petersen, Klaus Heine

When do consumers indulge in luxury? Emotional certainty signals when to indulge to regulate emotions

Marketing ZFP - Journal of Research and Management 35(2): 79–90

Johannes Liegsalz, Stefan Wagner

Patent examination at the State Intellectual Property Office in China

Research Policy 42(2): 552–563

Linus Dahlander, Daniel McFarland

Ties that last: Tie formation and persistence in research collaborations over time

Administrative Science Quarterly 58(1): 69–110

Kristian Myrseth, Conny Wollbrant

A theory of self-control and naïveté: The blights of willpower and blessings of temptation

Journal of Economic Psychology 34(1): 8–19

Laura Guillén, Willem Saris

Competencies, personality traits, and organizational rewards of middle managers: A motive-based approach

Human Performance 26(1): 66–92

Saed Alizamir, Francis de Véricourt, Peng Sun

Diagnostic accuracy under congestion

Management Science 59(1): 157–171

Hans Friederiszick, Nicola Tosini

Implications of the state aid modernisation for the assessment of large investment projects

European State Aid Law Quarterly 1: 46–60

Francis de Véricourt, Kriti Jain, J. Bearden, Allan Filipowicz

Sex, risk and the newsvendor

Journal of Operations Management 31(1/2): 86–92

2.2 Non peer-reviewed articles

English

CB Bhattacharya, Ursula Moffitt

Migration, sustainable development and the role of business
UN Chronicle L(3): 22–25

Olaf Plötner, Jan Lakotta, Frank Jacob

Differentiating market offerings using complexity and co-creation: Implications for customer decision-making uncertainty

European Business Review 25(1): 65–85

Donald Marchand, Joe Peppard

Why IT fumbles analytics
Harvard Business Review 91(1): 104–111

Non-English

Linus Dahlander, Henning Piezunka

Geben und nehmen [Give and take]
Harvard Business Manager 10: 12–13

Donald Marchand, Joe Peppard

So lernen sie, Daten zu lieben
Por que a TI se atrapalha com a analítica?[Why IT fumbles analytics]
Harvard Business Manager 35(3): 70–79 and *Harvard Business Review Brasil*

2.3 Working papers

ESMT series

Alexei Alexandrov, Özlem Bedre-Defolie

The equivalence of bundling and advance sales
ESMT No. 13–11

Hans Friederiszick, Linda Gratz

Hidden efficiencies: On the relevance of business justifications in abuse of dominance cases
ESMT No. 13–10

Stefan Wagner, Karin Hoisl, Grid Thoma

Overcoming localization of knowledge: The role of professional service firms
ESMT No. 13–09

Guillermo Baquero, Willem Smit, Luc Wathieu

The generosity effect: Fairness in sharing gains and losses
ESMT No. 13–08

Shuili Du, CB Bhattacharya, Sankar Sen

Corporate social responsibility, multi-faceted job-products, and employee outcomes
ESMT No. 13–07

Francine Petersen, Rebecca Hamilton

Confidence via correction: The effect of judgment correction on consumer confidence
ESMT No. 13–06

Sumitro Banerjee, Alex Thevaranjan

How to deal with unprofitable customers? A salesforce compensation perspective
ESMT No. 13–05

Best Paper Award, Indian Institute of Management, Calcutta, India

Kristian Myrseth, Gerhard Riener, Conny Wollbrant

Tangible temptation in the social dilemma: Cash, cooperation, and self-control
ESMT No. 13–04

Peter Jarnebrant, Kristian Myrseth

Mortality beliefs distorted: Magnifying the risk of dying young
ESMT No. 13–03

Nale Lehmann-Willenbrock, Ming Ming Chiu, Zhike Lei, Simone Kauffeld

The upward spirals in team processes: Examining dynamic positivity in problem solving teams
ESMT No. 13–02 (R1)

Sumitro Banerjee, David Soberman

Product development capability and marketing strategy for new durable products
ESMT No. 13–01

Non-ESMT series

Lawrence Blume, William Brock, Steven Durlauf, Rajshri Jayaraman

Linear social interactions models
NBER Working Paper No. 19212

Sascha Steffen, Viral Acharya

The greatest carry trade ever? Understanding Eurozone bank risks
NBER Working Paper No. 19039

Ayse Kocabiykoglu, Ioana Popescu, Catalina Stefanescu

Pricing and revenue management: The value of coordination
INSEAD No. 2013/58/DS

Rajshri Jayaraman, Debraj Ray, Shing-Yi Wang

Gender differentials in the seeking of eye care
ICG Working Paper

2.4 Books

Forthcoming

Joe Peppard

Business innovation with information technology
Basingstoke: Palgrave

Published

Jan Hagen

Confronting mistakes: Lessons from the aviation industry when dealing with errors

Basingstoke: Palgrave Macmillan

Stefanie Rathje, Ulf Schäfer

The seven styles of influencing: A workbook for managers

Berlin: Wissenschaftlicher Verlag Berlin

Konstantin Korotov

Peer coaching practice for managers: An executive education companion

Charleston, SC: CreateSpace

Non-English

Jan Hagen

Fatale Fehler: Oder warum Organisationen ein Fehlermanagement brauchen

Heidelberg: Springer Gabler

2.5 Book chapters

Forthcoming

Shuili Du, Daniel Korschun, CB Bhattacharya, Sankar Sen

Leveraging corporate responsibility to maximize social value

In *Handbook of persuasion and social marketing*, ed. D. Stewart. Santa Barbara, CA: ABC-CLIO.

Joe Peppard

Topics of conversation: The new agenda for the CIO

In *Computing handbook*, ed. A. Tucker, H. Topi. London: Chapman and Hall/CRC Press.





Jan U. Hagen, Lecturer

An interview with Jan U. Hagen about his new book: *Confronting mistakes: Lessons from the aviation industry when dealing with errors*

What first made you draw parallels between the world of business and the high-risk aviation industry?

In management we tend to focus on success stories. But I was more interested to learn why strong organizations were involved in disasters or bankruptcies, especially when their managers had a solid professional background. By looking at a number of cases, the issue of error communication came up repeatedly. From my aviation background, I knew there was a concept called Crew Resource Management, or CRM, that was introduced in airline cockpits more than 20 years ago and implemented successfully since then.

What are the common errors that afflict many businesses?

It would be nice if there were a well-defined set of errors as these could then easily be targeted. The main problem is the assumption that people on all levels can, or should work without making mistakes. As errors are part of human thought and activity, our focus should be on error management rather than error avoidance. Another problem is the matter of organizational hierarchies and the difficulty of mentioning mistakes bottom-up. But even CEOs make mistakes!

Are there simple steps every business can take to reduce the number of errors and their effects? If so, what are they?

It took aviation almost a decade to implement CRM. When implementing error management, there are no shortcuts, since our views and fears are deeply rooted in our culture and psychological make-up, when it comes to mistakes. Changing attitudes in these cases is a long process that needs strong commitment throughout the organization, including the top management.

In your book you explore many aviation case studies. What is your favorite example and what can businesses learn from it?

