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2011 R&D Annual Report

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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.



In particular, ESMT's research aims at having a significant impact at the highest academic level. In this respect ESMT faculty members produced in 2011 **24 peer-reviewed articles** in the most influential academic journals (18 peer-reviewed articles were published in 2010).

The School's mission is reflected in the numerous research events organized at ESMT during 2011. Professor CB Bhattacharya inaugurated the ESMT Sustainable Business Roundtable (SBRT), a unique partnership between business and academia and a forum to mainstream sustainability in the participating organizations. The Center for Leadership Development Research (CLDR) held its third coaching colloquium, and organized several all-day workshops on the Berlin campus. ESMT also initiated the Berlin Behavioral Economics Workshop, a forum of exchange between behavioral and experimental economics researchers, jointly coordinated with Deutsches Institut für Wirtschaftsforschung (DIW), Wissenschaftszentrum Berlin für Sozialforschung (WZB), and Technische Universität Berlin. In November ESMT organized the first Berlin Marketing Colloquium which was coordinated by Assistant Professor Sumitro Banerjee, and in December the School hosted the 8th Christmas Meeting of German Economists Abroad.

More than 50 research seminars took place at ESMT in 2011, with scholars from some of the most prestigious international institutions (Columbia University, Harvard University, MIT, Stanford University, etc.). ESMT also launched two new

seminar series: an internal series coordinated by Professor Matt Bothner and dedicated to advancing the pipeline of faculty research, and an external series of finance seminars jointly hosted with Humboldt Universität zu Berlin and coordinated by Associate Professor Guillermo Baquero.

The research by ESMT faculty continues to attract grants from various funding sources. ESMT has secured financing from the European Commission as a partner in a Marie Curie Initial Training Network project on consumer research. The ESMT project leader is Assistant Professor Francine Espinoza. The Peter Curtius Stiftung, the Deutsche Forschungsgemeinschaft, and the Fonds National de la Recherche Luxembourg have also continued to support ESMT research in 2011.

Building on its commitment to research excellence and strengthening its ties with the Berlin academic community, in 2011 the School started a collaboration with Humboldt Universität zu Berlin on the Research Data Center (RDC). Through its provision of databases and computational capacity, and as a communication platform for different research groups, RDC plays a crucial role in the implementation of the German scientific council recommendations to strengthen empirical economic research in Germany.

ESMT continued its involvement in the [Berlin Doctoral Program in Economics & Management Science \(BDPEMS\)](#) under the coordination of Professor Paul Heidhues, the director of PhD studies. In 2011 BDPEMS was awarded a grant from the Einstein Stiftung Berlin, and two of the current ESMT PhD Fellows are supported by this grant. ESMT faculty delivered seven courses and several all-day workshops in Management Science and Behavioral Economics, attended by more than 30 BDPEMS students. The School is committed to strengthen its involvement in training future top researchers.

This report details the ESMT research output and various research activities in 2011. I hope you enjoy reading it!



Catalina Stefanescu-Cuntze
Associate Professor and Director of Research

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1. Publications

1.1 Peer-reviewed articles

Forthcoming

In 2011 ESMT's faculty members published:

24 Peer-reviewed articles* of which four are forthcoming.

12 Books* of which one is forthcoming.

17 Book chapters* of which three are forthcoming.

13 ESMT Working Papers (3 non-ESMT)

2 ESMT White Papers

2 ESMT Business Briefs*

11 ESMT Case Studies of which two are forthcoming. (5 non-ESMT)

*These totals include non-English publications.

Matthew S. Bothner, Young-Kyu Kim, Edward Bishop Smith
[How does status affect performance? Status as a liability versus status as an asset in the PGA and NASCAR](#)

Forthcoming in *Organization Science*

Linus Dahlander, Lars Frederiksen
[The core and cosmopolitans: A relational view of innovation in user communities](#)

Forthcoming in *Organization Science*

Michał Grajek, Lars-Hendrik Röller
Regulation and investment in network industries: Evidence from European telecoms

Forthcoming in *Journal of Law and Economics*

Zhike Lei, Nale Lehmann-Willenbrock, Simone Kauffeld
Appreciation of age diversity and German nurse wellbeing and commitment: Coworker trust as the mediator

Forthcoming in *Nursing and Health Sciences*

Jamie Anderson, Martin Kupp, Jörg Reckhenrich
[Think again: Entrepreneurs on a dance floor](#)

Business Strategy Review 22(1): 65-68

Jonathan Beck, Michał Grajek, Christian Wey

[Estimating level effects in diffusion of a new technology: Barcode scanning at the checkout counter](#)

Applied Economics 43(14): 1737-1748

C. B. Bhattacharya, Sankar Sen, Diogo Hildebrand

[Corporate social responsibility: A corporate marketing perspective](#)

European Journal of Marketing 45(9/10): 1353-1364

Francis Bidault, Manfred Lüth, Olaf Plötner

A framework for monitoring relational quality in B2B technology partnerships

Business Management Review 1(1): 34-43

Matthew S. Bothner, Joel M. Podolny, Edward Bishop Smith

[Organizing contests for status: The Matthew effect versus the Mark effect](#)

Management Science 57(3): 439-45

Sudheer Chava, Catalina Stefanescu, Stuart Turnbull

[Modeling the loss distribution](#)

Management Science 57(7): 1267-1287

Linus Dahlander, Siobhan O'Mahony

[Progressing to the center: Coordinating project work](#)

Organization Science 22(4): 961-979

Shuili Du, C. B. Bhattacharya, Sankar Sen

[Corporate social responsibility and competitive advantage: Overcoming the trust barrier](#)

Management Science 57(9): 1528-1545

Martin Dufwenberg, Paul Heidhues, Georg Kirchsteiger, Frank Riedel, Joel Sobel

[Other-regarding preferences in general equilibrium](#)

Review of Economic Studies 78(2): 613-639

Falko Fecht, Kjell G. Nyborg, Jörg Rocholl

[The price of liquidity: The effects of market conditions and bank characteristics](#)

Journal of Financial Economics 102(2): 344-362

Hans W. Friederiszick

The German Cement Cartel case and the trade-off between accuracy and practicality

Concurrences 1: 24-26

Konstantin Korotov, Svetlana Khapova, Michael B. Arthur

[Career entrepreneurship](#)

Organizational Dynamics 40(2): 127-135

Manju Puri, Jörg Rocholl, Sascha Steffen

[Global retail lending in the aftermath of the US financial crisis: Distinguishing between supply and demand effects](#)

Journal of Financial Economics 100(3): 556-578

Jörg Reckhenrich, Martin Kupp, Jamie Anderson

[Made in heaven - produced on earth: Creative leadership as art of projection](#)

Journal of Business Strategy 32(4): 12-24

Lars-Hendrik Röller

[Challenges in EU competition policy](#)

Empirica 38(3): 287-314

Deepak Somaya, David Teece, Simon Wakeman

[Innovation in multi-invention contexts: Mapping solutions to technological and intellectual property complexity](#)

California Management Review 53(4): 47-79

Georg von Graevenitz, Dietmar Harhoff, Stefan Wagner

[How to measure patent thickets: A novel approach](#)

Economics Letters 111(1): 6-9

Non-English articles

Mario Rese, Julian Everhartz, Kira Maiwald

Kundenzufriedenheit im Kontext hybrider Leistungsbündel - Besonderheiten und Vermarktungserfordernisse

wt Werkstattstechnik online 101(7/8): 521-524

Mario Rese, H. Meier, Judith Gesing, M. Boßlau

HLB-Geschäftsmodelle - Partialmodellierung zur Systematisierung von Geschäftsmodellen "Hybrider Leistungsbündel" (HLB)

wt Werkstattstechnik online 101(7/8): 498-504

Mario Rese, Daniel Weber, Ulrich Linnhoff

[Return on Marketing - Unternehmenswert im Fokus](#)

Marketing Review St. Gallen 28(3): 8-12

1.2 Books

An interview with Olaf Plötner, dean of executive education and faculty professional at ESMT, and managing director at ESMT Customized Solutions. His research, teaching, and publications focus on the areas of strategic management, B2B marketing, and international sales management in technology-based B2B markets. Olaf answered a few questions about his book *Counter strategies in global markets*.



Counter strategies in global markets concentrates on B2B markets and portrays two major ways of succeeding against the new competitors in India and China, i.e., no frills products and complex service solutions. Which group of recipients did you have in mind when writing *Counter strategies*?

Members of established technology companies such as Siemens, General Electric, Mitsubishi, etc., especially their executives working in global marketing and sales, but strategists and HR executives who need to develop global sales and services teams as well.

Does this mean that *Counter strategies* expands on our current versions of competitive strategy? Where, if this is the case, would you see its theoretical position?

Michael Porter's generic approaches of cost positions and customer benefit served as a starting point, from which I drew the hypotheses that traditional technology companies should create no frills versions of their advanced premium goods and attack the new competitors with these on their home markets. An additional strategy is to turn their advanced knowledge into complex services and profit from products, which are too sophisticated and many-layered to be copied within a few months or even years.

Counter strategies was published at the end of 2011. Do you already have feedback showing how the market of your readers is responding to your book?

Yes, especially from those executives who participated in my programs *Bringing Technology to Market*, practitioners confronted with buyers representing huge markets who are unwilling to pay the prices of advanced premium goods. Given that my chapters are based on current business cases, readers are keen to discuss both their own experience and the changes for their company implied by the extended portfolio that I recommend.

