

Annual Report

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WU

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UNIVERSITÄT
WIEN VIENNA
UNIVERSITY OF
ECONOMICS
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Annual Report 2012



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A Word from the Rector

DEAR FRIENDS OF WU,

2012 was a busy and productive year for WU, and also a year of preparing for the important changes ahead. In the fall of 2013 we will be relocating to our brand new campus. All major structural work has been completed on the new buildings, and in the coming spring and summer, teams will be hard at work completing the building interiors, IT infrastructure, and landscaping in time for the fall semester. The formal opening ceremony is scheduled for October 4, 2013, but there is still a great deal to do before then.

Whether on the old campus or the new one, WU is very fortunate to be located in Vienna, which was rated the world's most livable city in the Mercer Quality of Living ranking for the fourth year in a row last year. Vienna was also ranked as the world's most successful and prosperous city in the UN's 2012 State of the World's Cities report. This prime location is one of many factors attracting international students and faculty to WU. To make sure they get the most out of their stay, WU's strategic partnerships with international universities and graduate-level double degree programs offer further benefits for both Austrian and international students, and a new WU Welcome Center provides administrative and organizational support to international faculty members, guest professors, and researchers.





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Vice-Rector Michael Meyer, Vice-Rector Edith Littich, Rector Christoph Badelt, Vice-Rector Regina Prehofer, Vice-Rector Barbara Sporn, (from left)

WU is proud to be a quality institution of higher learning, and accreditations and rankings are further proof of our good international reputation. WU took steps to renew its prestigious EQUIS (European Quality Improvement System) accreditation in 2012, and also performed well in several renowned international rankings, including the Financial Times Masters in Management, European Business Schools, and Executive MBA rankings, as well as the ranking of business universities and researchers published by the German daily Handelsblatt.

2012 also saw some positive developments in Austria's higher education policy. After some legal uncertainty, Austria's universities have once again been granted the right to charge nominal tuition fees. The fees apply only to certain groups of students, including students who have exceeded the prescribed duration of their degree program by two or more semesters and citizens of certain non-EU countries. While this will not solve the dire financial situation at most Austrian universities, it is a step in the right direction.

Looking ahead, we are gearing up to face not only the challenges the move to our new campus will bring, but also the changes that will need to be made to adapt to the recently amended legal environment surrounding Austria's higher education system. We are confident that the coming year will be a positive one, strengthening WU's excellent standing both at home and abroad.

We hope you enjoy your copy of this year's WU Annual Report and we look forward to welcoming you to our new campus in the fall!

Regards from Vienna,
Christoph Badelt
 Rector

Highlights



Highlights 2012

This chapter will provide you with a brief summary of a few of the most important developments, issues, and events that happened at WU in 2012.

STRATEGIC DEVELOPMENT

WU's Strategic Development Plan underwent a comprehensive revision in the spring of 2012. Representatives from all Departments were involved in the process. The chapter on internationalization, based on the findings of the WU 2020 strategic processes working group, was expanded, as was the new campus chapter. The profiles of WU's key research areas were redefined and reformulated and development paths established, consistent with the redefined profiles. The Strategic Development Plan now also includes a revised list of current and future open professorships and defines sustainability as an area of development.

CAMPUS WU

Construction on WU's new campus is both on schedule and within budget, meaning that the University's new home will open its doors in the fall of 2013 as planned. Main structural work has been completed on all the buildings, and the traditional topping-out ceremony for the heart of the new campus, the Library & Learning Center, was held on September 19, 2012. The official opening ceremony is scheduled for October 4, 2013. For more details and pictures of the new Campus WU, please turn to page 14.

NEW PROGRAMS

WU offered three new English-taught MSc programs in 2012.

MSc Socio-Ecological Economics and Policy

This internationally unique program gives students the tools to understand the connections and dynamics of economic and social systems and take a leading role in solving the difficult economic, ecological, and social problems faced by the 21st century.

MSc Information Systems

Graduates of WU's Information Systems MSc program will have skills ranging from software development to implementing new technologies in a business context and analyzing the effects of systems on individual organizations and their environments.

Marketing

Students in the new Marketing MSc program learn how to manage customer-oriented organizations responsibly and effectively and how to develop and implement strategic marketing plans. Graduates have the skills they need to provide customers with customized products and services and build and maintain solid customer relations.

For more information about these and WU's other academic programs, please see page 76.

NEW PARTNERS

International partnerships with renowned universities around the globe are an important part of WU's internationalization strategy. Not only do these partnerships strengthen WU's international reputation, they also encourage student and faculty mobility. WU made partnership agreements with 12 new partner schools in 2012, including universities in Europe, the US, China, Japan, and New Zealand. Please turn to page 22 for a complete list of WU's partners.

NEW FACULTY

WU welcomed four new professors in 2012:

Bernadette Kamleitner, WU's new Professor of Marketing, comes to WU from the University of London. Her research focuses on consumer behavior and financial decision making.

Professor of Marketing Management **Martin Schreier's** main research areas include marketing management, consumer behavior, and new product development. Before coming to WU, Schreier taught at Italy's renowned Bocconi University.

Erich Vranes is WU's new Professor of European and Public Law. His research focuses mainly on European law, basic international law, and international business law, legal theory, and methodology. He has taught at the London School of Economics and Political Science (LSE) and Harvard University, among others.

Professor for Labor and Social Law **Franz Marhold** served as Vice-Rector at the University of Konstanz, Germany, before coming to WU. His work at WU focuses mainly on Austrian and European works constitution law.

Detailed profiles of WU's newest faculty members can be found on page 69.

NEW MEMBERS ON THE INTERNATIONAL BOARD

The International Board, a group of renowned experts in university management, meets with the Rector's Council once a year to discuss current developments and WU's future perspectives. Several new members were welcomed at the 2012 annual meeting: Nakiye Boyacigiller (Sabancı University, Turkey), Valery S. Katkalo (St. Petersburg University, Russia), Peter Lorange (Lorange Institute of Business, Switzerland), Andy Policano (University of California at Irvine, USA), and Debra W. Stewart (President of the Council of Graduate Schools, USA). Meeting topics included WU's strategic orientation and a SWOT analysis of the University, and Board members were also given a tour of the new campus construction site. Please see page 45 for a complete list of the International Board members.

WU WELCOME CENTER

The services of the new WU Welcome Center, opened in March, 2012, are available to international professors, researchers, lecturers, and staff coming to Vienna for an extended stay. The Welcome Center offers support in finding an apartment, organizing a residence permit, and dealing with authorities, and it also provides useful information about life in Vienna. Find out more about international researchers at WU starting on page 29.

INTERNATIONAL RANKINGS

Financial Times

In this year's Masters in Management ranking, WU's International Business Administration (IBW) program placed 22nd out of the 70 best programs from around the globe.

The European CEMS Master in Management program (The Global Alliance in Management Education), available in Austria exclusively at WU, came in at 3rd place on this year's list, after Switzerland's University of St. Gallen and the ESCP Europe.

In the Financial Times Executive MBA ranking, the Executive MBA offered by the WU Executive Academy came in at place 51 of the 100 top-rated programs worldwide.

The 2012 Financial Times European Business School Ranking ranks WU at place 40 in Europe. WU is one of only eight schools in the German-speaking world to be included in this prestigious ranking.

Handelsblatt Ranking

WU improved its position in the 2012 ranking published by the German business daily Handelsblatt, moving up to place 4 on the list of the most successful research universities in Germany, Austria, and the German-speaking regions of Switzerland.

Industriemagazin

The MBA programs at the WU Executive Academy were ranked at first place out of 16 Austrian MBA providers by the Österreichisches Industriemagazin, an Austrian journal aimed at executives and decision makers. The ranking was based on an independently conducted survey of over 350 Austrian managers.

Please turn to page 52 for more information about individual rankings and results.



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WU Manager 2012, Johanna Rachinger and Christoph Badelt

WU MANAGER OF THE YEAR 2012

Johanna Rachinger, Director General of the Austrian National Library, was selected to be the 2012 WU Manager of the Year. Her outstanding achievements include overseeing the restructuring of the Austrian National Library into an enterprise with full legal capacity and taking charge of the Austrian National Library's largest digitalization project so far.

WU's annual award for outstanding personalities in management brings together academic theory and real-world practice. The WU Manager of the Year Award is given to business people who actively support the interests of the economy and who show a solution-oriented approach in their work.

AWARD-WINNING RESEARCH

European Research Council Grant

In 2008, WU researcher and Wittgenstein Award winner **Wolfgang Lutz** was given the prestigious ERC (European Research Council) Advanced Investigator Grant for his research project "Forecasting societies' adaptive capacity to climate change." Lutz was the first German-speaking sociologist ever to be awarded this grant. In 2012, the ERC awarded Lutz additional funding, the Proof of Concept Grant. This was the only grant given to an Austrian researcher in this round.

Sustainability Award

In April of 2012, WU was granted the Sustainability Award by the Austrian government, in recognition of the successful establishment of the Research Institute for Managing Sustainability. Minister of Agriculture Nikolaus Berlakovich and Minister for Science and Research Karlheinz Töchterle presented the award honoring the Research Institute's EU-wide research activities and international reputation to Rector Christoph Badelt and **André Martinuzzi**, Head of the Research Institute.

Diversity Award

Thomas Köllen (Department of Management) received the International Award for Excellence for new research or thinking in the area of diversity at the 12th International Diversity in Organizations, Communities and Nations Conference, held in Vancouver, Canada. For more information about WU's award-winning researchers, please see page 47.

EDUCATION EXPERT TO THE AUSTRIAN RIO+20 DELEGATION

The United Nations Conference on Sustainable Development – or Rio+20 – took place in Rio de Janeiro, Brazil on 20–22 June, 2012. **Philipp Schöffmann** from WU's Department of Socioeconomics was designated by the Ministry of Science and Research to represent Austria as an education expert in the field of sustainable development.

SOCIAL IMPACT AWARD

The Social Impact Award aims to encourage social entrepreneurship among students. The Award was founded by WU's Institute for Entrepreneurship and Innovation in 2009. Since 2012, the Institute has also been responsible for organizing the academic partnership for all countries involved. Projects offering innovative and sustainable solutions for problems like poverty, social injustice, and environmental pollution are submitted, and participants have the opportunity to attend workshops on entrepreneurship, including topics like design thinking, financing social start-ups, and business planning. The 2012 award was also open to students in the Czech Republic and Romania for the first time. The award-winning projects in 2012 were: Enterprising Schools (CZ), Upside Down (RO), Out of Box (AUT), and iDepart (AUT).

WU COMPETENCE DAY 2012: BUSINESS MODEL INNOVATION

In November 2012, WU's Department of Strategic Management and Innovation held the annual WU Competence Day, with an overview of the Department's research and teaching activities and leading international experts as keynote speakers. Business model innovation is fundamental for business success, and the academic community is showing an increasing interest in this field. Keynote speakers were Elgar Fleisch, Professor of Information and Technology Management at ETH Zurich and the University of St. Gallen, and Maurizio Zollo, Professor of Strategic Management and Sustainability at Bocconi University and WU.

LEARN@WU CELEBRATES ITS 10TH ANNIVERSARY

Learn@WU, WU's eLearning and communication platform, celebrated its 10th anniversary in 2012. Since its launch in 2002, Learn@WU has been providing valuable teaching and learning support to the WU community, and aiding students' self-study with multimedia content and interactive learning modules. With close to 30,000 users, Learn@WU is one of the largest and most active eLearning platforms worldwide.

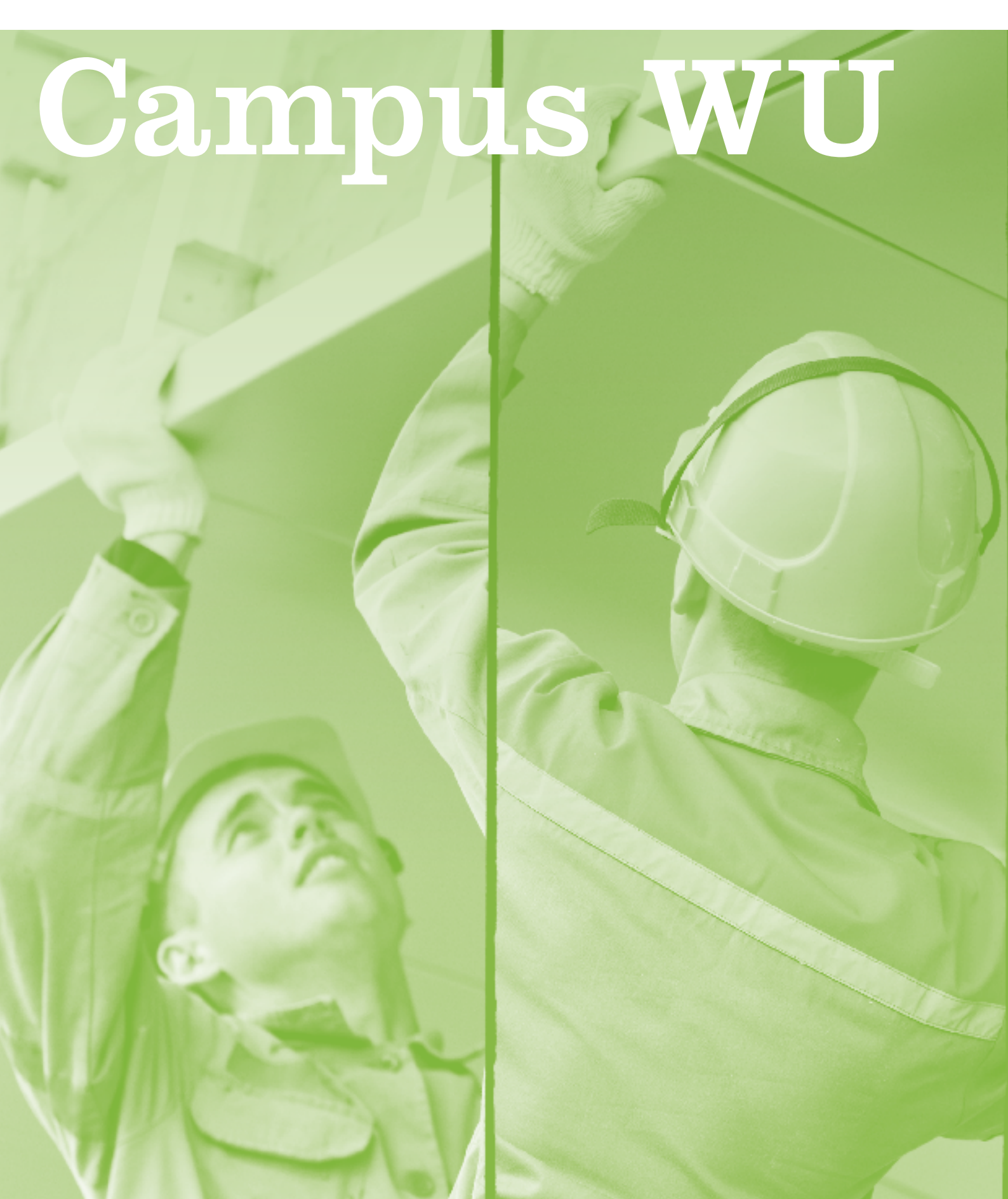
The highlight of the anniversary year was the Future Learning Now Day held in October, organized by the newly established Teaching & Learning Services Office. Both teachers and students had the opportunity to try out new technologies like mobile clickers, digital whiteboards, or lecturecasting, and get a sneak preview of the future of eLearning and eTeaching at WU. More on eLearning at WU and the Future Learning Now Day can be found on page 80.

TEN YEARS OF TANDEM LEARNING

The RZB Language Resource Center's Tandem Learning program has been helping WU students improve both their language and their intercultural skills for ten years. In this successful program, students with different mother tongues are paired off to help each other learn their native languages. Over the last ten years, 5,000 participants have been paired with tandem partners in a total of 49 different language combinations. For details and more about students' experiences with the program, please go to page 43.



Campus WU



Getting Ready to Move

WU is looking forward to moving to its new home in the fall of 2013: More space, exciting architecture, and an improved infrastructure for students, faculty, and staff will make Campus WU an inviting and attractive place to study and work.

