

# Annual Report

# 10

# WU

WIRTSCHAFTS  
UNIVERSITÄT  
WIEN VIENNA  
UNIVERSITY OF  
ECONOMICS  
AND BUSINESS

EFMD  
**EQUIS**  
ACCREDITED

# Annual Report 2010





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# A Word from the Rector

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## DEAR FRIENDS OF WU,

2010 was a productive year at WU, with many positive developments for the University. We are pleased to share some of these developments with you and introduce you to a few of the strategic changes that have been made.

WU's international portfolio continues to grow. Two new MSc programs held entirely in English were added in 2010, the Master in Strategy, Innovation, and Management Control, and an MSc in Supply Chain Management. WU now offers a total of four English-taught graduate programs custom made to appeal to international students. Two new German-language programs were added in 2010 as well, bringing the total number of MSc programs in both languages up to 11. WU is looking forward to introducing new programs soon, including a PhD in International Business Taxation scheduled to begin in 2011.

WU was happy to welcome a number of new faculty members in 2010, many of them renowned researchers in their respective fields. One of WU's new professors, Wolfgang Lutz, was awarded the 2010 Wittgenstein Award. This €1.5 million prize, also known as the "Austro Nobel Prize", is Austria's highest scientific distinction. WU congratulates Professor Lutz, who is one of the first social scientists to receive the renowned Wittgenstein Award.



Vice-Rector Michael Holoubek, Vice-Rector Eva Eberhartinger, Rector Christoph Badelt, Vice-Rector Barbara Sporn and Vice-Rector Karl Sandner (from left)

2010 also saw the launch of WU's social media initiatives, including activities on the popular platforms Facebook, Twitter, YouTube, and Vimeo, and a Rector's blog for more direct interaction. The emergence of social media as an essential communication tool is a development no university can afford to ignore, and WU's efforts in this direction have already been very successful.

International recognition is a further important factor for WU. Standard EQUIS reaccreditation proceedings, held in 2009, resulted in WU's successful reaccreditation with the EQUIS seal of quality in 2010. EQUIS accreditation places WU in an elite circle of just 130 universities around the world, only five of which are in the German-speaking world. WU also participated in international university rankings, including the Financial Times ranking and the German Handelsblatt ranking. In the FT ranking, the CEMS MSc program, available in Austria only at WU, took an excellent second place. Four WU researchers placed very well in the HB ranking, and WU's Department of Economics placed among the 25 best research institutions in the German-speaking world.

WU is also very proud to announce that WU Executive Academy was granted the internationally renowned AMBA (Association of MBAs) accreditation, as the first

and only Austrian MBA provider. WU Executive Academy is now one of only three AMBA accredited business schools in the German-speaking region, which is a definite competitive advantage on the MBA market. Great progress was made on the construction of the new WU campus in 2010. Excavations for the foundations of the buildings were completed, and as above-ground construction begins, WU's new home is beginning to take on recognizable form. Visitors to the construction site can find out all about the project and view the work from above at the new Infopoint information center, opened in 2010.

Finally, it is a great honor for me personally that the University Board has seen fit to reelect me as Rector of WU Vienna for a further period. For the next four years, I will be doing everything in my power to ensure that WU continues to develop in a positive direction, moving ever closer to our goal of positioning the University among Europe's top 15 business schools. I would like to take this opportunity to thank all of WU's friends, partners and sponsors for their continued support and cooperation, and am looking forward to a further productive and dynamic year.

**Christoph Badelt**  
Rector

# WU at a Glance

## FACTS & FIGURES 2010

### Students

Total students	27,484 (49% women)
Entering students	5,176 (54% women)

### Personnel (in full-time equivalents)

Total faculty <sup>1</sup>	579 (41% women)
Administrative staff	420 (69% women)
Total	999 (53% women)

### International relations

Partner universities	214
International students	6,785 (23% of total)
Incoming exchange students	~ 1,000
Outgoing exchange students	~ 1,000

### Program portfolio

Bachelor programs	<ul style="list-style-type: none"> <li>› Business, Economics and Social Sciences</li> <li>› Business Law (LLB)</li> </ul>
Master programs	<ul style="list-style-type: none"> <li>› Business Education</li> <li>› Economics</li> <li>› Finance and Accounting</li> <li>› Information Systems<sup>2</sup></li> <li>› Management</li> <li>› Socioeconomics</li> <li>› International Management/CEMS</li> <li>› Quantitative Finance</li> <li>› Strategy, Innovation, and Management Control</li> <li>› Supply Chain Management</li> <li>› Business Law (LLM)</li> </ul>
PhD program Doctoral programs	<ul style="list-style-type: none"> <li>› PhD in Finance</li> <li>› Social and Economic Sciences</li> <li>› Business Law (Dr. iur.)</li> </ul>

<sup>1</sup> not including personnel funded by third parties,

<sup>2</sup> three-semester program pursuant to the University Studies Act

# WU's Organization

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## WU's Departments

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DEPARTMENT	HEAD
Department of Business, Employment and Social Security Law	Prof. Susanne Kalss
Department of Economics	Prof. Gabriel Obermann
Department of Finance and Accounting	Prof. Stefan Bogner
Department of Foreign Language Business Communication	Prof. Wolfgang Obenaus
Department of Global Business and Trade	Prof. Reinhard Moser
Department of Information Systems and Operations	Prof. Alfred Taudes
Department of Management	Prof. Helmut Kasper
Department of Marketing	Prof. Fritz Scheuch
Department of Public Law and Tax Law	Prof. Michael Lang
Department of Socioeconomics	Prof. Ulrike Schneider
Department of Strategic Management and Innovation	Prof. Gerhard Speckbacher

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## WU's Organization

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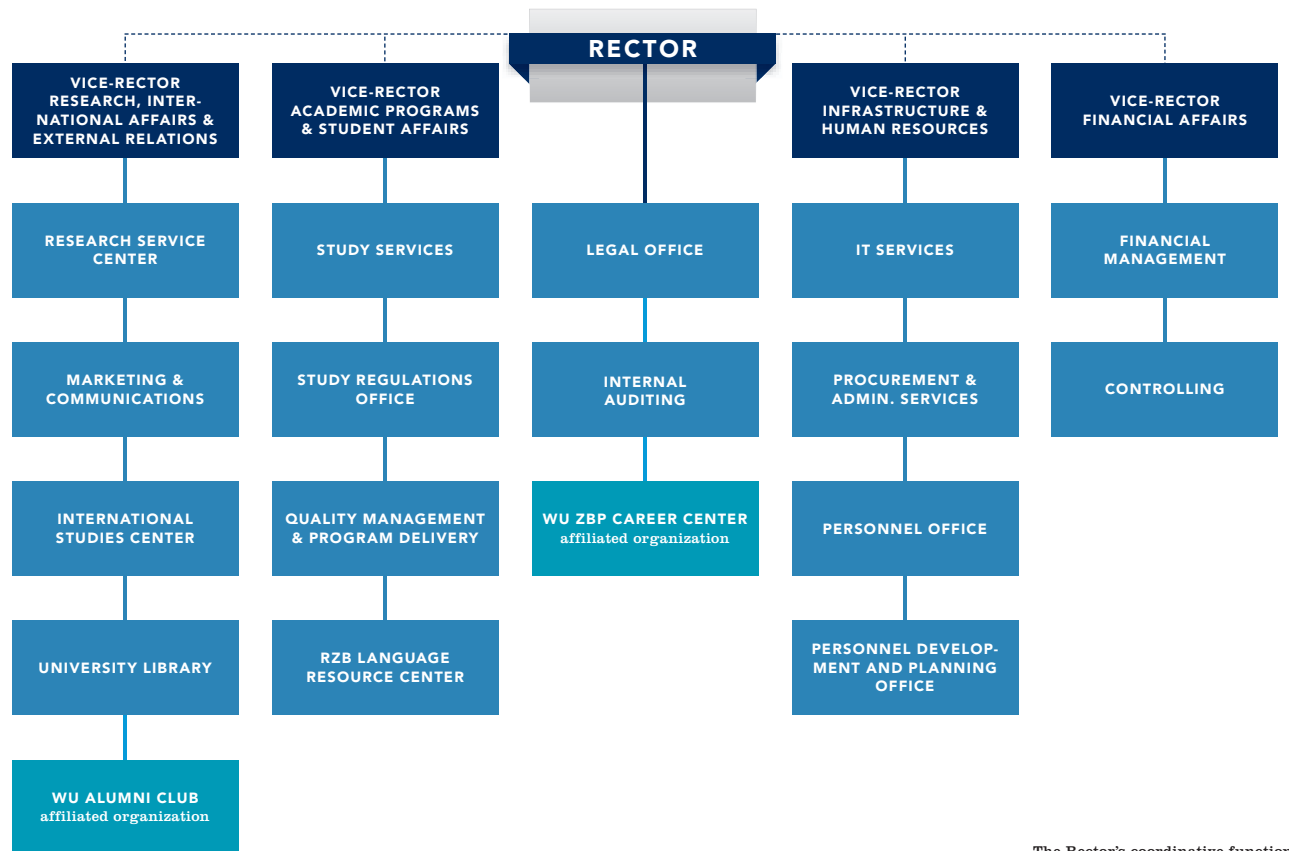
### WU's Research Institutes

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RESEARCH INSTITUTE	HEAD
CEE Legal Studies	Prof. Martin Winner
Computational Methods	Prof. Kurt Hornik
Co-Operation and Co-Operatives	Prof. Dietmar Rößl
Economics of Aging	Prof. Ulrike Schneider
European Affairs	Prof. Harald Badinger
Family Businesses	Prof. Hermann Frank
Health Care Management and Economics	Prof. Johannes Steyrer, Prof. August Österle
International Taxation	Prof. Michael Lang, Prof. Eva Eberhartinger, Prof. Josef Schuch, Prof. Christian Bellak
Managing Sustainability	Prof. André Martinuzzi
Nonprofit Organizations	Prof. Michael Meyer
Regulatory Economics	Prof. Stefan Bogner, Prof. Klaus Gugler
Spatial and Real Estate Economics	Prof. Gunther Maier
Supply Chain Management	Prof. Sebastian Kummer

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Organization Chart



..... The Rector's coordinative function

# Highlights 2010



# Highlights

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## NEW MSc PROGRAMS FOR WU

WU's portfolio of MSc programs continues to expand, especially in the English-taught sector. A total of four new master programs were launched in the fall of 2010. In addition to the six programs already available, students can now enroll in the programs Socioeconomics and Management, both held in German, or in Strategy, Innovation, and Management Control or Supply Chain Management taught entirely in English.

WU's English-taught programs are aimed at both Austrian and international students and place great emphasis on flexibility and international mobility. Students are equipped with the tools they need to perform well in leadership positions in today's increasingly complex business environment.

All four of the MSc programs taught in English are subject to a rigorous selection procedure, ensuring that only the best students are admitted, and keeping academic standards high. See page 39 for more detailed information on WU's new programs.

## EFMD MEETING

WU at the center of the international business school community: In January of 2010, WU hosted one of the world's most important and influential meetings of business school deans. About 300 participants from 45 countries came to Vienna for the 2010 EFMD Meeting for Deans & Directors General. The meeting was organized by the European Foundation for Management Development (EFMD), an international organization based in Brussels. With more than 730 member organizations in 82 countries, EFMD provides a unique forum for information, research, networking and debate on management development. EFMD is recognized globally as an accreditation body for management education and offers accreditation services (such as EQUIS European Quality Improvement System) for business schools and business school programs, corporate universities and technology-enhanced learning programs.

## Well-known international business schools at WU

The 2010 annual EFMD Meeting for Deans & Directors General focused on the topic "What Deans are interested in". The meeting was attended by representatives of university management from well-known institutions like University of Oxford, HEC Paris, Copenhagen Business School, ESADE Barcelona, SDA Bocconi and Warwick Business School.

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## INTERNATIONAL RECOGNITION

WU's EQUIS reaccreditation and excellent results in international rankings are visible signs of the University's continued good standing in the international academic community.

### EQUIS reaccreditation

WU's EQUIS (European Quality Improvement System) accreditation, granted in 2007, is without a doubt one of its strongest quality indicators. However, once accreditation is granted, universities must work hard to maintain this prestigious status. To ensure that quality standards remain high, accredited universities are evaluated for reaccreditation on a regular basis. This comprehensive procedure took place at WU in 2009, and in 2010, WU was notified by the European Foundation for Management Development (EFMD) of its successful reaccreditation. The following areas were included in the evaluation:

- › the University's strategic development
- › internationalization efforts
- › connections to the business community
- › quality management

The peer review team was particularly satisfied with WU's improved international positioning under one brand, and the increased recruitment of international faculty members.

EQUIS accreditation places WU in an elite circle of only 130 universities in 36 countries (as of December, 2010) around the world. WU is the largest EQUIS accredited institution in Europe, and one of only five accredited schools in the German-speaking world.

### AMBA accreditation for WU Executive Academy

WU Executive Academy is the first and only Austrian MBA provider to be granted the internationally renowned AMBA (Association of MBAs) accreditation. The Association of MBAs is the leading international authority on postgraduate business education. AMBA accreditation service is the recognized standard for MBA (Master of Business Administration), DBA (Doctor of Business Administration) and MBM (Master of Business and Management) programs worldwide. A total of 168 schools in nearly 70 countries are AMBA accredited.

With this accreditation, WU Executive Academy is one of only three AMBA accredited business schools in the German-speaking world. The rigorous accreditation process scrutinizes the applying institutions' qualifications, including quality and practical relevance of course syllabi and the qualifications of teachers and students. This seal of quality, once granted, gives educational institutions like WU Executive Academy a decisive edge over the competition on the higher education market. For more on WU's Executive Academy, please turn to page 52.

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### Handelsblatt ranking

The German business daily Handelsblatt publishes an annual ranking of economics departments and business school professors. WU faculty placed well again in 2010: In the recently published "Economists Ranking 2010", four WU researchers are included among the top 250 researchers in the category "Lifetime Achievement". WU's Department of Economics placed among the 25 best and most productive research institutions in the German-speaking world.

Manfred Fischer, Head of the Institute for Economic Geography & GIScience, Ulrich Berger from the Institute for Analytical Economics, Christoph Weiss, Head of the Institute for Economic Policy and Industrial Economics, and Fritz Breuss, Professor Emeritus from the Research Institute for European Affairs were ranked among the 250 best researchers in the German-speaking world for their lifetime achievements.

### Top placements for WU researchers and outstanding young researchers

- › The Handelsblatt ranking consists of four individual rankings, including the category "Top 100 researchers under 40", in which WU researcher Ulrich Berger came in at an excellent 13<sup>th</sup> place. Berger also placed 26<sup>th</sup> in the category "Top 100 Economists – Recent Research Achievements".

- › Economics professor Harald Badinger (12<sup>th</sup> place) and Jesus Crespo Cuaresma (35<sup>th</sup> place) were also included in the "Top 100 researchers under 40" ranking. In addition, Badinger took 34<sup>th</sup> place in the category "Top 100 Economists – Recent Research Achievements".

### Financial Times ranking

The Financial Times, an influential opinion leader in the business community, publishes annual rankings of business schools and academic programs. In 2010, about a third more universities took part in the Masters in Management ranking than in 2009 and its formerly European scope was widened to a more international scale.

The CEMS Master in International Management, which is available in Austria exclusively at WU, came in at an excellent 2<sup>nd</sup> place.

WU's degree program in International Business Administration came in at a very good 24<sup>th</sup> place out of 65 participating programs in the 2010 Masters in Management ranking. This ranking not only keeps WU in the same league as renowned schools like the Copenhagen Business School, Maastricht University or Stockholm School of Economics, but also distinguishes WU as the only ranked Austrian business university.

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### AWARDS AND PRIZES

Excellence in research and teaching is recognized and rewarded at WU, and many of WU's outstanding scholars receive awards and prizes from outside WU as well. WU is proud to present just a few examples of the many distinctions awarded to WU faculty members.

#### **WU Best Paper Award**

The WU Best Paper Award, financed by the Vienna Anniversary Fund of the City of Vienna, is presented every year to WU researchers who have published work in internationally renowned journals.

The award ceremony was held on November 22, 2010, as part of the lecture series "Wiener Vorlesungen". Josef Zechner from WU's Institute for Finance, Banking and Insurance opened the proceedings with a talk on "Finance and Society: An Academic Perspective".

The 2010 WU Best Paper Awards went to Patrick Mair (et al.) for his paper on multivariate Weibull mixtures, Nikolaus Franke, Peter Keinz, and Christoph Steger for their work on customization and customer preferences, and Erich Vranes for his article on the WTO and regulatory freedom. The award is worth a total of €21,000.00.

#### **WU Teaching and Research Awards**

WU is proud of its faculty, and honors outstanding performance in teaching and research in various ways. Awards not only encourage top performance, they also provide incentives to improve quality in teaching and research.

WU offers three awards to reward particularly excellent teaching. The 2010 awards were presented in formal ceremonies on March 25 and November 4. The Innovative Teaching Award goes out to the instructors of courses with particularly innovative course designs and teaching projects, and was awarded to the instructors of six particularly creative courses in 2010.

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WU's Rector Christoph Badelt and Vice-Rector Barbara Sporn with the WU Best Paper Award Winners Nikolaus Franke, Peter Keinz, Christoph Steger, as well as Marcus Hudec (University of Vienna) and Hubert Christian Ehalt ("Stadt Wien"), from left

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The Excellence in Teaching Award was granted to ten teachers of outstanding courses last year. Particular emphasis is placed on the support and encouragement of newer faculty members, who have their own award category, "Young Faculty". The eTeaching Award, a new category added in 2010, honors individuals or groups of WU staff who show exceptional commitment and continued initiative in furthering eLearning and eTeaching at WU and was awarded to four recipients in 2010.

Bonuses and other incentives are also presented for outstanding research, including the Stephan Koren Prize for the year's best dissertations, the Dr. Maria Schaumeyer Habilitation Grant, and various Research Contracts.

#### **External awards**

Due to the large number of external awards, prizes and other honors granted to WU scholars in 2010, only a brief selection can be presented here.

The honorary title of Distinguished Fellow was awarded to Bodo B. Schlegelmilch (Department of Marketing) by the Academy of Marketing Science (AMS). Prof. Schlegelmilch is the first Austrian scholar to ever hold this title.

Michael Lang (Department of Public Law and Tax Law) was named Global Visiting Professor of Law by New York University.

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Out of over 300 submissions, a paper written by André Martinuzzi and Ursula Kopp from the Research Institute for Managing Sustainability was distinguished with the European Evaluation Society's Best Paper Award.

Monika Koller, Arne Floh and Alexander Zauner (Department of Marketing) received a Best Paper Award at the Academy of Marketing Conference 2010. Their paper entitled "Susceptibility to Interpersonal Influence – the Role of Materialism, Need for Uniqueness, Locus of Control and Persuasion Knowledge" was awarded the Practitioner Prize.

Wolfgang Obenaus (Department of Foreign Language Business Communication) was decorated with the Thai Royal Order of the White Elephant for his years of commitment in the European-Southeast Asian university network ASEA-UNINET.

