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Today, young people who study business administration, as well as young graduates who have just arrived in the professional world and are preparing to become future leaders, are increasingly committed to creating value above and beyond economic results. Companies that want to position themselves as attractive employers are facing new challenges in this regard. And more and more institutions of higher education do not only want to transmit professionally relevant information, but to also offer their students an education and orientation in values.

The goal at WHU – Otto Beisheim School of Management is to train and educate future researchers, leaders, and executives who think holistically, who act with personal and social responsibility, and who are capable of working across disciplines. Meeting this goal requires a long-term vision and concepts that actively include all members of the WHU community in the sustainable development of the school. It is important that sustainability is not merely a strategic awareness or a part of the school’s public reporting, but is embraced and integrated in its activities, agreements, and programs.

Besides participating in the Principles for Responsible Management Education (PRME), WHU also contributes to the “PRME Regional Chapter DACH” (encompassing the countries of Germany, Austria, and Switzerland). The chapter is a regional PRME network that assists with coordination and communication among participating universities and business schools in German-speaking countries. The network offers members an important platform for mutual support, shared learning, and an exchange of experiences and concrete recommendations for action. In April 2015, WHU published its first “Sharing Information on Progress” report (SIP), which bundles all of the school’s activities in the areas of sustainability, ethics, and corporate social responsibility in one report. In doing so, the school created greater visibility and awareness regarding all the existing and planned activities of the different groups and departments, as the topic plays a significant role in teaching, research, and corporate connections at WHU. As the long list of relevant activities in the last report showed, WHU’s approach to this topic forms a colorful bouquet of different measures.

CSR-focused projects and activities are integrated into all areas of the school (academic programs, research, corporate connections & executive education, and administration). WHU carries out these activities in close cooperation with the society at large, prepares its students to assume responsibility in every sector of their lives, and supports lifelong learning. The ever-present WHU spirit, born of mutual trust, support, and respect, endures long after the time spent at the school. The following report describes the school’s activities in the areas of teaching, research, executive education & corporate connections, international relations & diversity, community outreach, as well as organization and administration in the context of sustainability and corporate social responsibility.

Yours

Professor Markus Rudolf
Dean

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WHU at a Glance

WHU – Otto Beisheim School of Management is a privately funded business school based in Vallendar/Koblenz and in Düsseldorf. It is a leading business school in Germany and is continuously ranked among the top business schools in Europe. WHU’s academic degree programs and executive education programs provide excellent educational opportunities for every career stage.

WHU is a research-based institution specialized in the field of general management. It is characterized by its entrepreneurial spirit and strong people orientation. The three core areas of activity are Degree Programs, Research, and Executive Education & Corporate Connections. WHU offers a broad portfolio of degree programs consisting of the Bachelor of Science (BSc), Master in Management (MSc), Master in Finance (MSc), Full-Time MBA, Part-Time MBA, the Kellogg-WHU Executive MBA, and the Doctoral Program. WHU also offers open enrollment and customized Executive Education programs for individuals and companies.

WHU has a very strong international focus. The school’s partner school network consists of 199 top business schools around the globe. WHU was founded “by the business world for the business world,” and as a result the school is well known for its outstanding corporate relationships and networks. These corporate relations can be described as strong, long lasting, and mutual.

Mission, Vision and Strategy

WHU is committed to social and community responsibility. This commitment is anchored in the Charter and in the Mission Statement of the school. This means that responsibility and sustainability have always been an integral part of the identity of WHU and form an important component of its strategic orientation. The preamble to the Charter states in this regard:

"WHU is a private institution of higher education in a social and democratic society. It carries out research, education, and training in close cooperation with society. The school prepares its students to assume responsibility in companies and in society and supports lifelong learning. Its course offerings are supported by its own research. [...] At its inception, the school committed itself to the core focal areas of internationality, personal development, practical orientation, and technological orientation. These core focal areas are further developed and concretized in the Mission Statement. A Code of Conduct articulates – in the form of a voluntary undertaking – a common standard of good conduct between members and towards the outside as envisioned by the members of the school."
The school’s Mission Statement further develops and illustrates the school’s commitment in this regard. In the Mission Statement, the school expresses its commitment to creating a stimulating, intellectual, and international environment, promoting responsible leadership and teamwork, and acting for the good of society.

**WHU Mission Statement**

WHU – Otto Beisheim School of Management is committed to "Excellence in Management Education" concerning academic programs, research, and corporate connections. Our commitment to excellent programs includes generating first-rate graduates and establishing a life-long learning environment. Our commitment to excellence in research aims at producing high-quality intellectual contributions to both academia and the business world. Regarding corporate connections, our commitment to excellence means that we maintain close ties with the business world and stay in intensive contact with a variety of partners in business and society.

We pursue our mission in particular by:

- combining academic rigor with practical relevance;
- attracting and developing high-quality researchers;
- creating a stimulating, intellectual, and international environment;
- fostering entrepreneurial thinking and acting;
- encouraging responsible leadership and teamwork;
- emphasizing the global dimension of business; and
- contributing to the society at large.

**WHU Vision 2020**

"WHU is respected as an excellent player among the top European Business Schools with thought-leading impact on four target groups:

1) researchers, 2) students, 3) managers, and 4) policymakers.

WHU generates knowledge from independent, high-quality research and from close connections between academics and the business community."
WHU Strategy

The Mission Statement and the Vision of WHU clearly state that the school aims to encourage responsible leadership and teamwork and to contribute to society at large. The core idea of "thought leading impact" among relevant target groups (researchers, students, business executives, and policymakers) naturally also extends to the fields of ethics, sustainability, and corporate social responsibility (CSR). These topics have been an integral part of WHU’s mission, vision, values and strategy for years, yet they continue to gain importance. In recent years, the school has further developed and emphasized these aspects in the scope of several new projects, highlighted in the following chapters.

The new Excellence Strategy, in place since January 2015, more concretely describes WHU’s long-standing vision to be among the top European business schools in each of its strategic pillars. In order to achieve this, the school focuses on strategic levers such as, for example, the sustainable growth of the school and increasing diversity by fostering internationalization and gender diversity among students, faculty, and staff. Regarding the growth of the school, WHU is working to ensure that quantitative growth is always accompanied by qualitative developments and professionalization. New developments, standards, and processes are constantly reviewed to ensure their sustainability. A newly created position of Associate Dean International Relations and Diversity (a position now held by WHU’s former and longtime dean, Professor Michael Frenkel) reflects the importance of this topic.

The school also embraces modernization in the area of teaching; one of its current strategic goals is the digitalization of the school’s teaching materials. A clear strategy for digitalization – one that deals with questions of how to foster and optimize all digitalization activities at WHU as a whole – has recently been developed.

This strategy supports sustainability in different ways: By reducing workload, travel expenses and pollutant emissions, by connecting people across different departments, campuses, countries and continents through the modernization of software, systems and the use of different hardware, by streamlining processes, by enhancing digital collaboration and exchange, by offering school-wide cooperation spaces with integrated digital workflows etc.