This is a case that shows how powerful an open error culture can be. I am talking about the United Airlines flight 232, a DC-10 that lost its hydraulic systems on its way from Denver to Chicago. This is a pilot's nightmare, since the plane cannot be controlled any longer with the flight controls. Nevertheless the crew found a way to maneuver the plane by only using the engines, and a constant exchange of ideas while monitoring each others' actions, and cross-checking with each other before making a decision. Despite their concentrated work in a nearly hopeless situation, they found the time to support each other and to keep their sense of humor.

Christoph Burger, Jens Weinmann

Germany's decentralized energy revolution

In *Distributed generation and its implications for the utility industry*, ed. F. Sioshansi. Waltham: Academic Press.

Published

Linus Dahlander, Oliver Alexy

Managing open innovation

In *The Oxford handbook of innovation management*, ed. M. Dodgson, D. Gann, N. Phillips, 442–461. Oxford: Oxford University Press.

Thomas Gilmore, Nora Grasselli

Enacting one's way to new thinking: Using critical incidents to vitalise authentic collaboration and learning

In *Humanness in organisations: A psychodynamic contribution*, ed. L. Vansina, 171–199. London: Karnac Books.

Joe Peppard

Strategic information systems

In *Encyclopedia of management theory*, ed. E. Kessler, 790–792. London: Sage.

CB Bhattacharya

The importance of marketing for social innovation

In *Social innovation: Solutions for a sustainable future*, ed. T. Osburg, R. Schmidpeter, 147–154. Heidelberg: Springer.

Sascha Steffen, Viral Acharya

Analyzing systemic risk of the European banking sector

In *Handbook on systemic risk*, ed. J.P. Fouque, J. Langsam, 247–282. Cambridge: Cambridge University Press.

Konstantin Korotov, Sheila Puffer, Daniel McCarthy, Vlad Vaiman

Global careers: The Russian experience

In *Careers without borders: Critical perspectives*, ed. C. Reis, Y. Baruch, 185–204. London: Routledge.

Manfred Kets de Vries, Elizabeth Florent-Treacy, Konstantin Korotov

Psychodynamic issues in organizational leadership

In *The Wiley Blackwell handbook of the psychology of leadership, change and organizational development*, ed. H. Skipton Leonard, R. Lewis, A. Freedman, J. Passmore, 65–88. Hoboken: John Wiley & Sons.

Daniel Korschun, CB Bhattacharya, Sankar Sen

Stakeholder-centricity: Managing sustainability successfully

In *Sustainability Management: Nachhaltige und stakeholderorientierte Wertsteigerung*, ed. F. Keuper, F. Neumann, 231–256. Berlin: Logos.

Non-English

Ulf Schäfer

Autorisierung und Deautorisierung: Warum Mitarbeiter geführt werden wollen und ihre Führungskräfte herausfordern

In *Führungskompetenzen lernen: Eignung, Entwicklung, Aufstieg*, ed. K. Häring, S. Litzcke, 181–202. Stuttgart: Schäffer-Poeschel.

Hans Friederiszick

Der Begriff der Wettbewerbsverzerrung unter Artikel 107 TFEU

Die Abwägungsprüfung unter Art 107 3c TFEU

In *Europäisches Beihilfenrecht*, ed. A. Birnstiel, M. Bungenberg, H. Heinrich, 186–195, 524–531. Baden-Baden: Nomos.

Case awards 2013

ESMT received awards for two case studies in this year's The Case Centre (previously European Case Clearing House, ecch) Case Awards competition. ESMT, INSEAD, Harvard, and UCLA were the only business schools to receive more than one award. As one of the world's largest providers of case studies, The Case Centre has honored excellent publications since 1991.

Urs Müller and Ulrich Linnhoff won the Hot Topic Case Writing Competition Award with a case study on the German football club Borussia Dortmund. Co-authored by Bernhard Pellens from the Ruhr-Universität Bochum, the case study *Defining the Purpose for Borussia Dortmund GmbH & Co. KGaA* poses the questions of which purpose an organization should serve and how to integrate the various interests of stakeholders.

The study *'Do you really think we are so stupid? A Letter to the CEO of Deutsche Telekom'* by Konstantin Korotov, Urs Müller, and Ulf Schäfer received the ecch Case Award 2013 in the area of human resource management/organizational behavior. The study focuses on how to deal with a critical letter by an employee to a CEO, in this case, René Obermann, who received such a letter as the newly appointed CEO of Deutsche Telekom in 2007.

Michael Holtermann, Jens Weinmann

Transformation unter Unsicherheit: Marktszenarien und Rahmenbedingungen für Elektromobilität

In *Berliner Handbuch zur Elektromobilität*, ed. K. Boesche, O. Franz, C. Fest, A. Gaul, 101–113. Munich: C.H. Beck.

proposal for a layered scheme with limited joint liability

ESMT No. WP–13–02

Simon Wakeman

The experience of New Zealand companies in commercializing innovation internationally

ESMT No. WP–13–01

2.6 Case studies**Jan Hagen**

Aharai: Leading in front of the lines
ESMT–413–0141–1

Konstantin Korotov

Leadership styles
ESMT–413–0140–1

Martin Kupp, Linus Dahlander, Eric Morrow

Team Wikispeed: Developing hardware the software way
ESMT–813–0139–1

Christoph Burger, James Clawson

Landau Media
ESMT–313–0135–1

Katharina Lange

B&C crossing borders in Russia (A-C)
ESMT–813–0136–1

Urs Müller, Ulrich Linnhoff, Bernhard Pellens

Defining the purpose for Borussia Dortmund GmbH & Co. KGaA
ESMT–713–0134–1

Katja Brunk

Consumer Perceived Ethicality (CPE) scale

PsycTESTS, American Psychological Association

Sascha Steffen, Viral Acharya

The banking crisis as a giant carry trade gone wrong

VoxEU.org

Konstantin Korotov

Vsya eta istoria podderzhivaet tezis o tom, chto nikomu nel'zya verit'

Sekret Firmy

Olaf Plötner

Kommentar zu: Will der Partner unser Wissen stehen?

Harvard Business Manager

Paul Heidhues

Comment on: Ambiguity aversion in models of political economy

Journal of Institutional and Theoretical Economics

Donald Marchand, Joe Peppard

IT cannot be only the CIO's responsibility

Avoiding the schizophrenic IT organization

A Harvard Business Review Insight Center Report, 16, 33–34. Watertown: Harvard Business Publishing

2.7 Other publications**Jörg Rocholl, Jan Pieter Krahn**

Designing the funding side of the Single Resolution Mechanism (SRM): A

3. Editorial activities

CB Bhattacharya

Editorial Review Board Member, *Corporate Reputation Review*

Editorial Review Board Member, *Business Ethics Quarterly*

Editorial Review Board Member, *Journal of the Academy of Marketing Science*

Linus Dahlander

Associate Editor, *Academy of Management Journal*

Editorial Board Member, *European Management Review*

Francis de Véricourt

Associate Editor, *Management Science*

Associate Editor, *Manufacturing & Service Operations Management*

Associate Editor, *Operations Research*

Michał Grajek

Associate Editor, *Information Economics and Policy*

Paul Heidhues

Associate Editor, *European Economic Review*

Associate Editor, *The BE Journals in Theoretical Economics*

Konstantin Korotov

Editorial Board Member, *Emerald Emerging Markets Case-Studies*

Editorial Board Member, *Journal of Leadership and Organizational Studies*

Editorial Board Member, *Revista de Gestao (REGE)*

Joe Peppard

Associate Editor, *International Journal on IT/Business Alignment and Governance*

Editorial Board Member, *European Management Journal*

Editorial Board Member, *MIS Quarterly Executive*

Catalina Stefanescu-Cuntze

Editorial Board Member, *Journal of Revenue and Pricing Management*

4. Events

In 2013 ESMT organized 61 research seminars and hosted 10 conferences, roundtables, and open lectures.