A debate team from the Department of Public Law and Tax Law took first place at the 2010 European Tax College Moot Court Competition in Leuven, Belgium. Claus Staringer is the Head of the Moot Court program at WU.

Günter K. Stahl (Department of Global Business and Trade) won the International HR Scholarly Research Award 2010 granted by the Human Resource Management Division of the Academy of Management for his paper "Global Challenges to Replicating HR: The Role of People, Processes, and Systems". This award is presented annually to the author of the most important paper in the field of International Human Resource Management published in a recognized international journal. A further article by Prof. Stahl (et al.) took second place.

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## WU RESEARCHER RECEIVES WITTGENSTEIN AWARD

Wolfgang Lutz, professor at WU's departments of Socioeconomics and Finance, Accounting and Statistics, was awarded the 2010 Wittgenstein Award. The €1.5 million prize, also known as the "Austro Nobel Prize", is Austria's highest scientific distinction.

Wolfgang Lutz, at WU since the fall of 2008, is one of the first social scientists to receive the renowned Wittgenstein Award. His research interests include the end of world population growth, the acceleration of global population aging, the persistent decrease in the number of EU citizens, the reactions of different societies to the consequences of climate change, European identity in adolescents, and the positive effects of education on national economic growth.

The prize money is being used towards the establishment of a Research Institute for Human Capital and Development, with the goal of creating a leading research center worldwide with outstanding research conditions for interdisciplinary demographers and economists.



Apart from his work at WU, Wolfgang Lutz is Leader of the World Population Program for the International Institute for Applied Systems Analysis (IIASA) and Director of the Vienna Institute of Demography of the Austrian Academy of Sciences (ÖAW).

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### WU MEETS SOCIAL MEDIA

Facebook, Twitter and co. have become extremely important platforms for communication, interaction and marketing. WU is keeping up with the times with a Facebook page and a new WU Blog. In 2010, WU launched a number of social media initiatives to better reach and interact with various target groups. Not only is WU now represented on Facebook, Twitter, and YouTube, a WU blog has also been established as an additional channel for direct communication between WU Rector Badelt and students, faculty and other stakeholders.

The Rector's blog focuses mainly on higher education policy issues. WU's Facebook page has already over 5,000 friends (as of March 2011), and the Twitter account has quite a few followers, as well. For more on WU and social media, please turn to page 96.

### WU'S MERCHANDISING COLLECTION

WU's brand new merchandising collection is now available online and on campus. WU launched its all-new collection of WU-themed merchandise in 2010. Fashionable t-shirts, polo shirts and hooded sweatshirts are available, as well as attractive courier bags and laptop covers. Products are available online ([shop.wu.ac.at](http://shop.wu.ac.at)) or at the Facultas bookstore on campus. Further items will be added to the collection soon. Please see page 95 for more details about WU merchandise.





© Andreas Kowacsik

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Charles Goodhart from the London School of Economics (left) and Martin Hellwig from the Max Planck Institute held the keynote speeches at WU's Competence Day 2010

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#### WU COMPETENCE DAY

WU's first Competence Day held entirely in English was well received by the managers, members of the faculty and students who attended.

WU Competence Day 2010, organized by WU's Department of Finance, Accounting and Statistics was held on November 18. The event was all about finance-related issues and challenges, and was held entirely in English for the first time. Two keynote speakers opened the event. Charles Goodhart (London School of Economics) talked about financial regulation, and Martin Hellwig's (Max Planck Institute) speech was entitled "Financial System Reform after the Crisis". The keynote lectures were followed by a panel discussion on "The New Financial Architecture: What do we need, what do we want, and what can we do without?".

The keynote speakers were joined by Wilhelm Molterer, Member of Parliament and former Vice-Chancellor and Federal Minister, Friedrich Strasser, CEO und Executive Board member of the Bank Gutmann AG, and WU professor Josef Zechner.

Current research results were presented in the afternoon sessions during workshops on "Advances in Asset Management", "Household Finance" or "Customer Behavior and Information Problems in Insurance Markets". The workshops were attended by both students and members of the business community. For further details of this event, please turn to page 98.

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### A NEW HOME FOR WU

Construction on the WU campus continues, and the first contours of WU's new home are starting to take shape. WU will be moving into its new premises in 2013.

#### Superstructure construction begins

Since the groundbreaking ceremony in 2009, great progress has been made on the new campus project. Excavation of the seven-meter deep foundations was completed in the summer of 2010, and aboveground construction has begun on the Library & Learning Center, which will be the heart of the new WU campus. It will be about another year before the building reaches its full height of around 30 m in the spring of 2012. At the end of 2010, preparations for the first steel frame construction on the east and west-side buildings and the main auditorium center commenced, which is expected to be completed in time for the topping out ceremony planned for early 2012.

#### Bird's eye perspective

Visitors to the construction site now have the opportunity to get a bird's eye view of the new campus as it grows. A new Infopoint was opened in June of 2010 which includes a viewing bridge that arcs high over the construction site and gives viewers an idea of the impressive dimensions of this ambitious project.

A temporary exhibition on site includes information about the history of the location and project logistics, as well as a comprehensive presentation of the planned campus (Infopoint opening hours: Mon to Sun, 7:00am – 8:00pm).

#### See it live online

The project website under [www.campuswu.at](http://www.campuswu.at) has been expanded and revised. The new site offers much more information in German and English on both the buildings and the construction site itself. Three-dimensional plans make it easier to imagine how the buildings will look when completed, and an interactive flyover map takes visitors on a virtual tour of the grounds. A picture gallery and a webcam make you feel like you're on location.

#### Campus Talks

The new campus project team publishes a newsletter and has now organized a series of informational events to keep WU employees up to date on the progress of the project. At these Campus Talks, experts introduce different aspects of the campus project and reply to questions. Architect Laura Spinadel from BUSarchitektur talked about what she calls "the soul of a building", and Günther Sammer, in charge of building services engineering for the new campus, answered questions about the buildings' heating, cooling, ventilation and sanitary systems.

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© www.BOAnet.at

- 1: Departments and University Administration
- 2: Library & Learning Center
- 3: Department buildings and Auditorium Center
- 4: WU Executive Academy
- 5: Department buildings
- 6: Department buildings and External services



# Research



# Creating Knowledge and Getting Results

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High-quality research is one of the most important factors contributing to a university's international reputation. Research at WU is conducted according to the highest standards of the scientific community, published in internationally renowned journals, and covers a vast array of topics, a small selection of which are introduced in this chapter.

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## EU PROJECTS

### **RESPONDER – linking REsearch and POlicy making for managing the contradictions of sustaiNable consumption and Economic gRowth**

RESPONDER is the first project to be coordinated by WU in the EU's 7<sup>th</sup> Framework Programme for Research. The project was initiated by the Research Institute for Managing Sustainability and is set to launch at the start of 2011.

RESPONDER aims to develop, implement and evaluate a knowledge brokerage system for managing the contradictions of sustainable consumption and economic growth. The project will bridge the gap between science and policy, and improve the mutual understanding between the various sides of the growth and sustainability debate. Paradigmatic contradictions, conflicts of interest and trade-offs will be charted on a system map of sustainable consumption and economic growth.

The map will then be used to systematize empirical findings, question assumptions, analyze policies and identify new research questions. The map will be applied to five policy areas (housing, energy, financial, transport and agricultural policies), supported by an internet-based knowledge platform for the exchange of information on facts, trends, policies and experiences.

### **Sharing Knowledge Assets: InteRregionally Cohesive NeigHborhoods: SEARCH**

The EU European Neighborhood Policy (ENP) aims to improve economic development, stability, and governance in neighboring countries (NC). The EU offers these neighbors an increasingly close relationship in order to work together for mutual security and economic well-being. The idea is to create an area of shared prosperity and values based on deeper economic integration, intensified political and cultural relations, enhanced cross-border cooperation and shared responsibility for conflict prevention between the EU and its neighbors.

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In a globalized and knowledge-based economy, new factors such as knowledge, innovation, and research networks need to be emphasized in the relationship between the EU and neighboring countries. The SEARCH project will focus attention on a number of areas which so far have been neglected in the analysis of the impact of the ENP, including an analysis of the role of innovation and research in NC competitiveness and social cohesion, migration and the generation of innovation, and the linkages (in trade, labor mobility, scientific and technological collaboration) between the NCs and the EU member states. The project will also attempt to identify potential EU policy recommendations to strengthen the cohesion of EU territories with their wider neighborhood.

#### **Transparency of Food Pricing**

This project addresses the key aspects that determine the transmission of price changes from farm to consumer levels, emphasizing the roles of competition and the broader regulatory environment in which companies in food supply chains across the EU must compete. Characteristics of the food sector vary considerably throughout the member states of the EU, and recent commodity price spikes affected many countries differently. Thus, a key feature of the project will be to address how variations in the food chain structure in different EU member states contribute to food pricing in individual countries. The research project is expected to result in significant new insights on the functioning of food supply chains across the EU, which will have an impact on food pricing transparency throughout the EU. Researchers will be consulting with groups representing various interests in the food chain industry to formulate a potential Action Plan.

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### FWF PROJECTS

The Austrian Science Fund (FWF) is Austria's most important funding organization for academic research. The goal of the organization is the support of Austrian science and basic research at a high international level, thus making a significant contribution to Austria's cultural development, as well as to the advancement of a knowledge-based society.

WU was involved in two FWF-funded projects in 2010. Volker Stix from the Department of Information Systems and Operations is head of a research project on trustworthy multi-criteria decision-making methods. The project focuses on the factor of trust in the acceptance of technology, and a Decision Support Acceptance Model (DSAM) will be developed based on the results.

Mary Ann Danowitz and Edeltraud Hanappi-Egger (Department of Management) are conducting research as part of the Lise Meitner Program, an FWF international mobility program. Their work is on "New Doctoral Programs in Austria: Interactive Integration of PhD Candidates as Young Researchers from a Gender Perspective". The project looks at Austrian universities after implementation of the Bologna academic reforms, especially at male and female PhD students and the development of their scientific careers, and at the role gender plays or does not play in these young scientists' professional lives.

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#### FURTHER RESEARCH PROJECTS

Austria's Federal Ministry for Transport, Innovation and Technology (BMVIT) is funding a project led by Elmar W. Fürst (Department of Global Business and Trade) focusing on mobility barriers for the visually and hearing impaired in public transportation. An initial success already achieved by this project was winning the €10,000.00 Gender Award for the over-proportional participation of female researchers.

Christopher Lettl (Department of Strategic Management and Innovation) is working on a project supported by the Danish Strategic Research Council, entitled "The Governance and Design of Collaborative User-driven Innovation Platforms". The project is concerned with web-based forms of organization and collaboration, mainly in hospitals, that encourage innovation.

RESEARCH OUTPUT 2010*	NO. OF PUBLICATIONS
Books, monographs	43
Original contributions to collections	205
Original journal contributions including contributions to A+ and A- journals according to the WU Journal Rating	314 47
Working/Discussion papers, preprints	53
Proceedings contribution	107
Presentations at academic conferences	594
Editorships (of individual volumes)	38

\* Category (FIDES database)

# Research Institutes

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WU's interdisciplinary, inter-departmental Research Institutes contribute to improving the University's research profile and strengthen its international reputation as well as its contacts to the business community. In 2010, the main research areas were concentrated into a total of 14 Research Institutes.

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To give you an overview of the wide variety of research being conducted at WU, here is a brief summary of WU's Research Institutes and a selection of just a few of the projects that are currently being conducted or that were concluded successfully in 2010:

## NEW RESEARCH INSTITUTES IN 2011

WU also established four new Research Institutes in December of 2010. These new research centers will commence work in 2011, focusing on the following areas:

- › Human Capital and Development
- › Capital Markets
- › Independent Professions
- › Urban Management and Governance

With the establishment of these new Research Institutes for innovative and partially unexplored research areas, WU is again emphasizing the importance of interdisciplinary research.

Further reorganization measures include the restructuring of the Research Institute for Nonprofit Organizations into a Competence Center, and the integration of the research previously conducted by the Research Institute for Gender and Diversity in Organizations into the Gender and Diversity Management Group.

With the implementation of these changes, WU now has a total of 16 Research Institutes.

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RESEARCH INSTITUTE	SELECTED RECENT/CURRENT RESEARCH TOPICS
<b>CEE Legal Studies</b>	<ul style="list-style-type: none"> <li>› OeNB Oesterreichische Nationalbank project on protecting minority shareholders in Central and Eastern Europe</li> <li>› Law schools in Bratislava and Sofia</li> </ul>
<b>Computational Methods</b>	<ul style="list-style-type: none"> <li>› RAVEN – Relation Analysis and Visualization for Enterprise Networks</li> <li>› Triple C – Climate Change Collaboratory Agencies</li> </ul>
<b>Co-Operation and Co-Operatives</b>	<ul style="list-style-type: none"> <li>› Cooperative organizational forms in the field of renewable energy</li> <li>› Research Agenda in Cooperative Studies</li> <li>› Cooperative branding</li> </ul>
<b>Economics of Aging</b>	<ul style="list-style-type: none"> <li>› Quality of social care for the elderly</li> <li>› Prognosis of the costs of caring for the elderly until 2030</li> <li>› Long-term care in Austria</li> <li>› Caring Cities: Care in Central European capitals</li> </ul>
<b>European Affairs</b>	<ul style="list-style-type: none"> <li>› Current research by members of the RI for European Affairs is mono-disciplinary in nature and therefore allocated to the Institute for International Economics and the Institute for European and International Law</li> </ul>
<b>Family Businesses</b>	<ul style="list-style-type: none"> <li>› Good practice case studies in family businesses</li> <li>› Success factors in Austrian family businesses: Decision making and conflict management</li> <li>› Ownership and Control in CEE: Influences on shareholder structures in CEE family businesses</li> </ul>
<b>Gender and Diversity in Organizations</b>	<ul style="list-style-type: none"> <li>› The Research Institute for Gender and Diversity in Organizations was closed in 2010, and research in this area has been taken over by the Gender and Diversity Management Group</li> </ul>

RESEARCH INSTITUTE	SELECTED RECENT/CURRENT RESEARCH TOPICS
Health Care Management and Economics	<ul style="list-style-type: none"> <li>› Error management in clinical processes</li> <li>› Cross-border health care cooperations</li> <li>› Development and evaluation of methods for use in the Synergetic Navigation System</li> </ul>
International Taxation	<ul style="list-style-type: none"> <li>› Special Research Program on International Tax Coordination</li> </ul>
Managing Sustainability	<ul style="list-style-type: none"> <li>› Impact measurement and performance analysis of CSR techniques</li> <li>› European Sustainable Development Network (ESDN) Office: Support of a network of public administrators working on sustainable development</li> <li>› Implementation and maintenance of a monitoring system for FP7</li> <li>› Enhancing connectivity between research and policymaking in sustainable consumption</li> </ul>
Nonprofit Organizations	<ul style="list-style-type: none"> <li>› Managerialism</li> <li>› Common Ground: European civil society research</li> <li>› Social Entrepreneurship in Vienna</li> </ul>
Regulatory Economics	<ul style="list-style-type: none"> <li>› UNECOM (Unbundling of Energy Companies)</li> </ul>
Spatial and Real Estate Economics	<ul style="list-style-type: none"> <li>› Energy efficiency and real estate economics</li> <li>› Organizational development of the Austrian Society for Sustainable Real Estate Industry</li> </ul>
Supply Chain Management	<ul style="list-style-type: none"> <li>› Freightvision – Vision and action plans for European freight transport until 2050</li> <li>› European Network of logistics institutes for the development and promotion of co-modality and logistics</li> <li>› Secure intermodal modes - Secure intermodal carriers</li> </ul>

# Faculty and Staff



# Pulling Together

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Faculty and staff are the backbone of a great university – with a strong team of the best people, working hard and committed to excellence, anything is possible.

Recruiting the best personnel is a particularly important part of WU's strategy. To keep pace with the international scientific community, one of WU's main hiring priorities is to recruit faculty with a strong international background. Hiring the best professors is a major strategic step towards increasing WU's competitiveness on the international education market.

WU's recruitment process aims to attract professors with very high standards in research and teaching at all academic levels, from bachelor to executive education. A WU professor must have an excellent international reputation and publication record, be well integrated in the international scientific community, have solid intercultural skills, and experience in teaching and publishing in English. Especially this last factor is attracting an increasing number of candidates from non-German speaking countries, which is a major step towards further internationalization.

## NEW FACULTY

2010 was another excellent year in recruitment. A total of 12 new professors took up their work at WU this year. These 12 professors all have a great deal of academic and business experience, both in Austria and abroad.

WU is especially proud to have the 2010 winner of the prestigious Wittgenstein Award among its new faculty. On the following pages, you will be introduced to a selection of WU's new professors.

› **Anne d'Arcy** is WU's new Professor of Corporate Governance and Management Control, in the Department of Strategic Management and Innovation. Her research and teaching interests include the effectiveness of internal controls, corporate governance and financial reporting, as well as regulatory cost accounting, and empirical international and comparative accounting. Professor d'Arcy holds a PhD from Frankfurt University, Germany. She lectured at the German universities Justus Liebig University Giessen and the WHU Otto Beisheim School of Management before becoming a Full Professor for Business Administration and Accounting at the University of Lausanne, HEC. As Head of European Accounting & Disclosure Regulation of Deutsche Bank AG, Anne d'Arcy was responsible for coordinating the company's annual and interim reports and implementing corporate governance requirements. Her professional experience also includes a position in the Listing Department of Deutsche Börse AG.

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Anne d'Arcy, Jesús Crespo Cuaresma, Desislava Dikova and Wolfgang Lutz (from left)

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› Professor of Macroeconomics at WU's Department of Economics since 2010, **Jesús Crespo Cuaresma's** research is focused on macro-econometric modeling. Within this broad subject, he has worked on applied econometrics, empirical economic growth, business cycle modeling and forecasting, as well as issues related to fiscal policy, monetary policy and political economy. Professor Cuaresma received his PhD from the University of Vienna and his MA from the University of Seville. Prior to joining WU, Jesús Crespo Cuaresma was a Full Professor of Economics at the University of Innsbruck. He has also held academic positions at the University of Vienna and taught courses at different levels there and at other universities, as well as in such institutions as the World Bank and several European central banks. Jesús Crespo Cuaresma is currently also a Research Scholar at the International Institute for Applied Systems Analysis (IIASA), and a consultant to the OeNB Oesterreichische Nationalbank and the Austrian Institute of Economic Research (WIFO). He also provides consulting services to the World Bank, the African Development Bank and the OECD (Organisation for Economic Co-operation and Development).

› **Desislava Dikova** is the Department of Global Business and Trade's new Professor of International Business (CEE focus). Her work focuses on the international behavior of multinational companies, examining their foreign market entry mode choices and the subsequent performance of their foreign subsidiaries in the CEE region. She is also interested in the competitive behavior of companies with respect to investments in innovation and their cross-border merger and acquisition activities. Desislava Dikova received her doctoral degree from the University of Groningen in the Netherlands, earned a post-graduate degree in international relations from the University of Amsterdam, and holds a Master of Science in International Economics from D.A. Tsenov Academy of Economics in Bulgaria. She was a visiting researcher at King's College, University of London, UK, and worked at the Bulgarian Ministry of Agriculture and Forestry for the SAPARD/Special Accession Programme for Agriculture and Rural Development.