Code of Conduct

In 2010, WHU introduced an institution-wide Code of Conduct that constitutes a set of concrete standards of good behavior. This code complements the school’s existing Mission Statement, Vision, commitment to “Excellence in Management Education,” and pledges to foster motivation and enthusiasm, exhibit social responsibility, and strive for achievement. The standards of good behavior articulated in the Code of Conduct apply to all members of the WHU community in a multitude of contexts, both inside and outside WHU, and each of those members voluntarily pledges adherence to them. The code was developed by a committee of representatives from each stakeholder group at WHU. The committee typically meets twice a year to discuss the stakeholder issues and find ways to continuously improve the implementation of the code. The code is communicated and implemented in several ways. For example, new WHU members are introduced to the Code of Conduct during their initial weeks at the school and find a flyer in their starter kits. The Code of Conduct is also displayed in every WHU building and is made available during fairs and information days at WHU. Through a variety of means, the WHU Spirit is communicated to the public as well as to potential new WHU members.

“Our Code of Conduct provides the framework for sustaining constructive dialogue and strong relationships with our stakeholders.”

– Professor Ayse Karaevli, Director Code of Conduct
ACADEMIC PROGRAMS

WHU’s program portfolio includes a Bachelor in International Business Administration (BSc), a Master in Management (MSc) and a Master in Finance Program (MSc), a Full-Time MBA Program, a Part-Time MBA Program, and the Kellogg-WHU Executive MBA Program. In addition, WHU Executive Education offers customized programs for companies as well as open enrollment programs for individual participants (see chapter 6). WHU also offers a Doctoral Program as well as the possibility to pursue the German "Habilitation," a post-doctoral degree.

WHU’s goal is to create a mindset of responsibility for the economic, social, and environmental impact of managerial decisions. Specifically, WHU aims to encourage students to strive to make a difference in the world. For this, the school constantly updates its program portfolio in order to keep up with the latest educational developments and to meet the demands of a rapidly changing environment for higher education institutions. As one example, a newly developed Master in Entrepreneurship will be launched in September 2017; topics such as sustainability and corporate social responsibility will play a major role and will be incorporated throughout the curriculum.

This does not mean that this focus is a novelty; ethics, responsibility, and sustainability have been integrated into curriculum and program design, courses, and other learning vehicles since the school’s foundation. All WHU programs include semesters or modules abroad, which sharpen intercultural competence and raise awareness about global economic, environmental, and social issues. An Honor Code (as well as the Code of Conduct) is an integral element of WHU’s programs and is communicated to students when they receive their study contracts. This code governs participants’ conduct pertaining to all academic and extracurricular activities associated with the school.

“Certainly all of WHU’s programs are designed to develop and foster personal growth, responsibility, and student’s personal abilities – as well as preparing them for a managerial position in the business world.”
– Professor Jürgen Weigand, Deputy Dean and Associate Dean Programs

With the start of the current academic year in September 2016, in total 1,450 students are enrolled at WHU. It is WHU’s strategic goal to attract and increase the number of highly qualified applicants as well as the number of international and female applicants in all programs. The Associate Dean Programs, Professor Jürgen Weigand, has implemented various measures and actions to reach these strategic goals. The Associate Dean International Relations and Diversity contributes to the topic of CSR by fostering the diversity not only of students, but also of faculty and staff. It is also his duty to increase the visibility of WHU in the international context and to improve gender diversity in all areas of the school.

One noteworthy example of CSR-focused projects in WHU’s programs is the “Future Leaders Fundraising Challenge”. This charity event organized by Professor Jochen I. Menges was initiated for the first time in April 2016. Within the first week of their program, the Full-Time MBA students raised more than €25,000 for Save the Children – the world’s leading independent organization promoting children’s rights – while learning hands-on about leadership. Social responsibility played an important role in this leadership skills training, as participants were asked to reflect on how to combine their managerial and social responsibilities. A second Future Leaders Fundraising Challenge took place at the WHU Campus Düsseldorf in September 2016. This time, the students collected an even more impressive amount: A total of €51,476! With the money generated, Save the Children will be able to provide children with access to quality education even in the face of natural disasters and other crises: With their motto ‘Education Safe from Disasters,’ this organization supports children, particularly in the Asia-Pacific region, who are affected by catastrophes. The money raised in the first Future Leaders Fundraising Challenge on the other hand was used to support refugee projects, e.g. the provision of guardianship and playrooms for children housed in German refugee accommodations. Through the fundraising strategies they developed, their negotiating skills with businesses, and the donations they collected, the students made a significant contribution to the work of Save the Children.

Future Leaders Fundraising Challenge
The first Future Leaders Fundraising Challenge took place at the WHU Campus Düsseldorf in April 2016. In just five days, WHU’s MBA students developed fundraising concepts for the leading independent children’s rights organization “Save the Children” and raised a donation amount of €25,682.

The Future Leaders Fundraising Challenge provides the students with a unique opportunity to learn about leadership and team dynamics in action and to understand basic business concepts, but also to explore and practice philanthropic thinking and to imbue them with a lasting sense of responsibility for those they lead and, more broadly, for society at large.

The concept was developed by Professor Jochen I. Menges, Chair of Leadership and Human Resources
Management. He was inspired by Wharton’s Professor Adam Grant who has sent his students on challenges to raise funds for the Make-a-Wish foundation. During the Future Leaders Fundraising Challenge, together with a team of 4-5 others, students competed on five challenges – one per day. Each day, a different student took leadership of the team, so that every student had a chance to gain leadership experience and to manage the team. Every student also worked as a team member, so they were able to witness and learn about how team dynamics unfold in real life in highly competitive settings, with strong team members with diverse experiences and different cultural backgrounds, and under enormous time pressure.

As challenges, they conducted negotiations to obtain donations from various businesses, solicited direct donations via a website they had created, developed strategies for fundraising campaigns, and produced a children’s book that they offered as a token of appreciation to those who made a donation to Save the Children. To do so, they walked around downtown Düsseldorf, carrying the books in vendor’s trays and spoke to pedestrians.

Thanks to intensive guidance, mentors, and comprehensive feedback, students gain valuable leadership experience and are able to develop their management competencies, while they simultaneously learn to assume social responsibility.

Another key vehicle for emphasizing ethics, sustainability, and social responsibility is WHU’s General Studies program, which is supported financially by In Praxi, the school’s alumni association. It features mandatory courses on business ethics, management and sustainability, and personal development. It also includes student participation in the National Model United Nations conference and an annual lecture series on “Management and Sustainability.” In addition, WHU’s General Studies program provides an educational opportunity in the form of a semi-annual speaker series. In recent years, this forum has featured high-level politicians, business leaders, religious leaders, and social entrepreneurs. Through these and other strategies, the school works to foster the social competence and personal development of its students in many different ways.