4.1 Research seminars and academic presentations

ESMT research seminars 2013

30 FRS

5 BBS

4 BBS-Finance

4 BBE

8 FSS

10 TWIPS, T&R, R&R

The list includes the following seminar types: Faculty Research Seminars (FRS), Brown Bag Seminars (BBS), Berlin Behavioral Economics Seminar Series (BBE), Berlin Finance Seminar Series (FSS) as well as the three internal seminars: The Work in Progress Seminar (TWIPS), the Teaching and Research Seminar (T&R), and the Revise and Resubmit Seminar (R&R).

Derek Abell (ESMT)

Learning for leading

Tim Adam (Humboldt-Universität zu Berlin)

Pitfalls and perils of financial innovation: Evidence from CDS usage in the mutual fund industry

Vishal Agrawal (McDonough School of Business, Georgetown University)

The potential of servicizing as a green business model

Oliver Alexy (School of Management, Technische Universität München)

The best of both worlds: The benefits of specialized-brokered and diverse-closed syndication networks for new venture success

Daniel J. Benjamin (Economics Department, Cornell University)

Base-rate neglect: Model and applications

Gary Biglaiser (Faculty of Economics, University of North Carolina at Chapel Hill)

The value of incumbency in heterogenous networks

Matthew Bothner (ESMT)

Status and self-presentational pricing: How status affects tuition of U.S. colleges and universities, 2006-2012

Peer effects in tournaments for status: Evidence from rank dynamics of U.S. colleges and universities

Mixing cases with social science insights

Jacob Boudoukh (Interdisciplinary Center Herzlia, Arison School of Business)

Which news moves stock prices? A textual analysis

Katja Brunk (ESMT)

Consumers' ethical perception formation of brands and companies: A multi-method exploration

Michael S. Dahl (Aalborg University)

Whom do new firms hire?

Ulrich Doraszelski (The Wharton School, University of Pennsylvania)

The economics of predation: What drives pricing when there is learning-by-doing?

Michaela Draganska (Le Bow College of Business, Drexel University)

Advertising pass-through: Who reaps the benefits of advertising?

Shuili Du (Peter T. Paul College of Business and Economics, University of New Hampshire)

Everybody's talking but is anybody listening? Stock market reactions to CSR communications

Amy Edmondson (Harvard Business School, Harvard University)

Team scaffolds: How minimal team structures enable role-based coordination

Jeffrey R. Edwards (Kenan-Flagler Business School, University of North Carolina at Chapel Hill)

On the use of spline regression in the study of congruence

Rüdiger Fahlenbrach (Swiss Finance Institute, École Polytechnique Fédérale de Lausanne)

Trust preferred securities and bank regulatory capital

Marcel Fratzscher (DIW)

Bubble thy neighbor: Portfolio effects and externalities from capital controls

Vivek Ghosal (Georgia Institute of Technology)

Competition and innovation in the automobile industry

Stuart Graham (Georgia Institute of Technology)

Do inventors value secrecy in patenting? Evidence from the American Inventor's Protection Act of 1999

Gudela Grote (Department of Management, Technology, and Economics, ETH Zurich)

Balancing stability and flexibility in teams: Examples from high-risk and innovation teams

Dirk Hackbarth (Department of Finance, University of Illinois)

Granularity of corporate debt: Theory and tests

Jan Hagen (ESMT)

Learning from the flight deck for executive education

Andrei Hagiu (Harvard Business School, Harvard University)

Marketplace or reseller?

Karin Hoisl (INNO-tec - Institute for Innovation Research, Technology Management and Entrepreneurship, Ludwig-Maximilians-Universität München)

Knowledge diversity & knowledge overlap in teams: Empirical evidence from the Formula 1 motorsport industry

Gur Huberman (Graduate School of Business, Columbia University)

The unheralded regulatory forbearance in the US financial crisis

Ioannis Ioannou (London Business School)

The impact of a corporate culture of sustainability on corporate behavior and performance

Simon Jäger (Department of Economics, Harvard University)

Complex tax incentives: An experimental investigation

Jinwoo Kim (School of Business, Yonsei University)

How over three million people work together in online social platforms? Emergent collaboration from stigmergic interaction.

Augustin Landier (Toulouse School of Economics)

Banking deregulation and the rise in house price comovement

David Lando (Copenhagen Business School)

Financial sector linkages and the dynamics of bank and sovereign credit spreads

Zhike Lei (ESMT)

Affective ingenuity: Linking emotional contagion and team creativity

Alessandro Lomi (Faculty of Economics, University of Lugano)

The network dynamic of absorptive capacity: Distinguishing selection from assimilation

Evgeny Lyandres (School of Management, Boston University)

What determines investment and operating strategies of public and private firms: Theory and evidence

Gustavo Manso (Haas School of Business, University of California at Berkeley)

Experimentation and the returns to entrepreneurship

Emanuel Moench (Federal Reserve Bank of New York)

The pre-FOMC announcement drift

Takeshi Murooka (Department of Economics, University of California at Berkeley)

Deception under competitive intermediation

Gabriel Natividad (Leonard N. Stern School of Business, NYU)

Does more information lead to more financing? Local information shocks and bank credit

Eitan Naveh (William Davidson Faculty of Industrial Engineering and Management, Technion - Israel Institute of Technology)

Medical treatment errors & radical innovation: Balancing conflicting priorities

Manju Puri (Fuqua School of Business, Duke University)

Do depositors monitor banks?

Nargiz Shakikhanova (University of Trento)

Business-NGO tandems and corporate social performance: Creating or destroying stakeholder value

Brian Silverman (Rotman Business School, University of Toronto)

Managing agency problems in early shareholder capitalism: Liverpool shipping in the 18th century

Minjae Song (Simon Graduate School of Business, University of Rochester)

Estimating platform market power in two-sided markets with an application to magazine advertising

Kannan Srikanth (Indian School of Business)

Patently different: How the strength of IPR changes the nature of MNE R&D in offshore locations

Sascha Steffen (ESMT)

The greatest carry trade ever? Understanding Eurozone bank risks

Richard Stehle (Humboldt-Universität zu Berlin)

Fama/French factors for Germany: Which set is best?