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Clive L. Spash, Harald Badinger, Peter Berger and Igor Filatotochev (from left)

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› WU is pleased to welcome **Wolfgang Lutz** as Professor of Applied Statistics to the Department of Socio-economics. His teaching and research interests include the end of world population growth, the acceleration of global population aging, the expected decrease in the number of EU citizens, the reactions of different societies to the consequences of climate change, European identity in adolescents and the positive effects of education on national economic growth. Professor Lutz holds a PhD and an MA in Demography from the University of Pennsylvania. He received his habilitation from the University of Vienna, where he earned an MA degree in Social and Economic Statistics as well. Before taking up his position at WU, he worked as Senior Visiting Fellow at the Oxford Institute of Ageing, Oxford University, and as Scientific Coordinator for the European Commission at the European Observatory on Social Situation, Demography and the Family. Apart from his work at WU as professor of Social Statistics, Wolfgang Lutz heads the World Population Program at the International Institute for Applied Systems Analysis (IIASA) and is Director of the Austrian Academy of Sciences' (ÖAW) Vienna Institute of Demography. In 2010, Wolfgang Lutz became the first social scientist to receive the Wittgenstein Award, which is considered Austria's highest scientific distinction.

› **Clive L. Spash** comes to WU as Professor of Public Policy and Governance in the Department of Socio-economics. His research is interdisciplinary, covering understanding of natural and social sciences in order to investigate how economic systems interact with the environment. He has worked in many different areas, including biodiversity, human-induced climate change, tropospheric air pollution, public participation, uncertainty, economic methodology and history of thought. He has also been actively involved in debates on freedom of speech and the role of vested interests and government at the science-policy interface. Clive Spash has received degrees from the University of Cambridge (MA), University of Wyoming (PhD), University of British Columbia (MSc) and University of Stirling (BA Hons). He holds a Professor II position at the Norwegian University of Life Sciences. Former posts include a Research Chair in Environmental & Rural Economics at the University of Aberdeen, and lectureships at the Universities of Cambridge and Stirling. Visiting posts have included universities in France, New Zealand and the USA. Most recently he was a senior civil servant and Science Leader at the Commonwealth Scientific Industrial Research Organisation in Australia.

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Klaus Gugler, Christian Laux, Renate Meyer and Michael Potacs (from left)

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- › **Harald Badinger**, Professor of International Economics at the Department of Economics, comes to WU from the Economic Studies Division of the Oesterreichische Nationalbank (OeNB). He is currently ranked 13<sup>th</sup> in the “Top 100 researchers in economics under 40” category and 30<sup>th</sup> in the “Top 100 researchers since 2005” category of Handelsblatt’s 2010 rankings for Germany, Austria and Switzerland.
  - › **Peter Berger** has spent most of his career at WU, and is replacing Herbert Matis as the WU Professor for Business and Social History. In addition to his previous Assistant and Associate Professor positions at WU, he has also taught at Leiden University in the Netherlands.
  - › **Igor Filatotchev**, visiting Professor of International Business (CEE focus) at the Department of Global Business and Trade, is also a professor of Corporate Governance and Strategy at Cass Business School, City University London, where he directs the Centre for Research on Corporate Governance. Before coming to Vienna, he was at King’s College and Birkbeck College (University of London), Bradford University, School of Management, and Nottingham University Business School.
  - › **Klaus Gugler** taught at the Social Science Research Center Berlin, London Business School and Harvard Law School before coming to WU as Professor of Applied Microeconomics at the Department of Economics. He is head of the FWF project on “Corporate Governance in Central and Eastern Europe”.
  - › Before coming to WU as Professor of Finance at the Department of Finance, Accounting and Statistics, **Christian Laux** held the Chair of Corporate Finance and Risk Management at Germany’s Frankfurt University. He has also taught at the University of Chicago Booth School of Business, Wharton School, University of Pennsylvania, London School of Economics, University of Mannheim and Harvard University.
  - › **Renate Meyer** has been the head of WU’s Institute for Public Management since 2005, and is now Professor of Public Management and Governance at the Department of Strategic Management and Innovation. She has held visiting positions at McGill University, UTS Sydney, Curtin Business School, and Stanford University, CA. She is also a Permanent Visiting Professor at Copenhagen Business School.
  - › **Michael Potacs** was a visiting professor at the University of Freiburg, later a Full Professor of Public Law, and Chair of the Department of Law at the University of Klagenfurt. He is now Professor of Austrian and European Public Law at WU’s Department of Public Law and Tax Law.
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# Personnel Development

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Hiring outstanding faculty and staff members is important, but it's only the first step. WU recognizes that to keep first-class employees, every effort must be made to make WU an attractive, dynamic and international workplace.

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## **SUPPORTING WU'S INTERNATIONALIZATION STRATEGY**

WU's continuous internationalization efforts are starting to make themselves known in many aspects of everyday working life at the University. One result is a significant rise in employee interest in English courses. To keep up with the demand, the number of English courses included in the in-house training program has been increased, and the selection of courses improved to meet the needs of different groups and skill levels. The new course catalog includes classes ranging from refresher courses at beginner level and customized workshops on specific topics to seminars on research, teaching and other issues held in English for faculty members with near perfect English skills and international faculty members who speak little or no German. There is an increasing number of non-German speaking faculty at WU. To help these people get started in Vienna and at WU, and to encourage their integration both at work and beyond, WU offers financial support for German courses for new international employees. To make it as easy and uncomplicated as possible, the Personnel Development and Planning Office has hand-picked a number of language schools that provide suitable courses. All that's left for the individual employee to do is select a language school and take an assessment test to determine his or her level.

## **PERSONNEL DEVELOPMENT COUNSELING SERVICES**

The Personnel Development and Planning Office offers Departments, Institutes and administrative units customized, individualized personnel development programs suited to the specific needs of their particular faculty and staff. These Personnel Development counseling services range from organizing workshops focusing on specific questions and current events, to professional support during long-term internal changes and developments. A record number of these customized measures were requested in 2010, including project and communication workshops, voice training for teachers who are planning to digitize and lecturecast their lectures, and unit-specific English workshops.

## **CHANGES TO THE WU TRAINEE PROGRAM**

Increased flexibility and a wider selection of choices have made WU's Trainee Program even better suited to the diverse needs of its new faculty and administrative staff members. The Welcome Day held at the start of the program has been reoriented towards more strategic topics, and participants are now allowed to select an English course of their choice from the entire in-house training program, which has been expanded for this purpose. This way, the widely varying needs and skill levels of program participants can be better taken into account.

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# Academic Programs



# Studying at WU

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WU has over 27,000 students in its bachelor, master and doctoral programs. These students come to WU looking for an outstanding education with practical and international relevance, and graduate with the best qualifications for a promising career.

## BACHELOR PROGRAMS

Enrollment in WU's two bachelor programs, **Business, Economics and Social Sciences** and **Business Law**, remained high in 2010. Students select these programs for their high quality, and for the marketability of the qualifications they earn. The flip side of the popularity of these programs is that WU is confronted with certain restrictions in size and capacity, and is currently coping with roughly four times as many first-semester students as it would be ideally equipped to handle. Some changes were made in 2010 to help remedy this situation.

### New introductory phase

In the fall of 2010, changes to the curricula of both bachelor programs took effect which restructured the introductory phase shared by both programs. According to the new curricula, students must successfully complete the first four courses from the introductory phase (Introduction to Business Administration, Mathematics, Fundamentals of Economics I, and Business in the Legal Context – European and Public Business Law I) before they are permitted to sign up for further courses. This allows WU to concentrate the necessary resources on these four courses and the required exams. Implementing the changes was challenging for

both faculty and students, but the innovative use of technology, for example live broadcasts of large-scale lectures in numerous auditoriums at once, lecturecasting, and increased eLearning support helped make the transition work smoothly.

### Business, Economics and Social Sciences

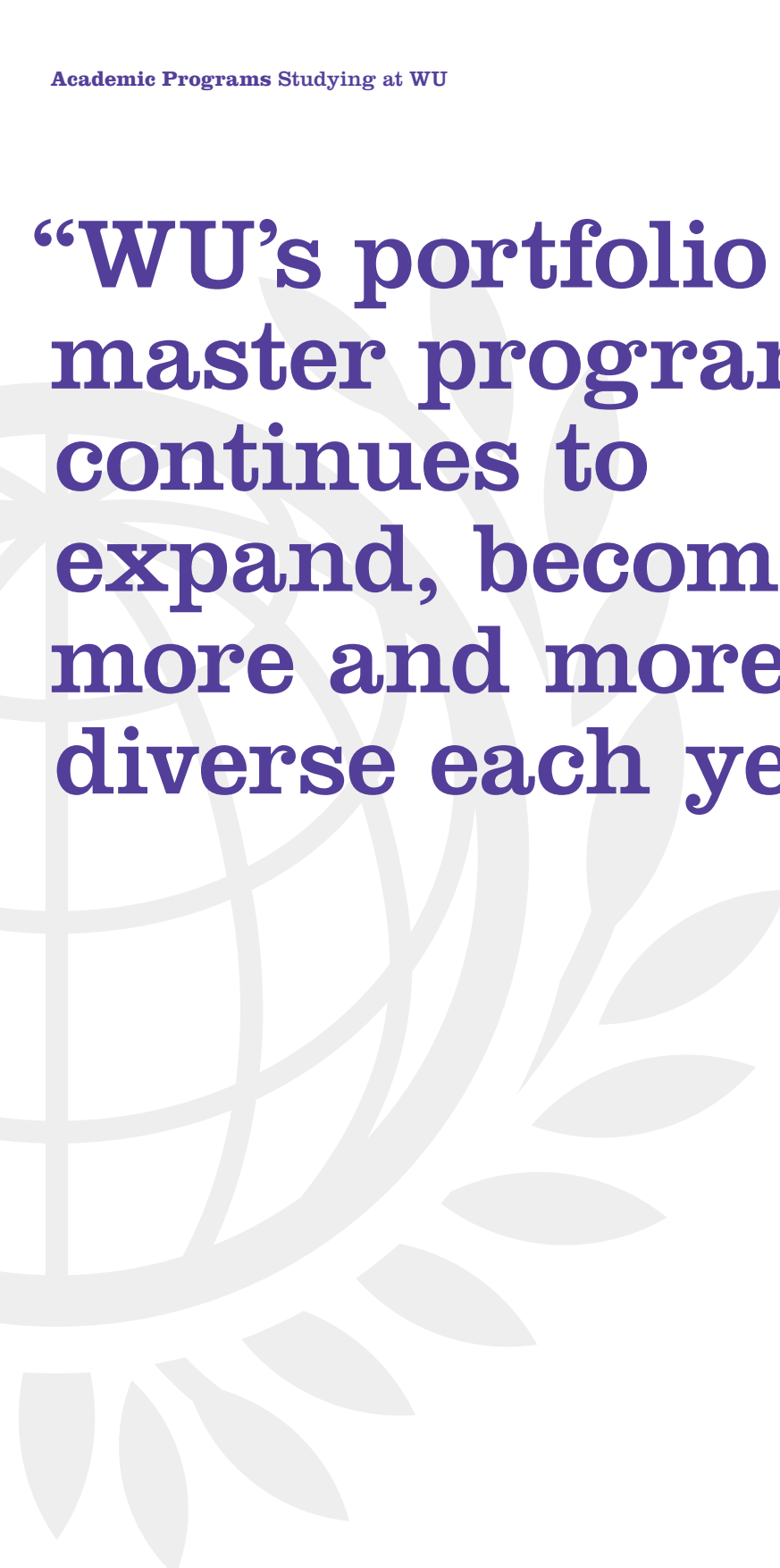
This program allows students the flexibility of a choice of four majors. Of all four fields, the **Business Administration** and **International Business Administration** majors have the most students, followed by **Economics and Socioeconomics** and **Information Systems**. In addition, over 20 specializations (SBWL) and numerous electives are available, allowing students to focus on what interests them most.

### Business Law

The Business Law program combines business and management skills with a complete education in the legal sciences. After the introductory phase, shared with the Business, Economics and Social Sciences program, Business Law students focus on legal subjects including Austrian and European Public Law, Private Law, Labor and Social Security Law and Tax Law.

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**“WU’s portfolio of master programs continues to expand, becoming more and more diverse each year.”**



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### MSC AND LLM PROGRAMS

WU's portfolio of master programs continues to expand, becoming more and more diverse each year. Four new programs were introduced in 2010, bringing the total number of MSc programs available at WU up to 11. Two of the new programs are held entirely in English and subject to a strict selection process, ensuring the maintenance of rigorously high academic standards.

Demand for WU's MSc programs has been great, both from Austrian and international students. The English-taught programs are particularly popular, with an average of two to three times as many applications submitted for each program than can be accepted.

#### The new programs

In addition to the six programs already available, students can now enroll in the programs Socioeconomics and Management, both held in German, or in Strategy, Innovation, and Management Control or Supply Chain Management, taught entirely in English.

#### › **Strategy, Innovation, and Management Control**

This program, taught in English, is based on the principles of integrated organizational leadership. Graduates have not only a strong foundation in the theory of leadership, but are also well-schooled in practical application and the necessary social skills to make good leaders. Students are encouraged to gain intercultural skills by spending one or two semesters at one of WU's partner universities abroad, and this is facilitated by the program's flexible structure. Starting in 2012/13, this program will also offer students the unique and exciting opportunity to divide their time between WU and St. Petersburg State University, Graduate School of Management, and obtain a double degree issued by both universities.

#### › **Supply Chain Management**

The increasing complexity of today's global trade means that tomorrow's managers need a much firmer grasp on the concepts of supply chain logistics. This English-taught program gives students a profound knowledge of supply, production and logistics networks and gives them the tools they need to act as decision makers in complex supply chain-related situations. In the second year of the program, students can select individual areas of specialization to increase their expertise in specific areas.

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› **Management**

The MSc program in Management, held in German, prepares students for the diverse tasks of leading organizations as complex social systems. The program focuses on imparting expertise, methodology and social and cultural skills, and graduates are highly qualified for general management, as well as for human resource management or positions in organizational development. Comprehensive assessment testing in the fall of 2010 helped determine potential students' aptitude for the program.

› **Socioeconomics**

Students in the German-taught MSc program in Socioeconomics gain profound knowledge of the various societal and cultural conditions that drive economic systems. The program offers both a solid theoretical foundation and numerous opportunities to learn how to apply these theories in practice. The program is aimed particularly at students who have completed the Bachelor in Business, Economics and Social Sciences and majored in socioeconomics.

**Further master programs**

In addition to the four new programs described above, WU's portfolio in the MSc sector includes a further six programs.

The MSc programs in Business Education, Business Law, Economics as well as Finance and Accounting are taught in German. The two programs International Management/CEMS and Quantitative Finance held entirely in English are also available.

All of WU's MSc programs, whether in German or in English, are ideally suited to prepare students for the challenges of leadership in today's increasingly fast-paced and competitive labor market.

**POSTGRADUATE PROGRAMS**

In addition to the three-year doctoral programs in Business Law and Social and Economic Sciences (the latter can be taken in either English or German), WU also offers an English-taught PhD program in Finance, held in cooperation with the Vienna Graduate School of Finance. A further PhD program to be held in English is planned for 2011: The program in International Business Taxation will be supported by the Austrian Science Fund FWF.

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# At a Glance

## WU'S PROGRAM PORTFOLIO

WU'S DEGREE PROGRAMS		
<b>BACHELOR PROGRAMS</b>	<ul style="list-style-type: none"> <li>› <b>Business, Economics and Social Sciences</b> (BSc WU) four majors:</li> <li>› Business Administration</li> <li>› International Business Administration</li> <li>› Economics and Socioeconomics</li> <li>› Information Systems</li> </ul>	› <b>Business Law</b> (LLB WU)
<b>MASTER/LLM PROGRAMS</b>	<ul style="list-style-type: none"> <li>› <b>Business Education</b> (MSc WU)</li> <li>› <b>Economics</b> (MSc WU)</li> <li>› <b>Finance and Accounting</b> (MSc WU)</li> <li>› <b>Information Systems*</b> (MSc WU)</li> <li>› <b>Management</b> (MSc WU)</li> <li>› <b>Socioeconomics</b> (MSc WU)</li> </ul>	› <b>Business Law</b> (LLM WU)
	<ul style="list-style-type: none"> <li>› <b>International Management/CEMS</b> (MSc WU &amp; CEMS MIM), English</li> <li>› <b>Quantitative Finance</b> (MSc WU), English</li> <li>› <b>Strategy, Innovation, and Management Control</b> (MSc WU), English</li> <li>› <b>Supply Chain Management</b> (MSc WU), English</li> </ul>	
<b>DOCTORAL/PHD PROGRAMS</b>	› <b>Social and Economic Sciences</b> (Dr. rer. soc. oec.)	› <b>Business Law</b> (Dr. iur.)
	› <b>PhD in Finance</b> (PhD), English	

\* The Master Program in Information Systems (curriculum 2002/03) is a three-semester program pursuant to the University Studies Act. New enrollments will be accepted until the new Master Program in Information Systems is launched.

# Easy Teaching, Easy Learning

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Many of the challenges faced by WU's students, faculty and staff are due to resource restrictions. Limited funding, space and personnel make teaching and learning at WU not always as easy and conflict-free as it could be. To provide its faculty, staff and students with as much help as possible, WU offers a wide variety of support services.

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## A GOOD START

WU wants its first-semester students to get off on the right foot. The selection of information and advisory services available to new students was increased in 2010, including the introduction of a comprehensive welcome package with important information about beginning a program at WU. First-semester bachelor students had the opportunity to sign up for Campus Days, held as early as August, to get to know their new university and find out where to go and what to do to get started. Some 1,300 new students participated in Campus Day activities, which included presentations on the introductory phase, the Learn@WU eLearning platform, and grants and scholarships, as well as a tour of the campus, a sample lecture, and more. Right before the start of the semester, almost 1,000 new students attended the WU Welcome Day, where they heard a few words of welcome from Rector Badelt and took advantage of the many opportunities to obtain information and consult with WU staff.

WU's Study Services staff also organized a mid-term information event for first-semester students. The event was intended to support students in planning their second half-term, regardless of whether they had completed the required four introductory course exams.

## GETTING AHEAD

As in previous years, students could take advantage of the semester breaks to get a jump on their studies by attending winter, Easter or summer university acceleration programs. Over 500 new students took the chance to get a head start on their program in September 2010, attending one or more of the introductory phase courses at the summer university. Some 1,500 first-semester students took exams in the first exam week in October, before their bachelor program even officially started. All in all, close to 60 courses with over 7,000 places were offered during WU's 2010 acceleration programs.

## STUDENTS HELPING STUDENTS

WU has been employing students as tutors for several years. Tutors offer their fellow students help with studying, especially in particularly support and resource-intensive courses, and assist teachers with course administration.