As the infrastructure and capacities of WU's current buildings in Vienna's ninth district are no longer adequate for the demands of the EU's largest business and economics university, WU is building a new location. The modern new Campus WU is located in Vienna's second district, near the Messe Wien exhibition grounds and Prater Park. Construction is almost finished, and WU will be moving into its new home in the summer of 2013, ready to open its doors for the 2013/14 academic year.

Six building complexes with a central Library & Learning Center will provide a total of approximately 100,000 m² total floor space. The buildings themselves take up about 35,000 m² of the total grounds. The remaining 35,000 m² will be publicly accessible open spaces, available to the WU community and the people of Vienna as an area for recreation and relaxation.

Approximately 24,000 students and 2,000 faculty and staff members will be working, studying, conducting research, and teaching on the grounds of the new campus. The new campus will also offer 3,000 work places for students, triple the number of workstations available in the current location.

In addition to standard university facilities like classrooms, libraries, and offices, the new campus will also offer a number of other publicly accessible amenities. On-campus restaurants, bakeries, bookstores, a supermarket, a child care facility, and a small athletic center will all be open to the public.

TOPPING-OUT CEREMONY

On September 19, 2012, WU held a traditional "topping-out" ceremony to celebrate the completion of the main construction on the Library & Learning Center, the heart of the new Campus WU. The ceremony in the Library & Learning Center was attended by over 400 guests.



Topping-out ceremony 2012

After 34 months of construction, the monumental project, currently the largest university construction project in the EU, is both in schedule and within budget. The major structural construction has been completed on all the buildings, and teams are now hard at work finishing the building facades, interiors, and infrastructure. The opening ceremony for the new campus is scheduled for October 2013, in time to take up normal operations in the winter semester.

MOVING A LIBRARY

The WU Library on the new Campus WU will be an improvement over the old library in many ways. Currently, WU's library collection is spread out among 65 Institute libraries and one main library, and each individual library is responsible for ordering media and organizing and maintaining its collection. On the new campus, WU's hard copy media will be consolidated into four locations: the Library & Learning Center, the Library for Law, the Library for Social Sciences, and the Library for Business Languages. Closed stacks and ordering media will also be a thing of the past: In the new library system, almost the entire collection will be openly accessible for library patrons, with the exception of damaged or very old books.

One of the most major changes coming to the new library concerns the acquisition of new media. All acquisitions for the WU collection on the new campus will be centrally organized. Each Department will have a set budget for buying new media, and a central ordering system will be in place to ensure that new acquisitions are necessary (i.e. that the book or medium isn't already available in the WU collection) and that new library materials end up in the correct collection. The new system will be both more cost-efficient and more user-friendly.

The logistics of moving a library as large as WU's are challenging, to say the least. Preparations for the move have been in progress for some time already, documenting works by location to keep track of them after the move. Starting in July of 2013, books will be moved to the new library meter for meter – no small feat, considering that the library has about 23 kilometers worth of shelved media. The oldest works will be moved first, progressing to the most recent ones.

The new Main Library in the Library & Learning Center, scheduled to open on October 1, 2013, will have 1,500 student workstations which are adaptable to suit students' needs, whether for individual study or group work. There will be quiet zones, communication areas, a Newsounge, a Library Café, and group study rooms.



Rector Badelt, Federal Minister Karlheinz Töchterle, Claudia Reiterer (Moderation), Alexander van der Bellen (Vienna's Commissioner for Universities and Research), Vice-Rector Prehofer and Wolfgang Gleissner (BIG) at the Campus WU topping-out ceremony

WU GOES GREEN

The new Campus WU is based on a “green building” concept. The concept was developed in cooperation with international experts and is based on numerous international certification standards and the Austrian project klima:aktiv. All project partners involved in the new campus are obligated to adhere to the standards defined in the concept.

Construction proceeded according to RUMBA (Guidelines for Sustainable Construction Site Management) guidelines. Main concerns included environmentally oriented logistics on the construction site and the reduction of traffic and dust pollution.

The campus-wide green building concept includes measures such as:

- › close to 70% of the required heating and cooling energy will be obtained using geothermal energy (ground water)
- › heat recovery systems with a 75% efficiency rate are installed in all buildings
- › all buildings are equipped with motion and daylight sensors to reduce the use of artificial lighting

- › heating, ventilation, and cooling will be optimized depending on building use, e.g. auditoriums and event areas will be heated/cooled depending on occupancy
- › use of electricity and water will be regulated using green IT strategies and resource-saving sanitary facilities

A CAMPUS FOR EVERYONE

Through proactive planning and careful consideration of possible hindrances, WU's new campus will also be exemplary among educational institutions with regard to accessibility for the disabled. The new location will fulfill and in most cases exceed all legal requirements for accessibility. Improved accessibility features include ramps for wheelchairs and strollers, special wheelchair seating in auditoriums, as well as places reserved for those with vision, hearing, or other physical impairments, and automatic doors wherever possible. All front offices are designed to be wheelchair accessible. The campus will also be equipped with a tactile guidance system for the visually impaired, and all main orientation signs will feature braille writing and raised lettering for the blind.



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- 1: WU Executive Academy
- 2: Departments and University administration
- 3: Department buildings

Below you can see the renderings of the individual buildings and a few recent pictures of the construction site (2012).





© LSB Redl

- 4: Library & Learning Center
- 5: Department buildings and Auditorium Center
- 6: Department buildings and external services

The construction site in the winter of 2011/12



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© Zaha Hadid Architects



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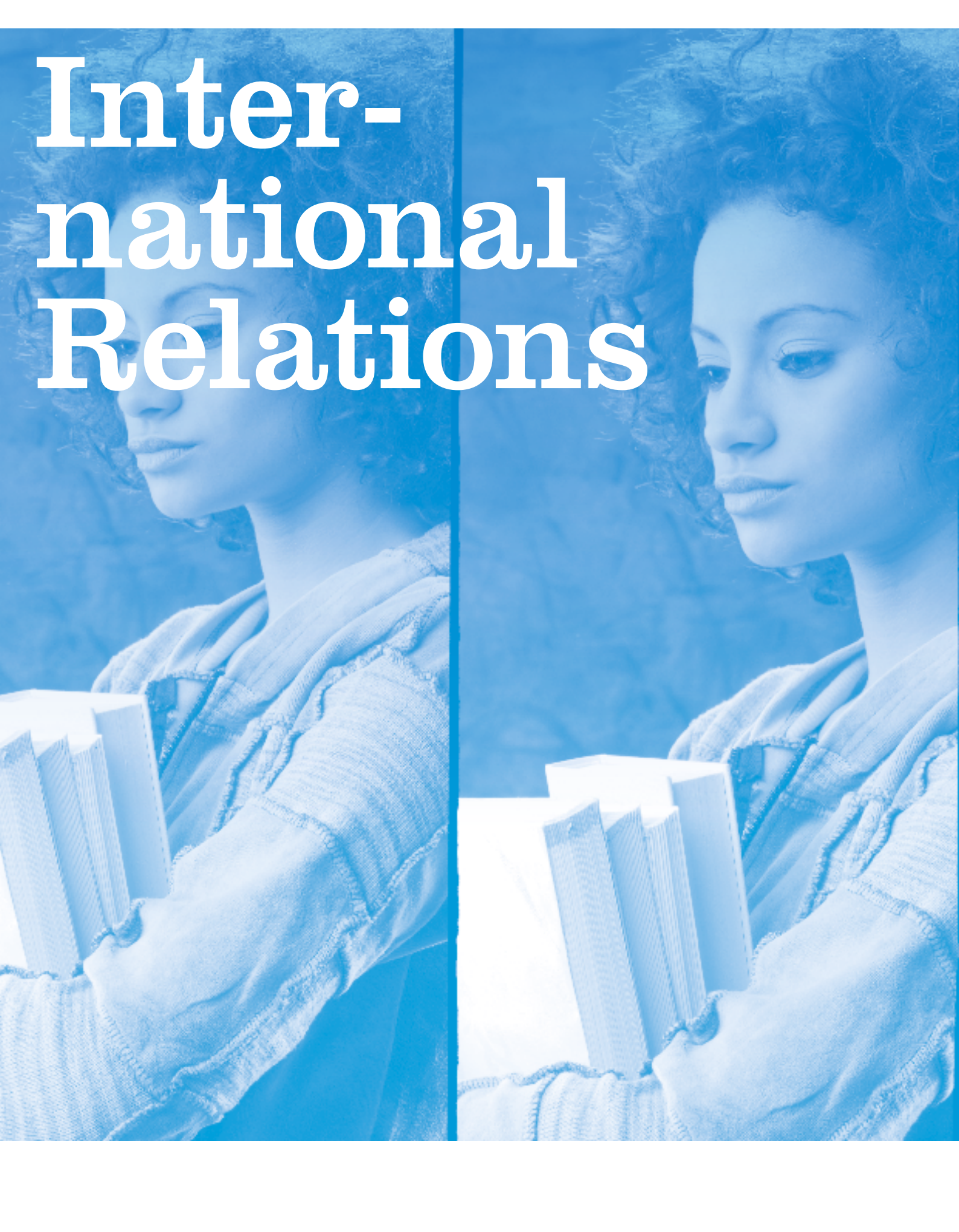


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Inter- national Relations



Global Studies

One out of every three WU students will spend time abroad during their studies, and one fourth of the WU student body consists of non-Austrian students. Thanks to WU's wide selection of internationally oriented programs, students from 112 different countries from around the world come to study in Vienna.

STUDENT MOBILITY

WU knows that for its graduates, international experience is an important advantage in the market for highly qualified jobs. This is why WU makes it a priority to encourage and support student mobility: Mandatory international mobility in selected programs at the bachelor and MSc levels, WU's continually expanding worldwide network of partner universities, and an internationally oriented graduate program are all part of WU's comprehensive internationalization strategy. The numbers confirm the success of this strategy: In 2012, over 40% of all bachelor graduates and about 32% of all MSc graduates had participated in some form of international experience during their studies.



Around 1,000 exchange places at 230 partner universities on six continents were available to WU students in 2012, and 56 places at 12 new partner institutions were added. For a complete list of WU's partner universities around the globe, please see page 100.

Most of WU's partner universities are in Europe and North America, followed by Asia. But places are also available for students interested in broadening their horizons at partner universities in Australia, Latin America, and Africa.

NEW PARTNERS 2012

Europe	<ul style="list-style-type: none">› The KLU – Kühne Logistics University, Hamburg (Germany)› The Higher School of Economics (HSE) National Research University, Moscow (Russia)› University of Konstanz (Germany)› Goethe University Frankfurt am Main (Germany)› Eindhoven University of Technology (Netherlands)› Cranfield University (Great Britain)› University of Strathclyde (Great Britain)
North America	<ul style="list-style-type: none">› University of Texas at Dallas – Naveen Jindal School of Management
Asia	<ul style="list-style-type: none">› City University of Hong Kong (China)› Waseda University – School of Commerce (Japan)› Nagoya University (Japan)
Australia/ New Zealand	<ul style="list-style-type: none">› University of Canterbury

STRATEGIC PARTNERSHIPS AT MSc LEVEL

Strategic partnerships are a further contribution to WU's internationalization strategy: These partnerships are special agreements made between individual MSc programs and selected international partner universities. Currently, over 30 such agreements have been concluded. Exchange places included in strategic partnerships are available only to students enrolled in the individual MSc program that participates in the strategic partnership.

Nine of WU's MSc programs (Finance and Accounting, Information Systems, Management, Socioeconomics, Strategy, Innovation and Management Control, Supply Chain Management, Economics, Business Education, and Business Law) are involved in strategic partnerships with over 40 universities all around the world, including Carnegie Mellon University (USA), Aalto University School of Business (Finland), Copenhagen Business School (Denmark), Bocconi University (Italy), Uppsala University (Sweden), University of Hong Kong (China), Lancaster University (UK), and Kobe University (Japan).

DOUBLE DEGREE PROGRAM

Double degree programs are exclusive programs offered in cooperation with selected partner universities,

and associated with individual MSc programs. Students are required to complete the first phase of their studies at their home institution and spend the second year of their program at the international partner university.

These programs give students the opportunity to obtain an international degree, develop advanced foreign language and intercultural skills, and build up an international network of colleagues. Students graduate with two academic degrees, one from each university. Currently, WU's Strategy, Innovation and Management Control MSc program offers a double degree with the Queen's School of Business in Canada.

INDIVIDUAL SUPPORT

Before commencing on their studies abroad, WU students can take advantage of a comprehensive support program: In 2012, the International Office added small-group consultation sessions to its portfolio of mobility services. Sessions are offered on a number of exchange-related topics, including applying and being nominated for an exchange semester overseas or in Europe, mandatory international experience for the International Business Administration major, International Summer Universities, and grants and scholarships.

INTERNATIONAL STUDENTS AT WU

WU is attractive not only to Austrian students, in fact, one out of four WU students comes from a country other than Austria. The top ten countries of origin of WU's international students are: Germany, Bulgaria, Turkey, Romania, Slovakia, Hungary, Bosnia and Herzegovina, Serbia, Croatia, and Russia.

The International Office at WU provides incoming international students with a comprehensive orientation and cultural program at the start of each semester. In 2012, about 350 students from over 30 countries took advantage of this offer. The program includes informational, recreational, and cultural events related to WU, Vienna, and Austria. This not only helps incoming exchange

students get off to a great start, it also strengthens the WU community as a whole by bringing international students together with their fellow students from Austria.

In 2012, students went sightseeing in Vienna and other Austrian cities like Melk and Graz, and participated in field trips, for example to the Austrian chocolate manufacturer Zotter, Vienna's Ottakringer brewery, and OPEC's Vienna headquarters. High levels of participation and enthusiastic student testimonials show how successful the program really is. To put it in the words of a participating student from Thailand, the program is a great way "to explore the country and get to know new people!"

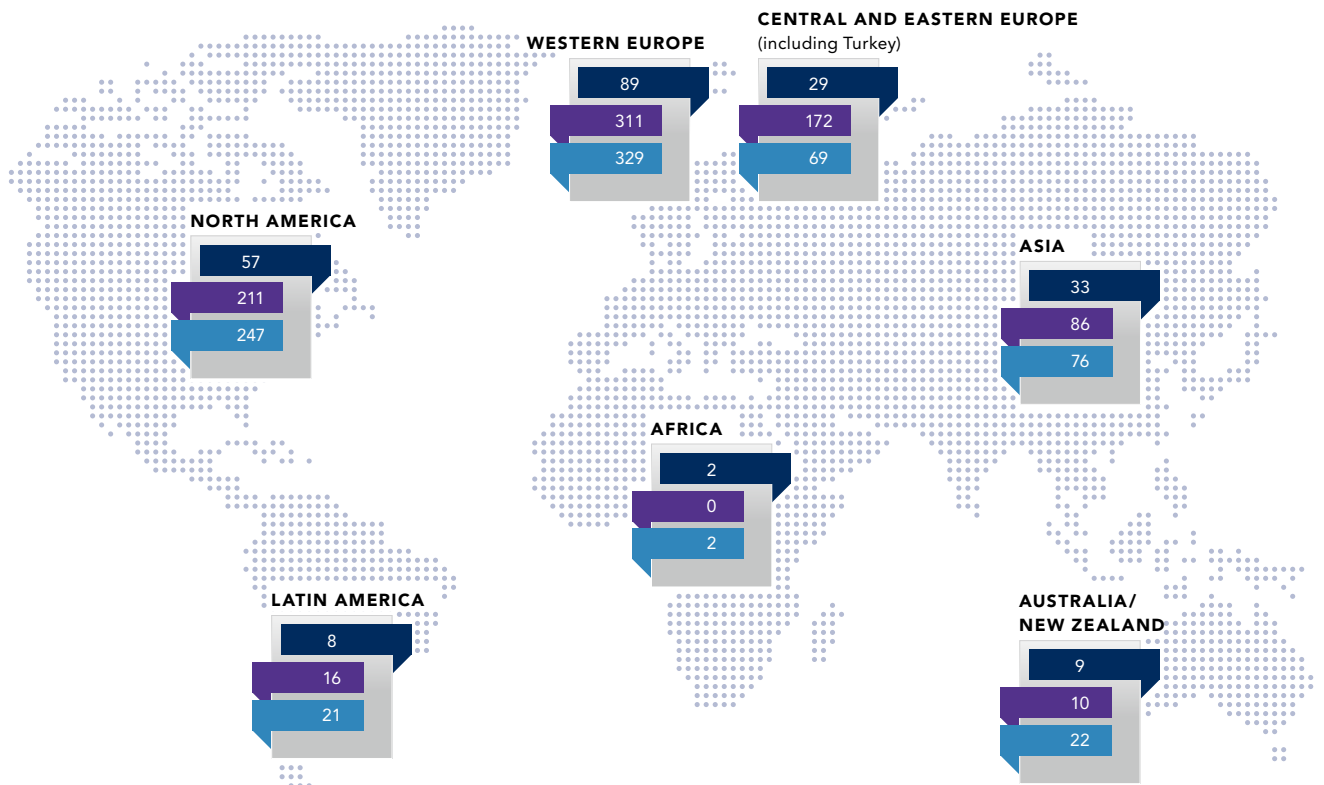
STUDENT MOBILITY IN NUMBERS

	Exchange semester	International Summer University, Short Programs	Total
Incoming exchange students 2011/12	806	236	1,042
Outgoing exchange students 2011/12	766	165*	931

* including internships and workplacements

At a Glance

WU's student exchange in numbers:
 Incoming and outgoing exchange students in the 2011/12 academic year
 (figures do not include International Summer University attendance)



- PARTNER UNIVERSITIES WITH STUDENT AND FACULTY MOBILITY (227)
- INCOMING EXCHANGE PROGRAM STUDENTS COMING TO WU FROM A PARTNER UNIVERSITY (806)
- OUTGOING EXCHANGE PROGRAM STUDENTS STUDYING AT ONE OF WU'S PARTNER UNIVERSITIES (766)

Teaching and Working Abroad

WU encourages mobility not only in its students, but also in its faculty and staff.