Forthcoming

Francis Bidault

[The management of co-development alliances: Balancing control and trust](#)

Forthcoming, London: Palgrave Macmillan

C. B. Bhattacharya, Sankar Sen, Daniel Korschun

[Leveraging corporate responsibility: The stakeholder route to maximizing business and social value](#)

Cambridge: Cambridge University Press

Linus Dahlander, Lars Frederiksen, Francesco Rullani

[Online communities and open innovation: Governance and symbolic value creation](#)

London: Routledge

Manfred F. R. Kets de Vries, Konstantin Korotov

[Leadership development: International library of critical writings on business and management](#)

Cheltenham/Northampton: Edward Elgar

Konstantin Korotov, Manfred F. R. Kets de Vries, Andreas Bernhardt, Elizabeth Florent-Treacy

[Tricky coaching: Difficult cases in leadership coaching](#)

New York: Palgrave Macmillan

Olaf Plötner

[Counter strategies in global markets](#)

Houndmills: Palgrave Macmillan

Non-English books

Klaus Backhaus, Bernd Erichson, Wulff Plinke, Rolf Weiber

[Multivariate Analysemethoden: Eine anwendungsorientierte Einführung](#)

Berlin: Springer

Walther Busse von Colbe, Adolf G. Coenenberg, Peter Kajüter, Ulrich Linnhoff, Bernhard Pellens

[Betriebswirtschaft für Führungskräfte: Eine Einführung für Ingenieure, Naturwissenschaftler, Juristen und Geisteswissenschaftler](#)

Stuttgart: Schäffer-Poeschel

Bernd Fischl, Stefan Wagner

[Der perfekte Businessplan](#)

Vahlen Praxis, München: Vahlen

Jan U. Hagen, Ulrich Schürenkrämer

[Die Wiederentdeckung des Kunden: Neue Perspektiven im Bankgeschäft](#)

Hamburg: Murmann

Albrecht Hertz-Eichenrode, Stephan Illenberger, Thomas A. Jesch, Harald Keller, Ulf Klebeck, Jörg Rocholl

[Private-Equity-Lexikon](#)

Düsseldorf: Schäffer-Poeschel

Olaf Plötner, Barbara Sieben, Tyge-F. Kummer, Xuyi Wang, Wenting Shi

[应用成本效益分析-理论、方法和习题 \[Kosten und Erfolgsrechnung: Theorie, Instrumente und Aufgaben\]](#)

Shanghai: Shanghai University of Finance and Economics Press

1.3 Book chapters

Forthcoming

Oliver Alexy, Linus Dahlander

Managing open innovation

Forthcoming in *Handbook of Innovation Management*, ed. Mark Dodgson, David M. Gann, Nelson Phillips. Oxford: Oxford University Press.

Guillermo Gallego, Catalina Stefanescu

Service engineering: The future of service feature design and pricing

Forthcoming in *The Oxford handbook of pricing management, Oxford handbooks in finance*, ed. Özalp Özer, Robert Phillips. Oxford: Oxford University Press.

Paul Heidhues, Botond Kőszegi, Takeshi Murooka

Deception and consumer protection in competitive markets

Forthcoming in *The pros and cons of consumer protection*, ed. Dan Sjöblom. Stockholm: Swedish Competition Authority.

Hans W. Friederiszick, Dennis Beling, Rainer Nitsche

Germany (country chapter)

In *The handbook of competition economics 2012*, ed. C. Campbell, 43-44. Nottinghamshire: Encompass Print Solutions.

Manfred F. R. Kets de Vries, Konstantin Korotov

Transformational leadership development programs: Creating long-term sustainable change

In *The handbook for teaching leadership: Knowing, doing, and being*, ed. Scott A. Snook, Nitin Nohria, Rakesh Khurana, 263-282. Thousand Oaks: Sage.

Kristian Ove R. Myrseth, Ayelet Fishbach

Self-control: A function of knowing when and how to exercise restraint

In *Self and identity, SAGE Library in Social Psychology*, 4 vols., ed. Kathleen Vohs, Roy F. Baumeister, 299-308. London: Sage.

Non-English book chapters

Andreas Bonse, Ulrich Linnhoff, Bernhard Pellens

———**Jahresabschluss**

In *Betriebswirtschaft für Führungskräfte*, 4th ed., ed. Walther Busse von Colbe, Adolf G. Coenenberg, Peter Kajüter, Ulrich Linnhoff, Bernhard Pellens, 315-354. Stuttgart: Schäffer-Poeschel.

———**Jahresabschlussanalyse**

In *Betriebswirtschaft für Führungskräfte*, 4th ed., ed. Walther Busse von Colbe, Adolf G. Coenenberg, Peter Kajüter, Ulrich Linnhoff, Bernhard Pellens, 559-579. Stuttgart: Schäffer-Poeschel.

Felix Stephan Fremerey, Jan U. Hagen

Wertschaffung durch kundenbezogenes Bankgeschäft

In *Die Wiederentdeckung des Kunden: Neue Perspektiven im Bankgeschäft*, ed. Jan U. Hagen, Ulrich Schürenkrämer, 67-85. Hamburg: Murmann.

Martin Kupp

Strategische Kundenorientierung

In *Die Wiederentdeckung des Kunden: Neue Perspektiven im Bankgeschäft*, ed. Jan U. Hagen, Ulrich Schürenkrämer, 86-103. Hamburg: Murmann.

Ulrich Linnhoff

Bonitätsprüfung bei Schuldscheindarlehen

In *Lexikon des Rechnungswesens*, 5th ed., ed. Walther Busse von Colbe, Nils Crasselt, Bernhard Pellens, 129-132. München: Oldenbourg.

Ulrich Linnhoff, Bernhard Pellens

Investitionsrechnung

In *Betriebswirtschaft für Führungskräfte*, 4th ed., ed. Walther Busse von Colbe, Adolf G. Coenenberg, Peter Kajüter, Ulrich Linnhoff, Bernhard Pellens, 323-352. Stuttgart: Schäffer-Poeschel.

Mario Rese**——Grundlegende Arten der Preisfindung auf B2B-Märkten**

In *Preismanagement auf Business-to-Business Märkten*, ed. Christian Homburg, Dirk Totzek, 127-152. Wiesbaden: Gabler.

——Wirtschaftlichkeit

In *Lexikon des Rechnungswesens*, 5th ed., ed. Walther Busse von Colbe, Nils Crasselt, Bernhard Pellens, 859-863. München: Oldenbourg.

Mario Rese, Martin Kupp**Strategisches Management**

In *Betriebswirtschaft für Führungskräfte: Eine Einführung für Ingenieure, Naturwissenschaftler, Juristen und Geisteswissenschaftler*, 4th ed., ed. Walther Busse von Colbe, Adolf G. Coenenberg, Peter Kajüter, Ulrich Linnhoff, Bernhard Pellens, 85-108. Stuttgart: Schäffer-Poeschel.

Mario Rese, Valerie Wulfhorst**Messbarkeit des Erfolgs von Kundenbindungsmaßnahmen**

In *Die Wiederentdeckung des Kunden: Neue Perspektiven im Bankgeschäft*, ed. Jan U. Hagen, Ulrich Schürenkrämer, 45-66. Hamburg: Murmann.

Markus Voeth, Uta Herbst, Martin Kupp**Marketing**

In *Betriebswirtschaft für Führungskräfte: Eine Einführung für Ingenieure, Naturwissenschaftler, Juristen und Geisteswissenschaftler*, 4th ed., ed. Walther Busse von Colbe, Adolf G. Coenenberg, Peter Kajüter, Ulrich Linnhoff, Bernhard Pellens, 109-144. Stuttgart: Schäffer-Poeschel.

1.4 ESMT Working Papers

Natalia Karelaia, Laura Guillén

[*Identity challenges of women leaders: Antecedents and consequences of identity interference*](#)

ESMT No. 11-13

Laura Guillén, Natalia Karelaia

[*When opposites hurt: Similarity in control in leader-follower dyads as a predictor of job performance evaluations*](#)

ESMT No. 11-12

Rajshri Jayaraman, Dora Simroth

[*The impact of school lunches on primary school enrollment: Evidence from India's midday meal scheme*](#)

ESMT No. 11-11

Andreas Blume, April M. Franco, Paul Heidhues

[*Dynamic coordination via organizational routines*](#)

ESMT No. 11-10

Kristian Ove R. Myrseth, Conny Wollbrant

[*Naïve and capricious: Stumbling into the ring of self-control conflict*](#)

ESMT No. 11-09

Özlem Bedre-Defolie

[*Vertical coordination through renegotiation*](#)

ESMT No. 11-08

Özlem Bedre-Defolie, Stéphane Caprice

[*Merger efficiency and welfare implications of buyer power*](#)

ESMT No. 11-07

Johannes Liegsalz, Stefan Wagner

[*Patent examination at the State Intellectual Property Office in China*](#)

ESMT No. 11-06

Daniel Korschun, C. B. Bhattacharya, Scott D. Swain

[*When and how does corporate social responsibility encourage customer orientation?*](#)

ESMT No. 11-05

Laura Guillén, Konstantin Korotov

[*Is leadership a part of me? Identity centrality, self-role alignment, and the motivation to lead*](#)

ESMT No. 11-04

J.P. Eggers, Michał Grajek, Tobias Kretschmer

[*Decomposing first mover advantages in the mobile telecommunications industry*](#)

ESMT No. 11-03 (R1)

David H. Hsu, Simon Wakeman

Resource benefits and learning costs in strategic alliances

ESMT No. 11-02

Alexei Alexandrov, Özlem Bedre-Defolie

[*Sales tax competition and a multinational with a decreasing marginal cost*](#)

ESMT No. 11-01

Non-ESMT working papers

Laura Guillén, Elizabeth Florent-Treacy

[*Emotional intelligence and leadership effectiveness: The mediating influence of collaborative behaviors*](#)

INSEAD No. 2011/23/IGLC

Manfred F. R. Kets de Vries, Elizabeth Florent-Treacy, Konstantin Korotov

[*Psychodynamic issues in organizational leadership*](#)

INSEAD No. 2011/121/EFE

Ayse Kocabiyikoglu, Ioana Popescu, Catalina Stefanescu

[*Pricing and revenue management: The value of coordination*](#)

INSEAD No. 2011/109/DS

1.5 ESMT White Papers

Jakub Kałużny, Rainer Nitsche, Lars-Hendrik Röller

[*Defining product markets for shopping centers: Thoughts on methodological choices*](#)

ESMT No. WP-11-02

Hans W. Friederiszick, Jakub Kałużny, Simone Kohnz, Michał Grajek, Lars-Hendrik Röller

[*Assessment of a sustainable Internet model for the near future*](#)

ESMT No. WP-11-01

1.6 ESMT Business Briefs

Hans W. Friederiszick, Jakub Kałużny, Simone Kohnz, Michał Grajek, Lars-Hendrik Röller

[*Assessment of a sustainable Internet model for the near future*](#)

ESMT No. BB-11-01

Non-English business briefs

Hans W. Friederiszick, Jakub Kałużny, Simone Kohnz, Michał Grajek, Lars-Hendrik Röller

[*Beurteilung eines nachhaltigen Internet-Modells für die nahe Zukunft*](#)