“With the ‘Future Leaders Fundraising Challenge’ we give our students the opportunity to gain real-life leadership experiences within the first week of our MBA program. This innovative way of teaching leadership through actual challenges sets WHU apart from other business schools that base leadership learning mostly on theory and hypothetical case studies. As part of the challenges, the students not only have to handle team dynamics, time pressure, and scarce resources; they also have to develop concepts and raise funds for a good cause. This blend of doing well and doing good is at the heart of our mission to educate responsible leaders at WHU.”
– Professor Jochen I. Menges, Chair of Leadership and Human Resource Management
Pre-Experience Programs

The school runs courses on sustainability in all pre-experience programs (Bachelor of Science and Master of Science). In the "Sustainability Lab," for example, the students work on real projects from partner companies that present concrete challenges in the areas of social, environmental, and economic sustainability. The BSc course “Creating Social Value” addresses the current challenge of increasing numbers of refugees to Europe. In this class, students work together with refugees, the non-profit organization Caritas, and the volunteers (“Ehrenamt”) to jointly address this topic. In their final presentations, the student teams showcased their analyses of the refugee situation, with its various problems and challenges, and presented possible solutions. The following list represents a selection of mandatory and elective courses that explicitly include significant content related to business ethics, management and sustainability, as well as personal development:

**• Bachelor of Science Program**

- Ability to Communicate
- Business Ethics
- Creating Social Value
- Ethics: Business Ethics
- Ethics: In Praxi-Seminar "Business Leadership and Civic Spirit"
- Ethics: Management based on ethical values - Business
- Ethics - the social and moral responsibility of corporate management
- Intergenerational Business and Economics
- Management Based on Ethical Values,
- Organizational Behavior and Leadership,
- Philosophy of Science
- Productions and Service Operations Management
- Social Entrepreneurship
- Soft Values
- Sustainability - Sustainable Urban Development
- Sustainability Lab
- Sustainability: Sports, Business, and Society: Developing Business Models in Global Sports
- Transgenerational Leadership in Family Businesses

**• Master of Science Program**

- Behavioral Finance and Emotional Finance
- Corporate Governance
- Ethics & Leadership – Challenges for Contemporary Leaders in Theory and Practice
- Ethics in Management: Corporate Social Responsibility
- Global Societal Challenges and Solutions,
- Leadership in Investment Banking
- Operations Strategy and Sustainability
- Responsible Leadership in Practice
- Seminar: Ethics & Leadership - Challenges for Contemporary Leaders in Theory and Practice
- Sports, Business and Society: Creating sustainable digital business models for sports I & II
- Sustainability in Nutrition I & II
- Sustainability Lab I & II
- Sustainable Finance I & II
Ethical and responsible leadership is strongly emphasized in WHU’s post-experience programs as well, which are designed for professionals with different levels of work and management experience. These post-experience programs include the Full-Time MBA, the Part-Time MBA, and the Kellogg-WHU Executive MBA program. The following list provides an overview of sustainability-related courses in these programs:

- **Full-Time MBA & Part-Time MBA Program**
  - Strategic Sourcing
  - Business Ethics
  - Ethical Leadership in Practice
  - Ethics Sessions as part of the course
  - Supply Chain Management
  - Leadership Credo
  - Leadership in Practice Workshop
  - Leadership Styles & Personalities
  - Operations Strategy and Sustainability
  - Organizational Behavior
  - Personal Growth
  - Personal Leadership
  - Personality Test
  - Responsible Leadership
  - The General Manager (Leadership)
  - Values, Power & Influence (Personal Power)

- **Kellogg-WHU Executive MBA Program**
  - Ethics and Executive Leadership
  - Leadership in Organizations
  - Corporate Social Responsibility

“WHU’s MBA program includes several courses specifically designed to address sustainability and Corporate Social Responsibility. One example would be an integrated module on personal development and personal growth, which is supported by field trips and practical experiences during the international modules. These include visits to social organizations such as schools for underprivileged children or hospitals.”

– Daisuke Motoki, Assistant Dean, Program Director

MBA Program

WHU actively pursues the development of electronic content. In this context, a portfolio of digital courses and sessions was developed and integrated into the respective program (e.g. a preparatory online course on mathematics, statistics, MS Excel, and economics as well as a hybrid course in the first weeks as part of the Kellogg-WHU Executive MBA Program). Moreover, in 2015 WHU developed and launched an online course in cooperation with “iversity” on the topic of “Visual Thinking for Business – Make Your Point” which was a great success as measured by number and quality of participants as well as revenues. In addition, a cloud-based platform for all the different WHU videos, including academic videos, image videos, and moodle videos, was introduced in 2015. WHU also continues to develop and improve the technical capacities of its teaching facilities and lecture rooms, which will enable video and streaming capabilities for instruction. Older technologies and learning vehicles are thus consistently being reviewed and replaced by new digitalization strategies to enhance quality of instruction and learning.
GUEST LECTURES

Renowned leaders from business and society come to WHU on a regular basis to give WHU-wide guest lectures, addressing current issues of responsibility in economy and society. The following list represents a small selection of guest speakers who recently gave a talk related to CSR and sustainability at WHU:

- Tamar Dreifuss, Holocaust survivor, participated in a time-witness dialogue as part of the Speaker Series event within the WHU General Studies In Praxi Forum at WHU
- Julia Nordmann, Project Manager for Sustainable Production and Consumption at the Wuppertal Institute for Climate, Environment and Energy, offered a guest lecture as part of the course “Operations strategy and sustainability” in the Master in Management Program
- Julia Klöckner, Member of the State Parliament of Rhineland-Palatinate and federal deputy chairwoman of the Christian Democratic Union of Germany (CDU)
- Christian Stenz, Priest, speaker at the “Christians in Conversation” event
- Helga Vanthournout, Senior Knowledge Expert in the Sustainability & Resource Productivity Practice at McKinsey & Co., offered a guest lecture as part of the course “Operations strategy and sustainability” in the Master in Management Program
- And many more

Scholarships and Financing Options

WHU charges tuition fees, but the school assures that students are selected based on their qualification and performance and not their financial background. WHU considers it an expression of its own social values to ensure that talented applicants who are unable to afford the tuition fees are still able to study at WHU with the help of scholarships as well as partial or total tuition remission. In this context, for instance, the school offers two dedicated scholarships per program (Bachelor, Master, Full-Time and Part-Time MBA) that are specifically created for refugees. Furthermore, in order to increase these students’ chances of finding employment in Germany after graduation, WHU offers German classes over the whole duration of the program at no extra cost.

Apart from that, there are numerous scholarships at WHU, which are mostly offered and administered by the respective program office. In the post-experience programs, the cooperation with the German Sports Foundation ("Stiftung Deutsche Sporthilfe") was recently renewed to co-finance two scholarships in WHU’s Part-Time MBA program. For the first time, WHU also offered scholarships in different categories in the Kellogg-WHU EMBA Program in 2015 which are specifically aimed at women in leadership positions and are awarded in cooperation with the MBA for Women Foundation. Also, scholarships are awarded to young entrepreneurs as well as to participants from the non-profit, government, and non-government sectors. In the area of executive education, for the first course of study in the “Sports Business Academy by WHU” (SPOAC), SPONSORs is awarding three scholarships with a combined value of €50,000. The following list provides an overview of scholarships related to sustainability and diversity at WHU:

- Vodafone Chance Program (for BSc students with migrants background)
- The Votum-Foundation Scholarship (for orphans in the BSc and MSc programs)
- WHU In Praxi Diversity Scholarship (for international MSc students)
- WHU In Praxi Women in Business Scholarship (for female MSc and MBA students)
- The Social Engagement Scholarship (MSc students),
- WHU Scholarship for Participants from Developing Countries (MBA students)
- WHU Diversity Scholarship (MBA students)
- WHU Globalization Scholarship (MBA students)
- WHU Scholarship for Women in Business (MBA students)
- WHU Otto Beisheim Scholarship (MBA students),
- WHU - FUNED Scholarship for Mexican Applicants (MBA students)
- DAAD - WHU Matching Fund (for international MBA students)
- Kellogg - WHU Schumpeter Leadership Scholarship for NGOs
- Etc.
Research at WHU serves to generate new scientific knowledge and academic insights, to strengthen the academic foundations of the school, as well as to deliver a scientific basis for the programs and for cooperation with business and society. Excellence in research is one of the fundamental principles at WHU, and is based on three major principles: Quality, internationality, and practical relevance for teaching and practice.