WU also welcomes numerous international guest lecturers to Vienna each year.

ERASMUS FACULTY MOBILITY

In the 2011/12 academic year, a number of WU researchers took advantage of a short-term grant to teach at an Erasmus partner school. Destinations included Denmark, Sweden, Portugal and the USA.

WU FACULTY MEMBER	PERIOD	ERASMUS PARTNER	SUBJECT TAUGHT
Alexander Mürmann (Department of Finance, Accounting and Statistics)	May 2012	BI Norwegian Business School	Asymmetrical information in auto insurance; insuring non-verifiable damages
Wolfgang Obenaus (Department of Foreign Language Business Communication)	Spring 2012	Chulalongkorn University (Bangkok)	International Business Economics (in the International Economics and Finance MSc program)
Bettina Fuhrmann (Department of Management)	April – August 2012	University of Konstanz	Teaching evaluation and development; empirical research methods in business education
Christoph Grabenwarter (Department of Public Law and Tax Law)	April 2012	New York University	The changing constitutional landscape in Europe

WU FACULTY MEMBER	PERIOD	ERASMUS PARTNER	SUBJECT TAUGHT
Peter Keinz (Department of Strategic Management and Innovation)	February/ May 2012	Copenhagen Business School	User-centered business models; synergy effects in user-innovation ecosystems
Gabriele M. Mras (Department of Socioeconomics)	April – August 2012	University of California at Berkeley	German idealism
Joachim Becker (Department of Economics)	March – April and May 2012	Department of International Relations/Istanbul University and Middle East Technical University in Ankara	Peripheral crisis processes: Comparing Turkey, Southern and Eastern Europe
Harald Badinger (Department of Global Business and Trade)	May 2012	ETH Zurich	Productivity spillovers between OECD countries
Herbert Neubauer (Department of Global Business and Trade)	April – August 2012	University of Osnabrück (research stay)	Entrepreneurship and SME, family business research
Eva Eberhartinger (Department of Finance, Accounting and Statistics)	September 2011 – July 2012	University of Malta	International business taxation
André Martinuzzi (Research Institute for Managing Sustainability)	January 2012	Center for Environmental and Sustainability Research/ Universidade Nova de Lisboa	Sustainable food consumption and growth debates

MOBILITY PROGRAMS

The Rector's Council mobility programs WU Visiting Fellow and High Potential Contact Weeks allow junior researchers to gain valuable international research experience.

The WU Visiting Fellowship is intended for post-doctoral assistant professors. During a three-month stay, researchers can work on or complete a research project at a WU partner university. Ideally, the grant should result in an A or A+ publication according to the WU journal rating. Fellows are also often successful in inviting colleagues from the host university to make a return visit. **Vera Hemmelmayr** (Department of Global Business and Trade) visited Northwestern University as a WU Visiting Fellow in 2012.

The High Potential Contact Weeks program provides grants to successful young researchers to facilitate short stays at top-ranked universities. Three WU researchers were awarded the grant in 2012: **Peter Oberhofer** (Department of Global Business and Trade) went to the Massachusetts Institute of Technology (USA), **Armon Rezai** (Department of Socioeconomics) to the University of Oxford (Great Britain), and **Ilona Szöcs** (Department of Marketing) visited Bentley University (USA).

ERASMUS STAFF MOBILITY

Every year, WU nominates a limited number of administrative staff members to participate in the ERASMUS staff mobility training program. For a period of between five days and up to six weeks, administrative staff members can gain international experience at one of WU's partner universities, benefiting both professionally and personally. The visitor should be integrated into the host university's working environment as much as possible to facilitate the exchange of knowledge and experiences.

In the 2011/12 academic year, five WU staff members took advantage of this opportunity, travelling to Sweden (University of Gothenburg), Denmark (Copenhagen Business School), Switzerland (University of Zurich), Turkey (Sabancı University) and Finland (Hanken School of Economics).

INTERNATIONAL RESEARCHERS AT WU

WU also welcomed a number of guest lecturers and researchers to Vienna in 2012. A selection of WU's 2012 visitors is introduced in the table below.

GUEST RESEARCHER	PERIOD	SUBJECT
Michael J. Houston (Carlson School of Management)	April 2012	International marketing and management
Tracy Kaye (Seton Hall University)	May – June 2012	US international taxation, foreign tax law and current issues on European and international tax law
Leigh Sparks (University of Stirling)	2012 summer semester	Retailing and marketing
Jörg Stender (Friedrich-Alexander-Universität Erlangen-Nürnberg)	April – June 2012	Business training and education management
Christa Sys (University of Antwerp)	Spring 2012	Supply chain management
Jonathan Duchac (Calloway School of Business and Accountancy)	May 2012	Tax management
Georg von Schnurbein (University of Basel)	May – June 2012	Current issues in nonprofit management
Stephen and Barbara Gillers (New York University School of Law)	January 2012	Ethics and taxation

FULBRIGHT CHAIRS

The Fulbright Program is one of the most well-known and renowned mobility programs for US scholars. WU has two Fulbright Chairs, the Fulbright-WU (Vienna University of Economics and Business) Visiting Professor, 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 for Entrepreneurship and Innovation. This Chair also includes a teaching position at one of WU's partner universities in the CEE region.

In the 2012 summer semester, **Tatiana Kostova** from the Darla Moore School of Business at the University of South Carolina in Columbia,

South Carolina, came to Vienna as the Fulbright-WU (Vienna University of Economics and Business) Visiting Professor. She taught several courses at WU, including "Management of Multinational Corporations."

Charles Snow also spent the 2012 summer semester at WU as the Fulbright-Kathryn and Craig Hall Distinguished Chair for Entrepreneurship in Central Europe. Snow, Professor of Business Administration and Mellon Foundation Faculty Fellow at the Department of Management and Organization of the Smeal College of Business at Pennsylvania State University in University Park, Pennsylvania, is an expert in the fields of collaborative innovation, organizational design, and new organizational forms.

WU WELCOME CENTER

WU is constantly improving its services, especially those that support its comprehensive internationalization strategy. One of these services is the new WU Welcome Center. Its services are available to recently hired professors and researchers, lecturers and staff coming

to Vienna for an extended stay. The Welcome Center offers support in finding an apartment, organizing a residence permit, and dealing with authorities, and also provides useful information about life in Vienna. The Welcome Center is located in the International Office and opened its doors in March 2012.

CEMS – An International Network

The CEMS network connects 28 universities and 72 Corporate Partners around the world, making it an important interface between education providers and employers. WU is an active member of this prestigious network and benefits greatly from the international exchange.

RENOWNED PROGRAM

The MSc program International Management/CEMS, available in Austria exclusively at WU, is the flagship program of CEMS, the Global Alliance in Management Education. The program is taught entirely in English, and students are required to spend a semester abroad at a CEMS partner university and complete an international internship. Graduates are awarded the double degree MSc (WU) and CEMS MIM. The excellent language and intercultural skills imparted by the program make these graduates especially valuable employees in multinational corporations.

The CEMS/MIM program came in at third place worldwide in the 2012 Financial Times ranking. Since the first ranking in 2005, the CEMS/MIM program has always been in the top three programs. One of the reasons for its consistently high performance is the fact that 95% of graduates (class of 2011) find employment within three months of completing the program, 45% of these outside of their country of origin. This is a clear confirmation of the CEMS concept: working collectively to develop knowledge and provide the education needed in a multilingual, multicultural, and interconnected business world.

A GROWING NETWORK

Two new partner universities joined the CEMS network in 2012 (Hong Kong University of Science and Technology Business School and the Indian Institute of Management), as well as a number of Corporate Partners, including the Kerry Group Plc., Fung (1937) Management Ltd., and Mondi AG. Mondi AG was recruited for the CEMS Alliance by WU.

CEMS BUSINESS PROJECTS AND SKILL SEMINARS

Three successful CEMS Business Projects were held in 2012, in cooperation with Toro Company, Telekom Austria Group, and Skoff. Students also attended Skill Seminars with prominent members of the business community, including Josef Waltl (President of EUROPIA, the umbrella organization of the European petroleum industry) and representatives of Procter & Gamble, A.T.Kearney, and Unibail-Rodamco. A Speaker Series was held as part of the courses Managing Globalization, Global Strategic Management, and Global Marketing Management.

CEMS CAREER FORUM

The Career Forum in Budapest in November 2012 brought CEMS students and graduates from around the world together with potential employers. The Forum was attended by 35 Corporate Partners and over 800 students, 459 interviews were held, and over 440 participants signed up for accredited Skill Seminars, making this year's event one of the largest and most successful Career Forums to date. While students and alumni took advantage of the opportunity to meet with company representatives, the CEMS Corporate Relations Managers from a number of partner universities got together to discuss the year's developments.

ANNUAL EVENTS

The 2012 CEMS Annual Event was held at University of St. Gallen in Switzerland. The highlight of the event was, as always, the formal commencement ceremony for 600 new CEMS MIM graduates, and new partner schools and Corporate Partners were introduced to the CEMS community.

Many corporate and social events were held for CEMS participants in 2012, including a Welcome Weekend at Lake Neusiedl (organized by the CEMS Club) and Welcome Brunch in October, L'Oréal Case Study Workshop and Kicker Tournament, cocktails with Booz & Co. in November, a "Pimp my CV" event, and the CEMS Closing Events in June and December.

WU hosted the 2012 CEMS DACH Forum in January. The CEMS Club Vienna organized a number of Skill Seminars, networking events, and company visits during the Forum, which were attended by CEMS students from many different partner universities around the world.



Fun social activities are a good way to build up international networks.

WU'S GLOBAL NETWORKS

PIM

PIM (Partnership in International Management) is a network of 58 internationally renowned business and economics universities and facilitates student mobility between its partner institutions. WU is the only Austrian university in this exclusive network, and over 80% of PIM member schools are also WU partner universities. Currently, WU has MSc-level partnership agreements with 40 universities in the PIM network. In the 2011/12 academic year, 81 MSc students chose to spend an exchange semester at a PIM school, and 71 international MSc students came to WU from a PIM partner institution.

CEEPUS

WU is involved in two CEEPUS (the Central European Exchange Program for University Studies) networks, AMADEUS and REDENE. WU is a partner in the REDENE network and acts as a Contact Point for the AMADEUS network, which was

established in 1994 and is now one of the largest CEEPUS networks, with 13 partner universities in eleven countries.

In the 2011/12 academic year, the CEEPUS program made it possible for 25 students from Central and Eastern Europe to study at WU. Three guest lecturers also came to Vienna to teach with the support of the CEEPUS program.

NEURUS

NEURUS (Network for European and US Regional and Urban Studies) is intended to support the internationalization of student research in the field of business and economics. Over the last 13 years, over 25 WU students have been given the opportunity to work on their thesis or dissertation abroad with the support of researchers at the host institutions. Three students profited from the program in 2011/12. WU has also hosted about 20 international NEURUS students and their research projects.

CEE Expertise

WU is well known as a leading center of expertise for business activities in the Central and Eastern European region, with good reason. CEE business plays an important role in WU's programs and research.



CEE COMPETENCE

The Competence Center for Central and Eastern Europe (CEE) was founded in 2007. One of its main agendas is encouraging students' interest in the CEE economic region, and strengthening the CEE perspective in research, teaching, and continuing education at WU. Further objectives include supporting the exchange of know-how and specialist knowledge between the academic and business communities in Austria and the CEE region. Numerous events and activities, including the annual CEE Marketing Conference, the lecture series CEE Business Forum, and the Grow East Congress, and the successful integration of WU's CEE-related academic programs into the Competence Center are important steps taken towards reaching these goals.



Social and cultural activities round out the JOSZEF program.

JOSZEF

JOSZEF is a two-semester program aimed at Central and Eastern Europe's future managers. The program brings WU students and exchange students from 22 partner universities in the CEE region together to learn from each other. Students select a specialized educational focus and are required to complete a CEE-related internship. WU students also learn a CEE language of their choice, while exchange students learn German business communication. Students also benefit from the intercultural group and being part of the close-knit JOSZEF community. A total of 26 students graduated from the program in the 2011/12 academic year.

PARTNER UNIVERSITIES

JOSZEF currently has 22 member schools. Network members nominate highly talented students for participation in the program. In the 2011/12 academic year, 21 students from CEE partner universities took part in the JOSZEF program at WU, and 14 WU students went on an exchange semester abroad at a JOSZEF partner school. A further 14 WU students joined the program this year. Today, the program has a total of over 300 graduates.

JOSZEF member schools:

- › University of National and World Economy
Sofia – Bulgaria
- › Estonian Business School – Estonia
- › University of Rijeka – Croatia
- › University of Zagreb – Croatia
- › ISM University of Management and
Economics – Lithuania
- › Faculty of Economics Podgorica – Montenegro
- › Warsaw School of Economics – Poland
- › Cracow University of Economics – Poland
- › University of Economics in Katowice – Poland
- › Bucharest University of Economic Studies – Romania
- › Moscow State University – Russia
- › Plekhanov Russian University of Economics – Russia
- › Saint Petersburg State University – Russia
- › University of Belgrade – Serbia
- › University of Economics in Bratislava – Slovakia
- › Matej Bel University Banská Bystrica – Slovakia
- › University of Ljubljana – Slovenia
- › University of Maribor – Slovenia
- › University of Economics, Prague – Czech Republic
- › Masaryk University – Czech Republic
- › Corvinus University of Budapest – Hungary
- › Kyiv National Economics University – Ukraine

SPONSORS

JOSZEF is supported by a number of corporate sponsors and non-profit organizations. 2012 sponsors included ALUKÖNIGSTAHL, ASAG, Beiersdorf CEE, CONplementation, EVN, Henkel CEE, Porsche Holding, PREFA, Raiffeisen Bank International, REHAU, TPA Horwath, UNIQA International, and the City of Vienna.

MASTER CLASS EASTERN EUROPE

This program is aimed at students interested in entering into a CEE-related profession. To be accepted into the Master Class Eastern Europe, students must have an outstanding academic record, excellent English skills, basic knowledge of at least one CEE language, and some academic or professional experience in the CEE region. Students who complete the program have earned a valuable additional qualification in CEE management in preparation for a CEE career. The program takes two semesters to complete and focuses mainly on leading and managing multinational companies operating in the CEE region.