Some changes were made to the tutoring system in 2010, mainly geared towards supporting and encouraging innovations in teaching. In addition to the traditional student support tutorials, teaching development tutorials are now available for courses in which new and innovative teaching methods are being developed.

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### TEACHING & LEARNING ACADEMY

The quality of WU's academic programs, and in the long run its international reputation, depend to a large extent on its teaching staff. The continual development and adaptation of courses is time intensive and requires a high level of commitment. Since the fall of 2010, a new service is available to help WU faculty and lecturers with their efforts to improve their teaching: The Teaching & Learning Academy, an online pool of ideas and teaching resources, is intended for course instructors as a place to find new impulses and practical tips for use in the classroom. Set up as a web-based wiki, this unique resource offers a multimedia presentation of mind maps, graphics, videos and audio podcasts. The Teaching & Learning Academy is an open content environment accessible to anyone interested in innovative teaching methods.

The idea pool offers teachers a multitude of practical information, materials and tools on topics like:

- › encouraging student participation in large-scale classes
- › creative and effective exam design
- › recording courses and presentations for use as study materials
- › different interactive methods of getting student feedback

The Academy also contains many tips and tricks specific to WU, as well as numerous examples of good practice shared by other members of WU's teaching staff. The platform also offers teachers a place to exchange information and communicate among themselves on teaching-related topics. Various tools allow users to share feedback, personal experiences, materials, and examples, and participate in discussions.

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# Quality Assurance through Quality Control

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Quality management at WU is based on numerous measures and initiatives customized to suit the individual target groups. These activities have one common goal: creating and maintaining conditions that encourage learning and the development of excellent teaching and learning environments.

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## **NEW TEACHING & LEARNING STRATEGY**

WU sees itself as a learning and learning-oriented university. This is reflected in WU's newly revised Teaching & Learning Strategy. In this document, WU commits itself to encouraging a learning culture in which all activities should contribute towards developing and maintaining functional learning environments where teachers and students can work together. The Teaching & Learning Strategy is coordinated with WU's quality management plan. The following activities and initiatives are a few examples of WU's quality assurance efforts.

## **SKILL-ORIENTED PROGRAM DEVELOPMENT**

Formative evaluation procedures are being used in the bachelor and master programs, allowing WU to focus on certain aspects of the teaching and learning process and apply the knowledge gained to the development of further programs.

Evaluations look into whether students are actually learning the skills they are intended to acquire in a particular unit. Evaluation procedures were also included in the performance agreements made with each Department in 2010.

## **WU GRADUATES ON THE JOB MARKET**

The first comprehensive results of surveys on the professional success of graduates of individual WU programs became available in 2010. According to these surveys, WU graduates have a high level of expertise and possess the skills to work independently and responsibly. As early as three to five years after graduation, most holders of WU degrees are already in positions of responsibility and earning respectively high salaries. Further quality control measures for individual programs will be based on the survey results.

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### **SURVEY OF NEW STUDENTS**

A survey published in 2010 showed that first-semester students (enrolled in the fall of 2009) were satisfied with the program portfolio, academic support and studying conditions, WU's reputation, and their future chances on the job market. The study was conducted as part of a comprehensive monitoring project, during which surveys will be held at various stages of each academic program. The information obtained on students' perception of both helps and hindrances during their studies will be used to develop potential improvements in the learning environment and services offered.

### **FEEDBACK-ORIENTED ASSESSMENT**

A comprehensive evaluation of WU's assessment system was launched in 2010, which should provide valuable insights into the strengths and weaknesses of the current system.

The first phase of the evaluation has already been successfully completed, and results show that teachers at WU apply a wide variety of different evaluation methods. The second phase, currently being implemented, will focus on how the various methods are applied in the classroom. Formal and organizational criteria of assessment procedures at WU are also being examined.

To encourage a feedback-oriented and transparent assessment system, a new initiative was also started in 2010. In the new Teaching & Learning Academy (see page 43), selected forms of assessment have been presented along with possible applications and ideas for customization. The goal is to inspire teachers to implement these forms of evaluation for a better learning environment.

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# Honoring the Best

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It's important to encourage top students to fulfill their full potential. WU's honors programs provide these outstanding students with recognition and motivation to help them do their best.

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## WU TOP LEAGUE

Top League is a six-semester honors program offered to the most promising and talented students in WU's bachelor programs, and is intended to inspire these gifted students to academic excellence through various coaching and support activities. WU professor Gerhard Speckbacher is Head of the Top League program.

The third group of students to complete the Top League program (students who enrolled in the fall of 2007) graduated at the end of the summer semester in a formal ceremony. In their six semesters in the program, these students attended some 30 events on a diversity of topics. 2010 highlights for this group included assessment center training, communication workshops and informative meetings with sponsors.

For other groups in the program, a wide array of events and activities were held in 2010, including application training courses, sponsor visits from AUA, PORR and Wiesenthal, and a visit to the editorial offices of Die Presse, one of Austria's leading quality newspapers. Students had the opportunity to talk with the Vice Editor-in-Chief of the paper and take a tour of the facility. In addition, students could attend lectures at the Austrian Museum for Social and Economic Affairs, communication and business etiquette seminars, and numerous social events.

Top League students were also responsible for a particularly special initiative in 2010: Students organized a cocktail stand at WU to raise money for charity. The stand raised over €6,000.00, which was donated to the St. Anna Children's Cancer Research Institute. This is the first time in the history of Top League that students have organized a charity benefit, and the success of the endeavor speaks for itself.

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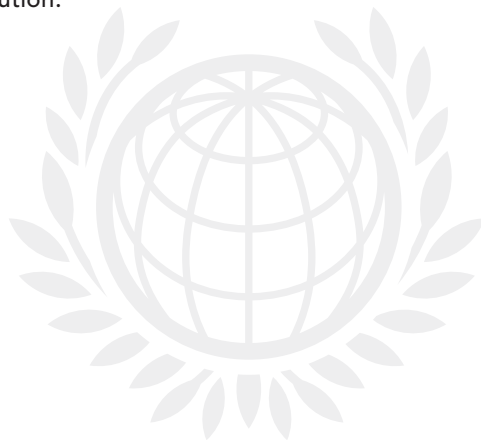
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#### **WU CENTER OF EXCELLENCE**

The WU Center of Excellence (CoE), also headed by Gerhard Speckbacher, is an honors program for WU's best graduate students. Outstanding and particularly committed students are given the opportunity to fully develop their personal and academic talents with the support of WU professors and generous sponsors like Alcatel-Lucent and the Canadian Embassy.

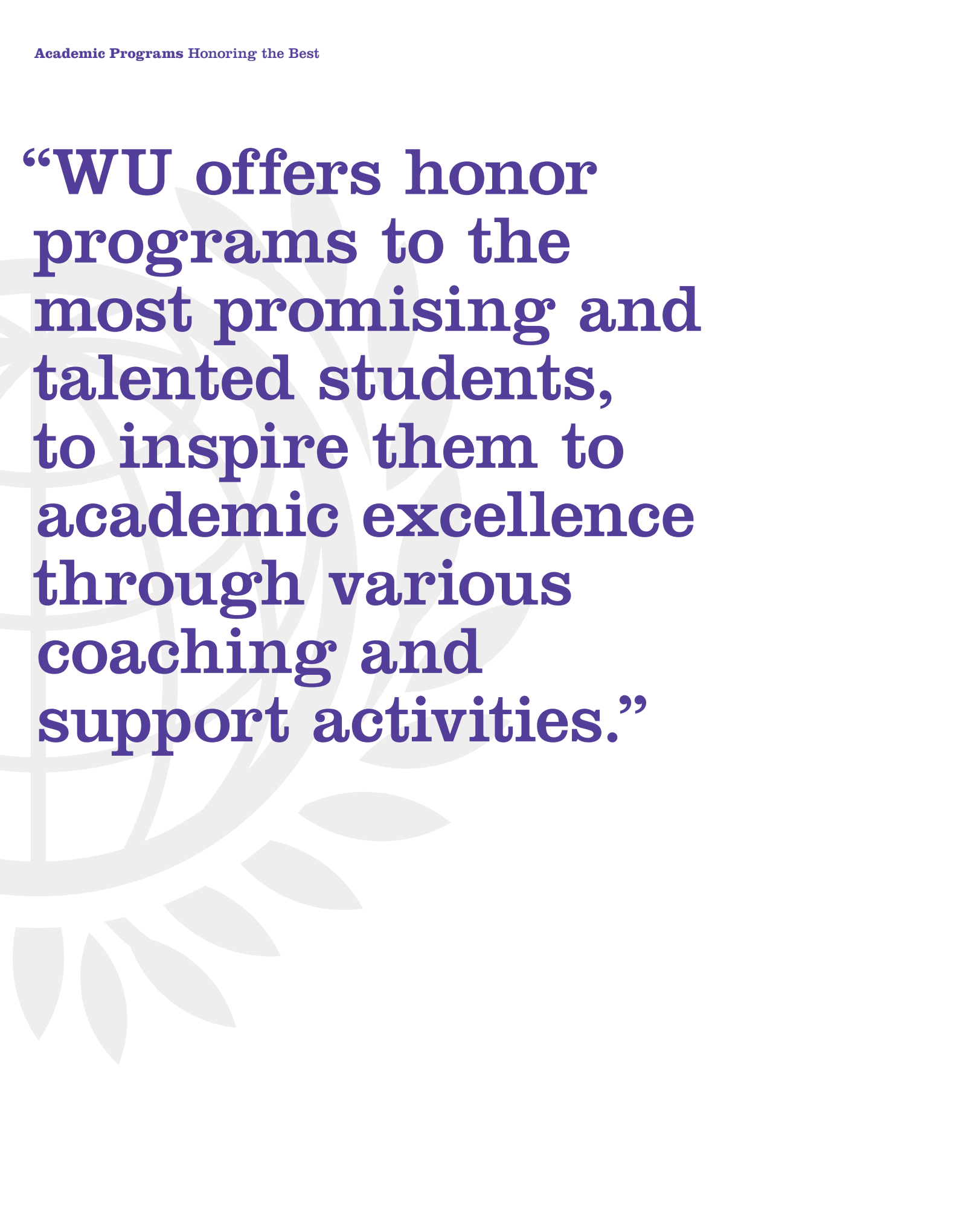
The program included a number of cultural and academic highlights in 2010, including a special charity event organized by CoE group 38. The students baked Christmas gingerbread cookies with handicapped children from the Clara Fey Children's Home and sold the cookies to raise money for the institution.

The group won the 2010 Charity Award for their efforts. The award and the €1,000.00 in prize money were presented to the group and their sponsor KPMG during the 18<sup>th</sup> annual Alumni Celebration. The prize money was donated to the Children's Home. Beatrix Karl, Federal Minister for Science and Research, spoke at the ceremony and participated in the subsequent discussion. In addition to existing sponsors A.T. Kearney, Booz&Co, and McKinsey & Company, two further strong partners, Hofer and Credit Suisse, agreed to support the CoE program in 2010





**“WU offers honor programs to the most promising and talented students, to inspire them to academic excellence through various coaching and support activities.”**



# eLearning: Studying and More

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Learn@WU is currently one of the largest and most frequently used academic eLearning platforms worldwide. Not only that, this interactive eLearning platform is one of WU's most important tools for communication, information and studying. It serves as a foundation for the development of innovative teaching environments, and offers support to both students and teachers.

## CRAMMING FOR EXAMS OR CONTINUOUS LEARNING?

A look at the numbers is impressive: Learn@WU has approximately 25,000 active registered users, working on as many as 600,000 interactive activities per day on peak studying days. Trying to learn as much as possible in a short time right before exams, however, is not the best way to gain and maintain skills. Many of 2010's eLearning efforts, therefore, focused on supporting continuous learning instead of short-term cramming. Self-assessment tests, restructuring study materials into smaller learning modules, and the increased use of practice assignments throughout the semester were some of the ways students were encouraged to learn steadily and continuously.

## LEARNING WITH INTERACTIVE MEDIA

The use of videos, animated graphics and simulations in eLearning applications is on the rise at WU. By helping students visualize complex concepts and processes, these tools facilitate learning and increase the level of retained knowledge.

Some 110 lecturecasts (recorded lectures including projected slides or images and the instructor's voice-over) are available to students for studying and repetition, including all four of the required courses in the introductory phase.

Recording equipment for lecturecasting has been installed in three auditoriums and the Auditorium Maximum, and mobile lecturecasting equipment is available for use in other classrooms. Video editing software was also added to Learn@WU in 2010, making it easy for instructors to edit their lecturecasts before uploading.

## COLLABORATIVE LEARNING WITH WIKIS

Wikis allow multiple users to work together to edit and publish texts online. Learn@WU's wiki module can be used for collaborative studying or just as a fast and efficient way to exchange information. The course Private Business Law II, for example, used the tools to organize a Moot Court to practice applying legal methods to a case study.

## INNOVATIVE PIONEERS

An active community of committed eLearning staff and teachers interested in the use of new media has developed at WU. Innovations in teaching and learning are not only encouraged but actively pursued. Bimonthly meetings are held to discuss projects, best practice guidelines and new developments. These discussions often result in new ideas and projects. In 2010, the Rector's Council presented the first eTeaching Awards as part of the traditional Innovative Teaching Awards. Awards were granted to individuals or groups who made especially valuable contributions to the further development of eTeaching and eLearning at WU.

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# International Students at WU

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The percentage of international students at WU continues to rise, partially as a result of the increasing number of MSc and PhD programs held entirely in English. To make these students feel welcome and keep them up to date on important information, WU has launched a number of initiatives aimed specifically at international students.

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## PRE-ARRIVAL GUIDE

The Pre-Arrival Guide is a new brochure for international MSc students that was developed in 2010. With this handy guide, students can inform themselves about living in Vienna even before they leave their home country, and can make all the necessary preparations for a smooth and uncomplicated start.

## WELCOME BRUNCH

An informal Welcome Brunch was held before the start of the semester, and all students of the English-taught MSc programs were invited to attend. Students had the opportunity to ask individual questions and were given information on numerous important topics like scholarships and grants, WU services, job opportunities and much more. The brunch was also a great chance for students to get to know each other and talk about their initial impressions of Vienna.

## TANDEM LANGUAGE LEARNING

WU students, both from Austria and abroad, can participate in the Tandem Language Learning program. In this program, students with different native languages are paired up to help each other learn their respective languages. This is an excellent way for international students to learn German, and for Austrian students to learn or improve a foreign language, and all while learning about other cultures, exchanging important information and maybe even making friends – a true win-win situation. For more information on the Tandem Language Learning program, please turn to page 87.

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# WU's Student Body

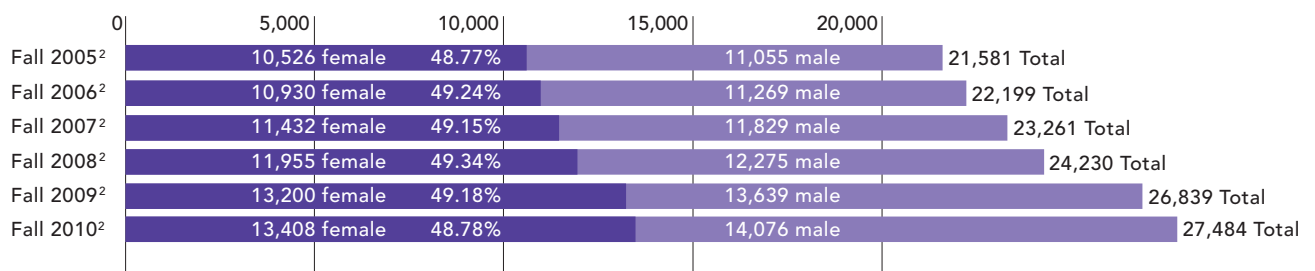
Enrollment statistics and trends give an overview of the developments taking place at WU. Consistently high enrollment figures are a demonstration of WU's excellent reputation among students and confirm the success of the University's strategy and policies.

CURRENTLY ENROLLED STUDENTS	Fall 2008	Fall 2009	Fall 2010	Percent women
<b>Total students</b>	24,230	26,839	27,484	48.78%
degree program students	22,767	25,230	25,901	49.30%
international students	5,818	6,292	6,785	49.58%
<b>New students</b>	5,363	6,028	5,176	53.96%
first-time university enrollments	3,672	4,232	3,768	53.48%

GRADUATES	Academic year 2007/08	Academic year 2008/09	Academic year 2009/10	Percent women
<b>Total graduates</b>	1,503	1,694	2,047	49.73%
diploma and bachelor programs	1,363	1,427	1,345	51.15%
bachelor programs <sup>1</sup>	49	152	559	48.30%
master programs	8	26	41	26.83%
doctoral programs	83	89	102	48.04%

<sup>1</sup> Because the bachelor and master programs are new, the number of graduates is still relatively low and not representative of the number of total students.

## STATISTICAL TRENDS



<sup>2</sup> degree program and non-degree program students

# WU Executive Academy

The image features a blue-tinted photograph of a man in a dark suit, white shirt, and dark tie. He is shown from the chest up, with his head tilted back and his arms raised in a celebratory gesture. This image is repeated three times vertically, creating a layered effect. The text 'WU Executive Academy' is overlaid in white on the top portion of the image.

# Study Your Way to the Top

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WU Executive Academy is well-known for providing top-quality education to Austrian and international professionals. The AMBA accreditation awarded in 2010 confirms the Academy's position as the leading institution for executive further education in Austria and Central and Eastern Europe.

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## AMBA ACCREDITATION

WU Executive Academy is the first and only Austrian MBA provider to be granted the internationally renowned AMBA (Association of MBAs) accreditation. The Association of MBAs is the leading international authority on postgraduate business education. AMBA accreditation service is the recognized standard for MBA (Master of Business Administration), DBA (Doctor of Business Administration) and MBM (Master of Business and Management) programs worldwide. A total of 168 schools in nearly 70 countries are AMBA accredited.

With this accreditation, the WU Executive Academy is one of only three AMBA accredited business schools in the German-speaking world. The rigorous accreditation process scrutinizes the applying institutions' qualifications, including quality and practical relevance of course syllabi and the qualifications of teachers and students. This seal of quality, once granted, gives educational institutions like WU Executive Academy a decisive edge over the competition on the higher education market.

## SUCCESSFUL MARKETING

The Executive Academy has increased the number of enrolled students through a series of intensive marketing and sales activities in 14 countries (Austria, Germany, Switzerland, Romania, Croatia, Serbia, Slovenia, Slovakia, Czech Republic, Hungary, Bulgaria, Ukraine, Turkey, and Russia). In 2010, some 400 students from over 60 different countries began either an MBA/MBL/LLM program or a university certificate program. New initiatives were also launched in the field of custom corporate programs and open seminars, leading to the acquisition of a number of new corporate clients, including Henkel, EVN AG and Bank Austria UniCredit Group. Executive education programs and residencies were also organized in over 15 countries, working with renowned partner schools in the host countries.