Faculty Positions and Entities

At the end of 2015, WHU created the position of an Associate Dean Research to account for the importance of this pillar and to foster the continuous development of research at WHU. The school’s Senate appointed Professor Christian Andres as Associate Dean Research on November 25, 2015. Professor Andres holds the Chair of Empirical Corporate Finance at WHU since 2011.

At WHU, there are a number of chairs and centers that focus their efforts and resources entirely on exploring subjects such as sustainability, responsibility, and ethics. For instance, The Center for Responsible Leadership operates largely at the intersection of leadership, business ethics, and corporate social responsibility. The center is research-based as well as practice-oriented and serves as a platform for interaction between companies and scientists. Its aim is to provide a basis for teaching and knowledge creation in the field of leadership, business ethics, and entrepreneurship and to create awareness for social responsibility and personal development.

Also, since May 2015, WHU hosts an Assistant Professor of Climate Adaptation Strategies (Dr. Nicole Glanemann) in cooperation with the Potsdam Institute for Climate Impact Research (PIK). The primary goal of this position is to investigate the impact of climate change on global infrastructures and supply chains and to further develop economic theories of adaptation to, and mitigation of, the effects of climate change. PIK is a member of the Leibniz Association and studies scientifically and socially relevant issues in the fields of global change, climate impact, and sustainable development.

Activities and Projects at WHU Chairs

For the purpose of communication and mutual learning, all chairs must document their CSR-related activities in a dedicated chapter in their annual activity reports. The following list provides a selection of activities related to sustainability at WHU chairs:

- The Chair in Entrepreneurship and New Business Development (Professor Christoph Hienerth) has various teaching programs in the area of sustainability. In the Bachelor Program, the chair provides a course dedicated to social entrepreneurship, where students learn and apply social and sustainable business models. The chair also contributes to the Sustainability Lab in all pre-experience programs. In the area of Executive Education, the chair provides education about and application of social and sustainable entrepreneurship and business models (General Management Plus Program).

- The sustainability of a tax system is one of the key issues for policy makers, as not only short-term consequences but also long-term effects are relevant for evaluating tax reforms. Sustainability in taxation is discussed in all lectures of the Chair of Business Taxation (Professor Martin Jacob). In the previous year, a research project had direct policy influence on Swedish tax law and in the current year, the outcome of a research project was widely cited in the Norwegian tax policy debate.

- At the Chair of Production Management (Professor Arnd Huchzermeier), sustainability is one of the main research areas. In addition, there are dedicated sustainability courses and sustainability is integrated as a central topic in all operations management courses. Moreover, the chair also conducts an annual industry competition, the "Industrial Excellence Award," and awards the respective prize. The sustainability of products, processes, and management practices are the major criteria in the competition.

- Research, teaching, and PR initiatives by the Chair of Inter-generational Economic Policy (Professor Christian Hagist) highlight the importance of sustainable public finances. Due to the demographic development, the public coffers in most developed countries are unsustainable and will place a burden on future generations. As children and future children cannot vote, this development has not only economic, but also moral implications.

- At the Chair of Macroeconomics and International Economics (Professor Michael Frenkel) as well as the Chair of Monetary Economics (Professor Ralf Fendel), courses in economics include discussions regarding the long-term effects of economic policy decisions, dimensions of sustainability, and reasons why policy decisions may be in conflict with sustainability requirements. A recent example is the development of a sustainability-adjusted competitiveness indicator for economic models.
• The Chair of Organizational Behavior (Professor Miriam Müthei) investigates the role of compensation and reward systems for culture change towards responsible banking in the financial industry.

• The Allianz Endowed Chair of Finance (Professor Markus Rudolf) initiated multiple research projects on sovereign credit risk and sovereign defaults, which lie at the core of a healthy and thus sustainable financial system. In addition, the chair holder Professor Markus Rudolf has on multiple occasions contributed to the public discussion of how to responsibly and sustainably solve the Greek debt crisis. The Center of Asset and Wealth Management at the Allianz Endowed Chair of Finance also offers the WHU on Finance program in the Executive Education Program.

• The Chair of Organization Theory (Professor Peter-J. Jost) conducted a study to quantify the economic effects of a fundamental reform proposal for Germany's social security system, which integrates most parts of the prevailing social security insurances into the general tax-transfer system.

• From July to September 2015, Christopher Smolka, doctoral student at the Chair of Entrepreneurship and New Business Development (Professor Christoph Hienert), completed a research project with the Philippine organization Gawad Kalinga, near Manila. His project on social entrepreneurship and sustainability will expand cooperation between Gawad Kalinga and WHU. Gawad Kalinga works to strengthen local communities by promoting sustainable building and development together with local farmers, businesses, political institutions, international companies as well as former offenders. Gawad Kalinga also conducts local training for international companies and research institutions in the field of sustainability and entrepreneurship. The insights and experiences gleaned during the trip were integrated into the course on social entrepreneurship, "Creating Social Value," offered by the chair of Professor Hienert.

• A study on the subject of "Incentives and Effects of a Buyer's Premium for Electric Vehicles" was organized and published by the Chair for Digital Marketing (Professor Christian Schleuth) and the Chair of Electronic Markets at the Technical University of Darmstadt. The study was published in the Journal of Business Economics.

• The Institute of Management Accounting and Control (Professor Jürgen Weber and Professor Utz Schäffer) and the School of Accounting at Dongbei University of Finance and Economics (DUFÉ) in Dalian, China organized a symposium in Dalian in spring 2016 to address the need for more research on environmental management and controlling to mitigate problems arising from environmental pollution. The speeches and discussions focused on water and air pollution as well as carbon emissions. The Sino-German Center for Research Promotion is financed by the National Natural Science Foundation of China (NSFC) and the German Research Foundation (DFG).

Good scientific practice begins with the school's degree programs. Every effort is made to ensure that students not only receive an education based on the latest scientific knowledge, but are also made familiar with ethical principles and the standards of good scientific practice. At WHU, it is the responsibility of every lecturer to promote honest and responsible behavior and to raise awareness of potential academic misconduct.

WHU is the only private business school in Germany that is a member of the German Research Foundation (DFG), and the school takes active measures to ensure that researchers at all levels comply with the principles of good scientific practice. In light of the recommendations of the DFG for safeguarding good scientific practice, WHU updated its existing principles and procedures in September 2016. There is a Commission to Ensure Good Scientific Practice that defines principles and rules of procedure for handling academic misconduct and monitors the compliance with those principles of good scientific practice. Moreover, an ombudsman is available to advise and support all members of WHU on matters of good scientific practice and any issues regarding the violation of these practices. He acts as a confidential advisor for those who report suspected scientific misconduct and takes action on allegations that are brought to his attention.