The Master Class Eastern Europe has an excellent reputation in the Austrian business community, and is supported by five corporate sponsors: Erste Group, Henkel CEE, Mondi Europe & International, Roland Berger Strategy Consultants, and STRABAG.

TEMPUS – INTERFACE

The TEMPUS – Interface initiative is an EU program that focuses on the interfaces where universities and society meet and interact. Its main goals are to improve graduates' skills in imparting knowledge and to encourage lifelong learning. WU supports the initiative with its expertise and experience in establishing and expanding the WU Alumni Club and the WU ZBP Career Center. These best-practice examples serve to help Southern and Eastern European universities develop their own successful alumni support programs and career centers. WU's contribution to the initiative is coordinated by the International Office; the initiative itself is coordinated by the University of Graz.



International students pose for a group photo

A total of 19 partner institutions in eight countries are involved in the project, as well as numerous corporate partners and non-profit organizations. EU partner universities are the University of Graz, WU, the New Bulgarian University, and the University of Liverpool.

“International experience builds valuable intercultural skills and is an important advantage in the market for highly qualified jobs.”

Outside of the EU, universities from Albania, Bosnia and Herzegovina, Macedonia, and Serbia (University of Novi Sad, University of Niš, University of Sarajevo, University of Mostar, University of Tirana, Polytechnic University of Tirana, University St. Kliment Ohridsky Bitola, and FON First Private University Skopje) are participating.

In September 2012, a two-day Study Visit was held at WU. The event focused mainly on an introduction to WU institutions like the WU ZBP Career Center and the WU Alumni Club. The WU Executive Academy and the International Office contributed to the program, and guests were given a tour of the new campus construction site.

UNICREDIT CEE STUDENT CERCLE^{WU}

Founded in 2008, the UniCredit CEE Student Cercle^{WU} is a communication and information platform for students interested in the CEE region and CEE business activities. The joint initiative between WU and the UniCredit Group has about 600 members, both students and alumni, who profit from the wide selection of activities and services offered, including lectures, workshops, cultural events, and a comprehensive collection of informational materials on CEE business.

International Summer Universities

WU offers students looking for international experience a number of alternatives to the traditional exchange semester, including the International Summer Universities (ISU). WU's International Summer Universities are organized by the International Office, in close cooperation with international partners.

Both the academic and the intercultural programs are developed and carried out together with the ISU partner schools around the world. 2012 destinations included universities in Asia, South Eastern Europe, Russia, and the USA.

Both WU students and students of the host institutions abroad take part in the ISUs. In addition to a rigorous academic program, each ISU offers participants a comprehensive cultural program to allow students to experience and learn about the host country. By attending an ISU, WU students and students of the ISU partner institution have the opportunity to gain qualified international experience, intercultural skills, and topical expertise.

INTERNATIONAL SUMMER UNIVERSITY WU

The annual International Summer University WU brings around 200 international students to Vienna for three weeks. A wide selection of business and economics courses, taught in English by international faculty members, is offered both at bachelor and MSc levels. Social and cultural events complete the program.

3RD ANNUAL ISU RUSSIA IN VIENNA

The ISU Russia in Vienna is organized together with St. Petersburg University, Graduate School of Management. MSc students from both participating universities gain valuable international experience, and close cooperation with corporate partners ensures practical relevance.

23RD INTERNATIONAL SUMMER UNIVERSITY^{WU}

Dates: July 9–26 and July 30 – August 17, 2012, Vienna

Participants: 166

Program: Global Strategy, Marketing and Management Challenges, International Human Resource Management and Organizational Behavior, Accounting and Finance, International Marketing Management, International Corporate Finance, Managing Social Change, International Strategic Management (English)

INTERNATIONAL SUMMER UNIVERSITY RUSSIA IN VIENNA

Dates: September 3–14, 2012, Vienna

Partner: St. Petersburg University, Graduate School of Management

Participants: 27, incl. 12 WU students

Program: Entrepreneurship and Organizational Change (English)



INTERNATIONAL PROGRAMS

Eight international ISUs were held at partner universities abroad in 2012.

INTERNATIONAL SUMMER UNIVERSITY CHINA

Date:	March 29 – April 14, 2012, Beijing
Partner:	Tsinghua University School of Economics and Management (SEM)
Participants:	32, incl. 18 WU students
Program:	International Marketing Management (English)

INTERNATIONAL SUMMER UNIVERSITY ALPEN-ADRIA

Date:	July 1–21, 2012, Opatija (Croatia)
Partner:	University of Rijeka, Faculty of Tourism and Hospitality Management
Participants:	25, incl. 21 WU students
Program:	Consumer Behavior & Tourism (English)

INTERNATIONAL SUMMER UNIVERSITY VICTORIA

Date:	July 28 – August 18, 2012, Victoria (Canada)
Partner:	University of Victoria, Peter B. Gustavson School of Business
Participants:	27, incl. 20 WU students
Program:	International Business/International Management (English)

INTERNATIONAL SUMMER UNIVERSITY SOUTH EASTERN EUROPE

Date:	September 2–22, 2012, Budva (Montenegro)
Partners:	University of Montenegro, Faculty of Economics Podgorica (Montenegro); University of Mostar, Faculty of Economics (Bosnia and Herzegovina); University of Banja Luka, Faculty of Economics (Bosnia and Herzegovina); University of Pristina, Faculty of Economics (Kosovo)
Participants:	34, incl. 21 WU students
Program:	European Integration in SEE from a Business Perspective (English)

INTERNATIONAL SUMMER UNIVERSITY ST. PETERSBURG

Date:	September 2–22, 2012, St. Petersburg
Partner:	St. Petersburg University, Graduate School of Management
Participants:	51, incl. 23 WU students
Program:	Global Supply Chain Management (English)

INTERNATIONAL SUMMER UNIVERSITY HONG KONG

Date:	June 26 – July 30, 2012, Hong Kong
Partner:	The Chinese University of Hong Kong
Participants:	International students, incl. 5 WU students
Program:	Selected business courses (English)

“Close friendships were made, ensuring that after our tearful goodbyes, there will be a reunion with both this fascinating country and the people we learned to love.”
(Participant ISU South Eastern Europe 2012)

“It’s incredibly hard to put the whole experience into words, after seeing and learning so much. All in all, I have to say that it was the best time I’ve ever had.”
(Participant der ISU Hong Kong 2012, China)



US PROGRAMS

Two programs in the USA, organized by WU's partner universities Bentley University and University of Texas at Austin, were attended by students from around the

world. Close cooperation with WU in planning the curricula ensures that WU students can receive credit for these courses, which are taught by faculty members of the host universities.

INTERNATIONAL SUMMER UNIVERSITY BENTLEY

Date: July 9 – 29, 2012, Waltham, Massachusetts (USA)

Partner: Bentley University

Participants: International students, incl. 19 WU students

Program: Globalization and the Rise of Multinationals, Global Marketing Simulation, Transforming the Enterprise with Social Networking and Web 2.0 Technologies, World-Class Service (English)

INTERNATIONAL SUMMER UNIVERSITY TEXAS, AUSTIN

Date: July 5 – August 2, 2012, Austin, Texas (USA)

Partner: University of Texas at Austin, McCombs School of Business

Participants: International students, incl. 11 WU students

Program: International Corporate Management and Studies in Intercultural Management (English)

“These three weeks really contributed to all the participants’ academic and personal development, and you could tell that everyone had a really good time.”

(Participant ISU St. Petersburg 2012)

“Everyone who took part had the opportunity to broaden their horizons, both in a learning and an interpersonal sense.”

(Participant ISU Victoria 2012)

SHORT PROGRAMS

WU's Short Programs: compact, tailor-made, and practically oriented. Held in Vienna and organized individually for WU's partner universities, these programs offer participants a curriculum customized to suit the partner

institution's needs. Programs are an interesting mix of lectures and field trips to companies and service providers. Three partner universities took advantage of this unique opportunity in 2012.

BENTLEY COLLEGE, WALTHAM, MASSACHUSETTS, USA

Date: May 17 – 29, 2012, Vienna

Participants: 11 MBA students

Program: Doing Business in Central and Eastern Europe (English)

Company visits: Vienna Insurance Group, A.T. Kearney Ges.m.b.H., Erste Group Bank AG

DE PAUL UNIVERSITY, CHICAGO, USA

Date: August 6 – 16, 2012, Vienna

Participants: 24

Program: Business Transactions, focusing on issues relating to CEE and SEE

Field trips: Austrian Parliament, Supreme Court

MANAGEMENT DEVELOPMENT INSTITUTE, GURGAON, INDIA

Date: September 19, 2012

Participants: 20

Program: Challenges and opportunities in Southeast Europe: Should multinational firms be afraid of what lies ahead?

Company visits: Siemens



Ten Years of Tandem Learning

For ten years now, WU students have been able to improve both their language and their intercultural skills in the RZB Language Resource Center's Tandem Learning program. In this successful program, students with different mother tongues are paired off to help each other learn their native languages. Participation is available to WU students free of charge.

LEARNING LANGUAGES: A JOINT EFFORT

"It was an incredible experience that we both profited from enormously," says Carla (Participant of Tandem Learning program), who improved her Italian language skills while helping her tandem partner learn German. "All it cost was our time, and it was time well spent, a real investment for the future. It made a nice change to studying, broadened my horizon, and I made a new friend," she concludes.

"It was an incredible experience that we both profited from enormously."

(Carla, Participant of Tandem Learning program 2012)

The RZB Language Resource Center provides participants with organizational support: A Tandem Diary is available to help students structure their meetings, set goals, and evaluate their own language skills and progress. "The Diary really makes you focus more intensely on the program, and also makes you realize how much you have learned from each other in two hours," says Jaqueline H. Participants who conscientiously fill out a record of their progress are awarded a Certificate of Participation, an additional qualification for their résumés.



Students are given valuable tips to optimize their learning at the kick-off event at the beginning of each semester and can also book additional individual support sessions in the RZB Language Resource Center throughout the semester.

TANDEM LEARNING EVENT 2012

The kick-off event on October 3 started off the new academic year in the RZB Language Resource Cen-

ter, and was also a good occasion to celebrate the 10-year anniversary of the Tandem Learning program. The evening was officially opened by members of the Rector's Council together with Walter Rothensteiner, Chairman of Raiffeisen Zentralbank Österreich AG, the Language Resource Center's main sponsor. Head of the RZB Language Resource Center Katia Carraro and WU Professor Martin Stegu from the Department of Foreign Language Business Communication introduced the Tandem Learning program. The highlight of the presentation was a video of students telling about their personal experiences with Tandem Learning, giving the participants an impression of what to expect and some valuable pointers on optimizing their learning progress.

TEN YEARS OF TANDEM LEARNING

5,000 participants
49 language combinations



MODERN LANGUAGE LEARNING FACILITY WITH MATERIALS IN OVER 35 LANGUAGES

The RZB Language Resource Center is not only home to the Tandem Learning program, but has also been a central meeting point for all WU students and faculty interested in language learning for years. In addition to two state-of-the-art classrooms, the Center also provides language students with numerous opportunities for individual study in its well-equipped, modern multimedia learning area, offering study materials in 35 different languages.

An International Perspective

The International Board, a group of renowned experts in university management, meets with the Rector's Council once a year to discuss current developments and WU's future perspectives.

The International Board has been meeting since 2007. Several new members were welcomed at the 2012 annual meeting: Nakiye Boyacıgiller, Valery S. Katkalo, Peter Lorange, Andy Policano, and Debra W. Stewart. Meeting topics included WU's strategic orientation and a SWOT analysis of the University, and Board members were also given a tour of the new campus construction site.

MEMBERS OF THE INTERNATIONAL BOARD

Lars Bergman, former President, Stockholm School of Economics

Iris Bohnet, Academic Dean and Professor of Public Policy, Harvard Kennedy School (HKS), Harvard University

Nakiye Boyacıgiller, Dean of Sabancı School of Management, Sabancı University

Klaus Brockhoff, Former Dean and Professor of Business Policy, WHU Otto Beisheim School of Management

Valery S. Katkalo, Dean, Graduate School of Management, St. Petersburg University

Alfred Kieser, Vice President Research, Dean, Zeppelin University Graduate School, ZUGS

Peter Lorange, President/Owner, Lorange Institute of Business, Zurich, former President of IMD Lausanne

Sijbolt Noorda, President, Academic Cooperation Association (ACA), Chair of the Dutch Foundation for Education

Andy Policano, Dean and Dean's Leadership Circle Professor, The Paul Merage School of Business, University of California, Irvine

Debra W. Stewart, President, Council of Graduate Schools

Howard Thomas, Dean and LKCSB Chair in Strategic Management, Lee Kong Chian School of Business, Singapore Management University

Hans Weiler, Former Rector, European University Viadrina at Frankfurt (Oder), and Professor Emeritus of Education and Public Policy, Stanford University

Sarah Worthington, Downing Professor of the Laws of England, University of Cambridge, and former Pro-Director for Research and External Relations, London School of Economics and Political Science

Awards and Rankings



Award-Winning Achievements

WU and its researchers received numerous awards in 2012. WU also presents awards of its own for outstanding performances in research and teaching.

RESEARCH AWARDS

Sustainability Award

In April of 2012, WU was granted the Sustainability Award by the Austrian government, in recognition of the successful establishment of the Research Institute for Managing Sustainability. Minister of Agriculture Nikolaus Berlakovich and Minister for Science and Research Karlheinz Töchterle presented the award honoring the Research Institute's EU-wide research activities and international reputation to Rector Christoph Badelt and **André Martinuzzi**, Head of the Research Institute.

Diversity Award

Thomas Köllen (Department of Management) received the International Award for Excellence for new research or thinking in the area of diversity at the 12th International Diversity in Organizations, Communities and Nations Conference, held in Vancouver, Canada.

EIB – European Regional Science Association (ERSA) Prize 2012

Manfred M. Fischer (Department of Socioeconomics) was awarded the 2012 Regional Science Prize by the European Investment Bank. The EIB European Prize in Regional Science was established in 2003 to recognize commendable contributions to progress in the field of regional research.

Award of Excellence

Francisca Bremberger (Department of Strategic Management and Innovation) and **Elke Loichinger** (Research Institute for Human Capital and Development) were presented with the Austrian Award of Excellence for their outstanding doctoral theses. Minister of Science and Research Karlheinz Töchterle presented the award.

Rudolf Sallinger Prize

Paul Steiner was awarded the Rudolf Sallinger Prize in recognition of his excellent diploma thesis entitled "Sensory Branding" written at the Department of Information Systems and Operations. The Rudolf Sallinger Prize is one of the most prestigious distinctions awarded to Austrian economists.

European Research Council Grant

In 2008, WU researcher and Wittgenstein Award winner **Wolfgang Lutz** was given the prestigious ERC (European Research Council) Advanced Investigator Grant for his research project "Forecasting societies' adaptive capacity to climate change." Lutz was the first German-speaking sociologist ever to be awarded this grant.

In 2012, the ERC awarded Lutz additional funding, the Proof of Concept Grant. The grant is intended to help scholars market the results of their research work and to encourage innovation; this was the only grant given to an Austrian researcher in this round.

EU research grant

The European Research Council (ERC) awarded demographer **Sergei Scherbov** a 2.25 million euro grant for a research project that sets out to redefine age and investigate improved methods for predicting life expectancy. Scherbov's research is in cooperation with the Wittgenstein Centre for Demography and Human Capital, the International Institute for Applied Systems Analysis (IIASA), and the Vienna Institute of Demography (VID), which is part of the Austrian Academy of Sciences.