In Germany the CAPM is alive and well

Roderick Swaab (INSEAD)

Communication and conflict: Explaining the mixed effects of communication channels in negotiations and disputes

Nora Szech (Universität Bamberg)

Morals and markets

Adam Tatarynowicz (Department of Organization and Strategy, Tilburg University)

Friends and foes: The dynamics of dual social structures

David Thesmar (HEC Paris)

Banks' exposure to interest rate risk and the transmission of monetary policy

Felix Tintelnot (Department of Economics, Pennsylvania State University)

Global production with export platforms

Marco Tortoriello (IESE Business School)

Lost in transition: How network structure affects knowledge loss between individuals

Marianne Verdier (Faculté des Sciences Economiques et Sociales, University of Lille 1)

One sided access in two-sided markets

Antoine Vernet (Imperial College London)

Brokering projects and closing with colleagues: Two routes to project success

Stefan Wagner (ESMT)

Markets for technology and the commercialization of innovation: Evidence from pharmaceutical industry

Russ Wermers (Robert H. Smith School of Business, University of Maryland at College Park)

Runs on money market mutual funds

Josef Zechner (Vienna University of Economics and Business)

Managerial rents vs. shareholder value in delegated portfolio management: The case of closed-end funds

Francis de Véricourt (INSEAD)

Efficient feed-in-tariff policies for renewable energy technologies

4.2 ESMT Open Lectures

James A. Robinson, David Florence
Professor of Government, Harvard University

Why nations fail: The origins of power, prosperity, and poverty

Kogurt Bruce, Sanford C. Bernstein & Co. Professor of Leadership and Ethics, Director of the Sanford C. Bernstein Center for Leadership and Ethics, Columbia Business School

"It's not fair! Or...?" Inequality and executive pay

Alexander Neubacher, Editor *Spiegel*

How our efforts to save the world are killing it!

Andreas Dombret, Member of the Executive Board, Financial Stability, Statistics and Risk Control, Deutsche Bundesbank

In the fourth year of the European sovereign debt crisis: Where do we go from here?

Dietmar Hornung, Sovereign Risk Group, Moody's Investors Service

The challenges of rating sovereigns through the Euro crisis: A Moody's perspective

4.3 Conferences and roundtables

European Behavioral Economics Meeting (EBEM)

June 17–21

The European Behavioral Economics Meeting was jointly organized by Armin Falk (Bonn), Paul Heidhues (ESMT), Botond Köszegi (CEU, Budapest), Adam Szeidl (CEU, Budapest), and Georg Weizsaecker (Humboldt-Universität zu Berlin). It brought together international researchers in the field of behavioral economics, including some of the most prominent behavioral economics researchers from Europe and the US alike. Each day there were two presentations of new working papers. In between participants either engaged in joint research, or actively discussed recent findings in the field. The exceptionally interactive atmosphere allowed for many fruitful discussions.

Berlin IO Day

September 27

The Berlin IO Day is a new one-day workshop that is sponsored by professors from the DIW, ESMT, WZB, Humboldt University, and the Technical University. During the first meeting, nine industrial organization researchers from four countries presented and discussed their ongoing research. The workshop had a careful balance between both theoretical, as well as empirical work, and attracted participants from the different academic institutions in Berlin. Following its success, the Berlin IO Day will become a semiannual workshop hosted at one of the various participating academic institutions.

SBRT Spring Meeting: *Integrating sustainability into procurement and supply chains*

April 18–19

In the Spring meeting, participants of the 18 member companies, academia, and this time also governmental organizations, discussed opportunities and challenges of integrating sustainability into procurement and supply chains. Jan-Willem Scheijgrond, Philips Corporate Sustainability Office, caught attendees' attention by disclosing Philip's recipe for success with regard to conflict minerals. The following day, Vishal Agrawal, Georgetown University introduced participants to a closed-loop model and its impact; the academic showed whether and how the presence of remanufactured products and the identity of the remanufacturer influence the perceived value of new products.

SBRT Fall Meeting: *Integrating sustainability into investor relations*

November 5–6

During the Fall 2013 meeting, participants joined together to discuss how to integrate sustainability into investor relations. Amongst those participating were representatives from member companies' sustainability departments and investor relations teams, as well as invited guests from academia and business. In line with the SBRT value proposition, in-depth discussion and an ongoing exchange of ideas occurred across both companies and areas of expertise, creating an engaging and thought-provoking meeting.

5. Grants

5.1 New grants

Peter Curtius-Stiftung

Project leader(s): Guillermo Baquero

Project title: An experimental study of exit decisions

€6,900

This project is an experimental investigation of decisions involving exiting a business or a market. Entry and exit are not symmetrically opposite decisions. The decision to exit is often far more complex. It is commonly associated with failure and reputation loss. It may also involve painful social costs associated with layoffs, as well as contractual costs which can potentially undermine longstanding relations with customers and providers. Exit decisions are also subject to a number of psychological biases well-documented in the behavioral economics literature, such as, loss aversion, overconfidence, overoptimism, the disposition effect, the sunk-cost fallacy, and escalation of commitment. These cognitive biases, as well as the inability to accept failure and confront exit costs, may lead the decision maker to postpone the decision to abandon. The purpose of this project is to analyze exit decisions in a series of controlled experiments, that allow us to disentangle rational from emotional and psychological factors driving this type of decision-making process.

Project leader(s): Sascha Steffen

Project title: Towards a sustainable financial architecture in Europe

€12,000

The European banking system is highly interconnected with the health of the sovereigns through the holdings of their debt. Over the past decade, similar yields across European sovereigns implied that European institutions, the IMF, and other member states were assumed to stand ready to support troubled member countries. When sovereign health became a concern, the health of the banking system overall was questioned. In this project, we argue that some banks were ex-ante willing to take this downside risk, particularly because they were highly undercapitalized to begin with. High-dependence on short-term wholesale (also US Dollar) funding, and insufficient regulation, were important catalysts for the subsequent run on European banks. This project highlights the contagion risk from the shadow banking sector to the financial sector, and eventually to the real sector. Addressing these issues will greatly contribute to the design of new and better regulation that will help to make the financial system more resilient.

5.2 Continuing and ending grants

European Research Council Starting Grant

Project leader(s): Botond Köszegi
Supporting partner(s): Paul Heidhues
Project title: Behavioral theory and economic applications
€375,000

Marie Curie Initial Training Network (ITN)

Project leader(s): Francine Petersen, Siegfried DeWitte
Supporting partner(s): Luc Wathieu
Project title: The CONsumer COMpetence Research Training (CONCORT)
€454,902

Marie Curie Intra-European Fellowship (IEF)

Project leader(s): Katja Brunk, CB Bhattacharya
Project title: Researching consumer perceived ethicality (CPE) of companies and brands
€174,475

Peter Curtius-Stiftung

Project leader(s): Sascha Steffen
Project title: An inquiry into the Eurozone financial sector distress
€16,000

Project leader(s): Rajshri Jayaraman, Jörg Rocholl
Project title: Promoting entrepreneurship through microcredit
€20,000

6. Chairs

6.1 Chairs filled in 2013

Deutsche Post DHL Chair

Catalina Stefanescu-Cuntze, Associate Professor and Dean of Faculty

Catalina Stefanescu-Cuntze, associate professor and dean of faculty, was named the Deutsche Post DHL Chair in July 2013. Catalina joined ESMT in November 2009 and was the director of research from September 2010 until November 2012, when she was appointed the dean of faculty. She joined ESMT from London Business School, where she was an assistant professor of decision sciences. She received her PhD and MS in operations research from Cornell University. Catalina researches in the area of operations and logistics, and focuses on the design, analysis, and application of statistical models and methods for managerial decision-making.