ESMT No. BB-11-02/ger

1.7 ESMT Case Studies

Forthcoming

Francis Bidault, Jimmy Low

--- [*Mobile operators in 2010: The smartphone challenge \(A\)*](#)

--- [*Mobile operators in 2010: The smartphone challenge \(B\)*](#)

ESMT Case Study Series

Christoph Burger, Lars-Hendrik Röller

[*Nord Stream and the Danish fishermen*](#)

ESMT-311-0120-1 Case

ESMT-311-0120-8 Teaching Note

ESMT-311-0120-4A Case Supplement A

ESMT-311-0120-4B Case Supplement B

ESMT-311-0120-3 Video Supplement

Bülent Gögdün

[*Talent management at BestCar Bank*](#)

ESMT-411-0125-1 Case ESMT-411-0125-8 Teaching Note

Martin Kupp, Olaf Plötner, Carsten Liesener

[*Siemens CerberusEco in China: Introducing low-frills products in a high-quality company*](#)

ESMT-311-0123-1 Case

ESMT-311-0123-8 Teaching Note

Urs Müller

[*Norman Nicholls at Seattle Management Consulting*](#)

ESMT-711-0121-1 Case

ESMT-711-0121-8 Teaching Note

Ulf Schäfer, Francis Bidault

[*Team France: Chronicle of a disaster foretold*](#)

ESMT-411-0124-1 Case

ESMT-411-0124-8 Teaching Note

Ulf Schäfer, Jan U. Hagen, Christoph Burger

--- [*Mr. KLM \(A\): Jacob Veldhuyzen*](#)

ESMT-411-0117-1 Case A

ESMT-411-0117-8 Teaching Note

--- [Mr. KLM \(B\): Captain van Zanten](#)

ESMT-411-0118-1 Case B

ESMT-411-0117-8 Teaching Note

--- [Mr. KLM \(C\): Jaap](#)

ESMT-411-0119-1 Case C

ESMT-411-0117-8 Teaching Note

Mark A. Young, Urs Müller

[Motors for Munchao](#)

ESMT-711-0122-1 Case

ESMT-711-0122-8 Teaching Note

ESMT-711-0122-4A Case Supplement A

ESMT-711-0122-4B Case Supplement B

Non-ESMT case studies

Jamie Anderson, Jörg Reckhenrich, Martin Kupp

[Lady Gaga: Born this way?](#)

Antwerp Management School Case Study No. 311-099-1

Christoph Burger, James G. Clawson

--- [Negotiating with the Cuban sugar industry \(A\): No way out?](#)

Darden School of Business Case Study UVA-OB-1019

--- [Negotiating with the Cuban sugar industry \(B\): Juan Antonio Fajardo](#)

[Duque](#)

Darden School of Business Case Study UVA-OB-1020

--- [Negotiating with the Cuban sugar industry \(C\): Philip Fisch](#)

Darden School of Business Case Study UVA-OB-1021

Robert E. Spekman, Olaf Plötner, Bülent Gögdün

[Infoterra GmbH](#)

Darden School of Business Case Study UVA-M-0796

1.8 Other publications

Forthcoming

C. B. Bhattacharya

Engaging with stakeholders to create value

Ernst & Young T Magazine

C. B. Bhattacharya

Does it pay to be good? The doing well by doing good conundrum
Sustainability Tomorrow 4: 58-63

C. B. Bhattacharya, Daniel Korschun, Sankar Sen
What really drives value in corporate responsibility?
McKinsey Quarterly

C. B. Bhattacharya, Sankar Sen, Daniel Korschun
—How to co-create corporate responsibility strategy
Ethical Corporation

—Maximizing ROI from corporate responsibility
The European Financial Review 11/12: 48-50

—The next challenge for corporate responsibility
EFMD Global Focus 5(3): 45-47

Shuili Du, C. B. Bhattacharya, Sankar Sen

What board members should know about communicating CSR
Director Notes, 3(6): 1-11 and *The Harvard Law School Forum on Corporate Governance and Financial Regulation*

Hans W. Friederiszick, Elisabeth Fugger

Quantification of harm to competition by national courts and competition agencies

Background note, OECD Secretariat to the Competition Committee, DAF/COMP(2011)1

Konstantin Korotov

—Do you have the skills to be an executive coach?
Careersparkle Changeboard

—Four lessons on leadership from Russian business
Wall Street Journal, Online: October 16

Martin Kupp, Jamie Anderson, Jörg Reckhenrich

Making money from music
Financial Times, September 22

Zhike Lei

Are we global or colonial leaders?
Changeboard.com, September 13

Olaf Plötner

----Realign strategy to stay in business
Times of India, December 20

----The way to beat the cheap imitators
Wall Street Journal Europe, February 25

Non-English other publications**Christoph Burger****Strategie der Energiewende**

The European, Online: June 6

Hans W. Friederiszick, Dennis Beling**Preiszyklen belegen noch keine Preisabsprachen**

Frankfurter Allgemeine Zeitung, November 7

Martin Kupp, Jörg Reckhenrich**Fett und Filz**

Querdenker 3(2): 75-78

Konstantin Korotov**----Beichtvater, Berater, Coach**

Manager Magazin, Online: May 31

----Dazhe esli sotrudniki soglasilis by poterpet, eto prodolzhalos by rovno do prikhoda k nim kollektorov [Even if the employees agreed to be patient, that would only last till a collector's agency called them]
Sekret Firmy 5(309): 89-90

----Eine psychologisch sichere Atmosphäre schaffen
wirtschaft + weiterbildung 07-08: 56-57

----Esli v proshlom u cheloveka vse poluchalos, eto mozhet sygrat s nim zlyuy shutku [If a manager has never failed, this may become a liability]
Sekret Firmy 9(313): 93-94

----Esli kompaniya pozvolyaet cheloveky rabotat nalevo, imeet smysl ustanavlivat pravila igry [If the company allows an employee to 'moonlight', it makes sense to establish rules of the game]
Sekret Firmy 8(312): 95-96

----Kopmaniya ne garažnyj kooperativ, gde vse imeyut ravnoe pravo golosa [A company is not a garage cooperative where everyone has a vote right]
Sekret Firmy 4(308): 83-86

Zhike Lei

Wenn Manager an ihrer Überheblichkeit scheitern

Manager Magazin, Online: July 5

Olaf Plötner

——**Dienstleistungen als Antwort auf China**

Frankfurter Allgemeine Zeitung, December 27

——**Kopieren geht über Studieren**

The European, Online: November 13

——**Made in Germany - einst billig statt gut**

Deutsche Welle, Online: November 15

——**Strategien gegen Billigkopien**

Deutsche Welle, Online: May 16

Jörg Reckhenrich, Martin Kupp

Die Organisation als Kunstwerk

Personalwirtschaft 4: 34-36

Catalina Stefanescu-Cuntze

Verkäufer im Methodenwirrwarr

Manager Magazin, Online: November 14

2. ESMT Chairs

2.1 Deutsche Telekom Chair in Leadership and HR Development

Professor Matthew S. Bothner joined ESMT in 2011. His current research addresses the measurement and consequences of social status in several empirical settings, including venture capital, professional sports, and higher education.



You are the first holder of the Deutsche Telekom Chair in Leadership and HR Development here at ESMT. Your PhD is in sociology - could you share your view on how sociology has served as a lens for your research on leadership?

Yes, a topic of interest to sociologists, and now my main research focus, is the sources and consequences of status. This relates directly to leadership because although there are of course high-status people who cannot (or will not) lead, all leaders - by definition - have some form of status. Put simply, someone has status if they're highly regarded by others who are highly regarded,

which is a necessary “structural condition” for leadership. So, virtually all sociological findings about high-status people and high-status organizations have immediate implications for leaders.

What, would you say are some of the most important implications, from your own research?

I think it's that status has a "dark side." Although status is a remarkable asset - justly known as a form of "social capital," because it lowers all kinds of costs, such as costs of influence, costs of advertising, costs of finding talent, and so on - status can also have corrosive effect on those who have it. In my work with Young-Kyu Kim (Korea University) and Ned Smith (University of Michigan), I found evidence indicating that status, when it gets to a very high level, can bring about complacency and distraction. We examined the effects of status on the performance of professional golfers and professional stock car auto racers. In both settings, status had a favorable effect on performance over much of the status distribution (as status went up, golfers had lower strokes from par, and drivers posted faster speeds). But eventually, there was a tipping point: after reaching a very high level of status, golfers do worse on the course, and race-car drivers go more slowly on the track. This was a very robust effect, and one that I take as evidence of elites becoming self-satisfied and diverted by their standing. So, I think there's an important admonition for leaders, which is not to be slowly corrupted by their position.

So, are there ethical implications of your research?

I'd like to think so. And so in my teaching, I've recently been developing short cases that deal with the fact that there's at times a mismatch or gap between status and quality. For instance, in just about any company, there are people who are low in status (virtually invisible), but who are very promising, that is, they are high in quality. And there are other people who have lots of status, but don't have, or no longer have, the quality - the skill, the initiative, the drive - to match their position. Yet, because status is very "sticky," they persist. So, some key questions are how do we find the hidden talent, and how do we minimize the negative effects of overrated people?

Where do you see your research going in the near future?

One of my main research goals is to address this question: If your friends are happy, are you happy as a result?

So, are you finding that people with happy friends are indeed happier?

Well, just observing a positive correlation between one person's happiness and the happiness of those to whom he or she is socially connected doesn't mean that a causal relationship exists. For instance, a person and her friends might both be affected emotionally by the same holidays, without ever influencing each other directly. Or, an individual may be intrinsically "wired" for happiness, which may then lead him to select similarly good-natured friends. In other words, time-changing factors like the holiday season, or time-constant factors like one's basic outlook on life, might be reasons behind the association between a person's happiness and the happiness of his or her friends.

What kind of data are you using to tackle this research question?

I have a database of over two million Twitter users, over a window of approximately one year, which allows me to get at the important issue of causality. But before returning to this issue, I should mention two key aspects of the project.

First, using what is known as the Linguistic Inquiry and Word Count (LIWC) method. I'm able to measure the happiness - or, more precisely, the "positive affect" (PA) - exhibited by each Twitter user daily based on the content of his or her written messages or "tweets." By counting words that signal joy, energy, delight, enthusiasm and so on, it's possible to get a clear read on someone's positive affect (PA) as it's expressed in writing in the context of a given day.