2012 Erste Bank Grant for Middle and Eastern European Research

The 2012 Erste Bank Grant for Middle and Eastern European Research goes to research with practical applications for companies and banks in Central and Eastern Europe. Two prizes were awarded in 2012:

- › **Stefan Bauer** and **Edward Bernroider** (Department of Information Systems and Operations) for the project "Improvement of employee risk behavior concerning IT operational risk in a multi-national bank through awareness building methods and internal controls"

 - › **Jonas Puck**, **Julia Raupp** (Department of Global Business and Trade) and **Thomas Maidorfer** (Department of Strategic Management and Innovation) for their project "Qualified human capital from the CEE region as a resource in the internationalization of Austrian companies"
-

FESTO Fellow

The FESTO Fellowship is awarded to practice-oriented research on Central and Eastern European topics. In 2012, three WU researchers received FESTO Fellowships:

- › **Michael Lang** (Department of Public Law and Tax Law) for his work on the effects of tax treaties between Austria and Slovenia on companies
- › **Jakob Müllner** (Department Global Business and Trade) for his project “Structures and determinants of international loan syndicates – an Austrian banking network perspective in CEE”
- › **Christoph Weiss** (Department of Economics) for his project “Entering markets with imperfect competition: An empirical analysis for the Republic of Slovakia”

OUTSTANDING ACHIEVEMENTS OF WU RESEARCHERS

Vice-President of the Western Finance Association

Josef Zechner (Department of Finance, Accounting and Statistics) took over as Vice-President of the Western Finance Association (WFA) in the summer of 2012. WFA is the world’s leading organization of top finance researchers from around the globe, acting as a platform for exchange between science and research-oriented practice. The WFA also hosts the Annual Meeting of the Society for Financial Studies, publisher of the journal “Review of Financial Studies,” one of only three A+ rated journals in the field of finance.

Education expert to the Austrian Rio+20 Delegation

The United Nations Conference on Sustainable Development – or Rio+20 – took place in Rio de Janeiro, Brazil on 20–22 June 2012. **Philipp Schöffmann** (Department of Socioeconomics) was designated by the Ministry of Science and Research to represent Austria as an education expert in the field of sustainable development.

New member of the Austrian Academy of Sciences (ÖAW)

Wolfgang Lutz (Department of Finance, Accounting and Statistics and Department of Socioeconomics) was elected as a full member of the Section for the Humanities and the Social Sciences of the Austrian Academy of Sciences.

Board member of American Risk and Insurance Association (ARIA)

In June, **Alexander Mürmann** (Department of Finance, Accounting and Statistics) was appointed to the Board of Directors of the American Risk and Insurance Association (ARIA). Established over 80 years ago, ARIA is the world's most influential scientific network of insurance and risk management scholars. It also publishes the Journal of Risk and Insurance, one of the most important journals in its field, sponsors prestigious awards and prizes, and holds an annual academic conference that is attended by both researchers and practitioners.

WU AWARDS

WU awards a number of different prizes to recognize the excellent work of its researchers, faculty, graduates, and of prominent members of the business community.

WU Best Paper Award

The WU Best Paper Award honors publications in internationally renowned journals and is financed by the Anniversary Fund of the City of Vienna. The 2012 award went out to the following scholars:

- › **Ulrich Berger** (Department of Economics), for his paper "Learning to cooperate via indirect reciprocity," published in the journal Games and Economic Behavior
 - › **Josef Zechner** and **Neal Stoughton** (Department of Finance, Accounting and Statistics) et al., for their article "Intermediated Investment Management" in the Journal of Finance
 - › **Klaus Gugler** (Department of Economics) et al., for his publication "How effective is European merger control?" in the European Review
-



WU Best Paper Award 2012

Stephan Koren Prize

Established in 1996, the Stephan Koren Prize aims to support junior researchers. The WU Full Professors' Association awards the prize to those PhD candidates whose doctoral theses and academic careers contribute to the excellent reputation of WU's research. The 2012 prize went to **Francisca Bremberger, Florian Brugger, Ulrike Kaiser, and Wolfgang Ziniel.**

Dr. Maria Schaumayer Habilitation Grant

This grant allows junior scholars to reduce their teaching and administrative loads and focus on their research. In 2012, grant recipient **Vera Hemmelmayr** (Department of Global Business and Trade) was able to continue her work on her habilitation project "Distribution and collection strategies in nonprofit networks."

Senator Wilhelm Wilfling Prize

Gustaf Neumann (Department of Information Systems and Operations) received the 2012 Senator Wilhelm Wilfling Prize, which is awarded each year to researchers who make a substantial contribution to sharpening WU's research profile.



Rankings

WU performed well in national and international rankings in 2012.

FINANCIAL TIMES

Masters in Management

The Financial Times (FT) publishes an annual ranking of the best management programs worldwide. In this year's ranking, WU's International Business Administration (IBW) program placed 22nd out of the 70 best programs from around the globe. This ranking result places WU in the same league as renowned institutions like the Mannheim Business School, the London School of Economics and Political Science, the Stockholm School of Economics, or the Bocconi University.

The European CEMS Master in Management program (The Global Alliance in Management Education), available in Austria exclusively at WU, came in at 3rd place on this year's list, making it one of the most elite Masters in Management programs in the world. First place went to Switzerland's University of St. Gallen, followed by the ESCP Europe.

The results of the FT ranking are based on a total of 16 individual criteria. The IBW program scored particularly well in the categories "Aims achieved" and "Languages." The level of internationalization is another point in the program's favor: In the category "International course experience" (exchange programs, international internships, research placements abroad), WU placed 8th of all the 70 programs included in the ranking. IBW graduates are also very successful in the labor market; the higher salaries they earn contributed to the ranking score.

Executive MBA

In the Financial Times Executive MBA ranking, one of the most important rankings of its kind, the Executive MBA offered by the WU Executive Academy came in at place 51 of the 100 top-rated programs worldwide.

European Business School Ranking

The 2012 Financial Times European Business School Ranking ranks WU at place 40 in Europe. WU is one of only eight schools in the German-speaking world to be included in this prestigious ranking.

HANDELSBLATT RANKING

WU improved its position in this year's ranking published by the German business daily Handelsblatt, moving up to place 4 on the list of the most successful research universities in Germany, Austria, and the German-speaking regions of Switzerland.

The ranking also honors the best researchers: WU is proud to have ten researchers ranked among the 250 best in terms of lifetime performance, and one of the top 100 researchers under the age of 40.

Handelsblatt's Business Administration ranking is based on internationally recognized criteria for evaluating scientific research. Published work in any of approximately 1,000 international, peer-reviewed scientific journals is the most important criterion, weighted by the quality of the various media. Journals are rated by impact factor and by how hard it is to get a paper accepted.

Industriemagazin

The MBA programs at the WU Executive Academy were ranked at first place out of 16 Austrian MBA providers by the Österreichisches Industriemagazin, an Austrian journal aimed at executives and decision makers.

The ranking was based on an independently conducted survey of close to 400 managers, who confirmed that the WU Executive Academy's MBA programs have the best reputation in the Austrian business community. Professional training, the development of personal and communication skills, and building a professional network are the most frequently cited reasons for enrolling in an MBA program, according to the survey participants.

Research



Research@WU: Making a Difference

Outstanding research performance is one of the key elements of a university's international reputation. The broad spectrum of WU's research work takes place in its 11 Departments, 16 Research Institutes, and three Competence Centers.

WU takes a two-level approach to research: Strongly discipline-oriented research is conducted in the Departments, while the Research Institutes and Competence

Centers focus on interdisciplinary topics. WU's research clusters and networks also include numerous projects in cooperation with other research facilities worldwide.

WU RESEARCH OUTPUT IN NUMBERS*	2011	2012
Books, monographs	34	42
Original contributions to collections	209	285
Original journal contributions including contributions to A+ and A journals according to the WU Journal Rating	335 59	440 71
Working/discussion paper, preprint	54	54
Proceedings contribution	96	109
Presentations at academic conferences	567	702
Editorships (of individual volumes)	26	44

* Category (FIDES database)

WU's Departments: An Overview

Each Department has a well-defined, individual research profile, contributing to the wide diversity of research topics addressed at WU.

DEPARTMENT	RESEARCH PROFILE	SELECTED PROJECTS
Business, Employment and Social Security Law Chair: Martin Winner	The Department of Business, Employment and Social Security Law covers all areas of private business law. Research focuses mainly on the Europeanization of selected areas (e.g. labor law, company and securities law) and central issues of contract law and secured transactions	<ul style="list-style-type: none">› Capital market law in Europe› Credit law and secured transactions› Intellectual property and open innovation
Economics Chair: Ingrid Kubin	WU's Department of Economics sees itself as an internationally renowned contributor to research in applied economics. This combines the application of theory, econometrics, empirical methods, and policy advice in both micro- and macroeconomic subject areas of public relevance.	<ul style="list-style-type: none">› Promoting gender equality through gender responsive budgeting and mainstreaming› Merger control: Is bigger always better?› Welfare wealth work for Europe› Interaction of credit and housing markets and distribution in an input/output model
Finance, Accounting and Statistics Chair: Stefan Bogner	The main aim of WU's Department of Finance, Accounting and Statistics is to strengthen its presence in international research and be a key institution both in the areas of basic and applied research.	<ul style="list-style-type: none">› International taxation and business finance› Predicting long-term employment biographies in Austria› Sovereign Bond Risk Premia

DEPARTMENT	RESEARCH PROFILE	SELECTED PROJECTS
Foreign Language Business Communication Chair: Wolfgang Obenaus	The researchers at the Department of Foreign Language Business Communication concentrate primarily on the analysis and optimization of our use of language in different business contexts.	<ul style="list-style-type: none"> › French marketing terminology › Russian corporate communication. A discourse analysis
Global Business and Trade Chair: Jonas Puck	The Department of Global Business and Trade is made up of five institutes that address different elements of globalization and internationalization.	<ul style="list-style-type: none"> › Globalization of capital markets and the competitiveness of Vienna Stock Exchange: Implications for foreign-listed firms › Internationalization processes in CEE
Information Systems and Operations Chair: Alfred Taudes	Research work at the Department of Information Systems and Operations focuses on the development and application of integrative and innovative information technologies and sustainable operations in supply chains to boost productivity and open up new markets.	<ul style="list-style-type: none"> › European wide service platform for green European transportation (GET Service) › Information Integration for Enterprises in Global Projects › High acceptance multi criteria decision making

DEPARTMENT	RESEARCH PROFILE	SELECTED PROJECTS
Management Chair: Edeltraud Hanappi-Egger	The Department of Management's academic work combines traditional business/economic perspectives with theories and methods from the humanities and social sciences, such as sociology, psychology, and cultural studies.	<ul style="list-style-type: none">› Are managerial careers changing? A longitudinal analysis› Entrepreneurship education in Russia and Tajikistan› Age management: A comparative perspective
Marketing Chair: Peter Schnedlitz	Research at the Department of Marketing contributes to the generation and distribution of marketing-related knowledge, and bridging the gap between academic theory and practical relevance. Current, relevant marketing phenomena are investigated using empirical, i.e. practice-oriented research methods.	<ul style="list-style-type: none">› hi-tech center› Food banks in Europe› Object characteristics and psychological ownership› The value of regional brands in Europe: How consumers in five European countries perceive and evaluate European brands
Public Law and Tax Law Chair: Michael Lang	The Department of Public Law and Tax Law at WU focuses on international, European, and Austrian public law and tax law. Within these legal areas, special emphasis is placed on regulatory control and compliance issues.	<ul style="list-style-type: none">› Judicial cooperation in European multilevel constitutionalism› The Charter of Fundamental Rights of the European Union – European rights from an Austrian perspective› Tax treaties and developing countries

DEPARTMENT	RESEARCH PROFILE	SELECTED PROJECTS
<p>Socioeconomics Chair: Ulrike Schneider</p>	<p>Research at the Department of Socioeconomics works across disciplines to address demographic, environmental, economic, and social challenges to sustainable development. It explains present complexity with reference to the past, the interplay of social and economic dynamics, the role of location and spatial interaction, and the existing multilevel legal-institutional context. An important goal of its research is to better understand the likely consequences of alternative policy interventions.</p>	<ul style="list-style-type: none"> › Forecasting World Population by Level of Education › Towards a new growth path: Welfare, wealth and work for Europe › Energy poverty › Regional Development, Human Capital and Migration › Smart Cities from the perspective of law and governance
<p>Strategic Management and Innovation Chair: Gerhard Speckbacher</p>	<p>Innovation focuses mainly on business model innovation, i.e. on new strategy-based architectures and organizational designs to help companies generate value for stakeholders.</p>	<ul style="list-style-type: none"> › Today's Business Models › Globalization of capital markets and the competitiveness of Vienna Stock Exchange: Implications for foreign-listed firms

Research Institutes and Competence Centers

WU's interdisciplinary Research Institutes and Competence Centers are an important factor in the University's research profile. Close contacts with the business community ensure efficient knowledge transfer.

WU has a total of 16 Research Institutes and three Competence Centers. They are interdisciplinary in nature, focus on topics with a strong connection to

social and/or business issues, and often include WU faculty from different Departments.

RESEARCH INSTITUTE	SELECTED PROJECTS
CEE Legal Studies Chair: Martin Winner	<ul style="list-style-type: none">› EU Project: Study on directors' duties and liabilities› Liability risks for parent companies in CEE
Computational Methods Chair: Kurt Hornik	<ul style="list-style-type: none">› Climate change collaboration› Dynamic Integration and Visualization of Information from Multiple Evidence Sources› uComp – Embedded Human Computation for Knowledge Extraction and Evaluation
Co-Operation and Co-Operatives Chair: Dietmar Rößl	<ul style="list-style-type: none">› To be entrepreneurial - learning through action› Towards social sustainability in housing cooperatives
Economics of Aging Chair: Ulrike Schneider	<ul style="list-style-type: none">› Effectiveness, quality and efficiency of long-term care provision› Reconciliation of informal eldercare and employment› Long-term care needs and the public cost of long-term care provision in 2030: Projections for Austria
European Affairs Chair: Harald Badinger	<ul style="list-style-type: none">› From Rome to Lisbon: Power of EU Member States and the EU's capability to act in light of the interplay between EU Commission, Council, and Parliament – An interdisciplinary assessment.

RESEARCH INSTITUTE	SELECTED PROJECTS
Family Businesses Chair: Hermann Frank	<ul style="list-style-type: none"> › The measurement of familiness: Capturing the development, manifestations and impacts of family influence › Family business governance in Austria: Good practice case studies
Health Care Management and Economics Chair: Johannes Steyrer August Österle	<ul style="list-style-type: none"> › Critical Incidence Reporting Systems (CIRS) › Intra-hospital transport of critically ill patients and the occurrence of adverse events: the impact of environmental and team factors.
Human Capital and Development Chair: Wolfgang Lutz	<ul style="list-style-type: none"> › Science-based world population forecasts by age, sex and level of educational attainment for all countries of the world › Austrian monitor
Liberal Professions Chair: Leo W. Chini Matthias Fink	<ul style="list-style-type: none"> › Retirement strategies for the liberal professions › Trust in auditing › Angel investors and their networks
International Taxation Chair: Eva Eberhartinger Michael Lang Josef Schuch Martin Zagler	<ul style="list-style-type: none"> › International business taxation › Subject-to-tax clauses in tax treaties › The compatibility of tax secrecy (tax privacy) with EU law

RESEARCH INSTITUTE	SELECTED PROJECTS
Managing Sustainability Chair: André Martinuzzi	<ul style="list-style-type: none">› Impact measurement and performance analysis of corporate social responsibility› Linking research and policy making for managing the contradictions of sustainable consumption and economic growth› Enhancing connectivity between research and policy-making in sustainable consumption
Regulatory Economics Chair: Stefan Bogner Klaus Gugler	<ul style="list-style-type: none">› The impact of regulatory reforms on R&D investment of European electricity utilities› Monopoly rights in an ex-monopoly industry: The impact of the European regulatory reforms on electricity-related patent activities
Spatial and Real Estate Economics Chair: Gunther Maier	<ul style="list-style-type: none">› Transnational cooperation for the improvement of buildings energy performance and efficiency (TRACE)› Locational quality Vienna
Supply Chain Management Chair: Tina Wakolbinger	<ul style="list-style-type: none">› Joint programming initiative urban Europe: Consolidation and coordination in urban areas
Urban Management and Governance Chair: Verena Madner Renate Meyer	<ul style="list-style-type: none">› Public service motivation› Urban strategies of lifestyle cities› Smart cities from a governance perspective

COMPETENCE CENTER	SELECTED PROJECTS
Central and Eastern Europe (CEE) Chair: Arnold Schuh	<ul style="list-style-type: none">› Success of market entry strategies in the Central and Eastern Europe emerging economies› Present and future role of regional headquarters for Central and Eastern Europe› Strategic responses of multinational firms to the recent financial and economic crisis in Central and Eastern Europe
Empirical Research Methods Chair: Manfred Lueger	<ul style="list-style-type: none">› PARSIFAL Participative security research in training and teaching› Philadelphia Performance Profile development
Non-profit Organizations Chair: Ruth Simsa	<ul style="list-style-type: none">› Giving in Austria – Lifestyle and donation behavior› Fighting climate change with social activism› Salary benchmarking in Austrian NPOs 2012

Third-Party-Funded Institutions

External funding is an increasingly important aspect in today's academic environment.