KPMG Chair in Innovation

Linus Dahlander, Associate Professor

Linus Dahlander, associate professor at ESMT, was named the newly established KPMG Chair in Innovation in October 2013. KPMG AG Wirtschaftsprüfungsgesellschaft is supporting the chair to strengthen research and teaching in the area of innovation at ESMT. Linus currently investigates, among other things, the implications of increasingly open and distributed innovation processes for companies. His research focuses on how firms can benefit from external sources of innovation.

Before joining ESMT in January 2011, Linus was a postdoctoral fellow at Stanford University. From 2006 to 2008, he was an assistant professor and an Advanced Institute of Management Research Fellow with the Innovation and Entrepreneurship Group at Imperial College Business School in the UK. Linus received his PhD in technology management and economics from Chalmers University of Technology, Sweden, in 2006. The results of his research have been published in the leading journals in his field, and he advises both start-ups and leading international companies and organizations, such as, the World Intellectual Property Organization (WIPO).

Deutsche Post DHL

“With her focus on operations and logistics, Catalina is an ideal choice for the Deutsche Post DHL Chair and will expand this research area at ESMT,” said Jörg Rocholl, president of ESMT. Angela Titzrath, member of the board of management and labor director, Deutsche Post, commented, “With the endowment of this professorship, Deutsche Post shows its support for the international business school in Germany and the further development of its competence in logistics and operations.”



Frank Wiethoff, East Regional Head, KPMG in Germany, said, “The vibrant Berlin start-up scene is exemplary of the pioneering role that innovation plays in the economy. For KPMG it is particularly important to promote research in this area in order to understand, for example, how established companies and start-ups can profit from each other.”

Catalina Stefanescu-Cuntze, associate professor and dean of faculty at ESMT, commented, “Linus Dahlander is an excellent academic. As the KPMG Chair in Innovation, he will continue to provide important impulses for research on innovation at ESMT. We appreciate the support of KPMG in this exciting area of research.”

6.2 Continuing chairs



Deutsche Telekom Chair in Leadership and HR Development

Matthew S. Bothner, Professor

July 2011–present



E.ON Chair in Corporate Responsibility

CB Bhattacharya, Professor and Dean of International Relations

September 2009–present



EY Chair in Governance and Compliance

Jörg Rocholl, Professor and President

July 2013–present

Ernst & Young Chair in Governance and Compliance

Jörg Rocholl, Professor and President

July 2010–June 2013



Ferrero Chair in International Marketing

Sumitro Banerjee, Associate Professor

July 2012–present

Karl-Heinz Kipp Chair in Research

Sascha Steffen, Associate Professor

January 2012–present



Lufthansa Chair in Competition and Regulation

Paul Heidhues, Professor and Director of PhD Studies

September 2010–present

7. Center for Leadership Development Research (CLDR)

ESMT's CLDR functions as a flexible umbrella arrangement for various types of collaboration between academics and practitioners with learning and development and HR backgrounds, as well as individual executives collaborating on a particular practice-based question, academically defined theoretical problem, or methodology issue related to the development of leadership and leaders in today's organizations, particularly those in the field of business.

The following list of current members and events held reflect the character of the CLDR and the expertise of both its academics and practitioners. The research output of the individual members, who belong to ESMT, is listed in chapters 2. *Publications* and 10. *Research seminars and conference presentations*.

7.1 Members currently associated with the CLDR

Andreas Bernhardt

Program Director and Executive Coach, ESMT CS

Elizabeth Florent-Treacy

Research Director, INSEAD

Bülent Gögdün

Program Director, ESMT CS and Director of Open Enrollment Programs, ESMT

Laura Guillén

Assistant Professor, ESMT

Jan Hagen

Lecturer and Director of Open Enrollment Programs, ESMT and Head of the Practice Group Financial Services, ESMT CS

Manfred Kets de Vries

Distinguished Affiliate Professor, ESMT and The Raoul de Vitry d'Avaucourt Chaired Clinical Professor of Leadership Development, INSEAD

Svetlana Khapova

ESMT Visiting Faculty and Associate Professor of Career Studies and Director of Doctoral Education, Faculty of Economics and Business Administration, Vrije Universiteit, Amsterdam, The Netherlands

Konstantin Korotov

Associate Professor and Director of the Center for Leadership Development Research (CLDR), ESMT

Zhike Lei

Associate Professor, ESMT

Ulf Schäfer

Program Director, ESMT CS



Konstantin Korotov, Associate Professor and Director of the Center for Leadership Development Research (CLDR)

7.2 Events



ESMT Annual Forum 2013 *The future of jobs*

June 13

The ESMT Annual Forum 2013 *The future of jobs* addressed the various issues of individual employment, corporate career development, and European competitiveness and job growth in a volatile economic environment. During this one-day conference, participants examined the impact of migration on the jobs of the future, the demands of a diverse workforce, the lack of competitiveness in a number of European countries, and the role entrepreneurship plays in shaping people's careers. Conference members explored the competitive environment of high-performers, defined the roles of future leaders, and examined the way these changes will influence executive development in the future. Keynotes, panels, videos, and interactive mini-cases engaged participants in critical discussions on the complex realities of current and future expectations, relationships, cultural norms, and conflicts, for which they were asked to generate new concepts and ideas.

ESMT Organizational Behavior Workshop and Mini-Conference

July 4–5

Laura Guillen organized a research event with the participation of Otilia Obodaru (Rice), Hajo Adam (Rice), Natalia Karelaia (INSEAD), Katleen de Stobbeleir (Vlerick), JM Batista-Foguet (ESADE), Caroline Straub (Grenoble), Tara Wernsing (IE), Chia-Jung Tsay (UCL), Mary Zellmer-Bruhn (University of Minnesota), Jeffrey Edwards (University of North Carolina), and Willem Saris (Pompeu Fabra).



ESMT Error Management Conference *The missing factor in today's organizations*

November 7–8

Jan Hagen initiated and co-organized, together with Zhike Lei, a conference on error management in a diverse set of industries, including civil and military aviation, healthcare, nuclear energy, banking, insurance, pharmaceuticals, and food. Speakers, among others, included Amy Edmondson (Harvard Business School) and Tony Kern (former Chair of the US Air Force Human Factors Steering Group). Panelists came from the German Air Force, Johns Hopkins University, the California Hospital Association, the Institut de Radioprotection et de Sûreté Nucléaire, oil companies, and banks.