Across the school, sustainability is addressed as an important aspect of management in all disciplines. The school produces doctoral dissertations and other research publications that cover topics including, for example, sustainable supply chains, green logistics, accounting fraud and ethics, sustainable investment, measuring sustainability, and corporate social responsibility. Recently, WHU also further invested in expanding its knowledge base regarding sustainability by adding additional digital collections to its library portfolio: In addition to the Greenleaf Online Library (GOL), the Sustainable Organization Library (SOL) by GSE Research/Greenleaf Publishing (a publisher of books and journals specialized on sustainability) was also updated in order to further enhance research activities in this field.
The following list illustrates a small selection of the latest publications by members of the WHU faculty related to sustainability, ethics, and responsibility:

- Schäffer, U. (2016): Sustainability and management control. They need one another, but is it love?
- Streicher, T.; Schmidt, S. L.; Schreyer, D.; Torgler, B. (accepted): Is it the economy, stupid? The role of social versus economic factors in people’s support for hosting the Olympic Games - Evidence from 12 democratic countries. Applied economics letters
- Wichmann, B.: Implementing Environmental Supply Chain Management Initiatives: A Social Network Perspective (Dissertation)
- Bielesch, B.: The Interactive Effect of Corporate Social Responsibility and Innovation Strategies on Brand Attitude (Dissertation)
- And many more.

For her doctoral thesis, for instance, Dr. Barbara Wichmann (Chair of International Business & Supply Management) received the IPSERA Best Doctoral Dissertation Award 2016 for her work titled “Implementing environmental supply chain management initiatives: A social network perspective.” On a side note: Two of the dissertations that were ranked among the top three by all members of the award committee were from WHU.
EXECUTIVE EDUCATION
AND
CORPORATE CONNECTIONS

WHU’s Executive Education offers customized programs for companies as well as several open enrollment programs for individual participants. Executive Education offers managers the opportunity to gain a broader horizon and a more multi-faceted perspective on their daily business challenges as well as on the business world in general. With an emphasis on interdisciplinary teamwork, the Executive Education programs offer an ideal learning environment for developing, encountering, and implementing new business models while emphasizing awareness of social and ecological impact.

CUSTOMIZED PROGRAMS

Management development can support companies in responding to today’s global challenges in order to sustain competitive advantages. WHU’s customized programs are tailor-made for companies that would like to train their executives and managers in general management or specific management topics. In customized programs, the explicit integration of sustainability issues into courses depends, of course, on the clients’ needs. However, the lecturers do address general themes of ethics, responsibility, and sustainability in their courses.

OPEN ENROLLMENT PROGRAMS

In addition to the customized programs, WHU’s Executive Education runs several Open Enrollment Programs. The Center of Asset and Wealth Management at the Allianz Endowed Chair of Finance, for instance, offers the WHU on Finance program, which educates participants on the risks inherent in financial products and the financial system, and enables them to critically question sustainability and incentives to responsible behavior. Furthermore, the General Management Plus Program teaches general management skills with a focus on social entrepreneurship, and features a unique cooperation with an award-winning non-profit organization and social business called “Bookbridge.” In January 2016, the Program started for the third time with participants coming from eight different countries. The program includes an integrated “Business Impact Project” in which participants develop and execute a strategic plan for a social business in the context of an emerging country, including research, collaboration with local project partners, and planning a sustainable financial strategy. One of the main project objectives is to develop a sustainable business model in an unfamiliar context. Participants collaborate closely with Asian partners, receive training and coaching in intercultural competence, and discuss matters of ethics and responsibility in an intercultural context. During the final stage of the project, the participants put their strategic plan into action on-site, under the guidance of Bookbridge. The joint project is specifically preparing talented managers for the future challenges of international projects. Working in cooperation with local partners, the managers open a learning center in a local village that creates learning opportunities for the inhabitants. The program’s emphasis on social responsibility also helps to develop awareness about values and accountability and provides an opportunity to teach ethical behavior and to raise the question about the ultimate sense of what we are doing.
In October 2016, WHU was honored with the “HR Innovation Award” for its General Management Plus Program. The award was presented for the first time to companies at the HRM Expo trade show (German: “Zukunft Personal”) in Cologne. The General Management Plus Program was the winner in the Continuing Education and E-Learning category. A jury drawn from the media, the academic world and business chose the winners in four different categories.

“It’s great to watch how much dedication the participants devote to the entrepreneurial task at hand. I am very pleased that in Bookbridge we have a partner with which we can actually provide visual evidence of the impact of what has been learned”
– Dr. Rebecca Winkelmann, Managing Director of WHU Executive Education

Impact
Participants are challenged to set up a sustainable business plan for a social business – a learning center in an Asian country – and to pitch the idea to an investor. The program strengthens the participants’ leadership capabilities and personal and intercultural experiences. As a team, they implement the learning center in the Asian country. The team in the pilot run of the General Management Plus Program, for instance, implemented a learning center in Tonbloab, Cambodia. Built in 2014, a total of 80,195 people have been reached through the education initiative so far. In 2015, the team of the second cohort set up a learning center in Siem Reap, Cambodia, which has reached 28,779 people to date. In June 2016, the group of the third cohort of the program opened the first Bookbridge Learning Center in Bandarawela, Sri Lanka, with the aim of making a difference in a rural region famous for its tea plantations.

Corporate Connections
WHU was established in 1984 as a business school with a strong practice orientation right from the start, and this orientation has always remained a major part of the school’s genetic code. WHU educates students to assume leading roles in companies and societies. The school not only carries out outstanding research to contribute to science; it also has the aim to contribute to and inspire excellent business practice. WHU realizes this aim through diverse collaborations that build bridges between academic excellence and entrepreneurial practice. All parties benefit from this: WHU is able to carry out research with its finger on the pulse of the corporate world, companies receive cutting-edge scientific expertise, and students come into close contact to “real world” of management.

Cooperation projects, for instance, establish links between business and research, create knowledge and innovation, and establish sustainable partnerships. Also, though sponsorships, donations, and scholarships, companies can directly support disadvantaged students who otherwise might not be able to finance their degree programs. In addition, as a private business school WHU receives no institutional government funding. Approximately two-thirds of the funding needs are met by the income generated from the WHU Foundation’s financial assets, by endowments and donations from the business world and individuals. These donations are crucial to the long-term sustainability and expansion of WHU.
The Associate Dean International Relations and Diversity, Professor Michael Frenkel, is also the Academic Director of the International Programs. He contributes to increasing the visibility of the school in an international context and helps to ensure that the school maintains a high degree of internationality, diversity, and gender equality in all areas.

“Especially during the past ten years the school has made significant progress regarding internationalization. The share of international faculty, students, and staff has increased continuously. Also, an atmosphere that is characterized by openness, diversity and equality of opportunity is extraordinarily important to WHU. It fosters individuals regardless of their social origin, nationality, and religious or sexual orientation or gender.”
– Professor Michael Frenkel, Associate Dean International Relations and Diversity

**Internationalization**

Intercultural and international competencies play an essential role in both private and professional life. WHU promotes these key competences in all areas of the school, including academic programs, research, executive education and corporate connections. The WHU community on both campuses, in Vallendar and Düsseldorf, includes people with diverse cultural backgrounds and of different nationalities. In recent years WHU has extended its commitment to internationality and has increased its share of international students, staff and faculty. While WHU is based in Germany the school sees itself as part of an international community.