Are you able to "get inside people's minds" and measure their emotions?

Good question. It's not like I'm measuring the standing pulse rates (hard to do with millions of people!), but using this "online laboratory" is discernibly more reliable than asking people how happy or unhappy they were on various days in the past. This is because people often have a great deal of difficulty recounting what their actual moods were historically. But the second key feature of the project is the network data. Because I have a precise record of who "follows" whom on Twitter, I can also measure the average PA of those with whom a given person is affiliated.

What does it mean to follow someone on Twitter?

To "follow" someone on Twitter is to establish a subscription relationship with that person, where the follower receives the messages or "tweets" of the person he or she follows. This in turn is used to test whether the positive affect levels of one's affiliates shape one's own emotional state. But let's return to the issue of causality - do your friends make you happy? Because I'm using panel data to investigate this question, it's possible to rule out a number of plausible alternatives to the interpretation that happiness is socially contagious. For instance, going back to two alternatives I described above, I can statistically rule out the possibility that the observed association between an individual's PA and that of his or her Twitter affiliates is merely an artifact of (i) particular days of the year (e.g., Christmas and New Year's Day) or (ii) stable traits of individuals (innate tendencies to be happy and to select friends accordingly).

Do these statistical techniques "settle the issue"?

Not entirely - what's necessary to settle the issue is an "instrumental variable." I'm making progress toward the use of an instrumental variable for the positive affect of one's affiliates on Twitter. To be fully persuasive in arguing that a peer effect is causal, it is necessary to rely on exogenous variation in the positive affect levels of those a focal individual follows on Twitter. Consequently, I've been looking for a variable that is correlated with positive affect, but

uncorrelated with individuals' efforts to make themselves or others happy. One such variable is the rate at which hours-of-daylight per day is changing - a rate that varies not just temporally, but also spatially (for instance, day-to-day changes in daylight in Finland differ from daily changes in New Zealand). When the days are quickly getting longer, people are measurably happier. Using this exogenous source of variation in the positive affect of one's Twitter affiliates, I'm hopeful that my estimation strategy will make a significant contribution to our understanding of social contagion in general and to our understanding of the antecedents of happiness in particular, by confirming that those to whom we're connected socially do in fact influence our moods. And, more generally, bringing things back to leadership, I hope this study will shed some new light how influence works, making people both more conscious of how others are influencing them, and of how they're influencing others.

2.2 Current chairs

i. Deutsche Telekom Chair in Leadership and HR Development

This chair was appointed for the first time in 2011 to [Professor Matthew S. Bothner](#).

ii. E.ON Chair in Corporate Responsibility

[Professor C. B. Bhattacharya, dean of international relations](#), is the holder of this chair since 2009.

iii. Ernst & Young Chair in Governance and Compliance

This chair was appointed for the first time in 2010 to [Professor Jörg Rocholl, interim president and dean of faculty](#).

iv. Ferrero Chair in International Marketing

Professor Luc Wathieu, associate dean of faculty, was the holder of this chair until August 2010. Recruitment for a replacement is underway.

v. Karl-Heinz Kipp Chair in Research

In 2009 Karl-Heinz Kipp generously funded a chair with the intention of supporting either an assistant or an associate professor whose contribution would further current outstanding research. Recruitment for this position was undertaken in 2011, and the chair was appointed in January 2012 to [Assistant Professor Sascha Steffen](#).

vi. Lufthansa Chair in Competition and Regulation

This chair was appointed for the first time in 2010 to [Professor Paul Heidhues, director of PhD studies](#).

3. PhD program

3.1 ESMT and the Berlin Doctoral Program in Economics & Management Science (BDPEMS)

ESMT is an active partner of the [Berlin Doctoral Program in Economics and Management Science \(BDPEMS\)](#), and is involved in all aspects of the program. In 2011 the director of PhD Studies, Professor Paul Heidhues, represented ESMT as a member of the BDPEMS Board, where he is primarily responsible for the development of the Management Science track. In addition, he shares the board's responsibility for suggesting new members, selecting and admitting new PhD students, organizing short courses taught by external faculty, quality control of existing courses, and all strategic decisions regarding content and other aspects of a modern PhD program.

The heart of the involvement of ESMT, however, lies in the teaching of numerous PhD-level classes. In 2011 ESMT faculty taught the following core courses in the BDPEMS program:

- Management Science I (Fall 2010/Winter 2011)
Sumitro Banerjee (Module: Marketing Models)
Zhike Lei (Module: Organizational Behavior)
- Management Science II (Spring 2011)
Özlem Bedre-Defolie and Paul Heidhues (Module: Industrial Organization)
- Advanced Micro Theory II (Spring 2011)
Paul Heidhues (Module: Partial Equilibrium and Market Failure)
- Management Science I (Fall 2011/Winter 2012)
Matthew Bothner, Linus Dahlander, and Catalina Stefanescu-Cuntze

In addition, ESMT faculty taught the following elective classes:

- Management Statistics (Fall 2010/Winter 2011)
Catalina Stefanescu-Cuntze
- Behavioral Economics (Fall 2010/Winter 2011 and Fall 2011/Winter 2012)
Paul Heidhues

Özlem Bedre-Defolie partially taught the class *Regulation in product markets*, and Paul Heidhues co-organized the *Research class in behavioral and experimental economics* as well as two BDPEMS-wide all-day workshops (see section 5.3 Berlin Behavioral Economics Workshop) in Behavioral Economics.

3.2 ESMT PhD Fellows

ESMT PhD fellowships were created in 2008 with the aim of supporting one or two outstanding students each year. These fellowships are awarded based on intellectual excellence, evidence of personal and professional achievement, as well as evidence of a strong potential to conduct independent research. Current fellows are financed either by ESMT, the [Friends and Supporters of ESMT Association](#), or directly through a grant from the Einstein Stiftung Berlin to the BDPEMS. ESMT PhD Fellows have offices on campus, take part in the intellectual life on campus, and - when having completed their course work - either work together with or under the supervision of an ESMT faculty member on their own research. The following current students from the BDPEMS program are ESMT PhD Fellows:

- Benedikt Meyer-Bretschneider (ESMT PhD Fellow – Einstein)
BDPEMS student since 2011;
- Michael Raven (ESMT PhD Fellow – Friends and Supporters)
BDPEMS student since 2010;
- Dora Simroth (ESMT PhD Fellow – ESMT)
BDPEMS student since 2008;
- Axel Stahmer (ESMT PhD Fellow – Einstein)
BDPEMS student since 2011.

In addition, the following current students from the BDPEMS program are either research or faculty student assistants:

- Thomas Hildebrand, who was a research assistant, successfully completed his thesis on *Two-Sided Markets in the Online World: An Empirical Analysis* in 2011, which was supervised by Prof. Lars-Hendrik Röller and

Prof. Jörg Rocholl. Dr. Hildebrand joined E.CA Economics as an economist in October 2011.

- Jing Huang (Faculty Student Assistant) started the program in 2011.
- Stefanie Schulz (Research assistant for C.B. Bhattacharya) started the program in 2011.
- Vid Štimac (Research assistant for Michal Grajek) started the program in 2009.

4. Center for Leadership Development Research (CLDR)

4.1 Review of CLDR's activities

The [CLDR](#) is an umbrella arrangement that brings together in a flexible manner ESMT professors, faculty professionals, staff, external academics, professional collaborators, representatives from learning and development, and HR functions in organizations, as well as individual executives. All these stakeholders are all interested in collaborating on a particular practice-based question, academically defined theoretical problem, or methodology issue related to development of leadership and leaders in today's organizations, particularly those in the field of business. Due to the complexity of the field of leadership in general and of leadership development in particular, the early stages of the ontological development of research in this field, as well as the extremely high relevance and urgency of the overall topic for both organizations and individuals, the Center is particularly well-suited to reflect the underlying principle of inquiry declared by ESMT: *theoria cum praxis*. The principles of leadership development explored and proposed by ESMT are put to test almost immediately in the setting of real leadership development efforts of organizations and educational institutions.

Currently associated with the Center are (in alphabetical order):

- Andreas Bernhardt (Program Director, ESMT and Executive Coach, ESMT CS);
- Elizabeth Florent-Treacy (Research Director, INSEAD Global Leadership Center);
- Bülent Gögdün (Program Director and Executive Coach, ESMT CS);
- Laura Guillén (Assistant Professor, ESMT);
- Manfred F. R. Kets de Vries (Distinguished Visiting Professor, ESMT; the Raoul de Vitry d'Avaucourt Chair of Leadership Development, INSEAD, and Founder of the INSEAD Global Leadership Center, Fontainebleau, Singapore, & Abu Dhabi);
- Svetlana Khapova (Associate Professor, VU University Amsterdam, and Director of Doctoral Education, Amsterdam Business Research Institute);
- Konstantin Korotov (Associate Professor and Director of the Center for Leadership Development Research, ESMT);
- Zhike Lei (Assistant Professor, ESMT);
- Ulf Schäfer (Program Director, ESMT CS); and
- Inka Warscheid (Program Manager, ESMT).

4.2 Events

ESMT Annual Forum 2011: *The global race for competitive edge*

June 6-7

ESMT Professors Konstantin Korotov and Zhike Lei hosted the panel discussion: *The race for talent*. The panelists and the audience discussed the role of human factors in achieving and maintaining long-term organizational success, as well as associated leadership challenges.

Participants in the panel included: Francesca Gino (Harvard Business School), Monika Hamori (IE Business School), Alexander Landia (Siberian Coal Energy Company), Charles O'Reilly (Stanford University), and Craig Pearce (University of Nebraska - Lincoln).

Organizational Behavior Express Workshop: *Drawing the LINE in OB research: Leadership, Identity, Negotiations and Emotions*

June 22

A research workshop with Hajo Adam (Kellogg School of Management, Northwestern University), Elizabeth Florent-Treacy (INSEAD), Otilia Obadaru (Harvard Business School), Linus Dahlander (ESMT), Francine Espinoza (ESMT), Konstantin Korotov (ESMT), Björn Michaelis (Ruprecht-Karl-Universität Heidelberg), and Mary Zellmer-Bruhn (Carlson School of Management, University of Minnesota).