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**THE FOLLOWING MBA/MBL/LLM RESIDENCIES WERE HELD IN 2010:**

Program	Location	Partner
Executive MBA (Global)	Guangzhou (China) and Hyderabad (India)	Lingnan University and ISB (Indian School of Business)
Executive MBA (Global)	New York and Minneapolis (USA)	Carlson School of Management
Executive MBA (Global)	St. Petersburg (Russia)	Graduate School of Management – St. Petersburg State University
Executive MBA (Bucharest)	Minneapolis (USA)	Carlson School of Management
PMBA Finance & Controlling	Vancouver (Canada)	University of British Columbia – Sauder School of Business
PMBA Energy Management	Rio de Janeiro and São Paulo (Brazil)	–
PMBA Entrepreneurship & Innovation	Boston and vicinity (USA)	MIT and Harvard Business School
LLM	Brussels	–

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### **MBA ALUMNI SERVICES**

The MBA alumni network grew considerably in 2010. The international network now numbers 1,300 highly-qualified managers and experts. MBA Alumni Services aims to provide these members with further education programs, networking events and career services to support their professional and personal development.

### **WORKING TOGETHER**

A successful and productive relationship with the business community and partner universities has always been important to WU Executive Academy. In 2010, an impressive number of internationally renowned professors came to Vienna from all over the world to teach in the Academy's MBA, MBL, and LLM programs.

A selection of WU Executive Academy's international faculty in 2010 (MBA/LLM/MBL programs):

- › Christopher Ioannidis; University of Bath, UK
  - › Jason Shaw; Carlson School of Management – University of Minnesota, USA
  - › Leyland Pitt; Simon Fraser University, Canada
  - › Nishtha Langer; Indian School of Business, India
  - › Claude Obadia; Advancia-Negocia, France
  - › Craig Smith; INSEAD Europe
  - › Isabell Welp; Technische Universität München, Germany
  - › Adnan Shihab-Eldin; Former Secretary General OPEC, Director Research Division OPEC, Director of the UNESCO Regional Office for Science and Technology, UNESCO Representative
  - › Klaus Lackner; Ewing-Worzel Professor of Geophysics at Columbia University, NY, Director Lenfest Center for Sustainable Energy at the Earth Institute
  - › Nadja Alexander; University of Hong Kong, China, Adjunct Professor of Law at Murdoch University in Australia, Honorary Research Fellow at the University of the Witwatersrand, South Africa
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# At a Glance

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## The WU Executive Academy portfolio in 2010

### MBA/MBL/LLM PROGRAMS

The Academy's postgraduate programs combine practically relevant management methods with state-of-the-art research findings and academic knowledge.

#### The following programs were available in 2010:

- › Executive MBA (Global)
- › Executive MBA (Bucharest)
- › Executive MBA (PGM)
- › Professional MBA with ten areas of specialization to choose from:
  - › Banking
  - › Energy Management
  - › Entrepreneurship & Innovation (in cooperation with Vienna University of Technology)
  - › Finance & Controlling (in cooperation with the Austrian Controller Institute)
  - › Health Care Management
  - › Marketing & Sales
  - › Project & Process Management
  - › Public Auditing (in cooperation with the Austrian Court of Audit)
  - › Social Management
  - › Tourism Management (in cooperation with MODUL University Vienna)
- › Master of Business Law (Corporate Law)
- › Master of Laws (International Tax Law)

A total of 737 students were enrolled in WU Executive Academy's MBA, MBL and LLM programs in 2010. Of these, 256 were new students, with an average age of 38 and an average of 13 years of professional experience and six years' management experience. 61% of all participants were from outside of Austria, and 30% were women.

### UNIVERSITY CERTIFICATE PROGRAMS

University Certificate Programs are aimed at professionals interested in gaining state-of-the-art knowledge and improving their qualifications in a particular field. No university degree is required to enroll, and graduates receive a nationally recognized certificate.

#### The following University Certificate Programs were available in 2010:

- › Advertising & Sales
- › Health Care Management
- › Insurance Management
- › Post Graduate Management (PGM)
- › Tourism Management

A total of 515 students participated in University Certificate Programs in 2010.

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### **CORPORATE PROGRAMS AND OPEN SEMINARS**

WU Executive Academy offers corporate programs custom-made to suit the goals and specific needs of organizations. Teaching methods, curriculum and scheduling are designed to maximize impact and achieve the best results for the client.

#### **The following corporate programs were offered in 2010:**

- › In-house MBA programs (e.g. for A1 Telekom Austria AG and Deutscher Sparkassen- und Giroverband e.V.)
- › Management and leadership development programs (e.g. for UniCredit Bank Austria AG and REWE Group Austria AG)
- › High-potential and trainee programs (e.g. for EVN AG and Berndorf AG)
- › Coaching and mentoring programs (e.g. for the CTBTO Preparatory Commission and WKO IT)
- › Expert Programs (e.g. for UniCredit SpA, Henkel Central Eastern Europe GmbH and Compagnie de Saint-Gobain)

A total of 652 people participated in corporate programs and open seminars in 2010. A total of 18 Austrian and international companies received personnel development support from WU Executive Academy.



# Inter- national Affairs



# International Dialog

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WU has been pursuing a successful internationalization strategy for years. The University's doors are open to the whole world, sending students and faculty abroad and welcoming young people and scholars from around the globe.

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The importance of internationalization has always been clear to WU, which is why the University has been placing increased emphasis on this aspect of its strategic development for years.

And with impressive results: Close to half of all WU students have some form of international experience by the time they graduate, and one out of every four WU students comes from a country other than Austria.

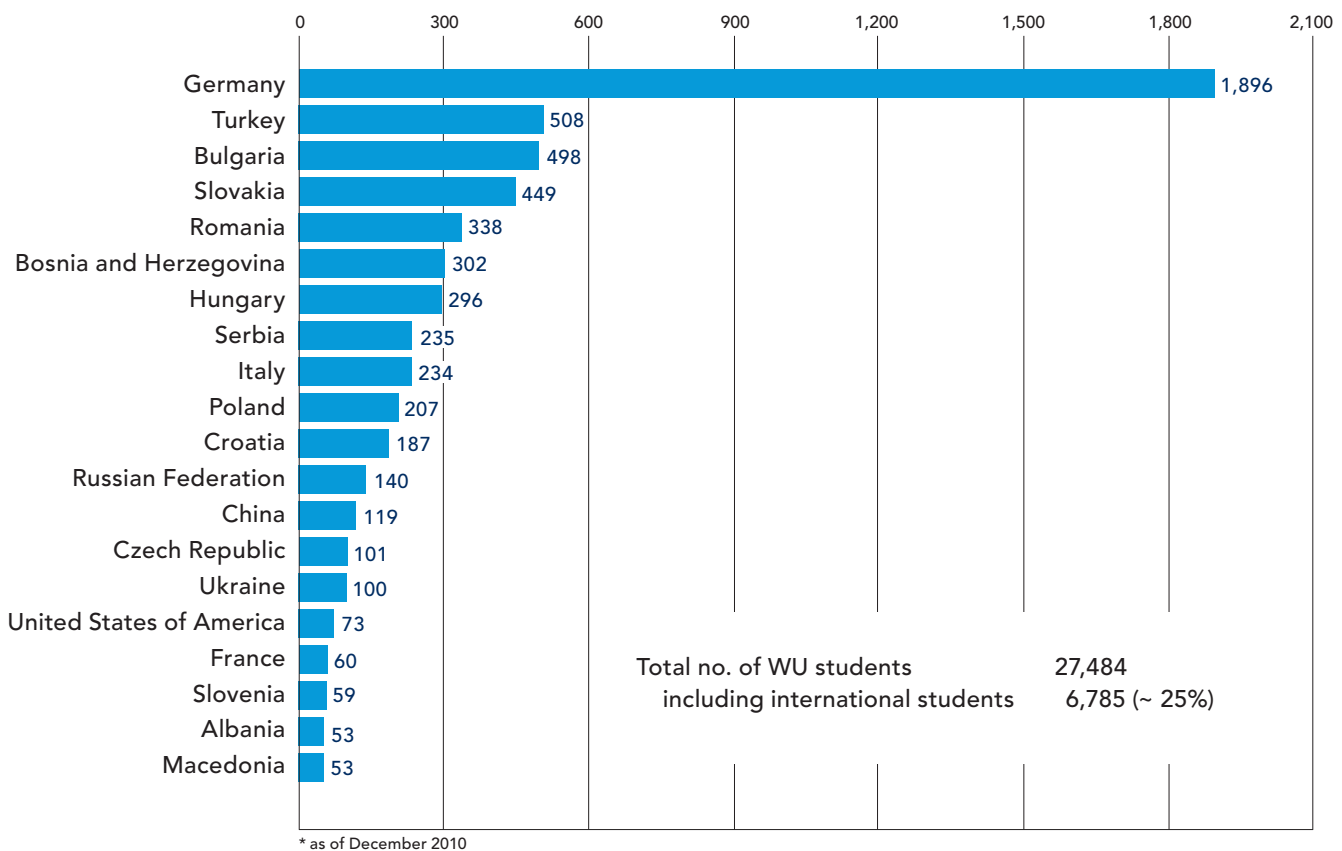
Key features of WU's internationalization strategy include expanding the University's portfolio of high-quality, English-taught academic programs, increasing the number of faculty members with an international background through targeted recruiting procedures, and widening and strengthening WU's already impressive network of partner universities.



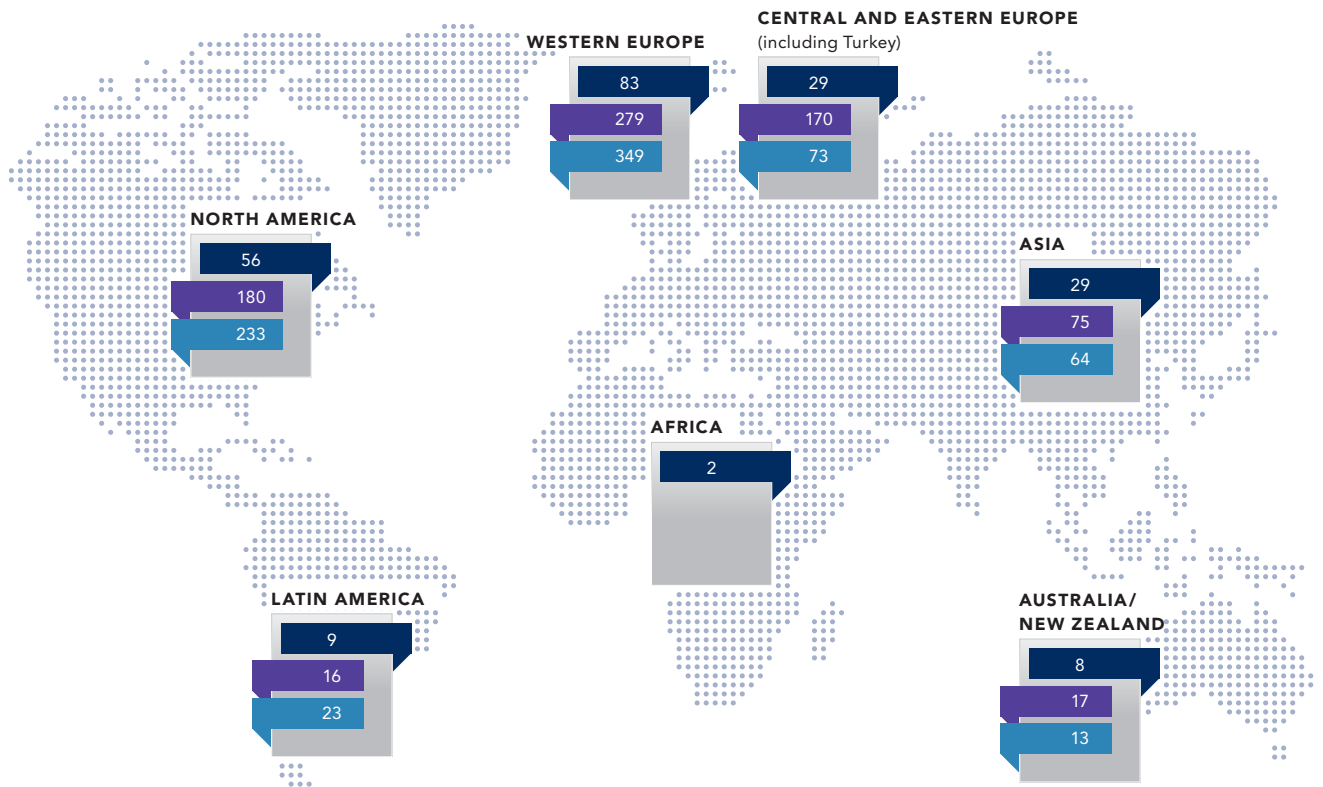
# At a Glance

## WU student mobility in numbers

### Top 20 home countries of international WU students in 2010/11\*



Partner universities and student/faculty exchanges  
Academic year 09/10



- PARTNER UNIVERSITIES WITH STUDENT AND FACULTY MOBILITY (214)
- INCOMING EXCHANGE PROGRAM STUDENTS COMING TO WU FROM A PARTNER UNIVERSITY (737)
- OUTGOING EXCHANGE PROGRAM STUDENTS STUDYING AT ONE OF WU'S PARTNER UNIVERSITIES (757)

## STUDENT EXCHANGE

In today's globally connected world, international experience has become an integral part of many academic programs. WU supports and encourages student mobility, and spending time abroad is even a requirement in several programs.

With over 210 partner universities (see pages 69–77) offering some 1,000 potential exchange opportunities, WU is one of the EU's most active universities with regard to student exchange. Membership in high-profile networks like CEMS (The Global Alliance in Management Education, see pages 78–81) and PIM (Partnership in International Management, see page 82) gives students even more chances to interact with international academic and business partners.

WU sent over 750 students abroad to gain international experience in 2010. Around 700 of these students went on a traditional academic exchange for a semester or longer, while the rest attended international summer programs (see pages 90–92) or did internships in other countries.

## WU STUDENTS ABROAD

Over half of all WU students have gained some form of international experience by the time they graduate. Of these students,

- › 59% spend a semester or year studying abroad
- › 4% do only a work internship in another country
- › 6% attend only an international summer university
- › 31% do two or more of the above

WU students can also make international contacts without even leaving Vienna: Some 1,000 foreign students came to WU to study in the academic year 2009/10, either as exchange students or to attend an international summer program. WU welcomes its exchange students with special orientation courses, language courses and a comprehensive cultural program.

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## Mobility programs

### › Erasmus

About half of all WU students who spend a semester abroad do so with Erasmus, the EU's flagship student mobility program. The program's objectives are to allow students to experience the educational, linguistic and cultural benefits of studying abroad, from the experience of learning in other European countries, to promote academic cooperation and to enrich the educational environment of host universities, and to help build up a pool of well-qualified, open-minded and internationally experienced young people as future professionals. The program provides financial and organizational support for exchange periods, as well as for intensive language courses in other countries.

Financial support is also available for programs for incoming students. WU offers, for example, German classes for incoming exchange students, held two weeks before the start of the semester. Close to 400 students took advantage of this EU-sponsored program in 2009/10.

### › Joint Study

Joint Study is a WU scholarship program, offering financial support to students who want to spend time overseas. Students must be nominated for an exchange semester at a partner university before they can apply for a Joint Study grant. The scholarship provides students with a monthly stipend and a one-time payment for travel expenses. Close to 300 Joint Study grants were awarded in the academic year 2009/10.

## FACULTY MOBILITY

Ten WU faculty members took advantage of the opportunity to teach abroad at one of over 100 ERASMUS partner universities in the EU, and four spent time at one of the CEEPUS partner schools in Central Europe.

WU's academic mobility programs WU Visiting Fellow and the High Potential Contact Weeks also encourage young researchers to gain international experience.

The WU Visiting Fellowship is a post-doc program which allows WU assistant professors to spend three months at an international partner university to work on or complete a current research project.

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In 2010, WU Fellows Kathrin Figl (Department of Information Systems and Operations) and Markus Höllner (Department of Strategic Management and Innovation) went abroad to Queensland University of Technology, Brisbane (Australia) and Stanford University in Palo Alto, California (USA), respectively.

The High Potential Contact Weeks are a grant program intended to give WU's most talented young researchers the opportunity to spend short stays at top-ranked partner universities.

Three WU researchers spent time abroad in 2010, supported by this program: Katharina Chudzikowski (Department of Management) went to the University of Toronto (Canada), Monika Koller (Department of Marketing) visited the University of Newcastle (Australia), and Patrick Mair (Department of Finance, Accounting and Statistics) did work at Erasmus University, Rotterdam (Netherlands).

#### **Outgoing WU faculty**

Numerous WU faculty members taught and conducted research in other countries in 2010. The brief selection below will give you an idea of the international mobility of WU's faculty.

Michael Lang (Department of Public Law and Tax Law) taught European Tax Law and Tax Treaty Law at Washington D.C.'s renowned Georgetown University (USA) in January, 2010.

In March, Robert-Andre Martinuzzi (Research Institute for Managing Sustainability) was involved in research on "Indicators of Sustainable Development" at York University and the Schulich School of Business, both in Toronto (Canada).

Gerlinde Mautner from the Department of Foreign Language Business Communication was a Visiting Professor at Roehampton University in London (Great Britain) from January to March, doing research on "Discourse Analysis, Linguistic Landscapes, Law & Sociolinguistics".

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WU's partner university Copenhagen Business School (CBS) in Denmark welcomed Renate Meyer (Department of Strategic Management and Innovation) as a Visiting Professor from January to March.

Christof Miska from the Department of Global Business and Trade attended the Nordic Research School of International Business for a research stay on strategic management at the Helsinki School of Economics\* (Finland) in February, 2010.

In October, Alexander Mürmann (Department of Finance, Accounting and Statistics) visited France's Toulouse School of Economics to investigate the field of decision-making theories.

"For everything there is a season: Using NVivo for Qualitative International Business Research" was the topic of the graduate seminar held by Elfriede Penz (Department of Marketing) at Manchester Business School (Great Britain) in February, 2010.

Albert Weichselbraun (Department of Information Systems and Operations) spent January and February 2010 conducting research on "Considering User-Perception in Evaluating Domain Ontologies" at the University of Western Australia in Perth.

#### **International researchers at WU**

WU was also pleased to welcome a number of international guest lecturers and researchers in 2010, from countries as diverse as Denmark, Australia and Portugal. A few of these visitors are introduced below.

Joseph Hair from Kennesaw State University in Georgia (USA) taught multivariable analysis methods at the Institute for International Marketing Management as a guest professor in the winter semester of 2010/11.

WU Executive Academy welcomed Robert Hisrich, from the Thunderbird School of Global Management (USA), to teach "Entrepreneurial Leadership" in January, 2010.

Seppo Ikäheimo from the Aalto University School of Economics (formerly Helsinki School of Economics), Finland, came to the Department of Finance, Accounting and Statistics as a guest professor in the fall.

WU and CEMS partner university Universidade Nova de Lisboa in Lisbon (Portugal) sent Luis Filipe Lages to teach in the Business Core module of the Professional MBA in Marketing & Sales, as well as Project & Process Management at WU Executive Academy.