The 5th ESMT/KDVI Coaching Colloquium Leader resilience: Getting through tough moments

December 13–14

The Center for Leadership Development Research ran its fifth ESMT Coaching Colloquium *Leader resilience: Getting through tough moments*. This event built on the success of the previous ESMT Coaching Colloquia, which started in 2009. The event was organized together with the Kets de Vries Institute. The Colloquium served as a further opportunity for academics, practicing leadership coaches, human resources and learning and development professionals, and management consultants to enhance their knowledge, skills, and networks through two days of intensive collaboration and peer-consultation on challenging themes in the research and practice of leadership coaching. Academic speakers included: Carol Kauffman (Harvard University), Carmelina Lawton-Smith (Oxford Brookes University), Elizabeth Florent-Treacy (INSEAD), Thomas Hellwig (INSEAD), Jan Hagen (ESMT), Laura Guillen (ESMT), Manfred Kets de Vries (ESMT and INSEAD), and so forth.



8. PhD program



Paul Heidhues
Professor, Lufthansa Chair in Competition and
Regulation, and Director of PhD Studies

“ESMT’s fruitful participation in BDPEMS is of substantial importance. This cooperation with Berlin state universities is vital for Berlin as a hub of academic research and science. The Wissenschaftsrat considers ESMT’s continued participation in BDPEMS a tried and tested solution and recommends granting ESMT the right to award PhD degrees.”

English translation from: Wissenschaftsrat: Stellungnahme zur Reakkreditierung (Promotionsrecht) der European School of Management and Technology (ESMT), Berlin (Drs. 3211-13), Braunschweig 12 07 2013, 13.

ESMT, as an academic institution dedicated to the development and dissemination of knowledge for sustainable growth, believes high-quality PhD education is an important part of its mission.

Upon the recommendation of the German Council of Science and Humanities (Wissenschaftsrat) the Senate of Berlin granted ESMT the right to award PhD degrees starting October 1, 2013 for the length of five years. At the same time, the Senate extended ESMT’s status as a state recognized institution of higher education similar to that that of a university for another ten years, the longest possible period.

ESMT currently participates in the Berlin Doctoral Program in Economics & Management Science (BDPEMS), since 2008, and Research Training Group (RTG) 1659 “Interdependencies in the regulation of markets,” since 2011. The programs integrate the closely linked areas of economics and business administration and are interdisciplinary in its teaching and research. It follows leading international standards and emphasizes rigorous analytical methods and quantitative analysis. After completion of the three to five-year program, with a focus on econometrics, microeconomics, macroeconomics, and management science, candidates receive a doctorate from one of its participating academic institutions. ESMT faculty teach a number of courses in the programs. Both programs are comprised of researchers and professors from all major educational and research institutions in Berlin from Humboldt-Universität zu Berlin, Freie Universität Berlin, Technische Universität Berlin, WZB Berlin Social Research Center, and ESMT.

ESMT’s R&D department awards scholarships with the aim of supporting outstanding students based on their intellectual excellence, evidence of personal and professional achievement, as well as proven strong potential to conduct independent research. It is exclusively available to students who have been accepted in either BDPEMS or RTG. Scholarships are provided by ESMT, the Gesellschaft der Freunde und Förderer e.V., or directly through a grant from the Einstein Stiftung Berlin, Marie Curie Actions-Research Fellowship Program of the European Union, and the German Science Foundation (DFG).

8.1 ESMT faculty members teaching in BDPEMS/RTG

Sumitro Banerjee

Associate Professor and Ferrero Chair in International Marketing

Özlem Bedre-Defolie

Assistant Professor

Francis de Véricourt

Professor

Matthew S. Bothner

Professor and Deutsche Telekom Chair in Leadership and HR Development

Paul Heidhues

Professor, Lufthansa Chair in Competition and Regulation, and Director of PhD Studies

Catalina Stefanescu-Cuntze

Associate Professor, Deutsche Post DHL Chair, and Dean of Faculty

Stefan Wagner

Associate Professor

8.2 BDPEMS/RTG courses

Spring core courses

Sumitro Banerjee

Management Science II Module 2: Marketing models

Paul Heidhues

Microeconomic Analysis II: Part 1

Stefan Wagner

Management Science II Module 1: Intellectual property rights and the market for technology

Spring elective courses

Paul Heidhues/Özlem Bedre-Defolie

Industrial Organization

Rajshri Jayaraman

Regulation and the labor market: Part II: Labor in economic development

Fall core course

Matthew S. Bothner/Linus Dahlander

Management Science I: The analysis of economic and social networks

Francis de Véricourt

Management Science I: Sequential decision making under uncertainty

Fall elective courses

Paul Heidhues

Behavioral Economics

Özlem Bedre-Defolie

Regulation in product markets: Part 2 - Regulation in networks: Interconnected networks and switching costs

8.3 ESMT PhD fellows and their research interests

The following current students from BDPEMS and RTG are ESMT PhD fellows:

Martina Albers

Risk management, time series analysis, and financial statistics

Benedikt Meyer-Bretschneider

Einstein Stiftung Berlin Fellowship
Behavioral economics and environmental economics

Cara de Boer

CONCORT
Consumer behaviors and decision making

Ning Chen

CONCORT
Consumer behaviors and decision making

Jing Huang

Theoretical statistics, probability and econometrics

Johannes Johnen

Microeconomic theory and industrial organization

Michael Raven

Gesellschaft der Freunde und Förderer e.V.
Corporate finance, innovation and entrepreneurship, especially topics with interdisciplinary aspects

Dora Simroth

Industrial organization and network economics

Axel Stahmer

Einstein Stiftung Berlin Fellowship
Financial markets and behavioral economics

9. Research visitors

During 2013 ESMT hosted researchers from many different institutions, who visited and collaborated with ESMT faculty on different projects. This section gives details on these research visits.

Oliver Alexy (School of Management,
Technische Universität München)
September 23–24

Amy Edmondson (Harvard Business
School, Harvard University)
November 6–9

Steffen Altmann (Institute for the
Study of Labor (IZA))
April 22–26

Jeffrey R. Edwards (Kenan-Flagler
Business School, The University of
North Carolina at Chapel Hill)
July 3–5

Noah Askin (Booth School of Business,
The University of Chicago)
January 20–26

Rüdiger Fahlenbrach (Swiss Finance
Institute, École Polytechnique Fédéral
de Lausanne)
March 16–April 13

Daniel J. Benjamin (Department of
Economics, Cornell University)
February 18–20

Martin Gargiulo (INSEAD)
January 1–July 31

Gary Biglaiser (Department of
Economics, University of North Carolina
at Chapel Hill)
June 23–July 2

Vivek Ghosal (School of Economics,
Georgia Institute of Technology)
September 15–24
November 12–13

Christine Binzel (Department of
Economics, Universität Heidelberg)
February 27–March 15

Stuart Graham (Scheller College of
Business, Georgia Institute of
Technology)
September 16–18

Lawrence E. Blume (Department of
Economics, Cornell University)
December 3–4

David Henderson (Department of
Management, The London School of
Economics and Political Science)
March 20–29