ESMT Gender Diversity Workshop

December 7

This workshop organized by Bülent Gögdün, brought together diversity officers and HR managers from companies like Allianz, EADS, E.ON, Munich Re, RWE, and Saint Gobain, and ESMT academics to discuss research findings and under-researched areas related to recent corporate diversity initiatives. Speakers included: Bülent Gögdün, Laura Guillén, and Konstantin Korotov.

The 3rd ESMT Coaching Colloquium: *Sex, money, happiness, and death: Reflections in leadership coaching*

December 16-17

The Center for Leadership Development Research ran its 3rd ESMT Coaching Colloquium: *Sex, money, happiness and death: Reflections in leadership coaching*. This event built on the success of the previous ESMT Coaching Colloquia held in 2009 and 2010. 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. The Colloquium also served as an important opportunity for gathering data for research on leadership coaching as a career choice, gender differences in coaching styles, and leadership motivators and inhibitors. Academic speakers included: Tatiana Bachkirova (Oxford Brookes University), Katharina Balasz (ESCP Europe), Andreas Bernhardt (ESMT), Elisabet Engellau (INSEAD Global Leadership Center), Elizabeth Florent-Treacy (INSEAD Global Leadership Center), Laura Guillén (ESMT), Carol Kauffman (Institute of Coaching), Manfred F. R. Kets de Vries (ESMT and INSEAD), Konstantin Korotov (ESMT), Erik van de Loo (VU University Amsterdam and INSEAD).

Refereed professional development workshops for the academic community

Khapova, S., and Korotov, K. (2011, organizers). *The topic of careers and “reflective space” in MBA and executive education*. Refereed Professional Development Workshop presented at the 2011 Academy of Management Annual Meeting, August 12-16, 2011, San Antonio, TX. Speakers included: Andreas Bernhardt (ESMT), Elizabeth Florent-Treacy (INSEAD), Laura Guillén (ESMT),

Douglas T. Hall (Boston University), Kathy Kram (Boston University), Konstantin Korotov (ESMT), Polly Parker (University of Queensland).

Korotov, K, Florent-Treacy, E., Bernhardt, A., Khapova, S., Guillén, L. (2011, organizers). Tricky Coaching: Dealing with Difficult Cases in Leadership Coaching. Refereed Professional Development Workshop presented at the 2011 Academy of Management Annual Meeting, August 12-16, 2011, San Antonio, TX, USA.

4.3 Publications

The output of Associate Professor Konstantin Korotov and Assistant Professors Laura Guillén and Zhike Lei is included in the sections **Publications** and **Seminar and conference presentations**. The output of other Center members is listed here.

Selected practitioner publications

K. P. Berger, M. Bernhardt, Andreas Bernhardt

—Umgang mit Emotionen in Verhandlungen - Teil 1

ZKM - Zeitschrift für Konfliktmanagement 2/2011: 40-44

—Umgang mit Emotionen in Verhandlungen - Teil 2

ZKM - Zeitschrift für Konfliktmanagement 3/2011: 68-71

ESMT case studies on leadership topics

Bülent Gögdün

[Talent Management at BestCar Bank](#)

ESMT Case-Study 411-0125-1

Ulf Schäfer, Francis Bidault

[Team France: Chronicle of a disaster foretold](#)

ESMT Case-Study 411-0124-1

Ulf Schäfer, Jan Hagen, Christoph Burger

Mr. KLM (A-C)

ESMT Case-Studies 411-0117-1 (A), 411-0118-1 (B), 411-0119-1 (C)

Selected conference presentations

Bernhardt, A. Tipping points in coaching. Presentation at INSEAD Global Leadership Center Conference: Creating Tipping Points in Leadership Development, May 20-21, in Fontainebleau, France.

Bernhardt, A. Motivation to coach. Presentation at the Institute of Coaching/ Harvard Medical School 2011 Breakthrough Coaching Research Roundtable, October 23, in Boston, MA, USA.

Bernhardt, A. Difficult cases in leadership coaching. Paper presented at the American Psychological Association Annual Convention, August 4-7, in Washington DC, USA.

Florent-Treacy, E., Bernhardt, A. Tricky coaching. Session presented at the International Leadership Association, 13th Annual Global Conference, October 26-29, in London, UK.

Keynote and invited presentations

Bernhardt, A. Teleclass on Difficult Cases in Leadership Coaching. Institute of Coaching at McLean/Harvard Medical School, November 28, in Boston, MA, USA.

5. Events

During 2011, ESMT organized 58 research seminars, workshops, and open lectures. Two new seminar series were launched in 2011. Professor Jörg Rocholl and Associate Professor Guillermo Baquero started a seminar series in finance, which is jointly organized by ESMT and Humboldt Universität zu Berlin. Additionally, at the initiative of Professor Matt Bothner, ESMT launched a new series of Revise and Resubmit (R&R) seminars; these are internal events dedicated to discussion of papers that have received a request for revision from an academic journal, and allow faculty to receive feedback from their colleagues specifically on the revision process.

The following outlines the research seminars and workshops organized during 2011.

5.1 Research seminars and academic presentations

Robert Adams (Federal Reserve Board)

Commuting ties and geographic market definition

Alberto Alesina (Harvard University)

Family values and the regulation of labor

Amber Anand (Whitman School of Management, Syracuse University)

Market crashes and institutional trading

Ulf Axelson (London School of Economics)

Wall Street occupations: An equilibrium theory of overpaid jobs

Sumitro Banerjee (ESMT)

—How should firms deal with unprofitable customers? Implications for salesforce management

---*Product development capability and marketing strategy for new durable goods*

Manel Baucells (Universitat Pompeu Fabra)

Reference point formation and updating

Tobias Berg (Humboldt-Universität zu Berlin)

---*Loan officer incentives and the limits of hard information*

---*Rating-Induced Default Risk*

Ulf Brüggemann (Lancaster University Management School)

Anne Beyer (Graduate School of Business, Stanford University)

Voluntary disclosure, manipulation and real effects

Kevin Boudreau (London Business School)

"Fit": Field experimental evidence on sorting, incentives and creative worker performance

Linus Dahlander (ESMT)

Opportunity awareness and entrepreneurial action in online user communities

JP Eggers (Leonard N. Stern School of Business, New York University)

Organizing for strategy making: An information aggregation view

Zsuzsanna Fluck (Center for Venture Capital, Private Equity and Entrepreneurial Finance, Michigan State University)

Support, oppose or rubberstamp? A theory of collective decisionmaking of corporate boards

José-Miguel Gaspar (ESSEC Business School)

Payout policy choices and shareholder investment horizons

Eitan Gerstner (The Technion - Israel Institute of Technology)

Are food brands good for our health and wealth?

Francesca Gino (Harvard Business School, Harvard University)

Morality rebooted: Exploring simple fixes to our moral bugs

Francisco J. Gomes (London Business School)

Quantifying the distortionary fiscal cost of 'The Bailout'

Michael Grubb (MIT Sloan School of Management, MIT)

Bill shock: Inattention and price-posting regulation

Laura Guillén (ESMT)

Drawing the line in OB research: leadership, identity, negotiations and emotions

Zeynep Gürhan-Canli (Neeley School of Management, Koc University)

Effect of regulatory focus on selective information processing

Fabian Herweg (Universität Bonn)

Uncertain demand, consumer loss aversion, and flat-rate tariffs

Jens Jackwerth (Universität Konstanz)

Recovering delisting returns of hedge funds

Rajshri Jayaraman (ESMT)

Bribes and delays - Empirical evidence and models

Stylianos (Stelios) Kavadias (College of Management, Georgia Tech)

Resource allocation processes for new product development: Empowerment, control...or both? The value of strategic buckets

Anja Lambrecht (London Business School)

Targeting, personalization and the timing of marketing appeals

Lubomir P. Litov (Eller College of Management, University of Arizona)

Do firm boundaries affect financing policy? Evidence from non-financial conglomerates with financial subsidiaries

Kristóf P. Madarász (London School of Economics)

Projection bias in Bayesian games

William Maddux (INSEAD)

A moveable feast: How transformational cross-cultural experiences facilitate creativity

José M. Marín (IMDEA Ciencias Sociales (the Social Sciences Division of the Madrid Institute for Advanced Studies))

Insurance sellers in the hedge fund industry

Matthew Marx (MIT Sloan School of Management, MIT)

Regional disadvantage? Non-compete agreements and brain drain

Guy Mayraz (University of Oxford)

Wishful-thinking in predictions of asset prices

Roni A. Michaely (Samuel Curtis Johnson Graduate School of Management, Cornell University)

Corporate governance and the timing of earnings announcements

Augusto Rupérez Micola (Universitat Pompeu Fabra)

Production variability in spot markets

Muriel Niederle (Stanford University)

Managing self-confidence: Theory and experimental evidence

Martin Oehmke (Columbia Business School, Columbia University)

Should derivatives be senior?

Marcus M. Opp (Haas School of Business, UC Berkeley)

Cash is King - What the market learns about the target through merger bids

Randall Peterson (London Business School)

Lessons from a decade's research on managing conflict in teams: and some new directions

Anastasiya Pocheptsova (Robert H. Smith School of Business, University of Maryland)

Lethargic mind: Consuming fat-rich foods reduces mental agility

Thomas Post (School of Business and Economics, Maastricht University,)

Individual investor perceptions, behavior, and performance during the financial crisis

Walter (Woody) Powell (School of Education, Stanford University)

Amphibious entrepreneurs and the emergence of new organizational forms

Willem E. Saris (Universitat Pompeu Fabra)

Correction for measurement error is necessary in survey research

Henry Sauermann (College of Management, Georgia Tech)

The price of silence: Scientists' trade-offs between publishing and pay

Wendelin Schnedler (Ruprecht-Karl-Universität Heidelberg)

Motivational crowding out: A rationale

Norman Schürhoff (HEC Lausanne)

Why ratings matter: Evidence from the Lehman Brothers index rating redefinition

Bernard Sinclair-Desgagné (HEC Montréal)

Splitting an Uncertain (Natural) Capital

N. Craig Smith (INSEAD)

Judgments of stakeholder value: Advancing stakeholder theory through prospect theory

Denis Sosyura (Ross School of Business, University of Michigan)

Who writes the news? Corporate press releases during merger negotiations

Stuart M. Turnbull (C. T. Bauer College of Business, University of Houston)

On pricing credit default swaps with observable covariates

Marieke van der Poel (Rotterdam School of Management, Erasmus University Rotterdam)

Are founder firms overvalued as acquisition targets?