There has been a positive development in a number of central KPIs measuring internationality and diversity: The Full-Time MBA class which started in April 2016, for instance, is the most internationally diverse class since the degree program was launched in 2005. With participants from 15 countries, the program consists of 85% international students. The Kellogg-WHU Executive MBA program currently consists of 75% international students, which is likewise the highest degree of diversity since the program was introduced.

Overall, 25% of the total student body are international students, and WHU welcomes about 250-270 exchange students from all over the world every year. For the purpose of integration, at WHU each exchange student is assigned two buddies: A student buddy as well as an academic buddy. This way the school aims at providing individual guidance to every exchange student. The student buddy helps his or her assigned exchange student with questions concerning studying at WHU and everyday life (at WHU, in Germany etc.). They get in contact before the beginning of the term, and communicate with each other even before the student's arrival from abroad. The academic buddy can act as a guide to answer more detailed academic questions (e.g. concerning academic literature) once the term at WHU has started.

WHU has established a unique network of cooperation with 199 universities across all five continents. As all programs contain obligatory international elements (like semesters or modules abroad), literally all WHU students gain additional international experiences during their studies. These experiences broaden their horizons and contribute significantly to their personal development. As a result, WHU as a school is highly multicultural, and its campuses are home to an impressive array of international students and employees.

In addition, WHU organizes a summer program for BSc and MBA students in collaboration with international partners every year. Also, the school offers European Programs for business schools, particularly from non-European countries. These programs are typically tailored to the needs of each individual institution. European Programs range from one-week workshops to seminars that can last up to several weeks. Longer programs include trips to other European countries, where participants can attend classes at partner universities and visit interesting companies. Those international programs also cover CSR topics like, for example, “Sustainability” and “Operations Management in Europe – Embracing Sustainability.”

Regarding the faculty, the share of international faculty members increased continuously over the past year. As of October 2016, 31% of WHU’s faculty members (Full and Assistant Professors) are international. Moreover, there is a high number of international external lecturers and guest speakers every year. WHU is currently planning to create a Welcome Unit for international faculty members (and also employees) at WHU. The goal of this unit would be to support the different groups of the school with the onboarding process of new faculty and staff members, especially the ones from abroad. The members would provide needed information regarding, for example, living in Germany (insurance, child care, etc.) and working at WHU.
Gender Diversity

A climate of openness, diversity, and equal opportunity is of utmost importance to WHU. For the school, heterogeneity and diversity are not just buzzwords, but indispensable features of a free society. Therefore, WHU promotes and supports people regardless of their social background, religion, nationality, sexual orientation, or gender.

Every program at WHU employs a comparatively in-depth and holistic admissions process to select its students. This is because WHU not only tries to ascertain whether applicants are academically qualified; it also wants to find out what kind of person they are. Thus, WHU puts high emphasis on their expectations, values, and norms. WHU is aware that it educates people who, after the successful completion of their degree program, will sooner or later take on management and leadership responsibility. Thus, the school strives to ensure that applicants are suited to this role, as well. But this doesn’t mean that WHU is only looking for one kind of person in its admissions process. Quite the contrary: The school is aware that very different types of personalities are capable of succeeding. That is why it desires to welcome a very diverse group of students to its campuses, as long as the necessary formal requirements are met.

At the same time, WHU actively promotes the removal of discriminatory structures in daily life and of existing prejudices. This commitment is reflected in several activities such as the Ladies@WHU speaker series and the Ladies@WHU community for women alumni, as well as different exhibitions and events that are part of the General Studies module:

- To lend the topic of “gender diversity” even greater importance, for instance, WHU launched the “Women Leaders@WHU” speaker series, a series of lectures by high-caliber presenters. Speakers from science, the business community, and politics provide new insights and inspiring role models in presentations at regular intervals throughout the year. The lectures address relevant issues drawn from the speakers’ own professional backgrounds as well as positive examples of women leaders in the economic and political spheres. Recent speakers included Nazanin Daneshvar (Iran’s leading female technology entrepreneur and startup pioneer), Ellen Demuth (Member of the State Parliament of Rhineland-Palatinate on the topic “Personal Resource – How Much can Humanity Cost the Economy?”), and Julika Falconer (CEO of the FUTURELIFE Foundation), amongst others.

- The In Praxi Ladies@WHU community is open to all female WHU graduates. The vision of the group’s founders was to establish an active community to create important connections, help women gain professional orientation, and offer access to expertise and know-how. The Ladies@WHU community offers numerous events and educational seminars, but above all, it creates a valuable network for In Praxi women. It’s a place for exchanging ideas and experiences and providing mutual support in a professional and social context.

In terms of measuring diversity, there has been a positive development at WHU as well: In the Full-Time MBA class for instance, which graduates in 2017, the percentage of female students also increased and is now 50%. This is the highest diversity percentage to date for this program. In total, 27% of all of WHU’s students are female; and 27% of WHU’s core faculty members are female as well.
COMMUNITY OUTREACH

Within the broader community, WHU assumes the role of a mediator and facilitator in the area of sustainability and provides a platform for exchanging insights and ideas. WHU maintains close relationships with the local communities in Vallendar and Düsseldorf as well; these are based on mutual exchange and support.

STUDENT CLUBS

WHU is fortunate to have an exceptionally active and dedicated student body across all academic programs. A vast array of student clubs provides a venue for students to engage in community and volunteer activities that far exceed the requirements and boundaries of the curriculum. Many of these clubs and their events focus on topics related to CSR and sustainability, and in recent years, several of those student clubs have been recognized on a national level for their impact on the wider community. IdeaLab!, SensAbility and WHU First Responder are three initiatives that were awarded Landmark status in the prestigious “Land of Ideas” competition. This prize, jointly awarded by the Federal Government and industry, is organized under the patronage of the German President.

The following list provides an overview of the different student organizations related to sustainability and social engagement:

- WHU Studenten helfen e.V. (WHUSH, WHU Students help) is an entirely student-led organization to promote volunteer work among the school's students. This group aims to support local communities and provide help to those who need it the most. WHUSH has different operational areas: International and local projects.
- WHU First Responder e.V. provides qualified emergency services before professional paramedics arrive at the scene. All members take an extensive, four-month medical emergency training course and are always ready use their specific knowledge and skills for the local community.
- WHU First Responder e.V.
  In February 2016, WHU First Responder was honored by the prime minister of Rhineland-Palatinate Malu Dreyer at the award ceremony of Youth Engagement Competition (Jugend Engagement Wettbewerb) 2015/2016. The competition is a joint project of the office of the Prime Minister of Rhineland-Palatinate (Staatskanzlei Rheinland-Pfalz) and the Bertelsmann Foundation. It is aimed at teenagers and young adults aged 12 to 25 who are engaged in social initiatives.
  - Merhaba is a program organized by the workers’ welfare in Koblenz and WHUSH. WHU students help children with migrant backgrounds with their homework three times a week. For many kids this is a rare opportunity to receive assistance with homework.
  - The pro bono SAIDIA Consulting Agency consults non-profit organizations on a pro bono basis, as these organizations often lack the resources or know-how to initiate or complete certain projects.
  - Enactus, which is supported by executives from different scientific and economic institutions, is a community of students whose goal is to create a more ethical and ecological society through social entrepreneurial projects. The name “Enactus” is composed of the words Entrepreneurial, Action, and Us. In 2015 the initiators participated in the National Cup of Enactus Germany for the first time and won the „Rookie of the Year“ award.
**Projects and Events**

Well-established initiatives and conferences continue to grow, while new projects and activities are constantly being launched. The annual conference SensAbility, for instance, explicitly focuses on social entrepreneurship. Other projects and events include the following:

- WHU faculty members regularly give presentations that are open to the public. At the Koblenz Lunch Lecture, for instance, Professor Michael Frenkel discussed "Transmitting Values in Continuing Education for Management" and revealed how WHU placed a particular emphasis in its continuing education programs on the personal development and social responsibility of participants. The Koblenz Lunch Lecture is hosted by the diocese of Trier in cooperation with the Association for Catholic Entrepreneurs and is designed to attract entrepreneurs, managers, and personalities from business and society.