Olivier Bos (Department of Economics –
LEM, University Panthéon-Assas, Paris
2)
January 7–February 1

Gur Huberman (Graduate School of
Business, Columbia University)
August 4–18

Ulrich Doraszelski (The Wharton
School, University of Pennsylvania)
July 2–August 30

Magdalena Ignatowski (Faculty of
Economics and Business
Administration, Goethe Universität
Frankfurt)
January 24–25

Michaela Draganska (Le Bow College of
Business, Drexel University)
July 2–August 30

Simon Jäger (Department of
Economics, Harvard University)
December 17–19

Lars Bo Jeppesen (Department of
Management & Technology, Bocconi
University)
August 28–30

Botond Köszegi (Department of
Economics, Central European
University)
October 28–November 2

Nale Lehmann-Willenbrock
(Department of Social & Organizational
Psychology, VU University Amsterdam)
January 28–31

Dana Minbaeva (Department of
Strategic Management and
Globalization, Copenhagen Business
School)
October 15–16

Takeshi Murooka (Department of
Economics, University of California at
Berkeley)
October 23–24

Gabriel Natividad (Leonard N. Stern
School of Business, New York
University)
October 13–15

Eitan Naveh (Faculty of Industrial
Engineering and Management,
Technion - Israel Institute of
Technology)
October 22–24

Christopher Olivola (Warwick Business
School, University of Warwick)
March 11–14

Henning Piezunka (Department of
Management Science & Engineering,
Stanford University)
July 1–4

Willem E. Saris (Research and Expertise
Centre for Survey Methodology,
Universitat Pompeu Fabra)
July 4–5

Nargiz Shakikhanova (School of
International Studies, University of
Trento)
April 20–July 31

Minjae Song (Simon Graduate School of
Business, University of Rochester)
May 28–June 11

Adam Tatarynowicz (Department of
Organization and Strategy, Tilburg
University)
January 31–February 1

David Thesmar (Finance Department,
HEC Paris)
January 21–22

Felix Tintelnot (Department of
Economics, Pennsylvania State
University)
May 21–June 21

Antoine Vernet (Business School,
Imperial College London)
April 22–May 17

Katleen de Stobbeleir (Vlerick Business
School)
July 2–3

10. Research seminars and conference presentations

Sumitro Banerjee

4th Conference on Customer Strategies for Sustained Growth (CSSG), INSEAD, Fontainebleau, France

4th Conference on Enhancing Sales Force Productivity, Westfälische Wilhelms-Universität, Münster, Germany

INFORMS Marketing Science Conference, Özyegin University Graduate School of Business, Istanbul, Turkey

Guillermo Baquero

2013 Florence Workshop on Behavioral and Experimental Economics, Interuniversity Center for Experimental Economics, Florence, Italy

December International Paris Finance Meeting, EUROFIDAI (European Financial Data Institute) and AFFI (French Finance Association), Paris, France

Annual Meeting, Financial Management Association (FMA), Chicago, IL, USA

Özlem Bedre-Defolie

Research Seminar, Cerna, Mines ParisTech, Paris, France

Workshop on Vertical Restraints, Bergen Center for Competition Law and Economics, BEECLE, Bergen, Norway

Andreas Bernhardt

Society of Consulting Psychology Midwinter Conference, APA Division 13, Atlanta, GA, USA

The 15th Annual International Leadership Association Global Conference, ILA, Montreal, Canada

CB Bhattacharya

International CSR Communication Conference, Aarhus University, Aarhus, Denmark

Research Conference EBEN 2013, University of Navarra, European

Business Ethics Network, Pamplona, Spain

The Conference Board CEO Challenge, Frankfurt am Main, Germany

Webinar, Indian Institute of Management Bangalore (IIMB), Bangalore, India

Research Seminars: Copenhagen Business School, Copenhagen, Denmark; Haas School of Business, UC Berkeley, Berkeley, CA, USA; Leavey School of Business, Santa Clara University, Santa Clara, CA, USA; Stanford Center for Social Innovation, Stanford, CA, USA; University of Edinburgh Business School, Edinburgh, United Kingdom; Hong Kong University of Science and Technology, Hong Kong, China; Harvard Business School, Harvard University, Cambridge, MA, USA

Matthew Bothner

First Lugano Conference on Organizations, Università della Svizzera Italiana, Lugano, Switzerland

Nagymaros (Organizational Ecology) Conference, Corvinus University of Budapest, Budapest, Hungary

OB Research Seminar, INSEAD, Singapore, Singapore

Katja Brunk

Annual Conference of the European Marketing Academy, EMAC, Istanbul, Turkey

Annual North American Conference of the Association for Consumer Research, ACR, Chicago, OH, USA

Challenges to International Marketing Ethics and Corporate Social Responsibility, University of Notre Dame, London, UK

Creativity Marketing Research Seminar, ESCP Europe, London, UK

Linus Dahlander

Research Seminars:
 Aalborg University, Aalborg, Denmark;
 Cass Business School, London, UK;
 London Business School, London, UK;
 Ludwig-Maximilians-Universität (LMU),
 Munich, Germany; Tilburg University,
 Tilburg, Denmark

Francis de Véricourt

INFORMS Annual Meeting, Institute for
 Operations Research and Management
 Sciences (INFORMS), Minneapolis, MN,
 USA

Manufacturing and Service Operations
 Management Society Conference,
 MSOM, Fontainebleau, France

Research Seminars:
 Frankfurt School of Finance and
 Management, Frankfurt, Germany; The
 University of Chicago Booth School of
 Business, Chicago, IL, USA; The Wharton
 School, University of Pennsylvania,
 Philadelphia, PA, USA

Michał Grajek

Workshop on Telecommunications
 Economics, Universitat de Barcelona,
 Barcelona, Spain

Laura Guillén

Academy of Management Annual
 Meeting, AoM, Orlando, FL, USA

Paul Heidhues

Allied Social Science Associations
 Annual Meeting (ASSA), San Diego, CA,
 USA

Berlin Behavioral Economics Workshop,
 DIW Berlin, Berlin, Germany

Centre for Experimental Social Sciences
 Seminar, Nuffield College, Oxford, UK

Annual Conference, Verein für
 Socialpolitik, Düsseldorf, Germany
 Mannheim Centre for Competition and
 Innovation Summer Institute in
 Competition Policy, MaCCI, Edesheim,
 Germany

National Bureau of Economic Research
 Summer Institute: Law and Economics
 Workshop, NBER, Cambridge, MA, USA

Research Seminars: University of
 Regensburg, Regensburg, Germany;

Aarhus University, Aarhus, Denmark;
 ULME, Ulm University, Ulm, Germany

Peter Jarnebrant

Research Seminars:
 University of Edinburgh, Edinburgh, UK;
 University of Leeds, Leeds, UK; Max-
 Planck-Institute for Human
 Development, Berlin, Germany

Rajshri Jayaraman

47th Annual Conference of the
 Canadian Economics Association, HEC
 Montreal, Montreal, Canada