Sezer Ulku (McDonough School of Business, Georgetown University)

The Role of Product Modularity in Green Product Design

Bruno Versaevel (EMLYON Business School)

On the timing of vertical relationships

Christian Wagner (Vienna University of Economics and Business)

The cross-section of credit risk premia and equity returns

Simon Wakeman (ESMT)

How does intellectual property protection impact technology commercialization strategy? Reconciling the competing effects on licensing vs. financing

Mary Zellmer-Bruhn (Carlson School of Management, University of Minnesota)

The lasting imprint of teams: Project teams and intra-organizational network formation

Arvids Ziedonis (University of Oregon)

The geographic reach of market and non-market channels of university research commercialization

5.2 Sustainable Business Roundtable (SBRT)

An interview with Prof. C. B. Bhattacharya, who is the dean of international relations and E.ON Chair in Corporate Responsibility. His expertise is in the area of business strategy innovation aimed at increasing both business and social value, specifically how companies can use underleveraged “intangible assets”

such as corporate identity and reputation, membership and brand communities, and corporate social responsibility to strengthen stakeholder relationships.



Prof. Bhattacharya, you started the ESMT Sustainable Business Roundtable in 2011. What is it about?

The Sustainable Business Roundtable is a forum for managers to mainstream sustainability in their organizations. My work with companies suggests that practical yet strategic insight on combining “doing good” with “doing well” is woefully lacking; hence managers would greatly benefit from learning how best to help their companies via the “sustainability advantage.” The Roundtable aims to be a unique partnership between business and academia that will

help fuel an important progression of business thought around the world. It was inaugurated in July 2011, and up to now, 14 companies have registered. Allianz, Nestlé, Siemens, Microsoft, and McDonald’s are some of them.

Why is ESMT the right place for this initiative?

The School’s dynamic ecosystem of future business leaders, world-class faculty, and prestigious corporate sponsors is spawning innovation and entrepreneurship on a global scale. It is also setting new standards in advanced business education. Therefore, the SBRT is a natural extension to ESMT’s core competencies.

A number of our faculty members teach and conduct research in the area: Professor Jörg Rocholl, Professor Paul Heidhues, Associate Professor Rajshri Jayaraman, and myself are just a few examples.

In other words, ESMT is able to provide academic expertise and insight in the sustainability area to companies that are part of the Roundtable.

Sustainability is a buzzword at the moment and numerous organizations offer similar forums. Why should a company choose the ESMT Sustainable Business Roundtable?

In a key departure from other forums of this kind, we are not only discussing business and societal value maximization strategies but also bring in other voices to discuss obstacles and challenges. This is accomplished by bringing together members of sustainability departments with colleagues from other departments such as HR, supply chain, investor relations, marketing, and so on. Additionally, other members of the value chain and external institutions such as NGOs and regulators will be featured.

Latest academic thinking and industry insight is brought into the Roundtable. Members also have the opportunity to set up joint research projects with ESMT, discuss best practice solutions, obtain industry-specific benchmarking tools, and talk about their specific challenges and obstacles in a collegial setting.

And how does it work?

The SBRT meets twice a year at ESMT or a member company's premises. Each member company can send two representatives. While one of these representatives would be from the CR/sustainability department, the other one should be a senior member from the functional department the meeting features.

If you are interested in further details, please take a look at www.esmt.org/info/sbrt or contact sbrt@esmt.org.

5.3 Berlin Behavioral Economics Workshop

January 21, ESMT

July 8, Technische Universität Berlin

The Berlin Behavioral Economics Workshop is a joint effort between DIW, ESMT, WZB, and TU Berlin with the aim of fostering the exchange between active researchers in the areas of behavioral and experimental economics. The 2011 workshops were jointly organized by Paul Heidhues (ESMT), Frank Heinemann (TU Berlin), Dorothea Kübler (WZB), and Georg Weizsäcker (DIW and UCL).

5.4 The Berlin Marketing Colloquium

November 11

This event was a joint effort between ESMT and other academic institutions in the Berlin area with the aim of creating a platform for exchange and collaboration among researchers in the marketing area. The 2011 colloquium was jointly organized by Sumitro Banerjee (ESMT) and Steffen Herm (Technische Universität Berlin).

Presenters were Frank Jacob (ESCP Europe), Henning Kreis (Freie Universität Berlin), Steffen Herm (Technische Universität Berlin), and Sumitro Banerjee (ESMT).

5.5 ESMT Start-up Roundtable: *Why marketing should be in a start-up's toolkit*

November 24

Assistant Professor Sumitro Banerjee welcomed 30 guests to the first ESMT Start-up Roundtable at ESMT Campus in Berlin. The guests included many different start-ups from Berlin as well as ESMT faculty and students. Together they made this event a mix of academic thinking and practical insights.

It all started with the introductory remark of Sumitro talking about the reason for Marketing being in a Start-up's toolkit. He introduced ESMT and then introduced some basic principles of marketing. He showed that the role of marketing within a business is the only function "looking outside" of the company toward general public. It is therefore essential to start thinking about marketing already during for the early stages of the product development process. Sumitro especially emphasized how critical pricing and marketing intelligence are for a start-up's success.

The keynote speeches were delivered by Holger Weiss (CEO of Aupeo!), Dr. Felix Kreyer (ESCP Europe, Berlin), and Dr. Magnus Resch (CEO of Gourmeo).

The participating companies were Aupeo GmbH, Deutsche Bahn AG, Gourmeo GmbH, Hasso Plattner Ventures Management GmbH, IBB Beteiligungsgesellschaft mbH, KPMG, KULAU GmbH, medneo GmbH, Moped, Nokia, Ondango GmbH, Portus Corporate Finance GmbH, Servtag GmbH, and Younicos AG.

5.6 8th Christmas Meeting of German Economists Abroad

December 20-21

The Christmas Meeting of German Economists Abroad (GEA) is organized at alternating locations in Germany every year. ESMT was pleased to host the 2011 meeting and to welcome all participants in Berlin. The event was organized by Professor Paul Heidhues and Associate Professor Rajshri Jayaraman.

The following speakers contributed to the two-day event: Paul Ehling (BI Oslo), Christoph Hanck (Rijksuniversiteit Groningen), Jens Hilscher (Brandeis University), Helmut Lütkepohl (European University Institute, Florence), Petra Moser (Stanford), Eric Nowak (Swiss Finance Institute and University of Lugano), Markus Poschke (McGill University), Karl Schmedders (Zürich), Maxim Ulrich (Columbia University), Fabian Waldinger (University of Warwick).

5.7 ESMT Open Lectures

ESMT has continued its series of open lectures inaugurated in autumn 2009, showcasing speakers who are recognized leaders in their fields. The lectures cover a wide spectrum of fields ranging from business, economics, politics, and philosophy to the arts. While speakers are authorities in their particular area, their insights have broad relevance and wide-ranging applications. The ESMT Open Lectures provide a forum in which their ideas can be communicated to a wider audience. Christiane Hach, Professor Jörg Rocholl, and Associate Professor Rajshri Jayaraman coordinated the Open Lectures during which the following speakers presented:

Stephen Kai Wong (Head of the Hong Kong Economic and Trade Office, Berlin)
Intellectual capital management and intellectual property protection in Hong Kong
January 26

Cobus de Swardt (Managing Director of Transparency International)
Transparency international and the global challenge to stop corruption
February 3

Richard A. Clarke (Former Senior White Advisor)
World Wide War - The next threat to national security and what to do about it
March 29

Salil Shett (Secretary General, Amnesty International)
Corporate accountability - Using the law to level the playing field
April 15

Jürgen Chrobog (Chairman of the Board of Directors, BMW Stiftung Herbert Quandt)
How to deal with autocratic systems - stability vs. human rights
April 20

Prof. Axel Honeth (Professor, Johann Wolfgang Goethe-Universität Frankfurt) and Prof. Udo di Fabio (Justice, German Federal Constitutional Court and Professor, Universität Bonn)
Das Recht der Freiheit
August 31

Niall Ferguson (Laurence A. Tisch Professor of History, Harvard University)
Civilization: The West and the rest
October 28

Dennis J. Snower (President, Kiel Institute for the World Economy)

The future of European fiscal policy and national debts

November 8

**Justin Yifu Lin (World Bank Chief Economist and Senior Vice President,
Development Economics)**

Demystifying the Chinese economy

November 11

6. Research visits

During 2011, ESMT continued to host researchers from many different institutions, who visited and collaborated with ESMT faculty on different projects. This section gives details on these research visits.

Hajo Adams (Kellogg School of Management, Northwestern University)

June 20-24

Marie-Laure Allain (École Polytechnique, Paris)

January 10-11

Paul Almeida (McDonough School of Business, Georgetown University)

September 4-6

Andreas Blume (University of Pittsburgh)

---June 20-24

---July 30-August 14

Juan Carlos Carbajal (University of Queensland)

November 11-15

Gianluca Carnabuci (University of Lugano)

June 20-27

Hyunjung Cho (Korea University of Technology and Education)

August 22-31

Joseph A. Clougherty (College of Business, University of Illinois)

July 1-31

J.P. Eggers (Leonard N. Stern School of Business, New York University)
June 11-14

Manfred F. R. Kets de Vries (ESMT and INSEAD)
December 15-17

Botond Koszegi (University of California at Berkeley)
August 4-7

Tobias Kretschmer (Ludwig-Maximilians-Universität München)
June 12-13

Nale K. Lehmann-Willenbrock (Technische Universität Braunschweig)
August 31-September 2

Daniel A McFarland (Stanford University)
September 9-12

Nicolas Melissas (CIE - ITAM)
June 1-10

Daniel Metzger (Stockholm School of Economics)
March 30-July 15

**Roni Michaely (Samuel Curtis Johnson Graduate School of Management,
Cornell University)**
September 21-27

Otilia Obodaru (INSEAD)
June 20-24

Martin Oehmke (Columbia Business School, Columbia University)
August 15-26

Henning Piezunka (Stanford University)
December 19-21

**Anastasiya Pocheptsova (Robert H. Smith School of Business, University of
Maryland)**
November 6-11

Adam V. Reed (Kenan-Flagler Business School, University of North Carolina)
July 10-August 10

Philipp Strack (Universität Bonn)

October 30-November 5

Willem E. Saris (Universitat Pompeu Fabra)

May 1-6

Jo Seldeslachts (University of Amsterdam)

July 6-22

Stuart Turnbull (C. T. Bauer College of Business, University of Houston)

September 15-October 7

Hannes Ulrich (Universität Zürich)

August 3-September 2

Bruno Versaevel (EM Lyon)

May 8-19

Mary Waller (Schulich School of Business, York University)

October 2-12

Frédéric C. Witte (EM Lyon)

April 1-August 31

Mary E. Zellmer-Bruhn (Carlson School of Management, University of Minnesota)

January 1-December 31

7. Grants

ESMT continued to develop its research grants area in 2011. In particular, the School received new funding for two research projects from the Peter Curtius Foundation, its trust provider. It also secured funding from the European Commission as a partner in a Marie Curie Initial Training Network project.