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\* now known as the Aalto School of Economics

## WU AND THE FULBRIGHT PROGRAM

The Fulbright Program is one of the most prestigious mobility programs for US scholars. The purpose of the program, named after US Senator J. William Fulbright, is to promote “mutual understanding between the people of the United States and the peoples of other countries.”

The generously funded Fulbright grants are awarded annually, based on a system of open, merit-based competition and a strict review and selection process. WU has two Fulbright Chairs, the Fulbright-Vienna University of Economics and Business Administration Distinguished Chair, which is allocated to a different WU Department each year, and the Fulbright-Kathryn and Craig Hall Distinguished Chair for Entrepreneurship in Central Europe, associated with the Department of Strategic Management and Innovation. This Chair also includes a teaching position at one of WU’s partner universities in the CEE region.

Marketing expert **Janice Payan** from the Kenneth W. Monfort College of Business at the University of Northern Colorado in Greeley occupied the Fulbright-Vienna University of Economics and Business Administration Distinguished Chair in the summer semester of 2010. At her home university, Prof. Payan was named Business School Scholar of the Year three times (2005, 2007 and 2009), and she has published in renowned international journals including the Journal of Marketing, Journal of Business Research and the Journal of Marketing Channels. During her time at WU, Janice Payan was involved in the courses Managing International Marketing Channels and Advanced Topics in Managing International Marketing Channels. Her computer-based global supply chain simulation game was particularly popular with students.

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**David Llewellyn** taught “Banking: Strategy & Management-Financial Reporting for Banks” in the Professional MBA program in Banking in January, 2010. His home institution is Loughborough University in Great Britain.

In January, 2010, **Zoltan Paul Matolcy** from the University of Technology in Sydney, Australia, came to the Department of Strategic Management and Innovation as a guest lecturer.

**David Simchi-Levy** from MIT (Massachusetts Institute of Technology) in the USA spent the month of June as a guest professor at the Department of Global Business and Trade.

**Andreas Strebinger** from Canada’s York University taught at the Department of Marketing in early 2010.

The Research Institute for CEE Legal Studies was glad to welcome **Samuel Thompson** from Pennsylvania State University as a guest professor in May, 2010.

**Maurizio Zollo** came to Vienna from Università Commerciale Bocconi in Milano in November 2010 to teach as a guest professor at the Department of Strategic Management and Innovation.

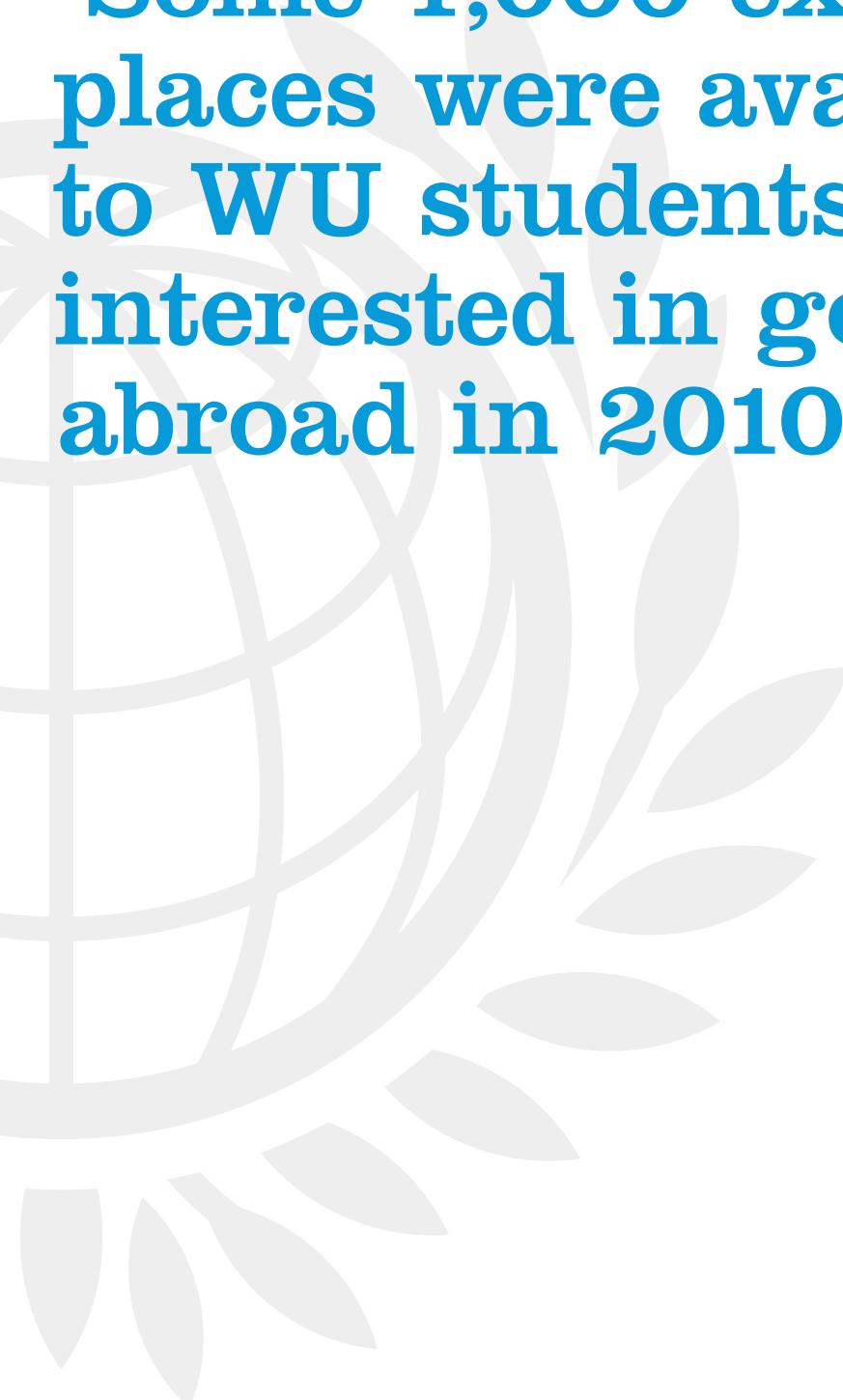
#### STAFF EXCHANGE

The Erasmus program also supports the international mobility of administrative staff. WU staff members have the opportunity to spend a period of up to six weeks at one of WU’s European partner universities for their professional and personal development. Ideally, staff members should be integrated into the day-to-day routine of the partner institution in order to benefit from the exchange of knowledge and experience.

Six WU staff members took advantage of this offer in 2009/10, and traveled to Great Britain (University of Sheffield), Denmark (Copenhagen Business School, CBS) and the Netherlands (VU University Amsterdam).

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**“Some 1,000 exchange places were available to WU students interested in going abroad in 2010.”**



# Global Partners

WU has a very large network of over 210 partner universities. Through continuous expansion, WU is increasing the number of exchange opportunities for its students every year.

## NEW PARTNERS, NEW OPPORTUNITIES

In 2010, WU entered into new partnerships with 11 renowned universities, including the University of New South Wales, the University of Florida and Japan's Hitotsubashi University.

These new partners mean a total of 39 additional exchange slots, and also reflect the increasing demand for exchange places in English-speaking countries. All in all, some 1,000 exchange places were available to WU students interested in going abroad in 2010.

## NEW PARTNER UNIVERSITIES AT A GLANCE

North America	<ul style="list-style-type: none"> <li>› DePaul University (USA)</li> <li>› Ohio State University (USA)</li> <li>› University of Central Florida (USA)</li> <li>› University of Florida (USA)</li> <li>› University of Victoria (Canada)</li> <li>› University of Pittsburgh (USA)</li> </ul>
Great Britain	<ul style="list-style-type: none"> <li>› University of Sheffield (England)</li> </ul>
Australia	<ul style="list-style-type: none"> <li>› University of New South Wales</li> </ul>
Asia	<ul style="list-style-type: none"> <li>› Hitotsubashi University (Japan)</li> </ul>
Latin America	<ul style="list-style-type: none"> <li>› Universidad de los Andes (Chile)</li> </ul>

# WU's Partners around the World

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## AFRICA

### South Africa

- › University of Stellenbosch Business School
- › University of the Witwatersrand

## ASIA

### China (incl. Taiwan)

- › Central University of Finance and Economics
- › Fudan University
- › Hong Kong University of Science and Technology
- › Jiangxi University of Finance and Economics
- › National Chengchi University, Taiwan
- › Peking University – School of Economics
- › Tsinghua University
- › University of Hong Kong – School of Business

### India

- › Indian Institute of Management, Ahmedabad
- › Indian Institute of Management, Bangalore
- › Management Development Institute

### Indonesia

- › Gadjah Mada University

### Israel

- › Tel Aviv University – The Leon Recanati Graduate School of Business Administration

### Japan

- › Hitotsubashi University
  - › Keio University
  - › Kobe University
  - › Otaru University of Commerce
  - › University of Tsukuba
-

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ASIA	
Philippines	<ul style="list-style-type: none"><li>› Asian Institute of Management, Manila</li><li>› University of the Philippines</li></ul>
Singapore	<ul style="list-style-type: none"><li>› Nanyang Technological University</li><li>› National University of Singapore</li><li>› Singapore Management University</li></ul>
South Korea	<ul style="list-style-type: none"><li>› Korea University Business School</li><li>› Seoul National University – College of Business Administration</li><li>› Yonsei University</li></ul>
Thailand	<ul style="list-style-type: none"><li>› Chulalongkorn University</li><li>› Thammasat University</li></ul>
Vietnam	<ul style="list-style-type: none"><li>› Hanoi University of Technology</li><li>› National Economics University, Hanoi</li></ul>

AUSTRALIA / NEW ZEALAND	
Australia	<ul style="list-style-type: none"><li>› Queensland University of Technology</li><li>› University of Melbourne – Melbourne Business School</li><li>› University of New South Wales</li><li>› University of South Australia – Division of Business</li><li>› University of Sydney</li><li>› University of Technology, Sydney</li><li>› University of Western Australia</li></ul>
New Zealand	<ul style="list-style-type: none"><li>› University of Otago</li></ul>

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## EUROPE

<b>Albania</b>	› University of Shkodra "Luigj Gurakuqi"
<b>Belgium</b>	› ICHEC Brussels Management School › Katholieke Universiteit Leuven – Faculty of Business and Economics › Université catholique de Louvain › University of Antwerp
<b>Bosnia and Herzegovina</b>	› University of Mostar "Džemal Bijedić" – Faculty of Economics › University of Banja Luka
<b>Bulgaria</b>	› University of National and World Economy, Sofia
<b>Croatia</b>	› University of Rijeka › University of Zagreb – Graduate School of Economics and Business
<b>Czech Republic</b>	› Masaryk University – Faculty of Economics and Administration › University of Economics, Prague
<b>Denmark</b>	› Aarhus University – Aarhus School of Business › Copenhagen Business School › University of Southern Denmark
<b>Estonia</b>	› Estonian Business School
<b>Finland</b>	› Aalto University – School of Economics › Hanken School of Economics › Turku School of Economics
<b>France</b>	› BEM Management School Bordeaux › EMLYON Business School › ESSCA École de Management, Angers › ESSEC Business School › Grenoble Ecole de Management › HEC Paris › Sup de Co Montpellier › Université de Strasbourg › Université de Strasbourg – Ecole de Management Strasbourg › Université Paris-Dauphine

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EUROPE	
<b>Germany</b>	<ul style="list-style-type: none"> <li>› Humboldt-Universität zu Berlin</li> <li>› Leibniz Universität Hannover</li> <li>› Technische Universität Berlin</li> <li>› University of Cologne</li> <li>› University of Kassel</li> <li>› University of Mannheim</li> </ul>
<b>Great Britain</b>	<ul style="list-style-type: none"> <li>› Aston University – Aston Business School</li> <li>› Kingston University London</li> <li>› Lancaster University</li> <li>› LSA London School of Economics and Political Science</li> <li>› Nottingham Trent University</li> <li>› University of Aberdeen – School of Law</li> <li>› University of Edinburgh – Management School and Economics</li> <li>› University of Manchester – Manchester Business School</li> <li>› University of Sheffield – Management School</li> <li>› University of Southampton – School of Management</li> <li>› University of Sussex</li> <li>› University of Warwick – Warwick Business School</li> </ul>
<b>Greece</b>	<ul style="list-style-type: none"> <li>› Athens University of Economics and Business</li> </ul>
<b>Hungary</b>	<ul style="list-style-type: none"> <li>› Corvinus University of Budapest</li> </ul>
<b>Iceland</b>	<ul style="list-style-type: none"> <li>› University of Iceland</li> </ul>
<b>Ireland</b>	<ul style="list-style-type: none"> <li>› University College Cork</li> <li>› University College Dublin</li> </ul>
<b>Italy</b>	<ul style="list-style-type: none"> <li>› LUISS University “Guido Carli”</li> <li>› Sapienza University of Rome</li> <li>› Università Commerciale “Luigi Bocconi”</li> <li>› University of Cagliari</li> <li>› University of Naples “Parthenope”</li> <li>› University of Salerno</li> <li>› University of Trieste</li> </ul>

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## EUROPE

<b>Kosovo</b>	› University of Prishtina – Faculty of Economics
<b>Lithuania</b>	› ISM University of Management and Economics
<b>Montenegro</b>	› University of Montenegro – Faculty of Economics, Podgorica
<b>Netherlands</b>	› Erasmus University Rotterdam › Maastricht University – School of Business and Economics › Tilburg University › University of Groningen › Utrecht University – School of Economics › VU University Amsterdam – Faculty of Economics and Business Administration
<b>Norway</b>	› BI Norwegian School of Management › NHH Norwegian School of Economics and Business Administration
<b>Poland</b>	› Cracow University of Economics › Karol Adamiecki University of Economics, Katowice › Poznań University of Economics › Warsaw School of Economics
<b>Portugal</b>	› ISCTE – Instituto Superior de Ciências do Trabalho e da Empresa › New University of Lisbon › Universidade Católica Portuguesa
<b>Romania</b>	› The Bucharest Academy of Economic Studies › Universitatea Babeş-Bolyai, Cluj-Napoca
<b>Russia</b>	› Lomonosov Moscow State University › Plekhanov Russian University of Economics › St. Petersburg State University – Graduate School of Management
<b>Serbia</b>	› University of Belgrade – Faculty of Economics
<b>Slovakia</b>	› Matej Bel University – Faculty of Economics › Comenius University, Bratislava
<b>Slovenia</b>	› University of Ljubljana – Faculty of Economics › University of Maribor – Faculty of Economics and Business

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## EUROPE

<b>Spain</b>	<ul style="list-style-type: none"> <li>› Carlos III University of Madrid</li> <li>› Comillas Pontifical University</li> <li>› Complutense University of Madrid</li> <li>› ESADE Ramon Llull University – Business School</li> <li>› Pompeu Fabra University</li> <li>› Universidad Autónoma de Madrid</li> <li>› Universidad de Granada</li> <li>› Universitat Autònoma de Barcelona</li> <li>› University of Navarra</li> <li>› University of Salamanca</li> <li>› University of Seville</li> <li>› University of Valencia</li> </ul>
<b>Sweden</b>	<ul style="list-style-type: none"> <li>› Halmstad University</li> <li>› Jönköping University – Jönköping International Business School</li> <li>› Lund University – School of Economics and Management</li> <li>› Stockholm School of Economics</li> <li>› University of Gothenburg – School of Business, Economics and Law</li> <li>› Uppsala University – Department of Business Studies</li> </ul>
<b>Switzerland</b>	<ul style="list-style-type: none"> <li>› University of St. Gallen</li> <li>› University of Lausanne</li> <li>› University of Zurich</li> </ul>
<b>Turkey</b>	<ul style="list-style-type: none"> <li>› Bilkent University – Faculty of Business Administration</li> <li>› Koç University</li> <li>› Sabancı University</li> </ul>
<b>Ukraine</b>	<ul style="list-style-type: none"> <li>› Vadym Hetman Kyiv National Economic University</li> </ul>

## NORTH AMERICA

<b>Canada</b>	<ul style="list-style-type: none"><li>› HEC Montréal</li><li>› McGill University – Desautels Faculty of Management</li><li>› Queen's University – Queen's School of Business</li><li>› Simon Fraser University</li><li>› University of Alberta</li><li>› University of British Columbia, Vancouver</li><li>› University of Calgary</li><li>› University of Victoria</li><li>› University of Western Ontario – Richard Ivey School of Business</li><li>› York University – Schulich School of Business</li></ul>
<b>USA</b>	<ul style="list-style-type: none"><li>› Babson College</li><li>› Baruch College</li><li>› Bentley University</li><li>› Case Western Reserve University – Weatherhead School of Management</li><li>› DePaul University</li><li>› Duke University – The Fuqua School of Business</li><li>› Emory University – Goizueta Business School</li><li>› George Washington University</li><li>› Indiana University Bloomington – Kelley School of Business</li><li>› Miami University, Ohio</li><li>› Michigan State University – Eli Broad Graduate School of Management</li><li>› New York University</li><li>› North Carolina State University</li><li>› Ohio State University – Fisher College of Business</li><li>› Oregon State University</li><li>› Suffolk University</li><li>› Texas A&amp;M University</li><li>› The College of William &amp; Mary – Mason School of Business</li><li>› Tulane University – Freeman School of Business</li><li>› University of Arizona – Eller College of Management</li><li>› University of Arizona – School of Public Administration</li><li>› University of California, Irvine – The Paul Merage School of Business</li><li>› University of Central Florida</li><li>› University of Chicago – Booth School of Business</li><li>› University of Florida</li><li>› University of Georgia</li><li>› University of Illinois at Urbana-Champaign – College of Business, College of Liberal Arts and Sciences</li><li>› University of Iowa – Henry B. Tippie College of Business</li><li>› University of Kentucky – Gatton College of Business and Economics</li><li>› University of Maryland – Robert H. Smith School of Business</li></ul>

## NORTH AMERICA

### USA

- › University of Miami, Florida
- › University of Michigan
- › University of Minnesota – Carlson School of Management
- › University of Missouri–St. Louis
- › University of Nebraska at Omaha
- › University of North Carolina at Chapel Hill – College of Arts and Sciences, Keenan-Flagler Business School
- › University of Pittsburgh – Joseph M. Katz Graduate School of Business and College of Business Administration
- › University of Richmond – Robins School of Business
- › University of South Carolina – Darla Moore School of Business
- › University of Texas at Austin
- › University of Tulsa
- › University of Vermont – School of Business Administration
- › University of Wisconsin-Madison – Wisconsin School of Business
- › Vanderbilt University – Owen Graduate School of Management
- › Wake Forest University – Babcock Graduate School

## LATIN AMERICA

### Argentina

- › Universidad Torcuato Di Tella

### Brazil

- › Fundação Getulio Vargas

### Chile

- › Pontificia Universidad Católica de Chile
- › Universidad de los Andes
- › Universidad Gabriela Mistral

### Mexico

- › ITAM Instituto Tecnológico Autónomo de México

### Peru

- › Universidad del Pacífico

### Venezuela

- › IESA Instituto de Estudios Superiores de Administración

# Connecting the World

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29 universities, 68 corporate partners and a world of innovative ideas: CEMS (The Global Alliance in Management Education) is a strong link between education and industry, between theory and practice. WU is an active Academic Partner in this strategic alliance.