Research is also conducted at third-party-funded institutions at WU, including:

WITTGENSTEIN CENTRE FOR DEMOGRAPHY AND GLOBAL HUMAN CAPITAL

The primary goal of the Wittgenstein Centre is to better understand the implications of changing population structures and human capital investments for human well-being from a global perspective. The Centre's research aims to provide a sound scientific foundation for decision-making at various levels. The Centre is a collaboration between the World Population Program of the International Institute for Applied Systems Analysis (IIASA), the Vienna Institute of Demography of the Austrian Academy of Sciences (VID/ÖAW), the Demography Group, and WU's Research Institute for Human Capital and Development.

Two of the Centre's researchers, Wolfgang Lutz and Sergei Scherbov, received European Research Council grants to continue their work in 2012.

VIENNA GRADUATE SCHOOL OF FINANCE

The Vienna Graduate School of Finance (VGSF) is a joint program of the University of Vienna, WU, and the Institute for Advanced Studies, an independent, non-profit research institute focusing on economics, political science, and sociology. Fields of research include capital market analysis, bank management, corporate financing, and financial engineering.

The Vienna Graduate School of Finance has been financed by the FWF Austrian Science Fund since 2005.

PHD PROGRAM INTERNATIONAL BUSINESS TAXATION

The interdisciplinary PhD program in International Business Taxation is also funded by FWF. The program's main objective is to bring talented young researchers in the field of taxation to Vienna. Fields of study include tax law, business taxation, and finance.

Successful Research

WU's faculty is proud of the diversity of its research work and its researchers' success in obtaining third-party funding. A brief selection of these projects is introduced here.

EU PROJECTS

DYNAMIX: DYNAmic policy MIXes for absolute decoupling of environmental impact of EU resource use from economic growth

DYNAMIX will propose policy mixes to help guide the EU in a direction where its resource use and the associated environmental impacts decline in absolute terms, while the economy continues to thrive. This FP7 research project, led by Robert-André Martinuzzi (Department of Socioeconomics), combines quantitative modeling and qualitative assessments to provide EU and national policy-makers with tangible support for the implementation of resource efficiency policies.

WWWforEurope: Welfare, Wealth and Work for Europe

This FP7 research project is investigating what type of strategy will guarantee welfare, wealth, and work for Europe in the long term. 33 scientific institutions in 12 European countries are involved in the project. WU researchers Wilfried Altzinger and Jesús Crespo-Cuaresma (Department of Economics), Reinhard Mechler, Armon Rezai, and Sigrid Stagl (Department of Socioeconomics) are contributing to several subprojects: "Implementing European Labor Policy on a Regional Level – The Case of Social and Labor Market Policy,"

"Welfare State and Demographic Change," "Examining Cultural and Well-being Dimensions of Transitions," "Behavioral Aspects of Transitions," "Biophysical Scenarios for Resource Constraints," "Consequences and Policies under Binding Biophysical Constraints," and "Well-being and Multi Criteria Analysis (MCA)."

GET Service: Service Platform for Green European Transportation

WU's Jan Mendling (Department of Information Systems and Operations) is part of an international research team led by Eindhoven University of Technology working on the project GET Service, with the goal of implementing a Service Platform for Green European Transportation. This will provide transportation planners and drivers of transportation vehicles with the means to plan, re-plan, and control transportation routes efficiently and in a manner that reduces greenhouse gas emissions.

The GET Service platform will demonstrably reduce CO₂ emissions of transportation by developing services that enable "green" transportation and route planning. Particular usage scenarios that will be covered by the planning services include co-modal planning and efficient planning of resources to reduce empty miles.

RESL: Reducing Early School Leaving in the EU

A team of WU researchers headed by Erna Nairz-Wirth (Department of Management) is contributing to an EU research project focusing on early school leavers (ESL) and the vulnerable group of young people who leave education or training early and are identified as NEET (Not in Education, Employment or Training). Researchers from nine European countries, led by the Centre for Migration and Intercultural Studies at the University of Antwerp, the Netherlands, aim to provide insights into the mechanisms and processes influencing a young person's decision to leave school/training early. Activities of WU researchers will include qualitative interviews with decision makers and policy makers in government, education, labor market services, and economic chambers, and with representatives of organizations trying to reduce the number of ESL and NEET.

Future Markets: Demography-Based Market Forecasting Tools

The ERC project "Demography-Based Market Forecasting Tools" combines a demographic approach with an expert-argument-based method of anticipating future changes. Market research clearly shows that many consumer preferences follow definite age and cohort effects. They also tend to follow certain "fashions" which can be dealt with as period effects. Since in marketing being "ahead of the trend" and detecting future shifts in customer preferences is a key element of commercial success, this approach has great potential as a science-based tool for forecasting consumer preferences and demands.

FWF AUSTRIAN SCIENCE FUND

uComp: Embedded Human Computation for Knowledge Extraction and Evaluation

The rapid growth and fragmented character of social media and publicly available structured data challenge established approaches to knowledge extraction. Many algorithms fail when they encounter noisy, multilingual, and often contradictory input. Since humans are very good at interpreting contradictory and context-dependent language data, the uComp project will address the above-mentioned shortcomings by merging collective human intelligence and automated methods. While the methods of uComp will be applicable to numerous fields of study, climate change was chosen as the main use case because of its challenging nature, subject to changing and conflicting interpretations. In this project, WU researchers, led by Kurt Hornik (Department of Finance, Accounting and Statistics), will be cooperating with leading European institutions (European Environment Agency, British Library, NASA Ames Research Center, and NOAA Climate Program Office).

OENB ANNIVERSARY FUND

Changes in household consumption and social implications of the economic crisis

Project head: Barbara Haas

(Department of Socioeconomics)

This project explores the changes in paid work participation and their social impacts in a period of economic prosperity and one of economic insecurity and crisis since 2008.

Early School Leaving: Prevention and intervention strategies in teacher training

Project head: Erna Nairz-Wirth

(Department of Management)

In this study, researchers investigate prevention and intervention strategies against early school leaving through the professionalization of teachers.

Growing together? Projected incomes in European regions

Project head: Jesús Crespo Cuaresma

(Department of Economics)

Based on income projection models for income per capita in European regions, this project will construct realistic income growth scenarios and contribute significantly to the policy discussion on economic growth strategies for Europe in the aftermath of the financial crisis.

**Finalization, growth and biophysical limits:
Financial institutions for business and ecology**

Project head: Sigrid Stagl
(Department of Socioeconomics)

This study looks at the connections between finance, the economy, and the “real-life economy” to help develop a financial system that channels resources into socially meaningful, productive, and sustainable activities.

SUPPORTING UP-AND-COMING RESEARCHERS

WU offers a number of programs supporting young researchers. The Research Service Center publishes a brochure describing the available sources of funding, both in-house and external, and how to apply. WU also has a database of financial aid options that researchers can consult to find the most suitable program for their project.

Support programs include:

Small-scale project grants

For young researchers who have never applied for or led a project, it makes sense to start out with a small-scale project to learn the required skills. WU offers an in-house funding program designed especially to help WU junior faculty launch their first projects.

Research grants

Research grants are intended mainly for those who are in the final phase of their PhD studies or have just recently completed a doctorate. The grant allows them to remain at the University long enough to conduct a small research project or continue their work on an existing project.

Mobility grants

The aim of mobility grants is to allow PhD candidates the opportunity to gain international experience. The grant, intended to cover travel expenses, makes it possible for PhD students to attend PhD courses at international universities or research facilities (e.g. EDAMBA), travel to conferences to present their work, or conduct research on their thesis abroad.

High Potential Contact Weeks

WU’s High Potential Contact Weeks program gives junior researchers the chance to use international mobility to further their career.

WU's New Faculty Members

Hiring the best professors is a major strategic step towards increasing WU's competitiveness on the international higher education market.

WU makes every effort to be an attractive employer for the most respected members of the international scientific community. Four new professors joined WU's faculty in 2012. All of them have a great deal of academic and business experience, both in Austria and abroad.

The goal of WU's recruitment process is to attract professors with the highest standards in research and teaching at all academic levels, from bachelor to executive education. To join WU's faculty, a 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.

We extend a warm welcome to our new colleagues and feel confident that they will find a productive and interesting environment at WU. With their support, WU will be even better prepared to face international competition and to reach our ambitious goals.





Bernadette Kamleitner
Martin Schreier

WU's new Professor of Marketing **Bernadette Kamleitner's** research focuses on consumer behavior and financial decision making. Her research interests include the study of psychological ownership in marketing communication, mental accounting, the value of personal information, and consumer credit and debt.

Her research is published in international, peer-reviewed journals, including the *Journal of Economic Psychology*, *Marketing Letters*, and the *Journal of Consumer Policy*.

Professor Kamleitner holds PhDs in Marketing (WU) and in Psychology (University of Vienna). Her dual background is evident in her career. After working as a consultant specializing on SMEs, she started her academic career as an assistant professor in economic psychology at the University of Vienna. From there she moved to London to first become lecturer and then senior lecturer in marketing at Queen Mary, University of London.

Bernadette Kamleitner serves as a referee for numerous renowned international journals, funding agencies, and conferences. She has been nominated for and received numerous awards and prizes, including the Jane Beatrice scholarship and the Draper's award for excellence in teaching.

Professor of Marketing Management **Martin Schreier's** main research areas include marketing management, consumer behavior, and new product development. Before coming to WU, Schreier was a professor at Italy's renowned Bocconi University, working on areas including Product Management, Consumer Behavior and Experimental Research Methods. He was also responsible for senior hiring in the Bocconi Marketing Department, and developed a successful seminar series which brought a number of top international researchers to the university to discuss their work.

In his most current research projects, Schreier is investigating how new technologies, business models and social trends are affecting and even sustainably changing the marketing world. Schreier has published in numerous international journals and has been invited to speak all over Europe (Imperial College London, Carlos III de Madrid, VU University Amsterdam, Erasmus University Rotterdam, etc.). Since 2011, Schreier has also been a member of the Editorial Review Board of the international *Journal of Marketing*.



Erich Vranes
Franz Marhold

Erich Vranes is WU's new Professor of European and Public Law. His research focuses mainly on European law, basic international law, and international business law, legal theory, and methodology. Erich Vranes has spent time at both the London School of Economics and Political Science (LSE) and Harvard University, in addition to studying at the Universities of Graz, Lausanne, and Geneva, as well as at the Graduate Institute of International and Development Studies in Geneva and the Swiss Institute of Comparative Law in Lausanne. He obtained his *venia docendi* in European law, international law, and international business law in 2006, and his professorial dissertation was published by the Oxford University Press. He has published in many leading journals, and is frequently invited to act as referee for international publishers and national and international journals. Among other research distinctions, he was awarded the WU Best Paper Award in 2009 and 2010. Vranes has also taught at the Diplomatic Academy of Vienna, the Danube University Krems, and in a joint study program organized by HEC Paris, Bocconi University, and WU.

Franz Marhold, Professor of Labor and Social Law, received his doctorate in law from the University of Vienna in 1977, and his *venia docendi* in 1984. In 1988 he was named Associate Professor at his alma mater, and in 1990, he became a full Professor of Civil Law and Related Areas at the University of Konstanz, Germany. In Konstanz, he served as Dean for two periods, and as Vice-Rector for one period. In 1996, he switched to the University of Graz as Professor of Labor and Social Law, where he also served as Dean of Studies for two periods. Franz Marhold was admitted to the German Bar Association in 1998 and to the Austrian Bar Association in 2008. His work at WU focuses mainly on Austrian and European works constitution law, particularly on the role of social dialog in times of crisis. Marhold also conducts comprehensive research in the fields of European social and business law, as well as traditional Austrian labor law. He is also an expert in issues related to cross-border medication trafficking, medical tourism, internet pharmacies, and other questions related to the international supplying of medical goods.

International Scientific Community in Vienna

Hosting international conferences is a good way to increase a university's presence in the scientific community and maintain its international reputation. Below is a selection of a few of the numerous conferences, seminars, and symposiums held at WU in 2012.

CONF-IRM 2012 – INTERNATIONAL CONFERENCE ON INFORMATION RESOURCES MANAGEMENT

In May of 2012, WU hosted the Conf-IRM International Conference on Information Resources Management. This conference successfully brought together information resource management and accounting researchers, educators, and professionals from all over the world to discuss the frontiers of information resources management and accounting information systems. Participants heard current accounts on many ideas and initiatives for a globalized and digital world, promoting accountability in Information Systems. Topics included the critical challenges of how to reduce, monitor, and control operational IT risks within enterprises to achieve greater organizational transparency and provide environmental sustainability.

The Conference was co-chaired by Edward W.N. Bernroider (WU Department of Information Systems and Operations) and G. Harindranath (Royal Holloway, University of London).

Keynote speaker Niels Bjørn-Andersen (Copenhagen Business School) talked about "The Impact of e-Business and IT on the Future Organization."

The event was a great success and generated considerable international interest. The organizers were proud to welcome about 150 researchers, practitioners, and students from 28 different countries.

INTERNATIONAL TELECOMMUNICATIONS SOCIETY CONFERENCE

The 23rd European Regional ITS Conference of the International Telecommunications Society was held at WU in July. The conference was organized by WU's Research Institute for Regulatory Economics, SBR Juconomy Consulting AG, and the Austrian Regulatory Authority for Broadcasting and Telecommunications (RTR-GmbH).

Some 175 experts on telecommunications science and business participated in the European Regional ITS Conference 2012, presenting a wide array of papers with a particular focus on next generation networking (NGN), net neutrality, and consumer perspectives. The welcome address was given by Klaus Gugler, Head of WU's Research Institute for Regulatory Economics, and Erik Bohlin, Chair of the International Telecommunications Society. Keynote speeches were given by representatives of the regulatory authorities (Georg Serentschy,

CEO RTR-GmbH), the industry (Wolfgang Kniese, CFO T-Mobile Austria, and Ernst-Olav Ruhle, CEO SBR Juconomy Consulting AG), and research: Georg Götz (Justus Liebig University Giessen) spoke about regulation and investment, Johannes Bauer (Michigan State University) about innovation in ICT ecosystems, and Simon Schlauri (University of Zurich, Sunrise Communications AG) about net neutrality issues. The Conference was followed by the 3rd PhD Seminar of the International Telecommunications Society.

INTERNATIONAL ESOBE CONFERENCE

ESOB stands for European Seminar on Bayesian Econometrics. This series of research conferences was launched in 2010, and Vienna hosted the third annual conference in November of 2012.

The ESOBE meetings bring together researchers and professionals interested in the application of Bayesian econometrics. Empirical applications of Bayesian econometrics deal with issues such as financial time series analysis, risk management, economic growth analysis, measurement of policy effectiveness, individual decision making in marketing, labor market analysis, and forecasting in monetary policy.

The 2012 ESOBE conference featured keynote talks by 2000 Economics Nobel Laureate James Heckman (University of Chicago), Professor Xiao-Li Meng (Harvard University), and Omiros Papaspiliopoulos (Pompeu Fabra University, Spain).

SCANCOR SYMPOSIUM

In August 2012, WU hosted the SCANCOR Symposium on Institutional Analysis. SCANCOR, a network of Scandinavian, European, and North American business schools and universities, facilitates international research in organizational social science. It aims to advance research and development in the social sciences, particularly in the area of organizational studies and maintains facilities at Stanford University for visiting scholars.

During the Symposium, leading researchers from US and European universities presented their current work and projects in neo-institutional theory and organizational theory. Speakers included Walter W. Powell (Stanford University), Victoria Johnson (University of Michigan), Peter Walgenbach (Friedrich Schiller University of Jena), Gili Drori (Hebrew University of Jerusalem), and Kathia Serrano-Velarde (Heidelberg University).