7.1 Peter Curtius Foundation

New grants

Linus Dahlander

Evaluating ideas: When do firms listen to ideas by users?
(S 083/10022/2011)

- €8,000

How do firms reach beyond their boundaries to innovate effectively? This is an important question that has attracted much scholarly attention throughout the last decade. It has become commonplace to argue that firms do not develop novel products or services in isolation, but engage with their external environments to improve these products and services. For example, to innovate effectively, firms can draw on their own customers or they can search for and recombine the knowledge of others. In terms of the external sources of innovation, prior research has examined this topic under the rubrics of user innovation (von Hippel 2005), innovation contests (Boudreau et al. forthcoming), as well as knowledge recombination and search (Ahuja and Katila 2004). More recently, a growing body of work has examined how firms learn from feedback from the external environment to create new products and services. We propose to examine feedback in new market contexts and to understand how firms draw from a variety of types of feedback from users to generate and evaluate new ideas.

Zhike Lei

Affective ingenuity: Linking emotional contagion and team creativity.
(S 083/10023/2011)

- €17,000

Creativity, coming up with fresh ideas for changing products, services and processes so as to better achieve the organization's goals, has been heralded as the key to enduring economic advantage. Creative activities appear to be affectively (commonly known as emotionally) charged events. In spite of advancement in the literature on affective influences on individual creativity and of increasing attention to team creativity and innovation, there is a dearth of research on the relationship between emotional contagion and team creativity and innovation. This study aims to address current empirical and theoretical gaps by exploring the affect-creativity relationship at the team level. Both quantitative and qualitative longitudinal data will be used to test the relationship between emotional contagion and team creativity in organizations.

Continuing grants**Francine Espinoza**

Gilt or guilt? Indulgent consumption and emotions
(S 083/10018/2010)

- 2010 €10,000

Rajshri Jayaraman and Jörg Rocholl

Promoting entrepreneurship through microcredit
(S 083/10019/2010)

- 2010 €20,000

Mario Rese, Martin Kupp, and V. Onyemah (Boston University)

Investigation into why organizations lose outstanding salespeople through promotions to sales leadership positions
(S 083/10013/2008)

- 2008 €8,300
- 2009 €24,800

Catalina Stefanescu-Cuntze

What is in a rating? Credit rating performance for structured financial products

(S 083/10020/2010)

- 2010 €16,000

7.2 Seventh Framework Programme: Marie Curie Action – Initial Training Network

ESMT project leader: Francine Espinoza

Academic partners: Katholieke Universiteit Leuven (coordinator), Utrecht University, INSEAD, and LBS

Corporate partners: Tobii, VicarVision, and Philips

Project Title: *The CONsumer COmpetence Research Training (CONCORT)*

Consumer science is touching the lives of 493 million EU consumers with their consumption representing 58% of the EU GDP, yet the insights of consumer research typically fail to have a substantial impact on consumer welfare. Consumer research is scattered across several disciplines in the social sciences with little communication occurring between research and practice.

The CONsumer Competence Research Training (CONCORT) tackles these issues, abandoning the marketing perspective of the persuasive agent trying to affect consumer decisions, and aiming to pioneer research from the consumer perspective. The project partners study consumer competence, a broad set of abilities, intuitions, knowledge and skills consumers need in order to make decisions that help them navigate successfully in the economic environment.

The aim of the CONCORT project is to train 14 Early Stage Researchers in this new perspective, in eight high level partners: three business schools, two broad universities, and three corporate partners.

CONCORT adds an optimal blend between traditional training methods, innovative learning instruments, and thorough practice training through industrial secondments. The Early Stage Researchers will be trained to see the link between their theoretical training and thematic areas of real life consumer interest (environment, overspending, food choice, etc.).

The four year project commenced in December 2011 and is funded with an overall maximum European Union contribution of approximately €3,760,000 for the training network (ESMT contribution: approx. €454,900).

8. Research Data Center

In 2011 ESMT entered a cooperation with the Collaborative Research Center 649 (Economic Risk), established by the German Research Foundation and hosted at the Humboldt Universität zu Berlin (HU). The research center provides a forum for participating economists, mathematicians and statisticians affiliated with HU as well as with the Freie Universität Berlin, the Technische Universität Berlin, the Weierstrass Institute for Applied Analysis and Stochastics (WIAS), and the Wissenschaftszentrum Berlin (WZB).

The Research Data Center (RDC) supports the work of affiliated researchers by providing a platform for database access and for exchanging software and numerical algorithms. The RDC has two goals:

- The creation of a communication network for geographically separated research groups, working on economic risk as well as on empirical or quantitative-theoretical economics.
- The provision of data and computational capacity for empirical research.

The RDC ensures access to several databases, such as Bloomberg, Compustat, Creditreform, CRSP, Econwin, Eurex, and Thomson Financial's Datastream & Worldscope. The RDC servers have several scientific software packages, among which Matlab, Mathematica, SPSS, Stata, Gauss, XploRe, and Fortran Compiler.

As part of the new collaboration, ESMT provides the funding for a research assistant who supports RDC activities. This facilitates RDC's role in the implementation of the German scientific council recommendations to strengthen empirical economic research in Germany.

9. ESMT Research Lab

The ESMT Research Lab serves as a resource for researchers primarily in the fields of consumer and investor behavior, behavioral economics, and psychology. Studies are conducted both online and on-campus.

The lab manager is Safa'a Abujarour, and the lab steering committee consists of Guillermo Baquero (contact for on-campus studies), Francine Espinoza (contact for online studies), Peter Jarnebrant, and Kristian Ove R. Myrseth.

9.1 2011 achieved goals

On-campus lab: The installation of cubicles and equipment was finalized and the on-campus lab became operational in May 2011. This facility allows ESMT researchers to study social interaction, conduct economic games, simulate market interactions, and investigate individual-level decision processes. The on-campus lab is located in room 00.19 at the ESMT Learning Center.

Software: In 2011, the on-campus lab put in place z-tree, a software widely used in experimental economics. In addition, the Lab continues actively using Qualtrics, a web-based survey software, to conduct both online and on-campus studies.

Procedures: The lab established procedures for conducting online and on-campus studies, for both internal and external researchers. A description of the process can be found on the lab webpage (<http://www.esmt.org/info/lab>) and detailed guidelines describing the procedures for lab usage can be found on the ESMT's intranet.

Participants: The lab's pool of registered participants who can join online and on-campus studies reached 280 by the end of 2011. In addition, through the cooperation with the Technische Universität Berlin (TU), TU students were actively invited in 2011 to participate in ESMT experimental sessions.

9.2 2011 activities

- Online surveys: One online research session on web shopping was conducted by Nicola Jentzsch (DIW) using 275 participants.
- On-campus experiments: three large-scale experiments and one pilot experiment were completed in the on-campus lab.
 - Guillermo Baquero conducted an experiment on negotiation and decision making involving 450 participants;
 - Kristian Ove R. Myrseth conducted an experiment on self-control involving 139 participants;
 - Frederik Witte (visiting PhD student) conducted an experiment on entrepreneurship with 85 participants; and
 - One pilot experiment on ambiguity aversion was conducted by Ludwig Ensthaler (DIW) using 30 participants.
- The lab also established cooperative arrangements with other Berlin institutions and universities: [Deutsches Institut für Wirtschaftsforschung \(DIW\)](#), [Humboldt-Universität zu Berlin](#), [Freie Universität Berlin](#), [Wissenschaftszentrum Berlin \(WZB\)](#), and those involved in the [Berlin Doctoral Program in Economics & Management Science \(BDPEMS\)](#) network. These agreements allow external researchers to use ESMT's lab facilities and pool of participants. Furthermore it gives ESMT researchers access to the TU lab and its participants.

10. Research assistants

As the Faculty grew, so did the need for research assistants. In addition to various individual research assistants, ESMT created the faculty student assistant (FSA) role. An FSA is an “ad-hoc” student/research assistant available to all Faculty on a first-come, first-served basis. The FSA assists Faculty with research tasks on short notice that can be completed within a few hours or a couple of days, such as data entry, simple analyses, Qualtrics surveys, help with experiments, etc. The FSA may also assist the lab manager with lab matters.

During 2011, ESMT employed the following research assistants:

- Safa'a Abujarour (Lab Manager);
- Seif El-Sobky supported Guillermo Baquero with the project *From unfairness to generosity*;
- Thomas Hildebrand assisted Jörg Rocholl with *Skin in the game: incentives in crowdfunding*;
- Jing Huang (Faculty Student Assistant);
- Taylor Johnson (Faculty Student Assistant);
- Radwa Mohamed helped Guillermo Baquero on the project *From unfairness to generosity*;
- Max Richter (Faculty Student Assistant);
- Claudia Scheurig supported Kristian Ove R. Myrseth on the project *Seeing self-control conflict*;
- Jessica Seiler assisted Zhike Lei and Jan Hagen on the project *Communication coordination and synchronization in cockpits*;
- Dora Simroth supported Rajshri Jayaraman with her DFG grant;

- Vid Štimac assisted Michał Grajek on the project *Telecoms & trade*;
- Jakob Tesch helped Sumitro Banerjee on the project *Marketing social responsibility*; and
- Joanna Wylegala assisted Sumitro Banerjee on his Curtius Grant *International sales and corporate social responsibility*, Francine Espinoza on her Curtius Grant *Gilt or guilt? Indulgent consumption and emotions*, and the lab manager.