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## A world-renowned degree program

The Master in International Management/CEMS has been WU's flagship program since 2009, and offers students a joint WU MSc and CEMS MIM degree, one of Europe's most respected qualifications in international management, and a passport to an international career.

The CEMS MIM program ranked second in the 2010 Financial Times ranking, with a three-year average rank of number one. Reasons for the program's consistently positive results include the fact that a notable 99% of graduates (2009) have found permanent employment within three months of graduation, and that 41% are working in countries that are not their place of birth. These graduates are living proof of the validity of CEMS' main principles – internationality, multilingualism, exchange and cooperation.

## Network expansion

The CEMS network grew considerably in 2010. The Alliance has two new Academic Partners, Keio University in Tokyo and Istanbul's Koç University, as well as 11 new Corporate Partners, including Google, Barilla, Kikoman and HSBC. The network's first two Social Partners, Care International and Fair Trade, were also added in 2010.

## Career Forum

The CEMS Career Forum, held in Budapest in November 2010, brings CEMS students from all over the world together with potential employers. A total of 44 Corporate Partners sent representatives, and 800 applications for interviews were submitted, making this the largest, most successful Career Forum event to date. Students and alumni took advantage of the opportunity to meet with company representatives and discuss possible employment, while CEMS coordinators used the time to get together and exchange ideas and experiences with members of the partner universities.

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### **Annual Events**

The CEMS Annual Events 2010 were held in Rotterdam, the Netherlands. A record number of over 600 CEMS students from around the world graduated at the 2010 ceremony, and had the opportunity to hear a highly prestigious guest speaker: 2006 Nobel Laureate Muhammad Yunus, founder of the Grameen Bank, which offers microcredit loans to the poor. A select group of students were given the chance to meet with Muhammad Yunus in the morning, and later, a panel discussion was held. The CEMS alliance's first Social Partners were also formally introduced during the CSR Symposium.

### **CEMS events at WU**

Numerous events gave students the opportunity to meet Corporate Partners and network with fellow students. The CEMS Launch in March included a scavenger hunt all over Vienna and a social evening held by sponsor A.T. Kearney, where students could meet and socialize with organizers and representatives.

At the "Pimp Your CV" event financed by L'Oréal, students were given the chance to have their résumés assessed by staff members from the WU ZBP Career Center and have a professional photo taken for their application folders.

The paddle boat regatta held during the Semester Closing in June was a further highlight, as was the Welcome Weekend for new CEMS students, which took place in the Austrian province of Carinthia in October. The Rotation Dinner, however, remains the most popular event of the year, both with students and Corporate Partners.

### **Corporate Partner Meeting**

Based on the positive response to the 2009 meeting, WU's CEMS office organized another Corporate Partner Meeting in 2010. Representatives of the Corporate Partners met in an informal setting to discuss new cooperation opportunities, provide feedback and be informed about general information including the year's statistics and progress on WU's new campus project.

### **Business Projects**

Two very successful Business Projects took place in 2010, in cooperation with Henkel and Zumtobel Lighting Group. A number of skill seminars were organized, including events with Josef Waltl, President of EUROPIA, the European Petroleum Industry Association, and A.T. Kearney. A Speaker Series was also held again this year, as part of the course Managing Globalization.

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### CEMS FULL ACADEMIC MEMBERS

Aalto University School of Economics	Richard Ivey School of Business
Copenhagen Business School	Rotterdam School of Management, Erasmus University
Corvinus University of Budapest	Stockholm School of Economics
ESADE	The London School of Economics and Political Science
Escola de Administração de Empresas de São Paulo	The University of Sydney Business School
Graduate School of Management, St Petersburg State University	UCD Michael Smurfit Graduate Business School
HEC Paris	Università Commerciale Luigi Bocconi
Keio University	University of Cologne
Koç University	University of Economics, Prague
Louvain School of Management	University of St.Gallen
National University of Singapore	Warsaw School of Economics
Norwegian School of Economics and Business Administration	WU Vienna University of Economics and Business
Nova School of Business & Economics	

### CEMS ASSOCIATE ACADEMIC MEMBERS<sup>1</sup>

Tsinghua University School of Economics and Management

### CEMS SOCIAL PARTNERS<sup>2</sup>

Care International      Fairtrade

<sup>1</sup> Associate Academic Member status is the CEMS entry status for new schools before they implement the joint CEMS MIM program.

<sup>2</sup> Social Partnership is a new CEMS model based upon the same level of participation in the program and network as Corporate Partners.

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**CEMS CORPORATE PARTNERS**

A.T. Kearney	Henkel AG & Co. KGaA	Reckitt Benckiser
ABB	HP	SABMiller plc
Arçelik	HSBC	Santander
Arla Foods	Indesit Company s.p.a.	Sberbank
AstraZeneca PLC	ING Group	Schindler Corporation
Barilla	Itaú Unibanco	Schneider Electric
BNP Paribas	Kikkoman Corporation	Shell
BP	KONE	Siemens Management Consulting
Canal+	Kowa Company, Ltd.	Sistema
CEZ	L'Oréal	Société Générale
CIB Bank	Lawson, Inc.	Statkraft AS
Crédit Agricole S.A.	LVMH	Statoil
Credit Suisse	McKinsey & Company	Swiss Re
Daymon Worldwide	Millennium bcp Banco Comercial Português	Thomson Reuters
Deloitte Touche Tohmatsu	MOL Group	UBS
Deutsche Bank	Nestlé	Unibail-Rodamco
EADS	Nokia Corporation	UniCredit Group
EDP Energias de Portugal, S.A.	Nomura Securities Co., Ltd.	Vestas Wind Systems A/S
EF Education First	Novo Nordisk	Vodafone
Eni International Resources Ltd.	Oesterreichische Nationalbank	Whirlpool
Fidelity International	OMV AG	Wolseley Group
GDF SUEZ	PriceWaterhouseCoopers	Zurich Financial Services
Google	Procter & Gamble	

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# Global Networks

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WU is also a member of the international networks PIM and NEURUS.

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## PIM

WU is the only Austrian university to belong to PIM (Partnership in International Management), a network of the world's best economics universities and business schools.

The PIM network's main goals are to increase student mobility and encourage academic cooperation and knowledge transfer between universities. The network provides unique international opportunities for students, faculty and staff members, as well as for each individual institution as a whole. Member universities are selected based on the principles of excellence, regional balance, and student demand. Most of the member institutions in the PIM network are also WU partner universities, making this network one of WU's strongest mobility partners.

Renowned PIM members include:

- › CBS Copenhagen Business School
- › Università Commerciale Bocconi in Milano
- › UCLA University of California, Los Angeles
- › Hong Kong University of Science and Technology Business School
- › New York University, Leonard N. Stern School of Business

## NEURUS

NEURUS is an international network of universities from all over the world dedicated to the collaborative study of urban and regional development issues. Through the use of new media technologies, faculty and student exchange, distance learning, transcontinental seminars, and traditional forms of research collaboration, NEURUS aims to make the resources and expertise of multiple universities available to researchers and students at all of the partner institutions.

The network's 13 member institutions span the globe and include renowned institutions like the Humboldt-Universität zu Berlin, Korea University in Seoul, South Korea, the Netherland's University of Groningen, the University of California, Irvine, the University of North Carolina at Chapel Hill, and Hungary's University of Pécs.

# Central CEE Competence

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Programs that encourage mobility and intercultural exchange between East and West, like JOSZEF or the Master Class Eastern Europe, help strengthen and expand international contacts.

## COMPETENCE CENTER FOR CEE

WU's Competence Center for CEE is a central clearing-house for information and is responsible for organizing all of WU's CEE initiatives. Its main goals are to awaken students' interest in CEE studies and the CEE economic region, and to firmly establish a CEE perspective in research and teaching at WU. Activities like the lecture series CEE Business Forum and the Grow East Congress are helping the Center achieve these goals, as is the integration of all of WU's CEE academic programs "under one roof".

The Competence Center for CEE offers the following programs:

- › JOSZEF
- › Master Class Eastern Europe
- › UniCredit CEE Student Cercle<sup>WU</sup>

## JOSZEF

The two-semester JOSZEF program puts students in WU's bachelor programs together with students from Eastern and Central Europe to prepare them for management careers in the CEE region. The curriculum focuses on CEE-related topics and foreign language skills, and is also highly demanding from a social and intercultural perspective:

Not only do students have to select an area of specialization, they are also expected to complete an internship in a CEE-related field. WU students are required to learn an additional CEE language and spend a semester at one of WU's CEE partner universities. Incoming JOSZEF exchange students take courses in German as a business language.

In 2010, the program focused particularly on increasing the level of contact between incoming and outgoing exchange students. Common courses (JOSZEF Core) and events such as the Semester Opening, Christmas party and closing celebration helped strengthen the bonds between WU students and international guests, and a group trip to Brussels provided further opportunities for networking.

The JOSZEF program was developed in cooperation with Austrian companies active in the CEE region, and is aimed at WU students and exchange students from 26 partner universities in CEE. Currently, a total of 13 companies and 3 institutional partners support the program. The excellent academic education, high level of practical relevance and the intensive contact between students and corporate partners are what set this program apart.

**“WU established the Competence Center for CEE to awaken students’ interest in the CEE economic region, and to firmly establish a CEE perspective in research and teaching.”**

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Highly talented students from JOSZEF's 26 partner universities are nominated by their home institution for participation in the program. In the academic year 2009/10, 40 participated in the program, 25 from CEE partner universities and 15 from WU. The program now has a total of over 300 graduates.

#### **MASTER CLASS: EASTERN EUROPE**

The Master Class: Eastern Europe is a program aimed at graduate students interested in pursuing a career in the management of multinational corporations active in the CEE region. To participate, students must have an outstanding academic record, good English skills, basic knowledge of at least one CEE language, and some CEE-related academic or work experience. The compact program is an ideal complement to WU's academic programs, and graduates are in high demand with CEE employers.

The program is based on a two-semester project seminar. In 2009/10, students focused on "Change Management in CEE", while the 2010/11 class is concentrating on "Human resources as a success factor in CEE". Additional specialized courses like the recent history of Central and Eastern Europe, CEE intercultural skills, or CEE strategy and management are also included in the curriculum, as are field trips and company visits.

Master Class: Eastern Europe has an excellent reputation in the Austrian business community and receives financial support from five corporate sponsors: Erste Group Bank, Mondi Europe & International, Roland Berger Strategy Consultants, Henkel CEE and STRABAG.

A total of 17 students completed the program successfully in 2009/10, and the current class has 21 students.

#### **UNICREDIT CEE STUDENT CERCLE<sup>WU</sup>**

The UniCredit CEE Student Cercle<sup>WU</sup> was founded as a joint initiative of WU and the UniCredit Group, and now has over 550 members. It acts as a central communication and information platform for WU students interested in CEE topics. Activities include lectures, panel discussions, workshops, cultural activities and employment services.

These activities drew a large number of participants in 2009/10. Highlights included lectures by Federico Ghizzoni, now CEO of the UniCredit Group, on "CEE remains an engine of growth", and by Christian Wehrschütz, a television journalist and Balkans correspondent for Austrian national public service broadcaster ORF, on the challenges and perspectives offered by the Balkans states' progress towards EU membership.

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Other events, like for example a panel discussion on political developments in Hungary, organized in cooperation with WU's Research Institute for CEE Legal Studies, were also well attended.

A photography competition on "Changing Cities, Landscapes and People: Central and Eastern Europe in Transition", a guided tour through the Frida Kahlo exhibition at the Bank Austria Kunstforum and participation in the 3<sup>rd</sup> International Grow East Congress, entitled "Restarting growth in CEE", rounded out the year's program.

#### **CEE NETWORK AMADEUS**

AMADEUS was founded in 1994 as a cooperative effort between WU, Corvinus University in Budapest and the University of Maribor, and was one of the first academic networks of its kind in Central and Eastern Europe. After its establishment, the network continued to expand steadily towards Southeastern Europe, adding universities like the Cracow University of Economics, the University of Economics in Prague, the University of Zagreb, the University of Montenegro, the University of Belgrade, the University of Primorska (Slovenia), University of Shkodra "Luigj Gurakuqi" (Albania) and the University of Sarajevo (Bosnia and Herzegovina).

Today, the network totals 12 partner universities in 11 countries, and over 400 students and more than 100 faculty members have had the opportunity to go on a study, research or teaching stay at one of the AMADEUS partner institutions. The program particularly emphasizes mobility within the CEE and South-eastern European countries.

#### **CEEPUS**

CEEPUS (Central European Exchange Program for University Studies) is a program aimed at increasing student and faculty mobility in Central, Eastern and Southern Europe. The main objectives of CEEPUS are to improve cooperation in European higher education and research, use regional academic mobility as a strategic tool to implement Bologna objectives, and enable increased cooperation with Southeastern Europe, the Ukraine and Moldova.

Currently, the network consists of the following members: Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Macedonia, Montenegro, Poland, Romania, Serbia, Slovakia, Slovenia and Kosovo. The Republic of Moldova is the newest member of the CEEPUS partnership.

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# Tandem Language Learning

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The Tandem Language Learning program offers WU students and international exchange students the unique opportunity to pair up with native speakers of a foreign language to either learn the language or improve their skills in a relaxed, informal setting. Students can apply for their preferred language partner twice a year.

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The program was introduced by WU's RZB Language Resource Center in 2002, and has since brought together close to 2,000 tandem pairs in 41 different language combinations.

A record number of over 750 students signed up for the program in the fall of 2010. A total of 225 tandem pairs were matched up in 29 different language combinations. The number of students requesting (and being matched with) somewhat more "exotic" language combinations (e.g. German/Chinese, German/Portuguese, German/Dutch, etc.) has increased significantly in recent years.

The 2010 Tandem Language Learning program was officially opened by WU Rector Christoph Badelt and Walter Rothensteiner on October 5. Walter Rothensteiner is the General Manager of Raiffeisen Zentralbank Österreich AG, which has sponsored the Language Resource Center since 2004.





# Teaching in English

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The emergence of English as the most important international language means that to be truly international, a university must reach out to the non-German speaking community by offering academic programs held in the global lingua franca.

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WU has expanded its portfolio of English-taught MSc programs to a total of four programs, two of which were introduced in 2010:

## **STRATEGY, INNOVATION, AND MANAGEMENT CONTROL**

This program is based on the principles of integrated organizational leadership, including not only a strong foundation in the theory of leadership, but plenty of opportunities for practical application and training in important social skills. Starting in 2012/13, this program will also offer students the unique opportunity to earn a double degree issued by WU and St. Petersburg State University, Graduate School of Management.

## **SUPPLY CHAIN MANAGEMENT**

This program gives students a profound knowledge of supply, production and logistics networks and the skills to be decision makers in complex supply chain-related situations. In the second year of the program, students can select individual areas of specialization to increase their expertise in specific areas.

Two further programs, also held entirely in English, are in very high demand with both Austrian and international students. A rigorous selection procedure ensures that only the best students are admitted.

## **INTERNATIONAL MANAGEMENT/CEMS**

This program combines two degrees – WU's Master in International Management (MSc) and the CEMS MIM (Master in International Management) offered by CEMS (The Global Alliance in Management Education) – into one 24-month program. It is designed to give students an excellent academic and practical education in international management, as well as the best perspectives for a future international career.

## **QUANTITATIVE FINANCE**

This internationally oriented program with a well-balanced curriculum builds strong quantitative skills coupled with a solid knowledge base of the underlying theory of finance. Students acquire the necessary knowledge and skills to use mathematical models to comprehend complex financial problems and learn how to apply these models in the field of economic sciences. In the second year, students choose between an Industry Track and a Science Track, depending on their interests and future career plans.

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### **PHD IN FINANCE**

WU also offers a PhD program taught in English. Held at WU in cooperation with the Vienna Graduate School of Finance, this top-quality program provides carefully selected candidates with the ideal qualifications for a successful academic career in the financial sciences.

For more information on WU's academic programs in English and German, please turn to pages 36–41.

Other opportunities to learn in English at WU include:

### **CROSS-FUNCTIONAL MANAGEMENT**

The Cross-Functional Management program has been available to WU students from Austria and incoming exchange students since the fall of 2007. This program is offered as a bachelor-level specialization in the International Business Administration major, and is taught entirely in English.

To be accepted into the program, students need excellent language skills and an outstanding academic record.

The balanced mix of WU International Business Administration students and international exchange students contributes to improving both the intercultural and language skills of all participants.

### **COURSES IN ENGLISH**

Most of WU's incoming exchange students attend courses held in English. Some 120 courses are available at the bachelor level to the hundreds of international students coming to WU each year. Exchange students are also permitted to attend regular courses taught in English, along with WU students. WU's courses taught in English are held by WU faculty, international guest professors and external lecturers from the business community.

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# International Summer University Programs

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WU offered three Vienna-based programs for international graduate students in 2010, as well as various International Summer Universities abroad.

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## PROGRAMS IN VIENNA

The third annual Vienna Spring Program<sup>WU</sup> was held in May, and gave students a comprehensive overview of CEE Business. The International Summer University<sup>WU</sup> has a longer tradition, as the 2010 program was the 21<sup>st</sup> Summer University to be held in Vienna.

A new program was also added in 2010: The International Summer University Russia in Vienna was attended by students of WU's partner school St. Petersburg State University, Graduate School of Management (GSOM) and WU MSc students.

### VIENNA SPRING PROGRAM<sup>WU</sup>

**Date:** May 16–28, 2010, Vienna  
**Participants:** 11  
**Program:** Business Success in CEE Markets (English)

### 21<sup>ST</sup> INTERNATIONAL SUMMER UNIVERSITY<sup>WU</sup>

**Date:** July 5–23 and July 26–August 13, 2010, Vienna  
**Participants:** 162  
**Programs:** Organizational Behavior, International Marketing, Human Resource Management, International Financial Management, Non-Profit Management, International Management (English + CEMS German Language Course)

### INTERNATIONAL SUMMER UNIVERSITY RUSSIA IN VIENNA

**Date:** August 9–27, 2010  
**Participants:** 29  
**Program:** Entrepreneurship, Organizational Change and Open Innovation (English)

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## PROGRAMS ABROAD

In addition to the programs held in Vienna, WU also organized seven Summer University programs in Central and Eastern Europe and Asia in 2010.