Students





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More diverse and open-minded

WU's diverse program portfolio appeals to potential students from Austria and around the world:
Close to 24,000 students were enrolled in WU's programs in 2012.

ACADEMIC PROGRAMS 2012/13

WU's portfolio in the 2012/13 academic year included its two bachelor programs in Business, Economics and Social Sciences and Business Law, 14 MSc programs (half of which are taught entirely in English), two doctoral programs in Social and Economic Sciences and Business Law taught in German, and two PhD programs held in English, Finance and International Business Taxation. A new PhD program in Economics and Social Sciences was launched in the fall of 2012, aimed specifically at improving the qualifications of WU's own academic and research staff.

THREE NEW ENGLISH-TAUGHT MSC PROGRAMS

MSc Socio-Ecological Economics and Policy

This is an internationally unique program, giving students the theoretical background and information required to understand the connections and dynamics of economic and social systems. The program's strong interdisciplinary character gives graduates the skills they need to take a leading role in solving the difficult economic, ecological, and social problems faced by the 21st century.

MSc Information Systems

WU's MSc program in Information Systems focuses on IT knowledge and skills with a particular emphasis on management and research-related topics. Graduates of WU's Information Systems MSc program will have acquired skills ranging from software development, for example modeling software systems, to implementing new technologies in a business context and analyzing the effects of systems on individual organizations and/or their environments. The program's balanced mix of theory and practical experience, taught alongside state-of-the-art research findings, equips graduates with the tools necessary to question standard practice and develop innovative new solutions.

Marketing

The new Marketing MSc program provides students with the skills and know-how they need to manage customer-oriented organizations responsibly and effectively. After completing the program, participants will have learned how to develop and implement strategic marketing plans in a globalized and competitive environment, using modern analysis and planning methods. Students learn the theoretical, methodological, and empirical knowledge required to provide customers with customized products and services, to communicate the benefits of these products and services, and consequently to build and maintain solid customer relations.

WU's MSc programs: In high demand

Interest in WU's MSc programs remained high in 2012, both in the new and the established programs. Over 2,000 applications were received for the seven English-taught programs. Strategy, Innovation, and Management Control and International Management/CEMS were the two most popular programs again this year. Demand was even higher for the German-language MSc programs in 2012. Over 2,400 applications were submitted.

WU'S PROGRAM PORTFOLIO

WU'S DEGREE PROGRAMS		
BACHELOR PROGRAMS	<ul style="list-style-type: none"> › Business, Economics and Social Sciences (BSc WU) four majors: <ul style="list-style-type: none"> › Business Administration › International Business Administration › Economics and Socioeconomics › Information Systems 	› Business Law (LLB WU)
MASTER/LLM PROGRAMS	<ul style="list-style-type: none"> › Business Education (MSc WU) › Economics (MSc WU) › Finance and Accounting (MSc WU) › Management (MSc WU) › Socioeconomics (MSc WU) › Taxation and Accounting (MSc WU) <hr/> <ul style="list-style-type: none"> › Information Systems (MSc WU), English › International Management/CEMS (MSc WU & CEMS MIM), English › Marketing (MSc WU), English › Quantitative Finance (MSc WU), English › Socio-Ecological Economics and Policy (MSc WU), English › Strategy, Innovation, and Management Control (MSc WU), English › Supply Chain Management (MSc WU), English 	› Business Law (LLM WU)
DOCTORAL/PHD PROGRAMS	<ul style="list-style-type: none"> › Social and Economic Sciences (Dr. rer. soc. oec.) › PhD Program in Economics and Social Sciences (PhD), German with English tracks (intended mainly for WU's academic staff) <hr/> <ul style="list-style-type: none"> › PhD in Finance (PhD), English › PhD in International Business Taxation (PhD), English 	› Business Law (Dr. iur.)

WU's Bachelor Programs

Bachelor programs have been available at WU since 2006. WU evaluated and reformed its programs in 2012 to keep them up to date.

BACHELOR PROGRAM REFORM

Six years of experience have shown where WU's bachelor programs have room for improvement, where syllabi have to be brought up-to-date, and where additional content is necessary. The results of the first reforms have already been implemented in the 2012/13 curricula, and a campaign was launched to give our graduates a better chance on the job market.

The most important changes to the new curricula include a wider range of available electives, giving students much more flexibility in their studies, a new module on sustainable business, and a newly introduced specialization in Business Mathematics.

BACHELOR CAMPAIGN

WU's bachelor programs offer students a first-class education, and graduates are well prepared for either starting a professional career or continuing on to obtain a higher degree. However, since these programs are

still relatively new in Austria's higher education system, employers and the business community are not always aware of this. WU has strengthened its efforts to communicate to the business community that WU bachelor degree holders are well educated young people with great potential, as well as promising young employees.

The results of a survey conducted in cooperation with WU's ZBP Career Center on bachelor graduates and the job market show that 70% of the employers surveyed (WU ZBP Career Center clients) had already had professional contact with bachelor graduates, especially in the fields of banking, finance, media, and consulting. The shorter duration of bachelor programs was seen by employers to be an advantage. Further positive aspects noted included the opportunity to gain practical experience at a younger age and the lower costs for companies when employing younger graduates.

Students Helping Students

A pilot project was launched in the fall of 2012, providing students with a new form of student support: **Mentoring@WU**. In this program, new students can turn to older, more experienced WU students as mentors.

MENTORING@WU: GIVING EACH OTHER A HELPING HAND

New students who wish to participate in the program are assigned to a mentor in small groups. Mentors provide assistance with both organizational and academic issues, and groups study together and take part in recreational activities. One of the program's main goals is to improve new students' social integration, thus lowering the drop-out rate.

Interest in the program has been high, both in acting as a mentor or participating as a mentee: 46 students applied as mentors, and 240 people, mostly first-semester students, applied for mentoring. In the first pilot semester, 11 mentors worked with about 120 mentees on the bachelor level. Mentors and mentees got to know each other at an initial kick-off event, followed by group meetings throughout the semester. Members also stayed in touch using forums and clubs on WU's eLearning platform Learn@WU.





Future Learning Now!

Learn@WU, WU's eLearning and communication platform, celebrated its 10th anniversary in 2012. Since its launch in 2002, Learn@WU has been providing valuable teaching and learning support to the WU community, and aiding students' self-study with multimedia content and interactive learning modules.

LEARN@WU CELEBRATES ITS 10TH ANNIVERSARY

The highlight of the anniversary year was the Future Learning Now Day held in October, organized by the newly established Teaching & Learning Services Office. Both teachers and students had the opportunity to try out new technologies like mobile clickers, digital whiteboards, or lecturecasting, and get a sneak preview of the future of eLearning and eTeaching at WU.

2012 SENATOR WILFLING PRIZE

WU Professor Gustaf Neumann was awarded the 2012 Senator Wilfling Prize for his contribution to eLearning and the Learn@WU platform during the Future Learning Now Day. The prestigious Senator Wilfling Prize for academic research at WU was established in 1987.

Neumann has been Head of the Institute for Information Systems and New Media since 1999, and has been instrumental in developing and implementing eLearning at WU.

FURTHER DEVELOPMENTS ON LEARN@WU

The platform's assignment module has been updated to reflect today's teaching methods, now allowing group projects to be administered online. One group member uploads the team's work, and the grade is applied to all group members. This new feature is particularly valuable for seminars based on collaborative work in small groups. Improved feedback options and a variety of grading options (e.g. points, pass/fail, and verbal evaluation) also give teachers more flexibility in managing homework assignments.

TEACHING WITH GAMES

Game-based learning was one of the hottest topics of the year in 2012. Game-based learning gives students the opportunity to solve problems set in the context of a specific situation or story. A group of highly committed eLearning staff members created a prototype of a so-called serious game (a game with a purpose other than entertainment) based on legal case studies. The game combines legal knowledge with lifelike situations and helps students experience and understand the consequences of decisions.

TEN YEARS OF LEARN@WU IN NUMBERS

220 million practice exercises solved

500,000 completed exams

29,000 users per year

Over 5,000 active discussion forums

WU ZBP Career Center

The WU ZBP Career Center has been successfully pairing WU graduates with employers since 1983. Excellent contacts to over 500 companies in a wide variety of sectors make it possible for the Career Center to help students find internships and their first jobs – a win-win situation for both students and employers.

SUCCESSFUL PLACEMENT

For many WU graduates, the WU ZBP Career Center is the first place to turn when starting off in professional life. One of the Center's main functions is keeping a comprehensive database of open positions that suit the profiles of WU students and graduates. The selection is wide and varied, ranging from internships and work placements to qualified starter positions. The Career Center had 1,800 available positions in its database in 2012, including 560 internships.

In addition to job placement services, the WU ZBP Career Center also offers a number of popular consultation services, including career consulting, application seminars, and a résumé analysis service.

NETWORKING

The WU ZBP Career Center organizes a number of networking events to strengthen its position as a valuable partner on the job market. Events like "Meet your Job," launched in 2011, bring company representatives and future employees together in an informal setting. The Center also organizes "Career Calling," a career fair held in cooperation with two other major Austrian universities. The 2012 event was attended by 5,800

visitors, and 160 companies sent 990 representatives to interview potential employees for a total of 800 available positions, a number that has been increasing from year to year.

2012 FACTS

Career Calling 12

5,800 visitors
160 companies and 990 company representatives
800 advertised jobs

Internship Day 2012

33 companies and service providers
800 visitors
85 available internships on the day of the event

Meet Your Job 2012

10 companies, 410 applications,
138 interviews held on location

Career Workshops

46 workshops with 344 participants

Job advertisements

1,800 (including 560 internships)

Lifelong Learning

The WU Executive Academy is the leading provider of executive and continuing education for managers in Central and Eastern Europe.

The WU Executive Academy was active in nine countries in 2012 (Austria, Germany, Switzerland, Romania, Croatia, Slovakia, Bulgaria, Russia, and Ukraine) and recruited around 450 new students from over 50 countries for its MBA, Master of Laws, BBA, and university certificate programs.

Custom programs and open seminars offered by the WU Executive Academy were booked by a number of new clients, including high-profile institutions and

companies like Erste Group Bank, Heineken C&EE, REHAU, the University of Vaasa (Finland), the Austrian Federal Ministry of Justice, and Hands-on Management Consulting (Egypt).

The Academy also organized on-location executive education programs and study trips in about 15 different countries in cooperation with renowned international partner universities.

ACCREDITATIONS AND RANKINGS

The WU Executive Academy is the only MBA provider in Austria with AMBA certification, the result of a comprehensive quality control process focusing on the excellence and practical relevance of teaching and the qualification profiles of both faculty and students.

NEW: FIBAA ACCREDITATION FOR GERMAN-LANGUAGE PROFESSIONAL MBA PROGRAMS

In the spring of 2012, the WU Executive Academy was awarded the international FIBAA quality certification (Foundation for International Business Administration Accreditation) for the following German-taught Professional MBA specialization areas: Banking & Management, Health Care Management, and Public Auditing.

RANKINGS AND SURVEYS

Financial Times

Executive MBA Ranking: 51st place for Executive MBA (Global), making this program one of the top 22 programs in the EU and one of the top six in the German-speaking world

Industriemagazin

1st place for the WU Executive Academy's MBA programs (according to a survey of Austrian executives)

Ziarul Financiar

The Romanian daily named the Executive MBA (Bucharest) among the top 3 MBA programs



Dean Bodo Schlegelmilch with a tablet computer: Cutting-edge technology in the classroom

CUTTING-EDGE TECHNOLOGY IN THE CLASSROOM

Starting in the fall of 2012, all students enrolled in an English-taught MBA program receive a latest-generation Android tablet computer. Now that the students can access all relevant course documents, handouts, and assignments digitally, the WU Executive Academy can do away with paper entirely.

NEW PROGRAMS

Master of Legal Studies (MLS)

The WU Executive Academy has now expanded its law portfolio with the new Master of Legal Studies (MLS) program. The program is a postgraduate, part-time academic degree program aimed at professionals from various non-legal fields who are in active or potential management positions.

Market Research Certificate Program

The new Certificate Program in Market Research offers a thorough, practical education on the latest market research techniques. Participants learn how to plan and implement market research projects, analyze the results, and use them to make management decisions.

Risk & Insurance Management Certificate Program

The WU Executive Academy has a proven track record when it comes to providing training to insurance professionals. Its new Risk and Insurance Management Certificate Program has been developed in response to the need for specialized training for insurance experts and consultants. Students learn about specific products, as well as applicable legal and fiscal regulations.

Bachelor of Business Administration (BBA)

The new Bachelor of Business Administration program offers professionals a part-time alternative to a traditional bachelor program. The six-semester program is highly practically oriented and can be completed while still pursuing a full-time career.

A VALUABLE NETWORK

MBA Alumni Services were expanded and improved in 2012, and the international network of highly qualified executives, managers, and experts grew to a total of 1,700 members. Customized continuing education programs, networking events, and career services provide valuable professional and personal support to Academy graduates.

INTERNATIONAL COOPERATION

Working together with the business community and international partner schools has high priority at the WU Executive Academy. In 2012, numerous top executives and renowned professors from around the world came to the Academy as guest lecturers, including:

- › Christopher Ioannidis, University of Bath, UK
- › Jason Shaw, Carlson School of Management, University of Minnesota, USA
- › Leyland Pitt, Simon Fraser University, Canada
- › Deepa Mani, Indian School of Business, India
- › Svetlana Madzar, Carlson School of Management, University of Minnesota, USA

WU EXECUTIVE ACADEMY PORTFOLIO

In 2012, over 850 students were enrolled in one of the Academy's MBA, MBL, MLS or Master of Laws programs. Of these, 262 were new students, with an average age of 35 and 12 years of professional experience (five years of management and leadership experience). 49% of the WU Executive Academy's students in 2012 were from countries other than Austria, and 31% were women. The university certificate programs and the new Bachelor of Business Administration program had a total of 360 participants in 2012.

MBA/MASTER OF LAWS PROGRAMS

the WU Executive Academy's programs combine practical management methods with cutting-edge research findings. Their goal is to provide executives with business administration skills and expertise.

The following programs were available in 2012:

- › Executive MBA (Global)
 - › Executive MBA (Bucharest)
 - › Executive MBA (PGM)
 - › Professional MBA with specializations in
 - › Controlling
 - › Energy Management
 - › Entrepreneurship & Innovation (in cooperation with the Vienna University of Technology)
 - › Finance
 - › Health Care Management
 - › Marketing & Sales
 - › Project & Process Management (in cooperation with Roland Gareis Consulting)
 - › Public Auditing (in cooperation with the Austrian Court of Audit)
 - › Social Management
 - › Master of Laws (International Tax Law)
 - › Master of Business Law (Corporate Law)
 - › Master of Legal Studies
-

BACHELOR OF BUSINESS ADMINISTRATION (BBA)

The brand new Bachelor of Business Administration program, launched in October 2012, offers professionals a part-time alternative to a traditional bachelor program. The six-semester program is highly practically oriented and can be completed while still pursuing a full-time career. Participants can select one of the following fields to specialize in:

- › Advertising & Sales
- › Insurance Management
- › Market Research
- › Tourism & Event Management

CERTIFICATE PROGRAMS

University certificate programs are aimed at individuals who want to obtain a qualification and state-of-the-art training in a specific field. A university degree is not a prerequisite for enrollment. Graduates are awarded an official certificate after completion.

The following programs were available in 2012:

- › Advertising & Sales
- › Health Care Management
- › Market Research
- › Post Graduate Management (PGM)
- › Risk and Insurance Management
- › Social Management
- › Tourism & Event Management

CUSTOM AND OPEN PROGRAMS

Experts at the WU Executive Academy design programs custom tailored to the needs of specific companies and sectors. Contents, schedules, and methods are planned on a case-by-case basis, ensuring the best possible results for each individual client.

A total of 600 participants took part in the WU Executive Academy's custom and open programs in 2012.

Alumni: Friends for Life

With close to 5,000 members, dozens of events each year, and international hubs located around the globe, the WU Alumni Club is one of the leading organizations of its kind in the German-speaking world.



WU knows how important it is to stay in contact: The WU Alumni Club strengthens the relationship between alumni and their alma mater WU, and gives its members the chance to get or stay in touch with fellow alumni, employers, and potential business partners. Social events, lectures, and networking opportunities make it worth graduates' while to join the Club.