- The WHU "Campus for ..." series is a portfolio of annual conferences professionally organized by WHU students and/or faculty members, and probably the most visible sign of extra-curricular academic student activity. Several of the conferences address issues of sustainability and corporate social responsibility.

- An Islam exhibition called "A journey through Islamic times" discussed Islam, its history, and its beliefs. As there are a lot of misconceptions and prejudices concerning Muslims and Islam, WHU wanted to provide a platform for talking with one another instead of talking about one another. WHU hereby acted as host but not as organizer for the event. WHU decided to host this exhibition on Islam in order to provide a neutral platform for exchange and understanding.

- Integration@WHU organizes a variety of events that encourage interaction between Vallendar residents and foreign exchange students, thereby connecting the local and international communities. The project was founded and supported by the German academic exchange service (DAAD) and the Federal Ministry of Education and Research (BMBF) as part of the program for the integration of international students (PROFIN) at WHU. Integration@WHU focuses on attracting international students and facilitating their integration into the German educational system and WHU, offering cross-cultural trainings for faculty and staff, arranging on-site visits to international companies, and fostering close interaction with the town of Vallendar, the Schoenstatt Movement, and Vallendar University of Philosophy & Theology.

- In order to promote cultural exchange between residents and students, every semester WHU and the city of Vallendar organize an event that offers a series of evening events in collaboration with key institutions in Vallendar. Within the scope of the series "Integration@Vallendar", students and international students in particular have the opportunity to familiarize themselves with Vallendar and its citizens. The aim of the project is to further integrate international students into the WHU community and the city. To this end, WHU and Vallendar work closely together. The events are planned by a working group consisting of members from the Vallendar University of Philosophy & Theology, the Schoenstatt Movement, the city of Vallendar, German language teachers at WHU, WHU staff members, and student representatives.

- forumWHU is an annual conference focused on the core topic of "economic responsibility." It provides opportunities for discussion and exchange among participants and guest speakers. Students from renowned European universities gather with decision-makers from business and politics to discuss current issues in the field of business, politics, and society.

- The Chair in Entrepreneurship and New Business Development (Professor Christoph Hienerth) provides voluntary job trainings for a local school community in Vallendar. At this training, WHU doctoral students and staff give instruction on how to successfully apply for jobs and help to prepare new graduates for upcoming job applications and interviews.

- Several WHU faculty members are active in the Institute for Social & Sustainable Oikonomics (ISSO), a non-profit initiative of local universities and businesses. ISSO supports interdisciplinary research focused on the concept of a sustainable economy in close cooperation with universities in the Koblenz region and provides a platform to experiment with social and sustainable innovation.

- The D'Ester prize was again awarded by the WHU Foundation for exceptional social engagement during a student’s time at WHU.

- Blood donation drives are organized twice a year by the WHU First Responder organization and by WHUSH to encourage existing and new blood donors to donate on a regular basis.

- The Spring Charity Concert at WHU was organized and managed by students who are actively involved in WHUSH. The profits and donations went to the Project Shanti association, which fosters the protection and education of Indian children, especially orphans, and provides assistance to those striving to help themselves.

- WHU Walks for Charity draws together local residents, students, WHU members, and guests for a glamorous annual fashion show. The event combines trends in fashion with WHUSH’s charity activities and creates a social event that benefits the community. The proceeds support various WHUSH projects.
Projects related to Refugees

WHU is committed to actively supporting the refugee community and to contributing to a constructive discussion on this issue. This topic is being addressed in a decentralized manner, with a number of different measures and activities. WHU encourages and supports its members who want to develop or contribute to projects in this regard. The following list provides an overview about the different projects and activities:

- WHU's website contains a specific page addressed to refugees interested in studying at WHU.
- A number of donation drives were organized or supported that were focusing on concrete needs of local refugees in Vallendar.
- Events and talks on the subject were organized, for example a first event was conducted by the Economics Group ("The Economic Effects of the Refugee Crisis for Germany and Europe") in November 2015.
- WHU staff members conducted intercultural competence trainings for teachers of an elementary school in Vallendar – against the background of educating and integrating different nationalities in class. The training was carried out by specially trained staff of WHU.
- WHU students are currently collecting laptops for refugees that will be pursuing a study program at the University of Koblenz – in cooperation with the contact points at University of Koblenz.
- There are two scholarships earmarked especially for refugees in each program: The BSc, MSc, Full-Time MBA, and Part-Time MBA (see also chapter 4.5).
- Refugees have already been welcomed as guest participants in the BSc course on Social Entrepreneurship, for example, and the topic was addressed in the context of the BSc course on Creating Social Value. In this latter course, teams of WHU students work together with refugees, largely from Syria, Iran, and Egypt, and focus on the broader issue of refugees: Identifying specific aspects of the situation that can be addressed in a constructive and practical way. The course included a visit to the first reception facility for refugees in Koblenz-Bubenheim, where the students spent a valuable and experience-rich afternoon speaking to refugees. In addition to interviews and observations, the students also read articles and studies over the course of the semester. On the basis of this intensive preparatory work, the students and the refugees developed prospective approaches to addressing the situation. The results of the project were presented in April 2016 in a closing event that was open to the public and included the participating refugees as well as representatives from the Caritas Catholic charity of Koblenz, the refugee assistance society of Vallendar, as well as numerous interested persons from the WHU community.
- In 2015, the so-called Startupboat initiative was started to find ways of solving the refugee crisis and bring together on one boat – literally! – business people from Germany, Greece, and South Africa in order to develop ideas together. Following this successful start, the innovative format has expanded to a number of different European cities. In June 2016, organized by a WHU student, the Startupboat brought together committed people on the Landwehr Canal in Berlin to map out new ideas for the effective integration of refugees into German society. Over the course of the one-day program, participants conducted interviews with refugees, talked with experts about legal restrictions and challenges, and developed concrete ideas.
**Administration and Organization**

When WHU speaks of sharing its values, the School means a number of aspects of what one might call good behavior. WHU’s goal is that this type of behavior is, at the end of the degree program, internalized by as many students as possible. An approach that attempts merely to “instruct” or “teach” values, however, cannot succeed. It is thus important that values transmission is embedded in the structures and actions of the institution as a whole, so that the school itself and the members of its community embrace and exemplify this values-centered approach in all situations.