CESifo Area Conference on Behavioral
 Economics, CESifo, Munich, Germany
 Research Seminar, DIW Berlin, Berlin,
 Germany

Konstantin Korotov

2nd Forum of the International
 Association for Corporate Education,
 MAKO, Moscow, Russia

Academy of Management Annual
 Meeting, AoM, Orlando, FL, USA

Russia - Germany: Knowledge
 Management for Increase of Innovative
 Activities, Deutsche Welle, Berlin -
 Moscow, Germany/Russia

Zhike Lei

Academy of Management Annual
 Meeting, AoM, Orlando, FL, USA

Annual Conference, Society for
 Industrial Organizational Psychology
 (SIOP), Houston, TX, USA

INGroup Conference, Interdisciplinary
 Network for Group Research (INGroup),
 Atlanta, GA, USA

Safety management in context, ETH
 Zurich in cooperation with MIT, Ascona,
 Switzerland

The INTER.COM Symposium, Technische
 Universität Braunschweig,
 Braunschweig, Germany

Kristian Myrseth

Research Seminars:
 IE Business School, Madrid, Spain; Max-
 Planck-Institute for Human
 Development, Berlin, Germany

Joe Peppard

19th Americas Conference on Information Systems, AMCIS, Chicago, IL, USA

22nd Annual Frontiers in Service Conference, College of Management, National Taiwan University, Taipei, Taiwan

29th Colloquium of the European Group for Organizational Studies (EGOS), EGOS, Montréal, Canada

42nd European Marketing Academy (EMAC) Annual Conference, BROS CONGRESS, Istanbul, Turkey

Harvard Business Review Webinar

13th International Research Symposium on Service Excellence in Management (QUIS13), CTF, Service Research Center, Karlstad, Sweden

Masterclass on Big Data Innovation, University of South Australia, Sydney, Australia

Michael Raven

DRUID 2013, ESADE, Barcelona, Spain

Jörg Rocholl

American Finance Association (AFA) Annual Meeting, San Diego, CA, USA

Sascha Steffen

49th Annual Conference on Bank Structure and Competition, Federal Reserve Bank of Chicago, Chicago, IL, USA

6th Swiss Winter Conference on Financial Intermediation, University of St. Gallen, Lenzerheide, Switzerland

8th Annual Conference of the Financial Intermediation Research Society, FIRS, Dubrovnik, Croatia

American Finance Association (AFA) annual meeting, AFA, San Diego, CA, USA

Campus for Finance Research Conference 2013, Campus for Finance, Vallendar, Germany

European Systemic Risk Board Meeting, ESRB, Frankfurt, Germany

Money & Finance Research, Money & Finance Research Group, Ancona, Italy

New York Fed/NYU Stern Conference on Financial Intermediation, Federal

Reserve Bank of New York, The Salomon Center of NYU Stern School of Business, and the Review of Financial Studies, New York, NY, USA

Summer Research Conference in Finance, Centre for Analytical Finance (CAF) at the Indian School of Business (ISB), Hyderabad, India

The 2013 SFS Finance Cavalcade, Society for Financial Studies, Miami, FL, USA

Symposium, WU Gutmann Center for Portfolio Management, Vienna, Austria

Research Seminars:

FINMA, Bern, Switzerland; Swiss Financial Market Supervisory Authority FINMA, Bern, Switzerland

Stefan Wagner

5th ZEW/MaCCI Conference on the Economics of Innovation and Patenting, Centre for European Economic Research (ZEW) and the Mannheim Centre for Competition & Innovation (MaCCI), Mannheim, Germany

ASIA Research in Innovation Strategy and Entrepreneurship (ARISE) Initiative Workshop 2013, NUS Business School, Singapore, Singapore

Forschungskolloquium, Universität Trier, Trier, Germany

Doctoral workshop, Bergische Universität Wuppertal, Wuppertal, Germany

The Economics of Intellectual Property, Software and the Internet, Toulouse School of Economics, Toulouse, France

Research Seminars:

Binus International University, Jakarta, Indonesia; INSEAD, Singapore; Ludwig-Maximilians-Universität, Munich, Germany

Simon Wakeman

European Policy for Intellectual Property EPIP/Telecom ParisTech, Paris, France

Operations Seminar Series, Judge Business School, University of Cambridge, Cambridge, UK

Patent Statistics for Decision Makers, Organization for Economic Co-operation and Development (OECD), Rio de Janeiro, Brazil

11. Research assistants

During 2013 ESMT employed the following research assistants:

Andreea Firca

Research Assistant for Linus Dahlander

Anna Hofmann

Research Assistant for CB Bhattacharya

Jie Huang

Research Assistant for Guillermo Baquero

Jing Huang

Faculty Research Assistant, R&D

Dmitry Ilin

Research Assistant for Guillermo Baquero

Johannes Johnen

Research Assistant for Paul Heidhues

Gordon Johnston

Lab Manager, R&D

Marcio Kumagai

Research Assistant for Simon Wakeman

Judith Maeck

Research Assistant for Sascha Steffen and Faculty Research Assistant, R&D

Ievgeniia Makarova

Faculty Research Assistant, R&D

Ursula Moffitt

Research Assistant for CB Bhattacharya

Lulu Rahim

Faculty Research Assistant, R&D

Max Richter

Faculty Research Assistant, R&D

Marcin Sadowski

Research Assistant for Sascha Steffen

Amelie Schiprowski

Research Assistant for Rajshri Jayaraman

Stefanie Schulz

Research Assistant for CB Bhattacharya

Jillian Walter

Research Assistant for Sascha Steffen

Monica Wills Silva

Research Assistant for Rajshri Jayaraman

Jin Xuanhan

Research Assistant for Guillermo Baquero

About ESMT

ESMT European School of Management and Technology was founded in October 2002 by 25 leading global companies and institutions. The international business school offers Full-time MBA and Executive MBA programs, as well as executive education in the form of open enrollment and customized programs. ESMT is a state-accredited private business school based in Berlin, Germany, with an additional location in Schloss Gracht near Cologne. www.esmt.org

ESMT subsidiary

ESMT Customized Solutions stands for designing and delivering customized programs that foster the development of a particular organization. For this purpose it pools experts combining academic knowledge with capabilities to teach and consult. In addition, ESMT CS pursues an industry-focused rather than a functional approach, using forefront research with discipline-based knowledge and real-world implementation. www.esmt.org/customized_solutions

E.CA Economics

E.CA Economics works on central topics in the field of competition policy and regulation. These include case-related work on European competition matters, for example, merger, antitrust or state aid cases, economic analysis within regulatory procedures and studies for international organizations on competition policy issues. E.CA Economics applies rigorous economic thinking with a unique combination of creativity and robustness in order to meet the highest quality standards of international clients.

As a partner of an international business school, E.CA Economics benefits from the in-depth business experience of ESMT professionals as well as the exceptional research capabilities of ESMT professors specialized in industrial organization, quantitative methods or with relevant sector knowledge. As a result, E.CA Economics mirrors ESMT's overall approach by combining activities in teaching, research, and consulting, with an emphasis on the latter. www.e-ca.com

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