### ERSTE GROUP SUMMER UNIVERSITY DANUBIA

<b>Date:</b>	July 4–August 4, 2010, Bucharest, Belgrade, Zagreb, Bratislava, Vienna
<b>Partners:</b>	University of Belgrade, Faculty of Economics, University of Economics, Bratislava, Bucharest Academy of Economic Studies, Corvinus University of Budapest, Kyiv National Economic University, University of Economics, Prague, University of Zagreb, Faculty of Economics and Business, Erste Group Bank AG
<b>Participants:</b>	56, including 7 WU students
<b>Program:</b>	Financial Services, Human Resource Management (English)

### INTERNATIONAL SUMMER UNIVERSITY CHINA

<b>Date:</b>	March 27–April 9, 2010, Beijing (China)
<b>Partner:</b>	Tsinghua University
<b>Participants:</b>	35, including 20 WU students
<b>Program:</b>	Marketing Management (English)

### INTERNATIONAL SUMMER UNIVERSITY ALPEN-ADRIA

<b>Date:</b>	July 12–30, 2010, Slovenia
<b>Partners:</b>	University of Primorska (Slovenia), University of Rijeka (Croatia)
<b>Participants:</b>	29, including 17 WU students
<b>Program:</b>	International Tourism and Marketing Intelligence (English)

### INTERNATIONAL SUMMER UNIVERSITY VIETNAM

<b>Date:</b>	July 19–August 6, 2010, Hanoi (Vietnam)
<b>Partner:</b>	Hanoi University of Technology, National Economics University, Hanoi
<b>Participants:</b>	33, including 18 WU students
<b>Program:</b>	International Consumer Behavior & Marketing Research (English)

### INTERNATIONAL SUMMER UNIVERSITY INDONESIA

<b>Date:</b>	July 2–30, 2010, Indonesia
<b>Partners:</b>	Universitas Gadjah Mada, Yogyakarta
<b>Participants:</b>	38, including 23 WU students
<b>Program:</b>	Global Supply Chain Management (English)

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#### INTERNATIONAL SUMMER UNIVERSITY SOUTHEASTERN EUROPE

<b>Date:</b>	August 16–September 3, 2010, Budva (Montenegro)
<b>Partner:</b>	Faculty of Economics, Podgorica (Montenegro), University of Prishtina, Faculty of Economics (Kosovo), University of Shkodra “Luigj Gurakuqi” (Albania), Austrian Development Agency (ADA)
<b>Participants:</b>	38, including 19 WU students
<b>Program:</b>	European Integration: Doing Business in a Converging Europe (English)

#### INTERNATIONAL SUMMER UNIVERSITY ST. PETERSBURG

<b>Date:</b>	September 6–24, 2010, St. Petersburg
<b>Partner:</b>	St. Petersburg State University, Graduate School of Management
<b>Participants:</b>	44, including 21 WU students
<b>Program:</b>	International Marketing and Management (English)

#### US PROGRAMS

WU partner universities Bentley University and University of Texas at Austin work in close cooperation with WU in organizing two US Summer University programs, which are attended by students from all over the world. Courses are taught by faculty members of the host institutions, but workload and curricula are coordinated with WU to ensure that courses taken at these programs can be recognized and applied towards WU degree programs.

#### INTERNATIONAL SUMMER UNIVERSITY BENTLEY

<b>Date:</b>	July 5–28, 2010, Waltham, Massachusetts
<b>Partner:</b>	Bentley University
<b>Participants:</b>	International students, 19 WU students
<b>Program:</b>	Business Innovation, Competitive Strategies, Entrepreneurial Thinking, Globalization and the Rise of Multinationals (English)

#### INTERNATIONAL SUMMER UNIVERSITY TEXAS, AUSTIN

<b>Date:</b>	July 8–August 5, 2010, Austin, Texas
<b>Partner:</b>	University of Texas at Austin
<b>Participants:</b>	International students, 8 WU students
<b>Program:</b>	International Corporate Management and Studies in Intercultural Management (English)

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# Short Programs

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Compact and custom-made: WU's Short Programs are offered as a special service to WU's partner universities. Between two days and a week in length, these programs are individually tailored to suit the participants' needs. Depending on the visitors' field of interest, WU organizes a balanced mix of lectures and company visits.

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Three Short Programs were held in Vienna for WU's international partners in 2010.

## BENTLEY UNIVERSITY, WALTHAM, MASSACHUSETTS, USA

**Date:** May 2010, Vienna  
**Participants:** 20  
**Company visits:** Beiersdorf, Erste Bank  
**Lecture topics:** Business Environment in Central and Eastern Europe (English)

## UNIVERSITY OF MICHIGAN, ANN ARBOR, USA

**Date:** May 15–22, 2010, Vienna  
**Participants:** 25  
**Program:** Tax Law (English)

## ESADE, BARCELONA, SPAIN

**Date:** January 11–15, 2010, Vienna  
**Participants:** 36  
**Program:** Business Environment in Central and Eastern Europe, Cross-Cultural Management

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# Marketing and Events



# Spreading the Word

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Well-placed, effective marketing is an important tool for communicating a university's strengths to potential students and faculty, as well as to the academic community and the rest of the world. Corporate branding, merchandising and events are all part of WU's successful marketing strategy.

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## CORPORATE DESIGN

The implementation of WU's new corporate identity, introduced in 2009, went ahead with giant strides in 2010. All WU publications, online or in printed form, are now in WU's new look, including informational brochures for students and potential new students, all WU Executive Academy publications, the WU Alumni News sent out to graduates, the employment magazine put out by the WU ZBP Career Center, the wu-memo for in-house distribution to faculty and staff, and the WU Magazine, which is published as a quarterly supplement to the newspaper Die Presse. In combination with various posters, signs, notices and other informational materials on campus and online, the new WU branding is now widespread and highly visible.

## BRAND-NEW:

### WU'S MERCHANDISING COLLECTION

WU launched its own merchandising collection in 2010, another important step in the branding process. WU-themed merchandise helps transport the WU brand off campus and increase brand recognition and loyalty. As "wearable souvenirs", the items are especially popular with exchange students and international visitors.

The attractive collection includes t-shirts and polo shirts in various colors, styles and designs, as well as a trendy WU hooded sweatshirt, courier bags and laptop covers. The products are available through the recently established web-based shop ([shop.wu.ac.at](http://shop.wu.ac.at)), and can also be viewed and purchased at the Facultas bookstore on campus.

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### WU AND SOCIAL MEDIA

WU's first social media activities were introduced in 2009, starting with international internet marketing portals and Google advertisements for the WU MSc programs, as well as WU videos on the popular YouTube and Vimeo platforms.

WU further developed its social media campaign in 2010 with a number of initiatives aimed at reaching and interacting with current and potential WU students, especially those people who rarely or never visit the official WU homepage.

In September 2010, WU launched the Rector's blog, which focuses mainly on policy-related subjects. The blog gives the Rector and selected guest contributors the opportunity to address students and other stakeholders directly on important and sometimes controversial issues, and for interested readers to respond online and voice their opinions. In an average month, the Rector's blog has over 3,000 readers, including close to 1,500 regular subscribers.

WU also established its own Facebook page in the fall of 2010, which now has close to 5,000 friends. Further social media activities include accounts on Twitter, Flickr and Delicious (a social bookmarking site), which all contribute to increasing awareness of the WU brand and keep people informed of news and developments at the University.

WU was among the first Austrian universities to recognize the potential of social media for increasing recognition and interaction with students and the public, and is also the leading university in the country in this area.

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# WU on the International Education Market

English-taught MSc programs have been available at WU since 2009. To attract international students, a university has to employ international marketing strategies and reach out to potential students in other countries. WU is focusing increasingly on recruiting highly qualified students from all over the world, and this strategy is already showing positive results: half of the students in WU's English-taught MSc programs are from outside of Austria.

One of the main objectives of the Bologna academic reforms was to both facilitate and increase student mobility. This has led to a higher level of internationalization on the European tertiary education market, with more and more students shopping around for high-quality programs. To reach these students most effectively, WU has been focusing primarily on internet marketing and presenting WU at international education fairs.

## WU ON TOUR

WU participated in 17 international education fairs in 2010. These events give WU the opportunity to present itself and its programs to potential students and help position it as a top international university.

## EDUCATION FAIRS AND WU OPEN HOUSE DAY

### WU Master Days

The WU Master Days held in spring and fall gave potential students the perfect chance to find out all they need to know about WU's wide selection of MSc programs. Representatives of each program introduced the programs and answered students' questions. The spring Master Day was also attended by delegates of many of WU's CEMS partner universities from all over Europe. In return, WU sent representatives to a number of CEMS partner schools, including the University of St.Gallen in Switzerland, Università Commerciale Bocconi in Milano, Copenhagen Business School and Barcelona's ESADE Business School, to present its MSc programs to students there.

### International graduate fairs

To promote its English-taught MSc programs, WU participated in a number of international graduate

fairs, informing potential students in places like London, St. Petersburg, Bucharest, Moscow, and Warsaw about WU's programs.

### BeSt

WU was also represented at BeSt, a series of job, training and education fairs held annually in Vienna, Innsbruck and Klagenfurt. The University had a stand offering informational materials about WU and its programs, as well as personal consultations with WU staff.

### Open House Day

On March 5, WU invited high school students and other people interested in enrolling in WU's undergraduate programs to attend its Open House Day. Over 1,500 visitors took advantage of the opportunity to experience WU up close, and to hear all about WU's academic programs.

# Events

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WU organizes numerous events each year to encourage communication between WU and its students, faculty, supporters and the general public. From informational talks to purely social occasions, WU's event calendar has something for everyone.

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## WU COMPETENCE DAY

WU's first Competence Day held entirely in English addressed the highly topical issues of financial crisis and recovery. Prominent speakers and guests from the international academic community and Austrian politics participated in the event.

Public interest in financial economics has increased sharply as a result of the financial crisis. The future role of financial markets and how the entire financial architecture should be rebuilt to avoid further crises are currently the subject of intense discussion. For smaller countries like Austria to have a voice in this process, it is particularly important to contribute innovative ideas based on sound financial research.

WU Competence Day 2010, held on November 18 and organized by WU's Department of Finance, Accounting and Statistics focused on these finance-related issues and challenges, and was held entirely in English for the first time. Two keynote speakers opened the event. Charles Goodhart (London School of Economics) talked about financial regulation, and Martin Hellwig's (Max Planck Institute for Research on Collective Goods) speech was entitled "Financial System Reform after the Crisis".

The keynote lectures were followed by a panel discussion on "The New Financial Architecture: What do we need, what do we want, and what can we do without?". The keynote speakers were joined by Wilhelm Molterer, Member of Parliament and former Vice-Chancellor and Federal Minister, Friedrich Strasser, CEO and Executive Board member of the Bank Gutmann AG, and WU professor Josef Zechner.

Current research results were presented in the afternoon sessions during workshops on "Advances in Asset Management", "Household Finance" or "Customer Behavior and Information Problems in Insurance Markets". The workshops were attended by WU faculty and students, as well as members of the business community.

## OPEN MINDS

The Open Minds series was launched in the spring of 2009, and has become one of the most successful events in WU's calendar. Panel discussions with respected and well-known guests from academia, business, society and politics present current issues and exchange opinions.

The popular discussion series Open Minds is attended by WU students, professors, staff, and alumni, as well as numerous participants from outside the University.

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© Andreas Kowacsik

André Heller, artist, author, singer and actor, at the successful WU event Open Minds

As the title implies, Open Minds is all about considering and discussing controversial topics, exchanging opinions and learning to see things from another perspective. The audience is actively encouraged to participate in these spirited and interactive events.

› **Is there still hope for Europe?**

Franz Fischler, President of the Ecosocial Forum Europe, opened the evening with a presentation on the 2020 political and economic goals set by European Commission President José Manuel Barroso. The subsequent panel discussion with Mercedes Echerer (stage and film actress, former Member of the European Parliament), Brigitte Ederer (then CEO of Siemens AG Austria), Stefan Griller (Head of WU's Research Institute for European Affairs), moderated by Wilfried Stadler (WU honorary professor), focused on possible strategies for leading Europe out of the current crisis. Other hot topics touched upon included Turkey's proposed accession to the EU, the subsidiarity principle, and new ideas for European culture and educational policies.

› **Money: No value without values?**

This heated discussion with Gerald Hörhan (Pallas Capital Holding AG, author of "Investment Punk"), Sophie Karmasin (opinion and marketing researcher), Leon Lenhart (social entrepreneur, initiator of the

social management project Vernetzte Welten), Michael Meyer (Head of WU's Nonprofit Management Group in the Department of Management) and Wilfried Stadler (moderator and WU honorary professor) centered on some very personal and opposing views on self-fulfillment and values. The discussion was based on Hörhans' controversial book "Investment Punk – Warum ihr schuftet und wir reich werden" (why you're working while we're getting rich). The book takes a provocative approach to economic goals and economic independence, which sparked debate between the participants, all of whom had completely different ideas about the way to professional success.

› **Off on a tangent. A conversation with André Heller.**

André Heller (an Austrian artist, author, singer and actor) himself suggested the title for this talk with Gerlinde Mautner (Department of Foreign Language Business Communication) and Wilfried Stadler (moderator and WU honorary professor). In "Off on a tangent" (in German "Vom Hundertsten ins Tausendste"), Heller talked about motivation and the creative process in his work, and about his successes and failures. In a down-to-earth and entertaining manner, he told anecdotes and episodes from his career and expressed his opinions on educational policy and the significance of education in general.

### WU BALL

The WU Ball is a highlight of the year for many of WU's students, professors, and staff, as well as for thousands of other guests, including international diplomats, members of the academic and business communities, and friends and supporters of the University.

The 2010 WU Ball, held in January in the Vienna Hofburg (Imperial Palace), was attended by close to 4,000 guests, including not only WU students and faculty, but also the members of the Rector's Council (Rector Christoph Badelt and Vice-Rectors Eva Eberhartinger, Michael Holoubek, and Barbara Sporn) and numerous prominent guests from politics and business, such as Ewald Nowotny, Governor of the Oesterreichische Nationalbank (OeNB), Günter Thumser, President of Henkel CEE, Peter Oswald, CEO of Mondi Europe, and members of the University Board Brigitte Jilka and Viktoria Kickinger. The traditional opening Cotillion by the Debutants' Committee was followed by a few words from the Chairman of the Austrian Students' Union ÖH, Stephan Kilga, and Rector Christoph Badelt. Before the last guests left the Hofburg in the early hours of the morning, prizes were raffled off, visitors enjoyed a delightful cancan show at midnight, and hundreds participated in the open quadrille.

### WU MANAGER OF THE YEAR 2010

WU's Manager of the Year 2010 was Peter Löscher. The President and Chief Executive Officer of Siemens AG is known for his many years of successful management, his wealth of professional experience and his visionary approach to business development and strategy.

This annual event honoring outstanding personalities in management emphasizes WU's excellent connections to the business community and its commitment to combining academic theory with real-world practice. The WU Manager of the Year Award is presented each year to a candidate who demonstrates his or her active support of business and economic interests, and who has been shown to have a successful approach to problem solving and achieving set goals. The candidate is traditionally selected by a jury made up of the Rector's Council currently in office and previous WU Rectors. Peter Löscher is the 16<sup>th</sup> WU Manager of the Year.

The award ceremony on November 29 was attended by members of the Rector's Council and numerous prominent guests. Fritz Scheuch, Head of the WU Department of Marketing and the Institute for Marketing Management, gave a laudatory speech, which was followed by a Business Talk with the new Manager of the Year and Georg Waldstein, publisher of the business and economics magazine GEWINN.

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WU's Manager of the Year 2010: Peter Löscher, President and Chief Executive Officer of Siemens AG, with WU's Rector Christoph Badelt

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## WU ALUMNI CLUB EVENTS

### › Alumni around the world

WU's global alumni network has bases all over Austria and in numerous international cities, as well. Various events are held each year to encourage networking and strengthen contacts between international alumni and WU. In 2010, the Rector's Council invited WU graduates working and living abroad, members of the international business community, internationally active managers, and friends and supporters of WU to receptions in Berlin, Paris and Zurich.

### › Annual WU Alumni Reception

WU Vienna Calling was the motto of this year's Alumni Reception held in the elegant Kursalon Wien on June 9, 2010. The event was attended by some 900 guests, including numerous WU professors and other WU faculty and staff members, and alumni of WU as well as the WU Executive MBA. The guests enjoyed the opportunity to network in a relaxed atmosphere, catch up with former fellow students and meet new people.

### › Silver and Gold Reunions

In October, the WU Alumni Club invited WU alumni who graduated 25 years ago to a Silver Reunion. Rector Badelt talked briefly about recent developments at WU, and Christoph Sommer, head of the new campus project team, introduced the plans for WU's new location, including the planned Alumni Auditorium. Barbara Enzinger, WU's Head of Marketing & Communications, and Irene Szimak, General Manager of the Beiersdorf CEE Holding GmbH, were among the participants.

Graduates who completed their studies 50 years ago were honored at a special Golden Anniversary ceremony on December 14, 2010. Some 40 graduates of the class of 1960 gathered in the Festival Hall at WU for the event. After a talk by Vice-Rector Barbara Sporn on the differences (as well as some surprising similarities) between the University then and now, the alumni were presented with a certificate and invited to a celebratory dinner. The WU Choir accompanied the ceremony with the traditional academic hymn *Guadeamus Igitur* and the national and European anthems.

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# Looking Ahead

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2011 promises to be another dynamic year, bringing with it new structures, new faces, and new challenges.

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## EXPANDING WU'S INTERNATIONAL PORTFOLIO

WU is continually striving to improve its position on the international higher education market, and one strategy helping it move in this direction is the expansion of its portfolio of internationally-oriented academic programs. Planned for 2011 are a new English-taught PhD program in International Business Taxation and a further German-language MSc program in Taxation and Accounting. Starting next year, students in the Strategy, Innovation, and Management Control MSc program will have the exciting opportunity to participate in a double degree program organized by WU and the St. Petersburg State University, Russia. A further double degree program with Queen's School of Business in Kingston, Canada, is planned for the future.

## WU'S NEW CAMPUS

Construction on the superstructures of WU's new, 90,000 m<sup>2</sup> large campus will continue in 2011. If all goes according to schedule, the traditional topping out ceremony will be held in early 2012, and work should be completed in time for WU, its faculty, students, and staff to relocate in the fall of 2013.

## RESTRUCTURING COMPETENCIES

A few changes have been made to WU's organizational structure that will take effect in 2011. WU's main academic and research areas are organized into Departments and Research Institutes. Competence Centers are a further way for the University to define, structure and concentrate its expertise. The CEE Competence Center was established in 2007, a Competence Center for Empirical Research Methods in 2009, and in December 2010, as a result of a reorganization of WU's Research Institute structure, a new Competence Center for Nonprofit Organizations was set up. In addition, four new Research Institutes have been established that will begin their work in 2011: Human Capital and Development, Capital Markets, Independent Professions, and Urban Management and Governance. These changes are a further step towards sharpening WU's international research profile.

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#### **NEW RECTOR'S COUNCIL**

Rector Christoph Badelt was reelected by the University Board for a further legislative period in the fall of 2010. For the appointment of the Vice-Rectors that, together with the Rector, make up the Rector's Council, candidates have been selected both from WU and from the business community. These appointments will be confirmed by the Senate and the University Board before summer, and the new Rector's Council will take up its duties in October 2011. The coming legislative period will run until September 2015.

The new Rector's Council will face numerous challenges presented by the growing number of students, budgetary restrictions and the education policy of the Austrian government. It will be up to these dedicated men and women to work out innovative solutions to these problems and ensure that teaching and research at WU not only go on, but continue to improve.

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