Participation, co-determination, and initiative are central ideas in values transmission, and are actively promoted. This includes active cooperation and wide participation of all WHU community members in school-wide decision processes. The WHU Charter stipulates that members of the WHU community are entitled and obliged to participate in the self-management and development of the school. Only in exceptional cases is a community member permitted to decline a role in the school’s self-governance. This participation takes place on many levels – for example, in the form of diverse working groups – but also in the form of participation as a member of the WHU Senate. The Senate is the highest decision-making body of the school. Faculty, students and staff each elect representatives in the Senate and are in this way directly involved in strategic decision-making. Polls and surveys, for example in the myWHU intranet, are also used to include members of the school in basic processes and decisions. WHU furthermore has a comprehensive quality management system that includes the areas teaching, research, and administration. To ensure that quality management (QM) is practiced school-wide, the school’s leadership team and the QM department are careful to include all members of the school in the development of the QM system as well as in the different measures.

**Social Sustainability**

WHU’s own internal operations and behavior are intended to serve as a model of ethical and social responsibility and to offer both students and faculty a stimulating learning and research environment. WHU actively promotes good working and studying conditions. This means that the school supports and encourages the personal development and social responsibility of each individual. The "WHU Spirit" is created through mutual trust, support, and respect; this spirit is embraced by all members of the school. Transparency and a universally embraced “Open Door Policy” characterize the corporate culture at WHU. Staff members can take advantage of diverse training options as well as opportunities to continue to develop their professional and extracurricular talents. The school believes in life-long learning and offers its employees ongoing and structured feedback conversations as well as continuing education opportunities, for example in intercultural competence or languages. There are furthermore a variety of measures in place that are designed to promote good working conditions and health management. Flexible working hours, parental leave, part-time work models, and health and fitness opportunities actively promote the combination of work and family. The school also assists its members in finding housing. In June 2016, for the first time, WHU hosted a Health Day for staff and faculty. WHU cooperated with various health insurance providers, the school’s sports club, and other organizations to design a program that put employees’ health on center stage in a fun, experiential way. WHU offers its members internal training on topics such as safety at work (e.g., the use of fire extinguishers and first aid courses). It also provides voluntary eye examinations and workplace visits from a physician to discuss health in the workplace (safety instructions, tips for ergonomic workplace design etc.). Gender equality and the promotion of women are likewise important aspects of the quality management system at WHU. The school regularly reviews, together with the Equal Opportunities Officer, whether these goals are being met.

**Enviromental Sustainability**

In terms of environmental sustainability, recent infrastructural improvements to the WHU campuses in Vallendar and Düsseldorf enable WHU to meet the highest environmental standards. A sustainability check was carried out to provide the school with valuable insights about areas where WHU could make an even stronger contribution to the sustainable use of natural resources.

*Sustainable Energy System at the “In Praxi Learning Center”*

In September 2016, WHU completed and inaugurated a new building, the “In Praxi Learning Center”. An existing part of the building was renovated and turned into working rooms and a lecture hall as well as multiple seminar rooms – a total of 2,500 m² were converted. In addition, a new building was erected that houses two new lecture halls for 130 persons.
each, as well as group working rooms, offices, a student lounge, and a bistro area. On the technical side, innovative heating, air conditioning, and cooling systems were installed in the interests of sustainable development. Two wells were drilled beneath the newly constructed building so that cold groundwater cools the building and is then returned. The actual cooling of the rooms is provided by a central ventilation system. The renewable cooling system produces only marginal consumption costs in terms of electricity and water pumping. In addition, an innovative, software-controlled ventilation system controls the airflow in such a way as to create a slow, non-directional movement of air in the room (in contrast to a conventional system, in which the air flow is directed). The slow and continuous mixing of supply air with indoor air results in a homogeneous temperature distribution without temperature stratification, cold islands, or drafts. Thanks to this process, the ventilation technology saves energy and minimizes heat loss in winter as well as the cooling load in summer. And since less fresh air is required, this also decreases the amount of energy required to treat the air. In winter, the building is heated with an additional warm pump. To date, this heating still works normally, with gas. However, there is the plan to establish a local heating network between WHU and the neighboring BDH Clinic for Neurology in Vallendar. A pipe network is planned to directly connect the WHU and BDH buildings, which will be heated jointly, thanks to their proximity. Because the school’s buildings are located relatively close together, a shared local heating network is an attractive option. The pipe network would also enable the school to meet its own heat demand. A feasibility study in this respect is currently running, and results are expected later in 2016.

In addition, older facilities are constantly being updated with new technologies to reduce energy consumption for lighting, heating, and air conditioning. WHU constantly tries to identify further measures to “green” the campus and reduce resource consumption. As one example, WHU is considering a possible car sharing project, focusing on electric cars. A poll was started to identify whether a car-sharing program would be interesting and feasible for WHU staff members. Also, WHU’s intranet (myWHU) offers students, faculty and staff a forum for exchanging offers and requests for carpooling and trip sharing. Starting on January 1, 2016, a new waste management system was introduced to increase the proportion of recyclable waste produced by the school. As a part of this system, WHU provided its staff kitchens with additional waste bins (for organic and plastic waste). Moreover, the use of waste-intensive coffee capsules is being phased out.

WHU is funded and supported by the private WHU Foundation, which is headquartered in Vallendar. The WHU Foundation is a non-profit entity that exists purely and wholly for charitable purposes. The purpose of the WHU Foundation is to increase the assets and to ensure the sustainable economic security of the school. In this context, Professor Otto Beisheim and the Otto Beisheim Foundation have been the most important donors of the school. The Otto Beisheim Foundation ensures a solid and sustainable financing of WHU beyond the death of Professor Otto Beisheim in 2013. Due to a prudent investment policy, growing returns on fund-raising activities, and an effective budgeting system, the school is financially viable and able to cope with potential negative impacts in the future.

WHU also has measures in place to ensure compliance with established standards to prevent corruption. Various regulations are in place to ensure internal compliance. The articles of association of the WHU Foundation state that no person may benefit from funds that are contrary to the purpose of the Foundation, or through disproportionately high remuneration. The funds of the Foundation may only be used for purposes intended in the articles, and neither the donors nor their heirs can receive any financial benefit from the assets of the foundation. There are also regulations that govern every internal process pertaining to budgets, especially with regard to awarding contracts, purchases, cost center accounting, business trips, gifts to business partners, or the hosting of business partners, etc. Supplementary income for professors is also governed by these regulations. At the end of every fiscal year, WHU creates an annual financial statement for the WHU Foundation, as required under foundation law, and voluntarily arranges for review by an auditor. In addition to the disclosure of the balance sheet and profit-and-loss accounts, WHU also, similar to an incorporated company, creates an annual report which it voluntarily submits for review to an accounting firm.

FINANCIAL SUSTAINABILITY AND COMPLIANCE

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Renewal of the commitment to the UN PRME

As an institution of higher education involved in the development of current and future managers, WHU – Otto Beisheim School of Management is committed to progress in the implementation of the Principles for Responsible Management Education, report on progress to all our stakeholders, and exchange effective practices related to these principles with other academic institutions.

We understand that our own organizational practices should serve as an example of the values and attitudes we convey to our students, and we encourage other academic institutions and associations to adopt and support these Principles.

This letter is to demonstrate WHU's renewed commitment to the UN PRME and to declare the school’s willingness to proceed in the implementation of PRME's Six Principles.

Sincerely,

[Signature]

Professor Markus Rudolf
Dean

Vallendar, January 24, 2017

Prof. Dr.
Markus Rudolf
Dean