11. Seminar and conference presentations

Sumitro Banerjee

- Berlin Marketing Colloquium, ESMT, Berlin, Germany
- ESMT Start-up Roundtable, ESMT, Berlin, Germany
- HEC School of Management, Research seminar, Paris, France

Guillermo Baquero

- Conference on Finance and Responsible Business Practices: Research, Practice and Policy, University of California at Berkeley, Berkeley, CA, USA
- DIW, Research seminar, Berlin, Germany
- Econometric Society, Asian Meetings, Seoul, Korea

Özlem Bedre-Defolie

- 8th Christmas Meeting of German Economists Abroad, ESMT, Berlin, Germany
- European Association for Research in Industrial Economics (EARIE), Stockholm, Sweden
- International Industrial Organization Conference, Boston, MA, USA
- The 12th CEPR/JIE Conference on Industrial Organization, Tel-Aviv, Israel

C. B. Bhattacharya

- 10th Annual Colloquium of EABIS - A New Era of Development, Fontainebleau, France
- Business Solutions to Poverty: Executive Workshop on Inclusive Business in Emerging Europe and Central Asia, Istanbul, Turkey
- CII Sustainability Summit, New Delhi, India
- EABIS Senior Leaders Forum, Brussels, Belgium
- European Business School Women on Boards Initiative, Brussels, Belgium
- EU Higher Education Initiative CSR TEMPO
- ESMT Annual Forum, ESMT, Berlin, Germany
- Economist Sustainable Business Summit, London, UK
- High-Growth Markets Summit, London, UK
- Indian Institute of Management, Roktah, Haryana, India
- Praxis Business School, Calcutta, India
- Stanford University, Stanford, CA, USA
- Sustainable Business Roundtable, ESMT, Berlin, Germany
- Tata Motors, Mumbai, India
- UNICEF: The 2011 Fundraising Forum, Athens, Greece

Linus Dahlander

- Aarhus School of Business, Aarhus, Denmark
- Academy of Management Annual Conference, Crowdsourcing and organization theory symposium, San Antonio, TX, USA
- Imperial College Business School, London, UK
- Stockholm School of Economics, Stockholm, Sweden
- 5th workshop on *The organisation, economics and policy of scientific research*, Collegio Carlo Alberto, Turin, Italy
- World Intellectual Property Organization, Geneva, Switzerland

Francine Espinoza

- 2011 EMAC Conference, Ljubljana, Slovenia
- 2011 SCP Conference, Washington DC, USA
- American Marketing Association, San Francisco, CA, USA
- North American ACR Conference, St. Louis, MO, USA

Hans Friederiszick

- ACE Annual Conference, Bergen, Norway
- Annual Conference of the German Competition Authority, Bonn, Germany
- Bruegel, Brussels, Belgium
- EC workshop, Brussels, Belgium
- Economiesuisse Seminar FTTH Glasfaser, Zurich. Switzerland
- ETNO Meeting at the Deutsche Telekom, Berlin, Germany
- London School of Economics and Political Science, Fourth European Healthcare Policy Deciders Forum, London, UK
- OECD Roundtable on the Quantification of Harm, Competition Committee Meeting, Paris, France
- Studienvereinigung Kartellrecht, Munich, Germany

Michał Grajek

- 8th Christmas Meeting of German Economists Abroad, ESMT, Berlin, Germany
- Annual Conference of the European Association for Research in Industrial Economics (EARIE), Stockholm, Sweden
- Conference on Privatization and Liberalization, Södertörn University and the Stockholm School of Economics, Stockholm, Sweden
- Vienna University of Economics and Business, Research seminar, Vienna, Austria

Laura Guillén

- Academy of Management, San Antonio, TX, USA
- EGOS Colloquium, Gothenburg, Sweden

Paul Heidhues

- 8th Christmas Meeting of German Economists Abroad, ESMT, Berlin, Germany
- Berlin Behavioral Economics Workshop, Berlin, Germany
- EARIE (Invited Lecture), Stockholm, Sweden
- Econometric Society Winter Meetings, Denver, CO, USA
- EUI, Florence, Italy
- Federal Reserve Board, Washington, USA
- Pompeu Fabra, Barcelona and Carlos III, Madrid, Spain

- The Pros and Cons of Consumer Protection, Stockholm, Sweden
- University of Copenhagen, Copenhagen, Denmark
- Universität Hannover, Hannover, Germany

Rajshri Jayaraman

- 8th Christmas Meeting of German Economists Abroad, ESMT, Berlin, Germany
- Berlin Behavioral Economics Workshop, ESMT, Berlin, Germany
- Canadian Economics Association conference, Ottawa, Canada
- CESifo Behavioural Economics conference, Munich, Germany
- CSAE, Oxford University, invited seminar: *The impact of school lunches on school enrollment: Evidence from India's midday meal scheme*
- ISI Growth and Development conference, New Delhi, India
- Paris School of Economics, invited seminar: *The impact of school lunches on school enrollment: Evidence from India's midday meal scheme*
- University of Namur, invited seminar: *Productivity responses to incentives: Evidence from personnel data*
- VSP Development Committee, Berlin, Germany

Konstantin Korotov

- 27th EGOS Colloquium, Gothenburg, Sweden
- Academy of Management Annual Conference, San Antonio, TX, USA
- Coaching in Leadership and Medicine Conference, Harvard Medical School, Boston, MA, USA

Zhike Lei

- European Association of Work and Organizational Psychology (EAWOP) Conference, Maastricht, The Netherlands

Kristian Ove R. Myrseth

- Berlin Behavioral Economics Workshop, Berlin, Germany

Mario Rese

- 3rd IPS² Conference 2011, Braunschweig, Germany
- 5th International Conference on Business Market Management in Tampere, Finland
- 19th International Colloquium in Relationship Marketing, Saunders College of Business, Rochester Institute of Technology, Rochester, NY, USA
- AMA Summer Marketing Educators' Conference, San Francisco, CA, USA

Jörg Rocholl

- AEA Meetings, Denver, CO, USA
- AFA Meetings, Denver, CO, USA
- CEPR-EBC-HEC Conference, Paris, France
- EFA Annual Meeting, Stockholm, Sweden
- Erasmus University Rotterdam, Rotterdam, The Netherlands
- Humboldt Universität zu Berlin, Berlin, Germany
- London School of Economics (LSE), London, UK
- Research Institute of Industrial Economics (IFN), Stockholm, Sweden
- Swiss Institute of Banking and Finance, Universität St. Gallen, St. Gallen, Switzerland
- Tilburg University, Tilburg, The Netherlands
- Universität Frankfurt, Frankfurt, Germany
- Universität Zürich, Zurich, Switzerland
- Vrije Universiteit Amsterdam, Amsterdam, The Netherlands

Catalina Stefanescu-Cuntze

- 8th Sitzung der GOR-Arbeitsgruppe *Pricing & Revenue Management*, IBM, Ehningen/Stuttgart, Germany
- Humboldt Universität zu Berlin, Berlin, Germany
- International Conference on Operations Research, OR 2011, ETH, Zurich, Switzerland

Stefan Wagner

- 8th Christmas Meeting of German Economists Abroad, ESMT, Berlin, Germany
- Academy of Management Meeting 2011, San Antonio, TX, USA
- European Commission (Joint Research Center), Seville, Spain
- Imperial College, London, UK
- Melbourne Business School, Melbourne, Australia
- National University of Singapore NUS, Singapore
- Singapore Management University SMU, Singapore
- VHB TIE Tagung, Berlin, Germany

Simon Wakeman

- Darden Entrepreneurship and Innovation Research Conference, Charlottesville, VA, USA
- DRUID-DIME Winter Conference 2011, Aalborg, Denmark
- DRUID Summer Conference 2011, Copenhagen, Denmark
- European Association for Research in Industrial Economics (EARIE) Annual Conference, Stockholm, Sweden
- European Policy for Intellectual Property (EPIP) Annual Conference, Brussels, Belgium
- Strategy Research Initiative-Administrative Science Quarterly Paper Development Workshop, Annapolis, MD, USA
- Technische Universität München, Department of Management, Munich, Germany

12. Editorial activities

C. B. Bhattacharya

- Editorial Review Board, *Journal of the Academy of Marketing Science*.
- Editorial Review Board, *Business Ethics Quarterly*
- Editorial Review Board, *Corporate Reputation Review*

Francis Bidault

- Editorial Board, “Campus” series in Management, Les Editions d’Organisation, Paris, France
- Editorial Board, *Hi-tech Marketing Review*

Michał Grajek

- Associate editor, *In*Associate editor, *The BE Journals in Theoretical Economics*
- Associate editor, *Journal of Industrial Economics*

Konstantin Korotov

- Editorial Board, *Journal of Leadership and Organizational Studies*
- Editorial Advisory Board, Emerald Emerging Markets Case-Studies
- Editorial Board, REGE: Revista de Gestao, Brazil

Mario Rese

- Editorial Board, DBW
- Editor, *International Journal of Revenue Management (IJRM)*

Lars-Hendrik Röller

- Editorial Board, *Global Competition Litigation Review*
- Advisory Board, *Journal of Competition Law and Economics*

- Editor, *Journal of German and European Competition Law [Wettbewerb und Wirtschaft]*

Catalina Stefanescu-Cuntze

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

About ESMT

ESMT European School of Management and Technology is an international business school based in the heart of Europe in Berlin. The School was founded by 25 globally operating companies and institutions to develop entrepreneurial leaders, who think globally, act responsibly and respect the individual. ESMT offers Full-time MBA and Executive MBA programs, as well as executive education in the form of open enrollment and customized programs. ESMT strives to generate relevant and ground-breaking knowledge for managers, business and policy makers through the integration of world-class research with a practice-oriented approach. Members of ESMT's faculty come from a wide variety of international, academic, and professional backgrounds. ESMT's campus is located in the historical center of Berlin, with a second campus in Schloss Gracht near Cologne.

High-impact learning

Research and teaching at ESMT focus on practical relevance and applicability. High-impact learning allows participants to translate what they have learned into action as soon as they get back to their companies and to bring about changes on the job. ESMT imparts participants with state-of-the-art analytical methods in management and teaches them to solve real-life management issues. The aim is to enable participants to take responsibility and accomplish change. ESMT faculty, made up of both practice-oriented academics and theory-oriented experts, supports this style of teaching.

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