FRIENDS AROUND THE WORLD

The Alumni Club has hubs not only throughout Austria, but also in 43 international cities on five continents. In 2012, a new hub was established in Shanghai, and the Dusseldorf organization was expanded to include the cities of Cologne and Bonn.

NETWORKING

Vienna-based alumni have the opportunity to get together regularly at the WU Alumni Tuesday club nights, held in a restaurant in Vienna once a week.

In addition to popular lecture series like the WU Talks or the WU Career Talks, the Alumni Club also organized a number of other events in 2012. Activities included a



Guests enjoying themselves at the 2012 WU Alumni Club party

balance sheet seminar, guided art tours (including the Kunst Haus Wien, Essl Museum, Leopold Museum, Bank Austria Kunstforum, and the Jewish Museum Vienna), and field trips (e.g. an excursion to Mariazell, a popular pilgrimage site in Styria).

The 2012 WU Alumni Club party in Vienna's stylish and historical Kursalon was the social highlight of the Alumni Club year. Over 800 guests from the business and academic communities attended, as well as society and media representatives.

WU ALUMNI ENTREPRENEUR

The fourth annual WU Alumni Entrepreneur award was held in 2012. All alumni who have started their own business within the last five years are eligible for nomination. The 2012 WU Alumni Entrepreneur award went to Michael Sikora, founder of abc Shanghai. This successful company works as a technical consultant for European automotive suppliers, Chinese automobile manufacturers, EU vehicle importers, and logistics partners in the German-speaking region.

The second and third prizes were awarded to Georg Schmidt-Sailer, founder of online jewelers RenéSim, and Cornelia Daniel of Dachgold (solar thermal energy and photovoltaic systems).

WU CAREER TALKS

This popular lecture series is held in cooperation with the WU ZBP Career Center. Prominent guests from the business community, for example Andrea Schmoranzer-Jerabek, General Manager of L'Oréal Austria, or Procter & Gamble Sales Director Gertrude Suschko, talk to members about career perspectives in different sectors. In 2012, the Talks focused on the human resource sector and dealing with headhunters.

WU ALUMNI NEWS

The Club's hard-copy newsletter WU Alumni News keeps approximately 35,000 graduates and friends of WU up-to-date on current happenings in research and teaching at WU and on Alumni Club events. 2012 issues dealt with topics like starting a business, working in Eastern Europe, and international fiscal policy.

Marketing and Events



Marketing WU

Communicating with the press, interacting with social media, and organizing events are all part of WU's comprehensive marketing and communications strategy, which aims to position WU as a strong brand both in Austria and internationally.

MEET THE PRESS

WU keeps the public up-to-date on events and developments at WU by regularly releasing information to the local and national media. Approximately 90 press releases were published in 2012, on topics like the new Campus WU, Austria's educational policy, events, new faculty, cutting-edge research, and research results.

WU'S NEWSLETTERS

The WU Newsletter, launched in 2011, informs its over 3,500 subscribers about the progress of construction work on the new Campus WU, current events, research topics, and general information about the University. The Newsletter is sent out ten times a year.

WU also publishes a Research Newsletter. The nine issues sent in 2012 included information about current studies and projects, publications, conferences, and awards and prizes received by WU faculty and researchers.

WU-MAGAZIN

The WU-Magazin is published as a supplement to the Austrian daily newspaper "Die Presse," with a circulation of 120,000 issues. It appeared three times in 2012, informing the business community, current and potential students, employees, and the general public about teaching and research at WU. 2012 topics included the position of WU's MSc graduates on the labor market, WU's newest MSc programs, the ten-year anniversary of WU's eLearning platform Learn@WU, research projects on the economic crisis and sustainable development in Europe, and information about the new campus.

WU-MAGAZIN COVERS



WU Online

WU has been active in different social media since the summer of 2010.

WU INTERACTIVE

WU's goal is to be one of Austria's leading universities in social media activities, and its social media platforms have been selected carefully to be able to reach different groups. These platforms include the WU Blog, Facebook, Twitter, YouTube, and Flickr.

Its presence on these interactive media sites helps WU get in contact with young people and students in a less formal setting than the official WU website. WU's social media activities help strengthen brand recognition at home and abroad, and give WU the opportunity to react directly to current developments, for example in Austria's educational policy, in real time. Users can also interact with the University and with each other, play videos of the most important WU events, or listen to

recordings of selected lectures. Based on the number of fans and followers and the level of interaction with users, WU is the second most active Austrian university on Facebook and Twitter.

The most frequently accessed topics are those related to studying at WU (WU Blog), but topics like the new Campus (especially photos posted to Flickr) or event announcements via Facebook are also viewed by a large number of users.

WU WEBSITE

Based on the results of external analyses conducted by Austrian and international experts, WU is constantly optimizing and improving its wu.ac.at website. In 2012, a Search Engine Optimization (SEO) project was conducted by US consultants Brenn-White Group on selected areas of the WU website. Their analysis resulted in valuable insights which helped to further improve WU's online presence. This strategy has been very successful; in 2012, the WU website had approximately 2.5 million visitors, and recorded around 42 million total hits, averaging approximately 220,000 visits per month. The highest levels of visitor traffic are recorded in the spring and fall, before the start of each new semester.

WU INTERACTIVE (AS OF 12/2012)

11,020 Facebook users like WU

An average of 10 new users liked the WU page every day in 2012

The most popular blog entry was viewed 1,777 times

1,814 Twitter followers

Events@WU

WU organizes a number of different events that give members of the academic and business communities as well as the general public the opportunity to meet interesting people, learn, interact, and socialize.

WU MANAGER OF THE YEAR 2012

WU's annual award for outstanding personalities in management emphasizes the university's long-standing track record of bringing together academic theory and real-world practice. The WU Manager of the Year Award is given to personalities who actively support the interests of the economy at large and who have demonstrated a solution-oriented approach in their work. The multi-faceted award criteria go far beyond the demands and requirements managers are expected to meet in day-to-day business.

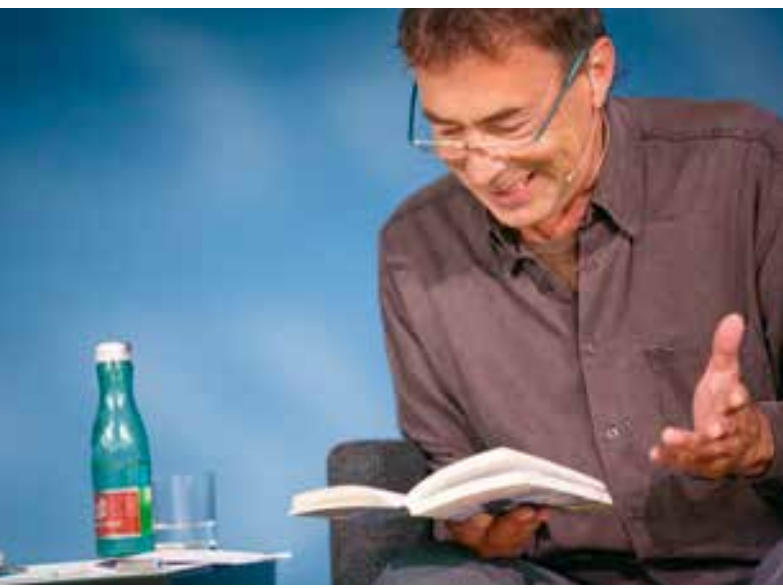
Johanna Rachinger, Director General of the Austrian National Library, was selected to be the 2012 WU Manager of the Year. Her outstanding achievements include overseeing the restructuring of the Austrian National Library into an enterprise with full legal capacity and taking charge of the Austrian National Library's largest digitalization project so far.

The award ceremony on November 5, 2012, was followed by a Business Talk with the newly named WU Manager of the Year and the business and economics magazine GEWINN.

OPEN MINDS

WU's highly successful discussion series Open Minds was held twice in 2012. Open Minds brings experts and prominent personalities to WU to debate the most important topics of the day.

The first Open Minds event of the year was held in October. Some of Austria's leading finance and banking experts discussed the euro crisis, the role of EU banks in the crisis, and possible solutions. Panel members were Ewald Nowotny, Governor of the OeNB Oesterreichische Nationalbank, and WU Professor Wilfried Altzinger from the Austrian Institute of Economic Research, Martha Oberndorfer, Managing Director of the Austrian Treasury (OeBFA), and Peter Püspök, former General Director of RLB (Raiffeisenlandesbank) Lower Austria-Vienna and entrepreneur. The event, moderated by WU Professor Wilfried Stadler, was followed by a lively discussion with the audience.



Open Minds: Hubert von Goisern
WU Competence Day, Award Ceremony

In October, the second 2012 Open Minds event featured Austrian musician and social critic Hubert von Goisern. The event, called "ENTWEDERundODER" (either/and/or) after von Goisern's most recent album, focused on world music and management. Moderated by WU Professor Wilfried Stadler, von Goisern discussed values, world views, the banking crisis, and Austria's economy with Markus Hinterhäuser, Artistic Director of the world renowned Salzburg Festival, and WU's Edeltraud Hanappi-Egger. Hubert von Goisern's experiences as a musician were compared to corporate management and management practices in the classical music industry. Hubert von Goisern is well-known and popular in Austria, and the event was very well attended.

WU COMPETENCE DAY 2012: BUSINESS MODEL INNOVATION

In November 2012, WU's Department of Strategic Management and Innovation held the annual WU Competence Day. The event provided an overview of the Department's research and teaching activities on business model innovation, and it brought leading international experts to WU as keynote speakers.

Talks, workshops, and sessions dealt with the unprecedented challenges faced by today's businesses: Technological advances and social developments, globalization, and the rise of the internet are dramatically changing the world's dynamics. Global surveys of CEOs have shown that they consider business model

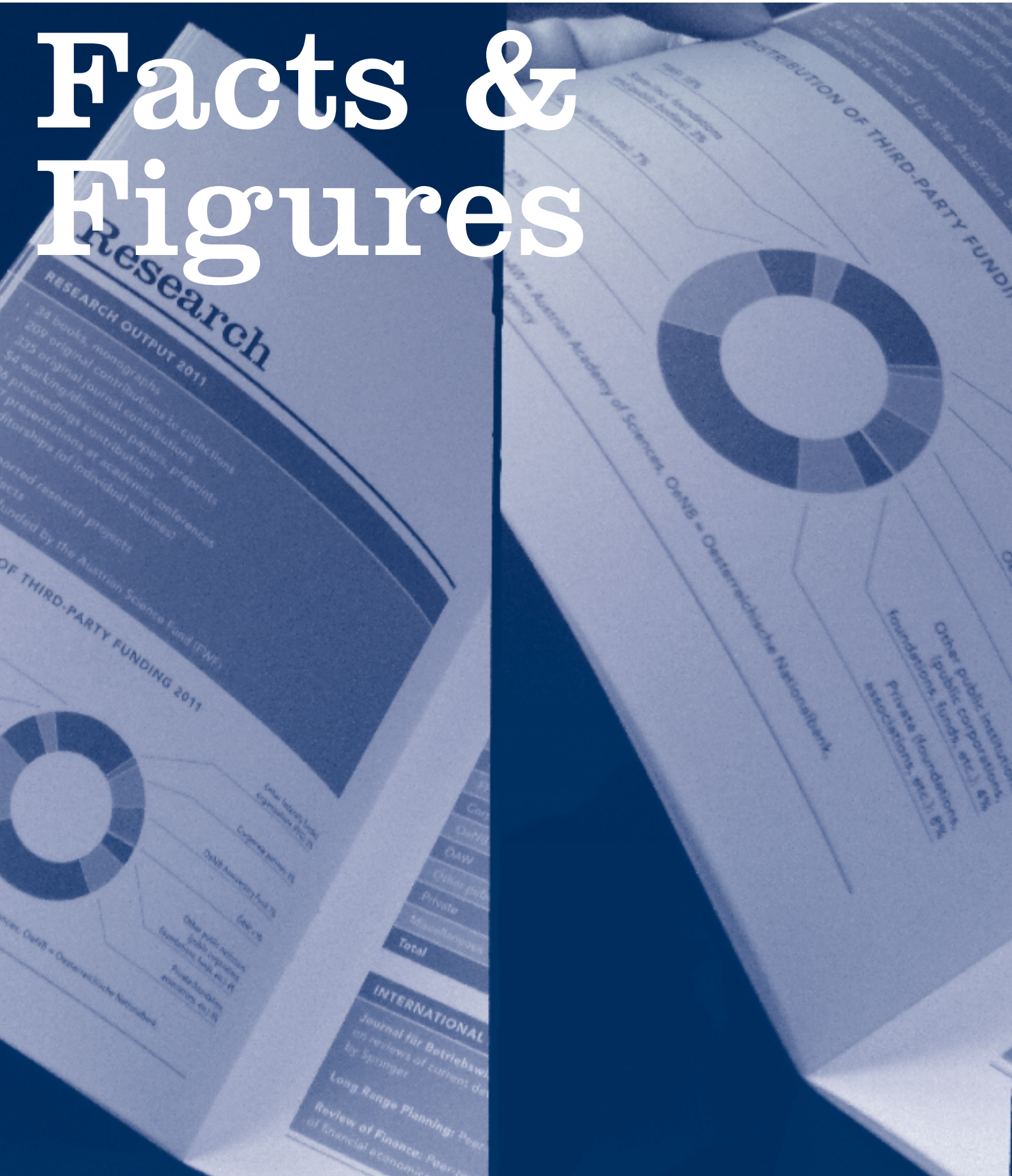
innovation to be fundamental for their future business success. Because this is such an important issue in corporate practice, the academic community has shown an increasing interest in the phenomenon of business model innovation, as demonstrated by several special issues in leading academic journals. The keynote speakers were Elgar Fleisch, Professor of Information and Technology Management at ETH Zurich and the University of St. Gallen, and Maurizio Zollo, Professor of Strategic Management and Sustainability at Bocconi University and WU.

WU BALL

The 2012 WU Ball, one of the highlights of the social season, was held on January 12. Organized by the WU branch of the Austrian Students' Union (ÖH) and WU, the Ball brought prominent national and international guests from business, politics, and research to the elegant Vienna Hofburg imperial palace. Close to

4,500 guests danced their way through several ballrooms to everything from classical waltzes to boogie and rock and roll, along with WU faculty, members of the Rector's Council, students, and many important international guests, including Makram M. Queisi, Ambassador of the Hashemite Kingdom of Jordan, Günther Granser, Ambassador of the Sovereign Order of Malta to the UN, Joseph E. Macmanus, United States Ambassador to the UN, Bin Zhao, Ambassador of the People's Republic of China to Austria, and Fred Martin, former US presidential consultant. Prominent members of the Austrian business community attended as well, including Ewald Nowotny, Governor of the OeNB Oesterreichische Nationalbank, Christoph Leitl, President of the Austrian Economic Chamber, and Tatjana Oppitz, CEO of IBM Austria. WU Alumni Club members, graduates of the WU Executive Academy, and guests of honor gathered in the exclusive Alumni VIP Lounge.

Facts & Figures





DISTRIBUTION OF THIRD-PARTY FUNDING 2011

DISTRIBUTION OF THIRD-PARTY FUNDING 2011

FWF: 18%
State (incl. foundations
and public bodies): 3%
Federal (Ministry): 7%



INTERNATIONAL JOURNALS
Journal für Betriebswirtschaftslehre (JfB): P
Journal of Current Development
Springer
Long Range Planning: Po
Journal of Finance
Journal of Business

INTERNATIONAL
Journal für Betriebswirtschaftslehre
Journal of Current Development
Springer
Long Range Planning: Po
Journal of Finance
Journal of Business

WU at a Glance

FACTS & FIGURES 2012

Students

Total students	23,584 (48% women)
Entering students	4,916 (52% women)

Personnel (in full-time equivalents)

Total faculty¹	558 (44% women)
Administrative staff	449 (68% women)
Total	1,007 (61% women)

International relations

Partner universities with student and faculty mobility	227
International students	6,505 (28% of total)
Incoming exchange students	~1,000
Outgoing exchange students	~1,000

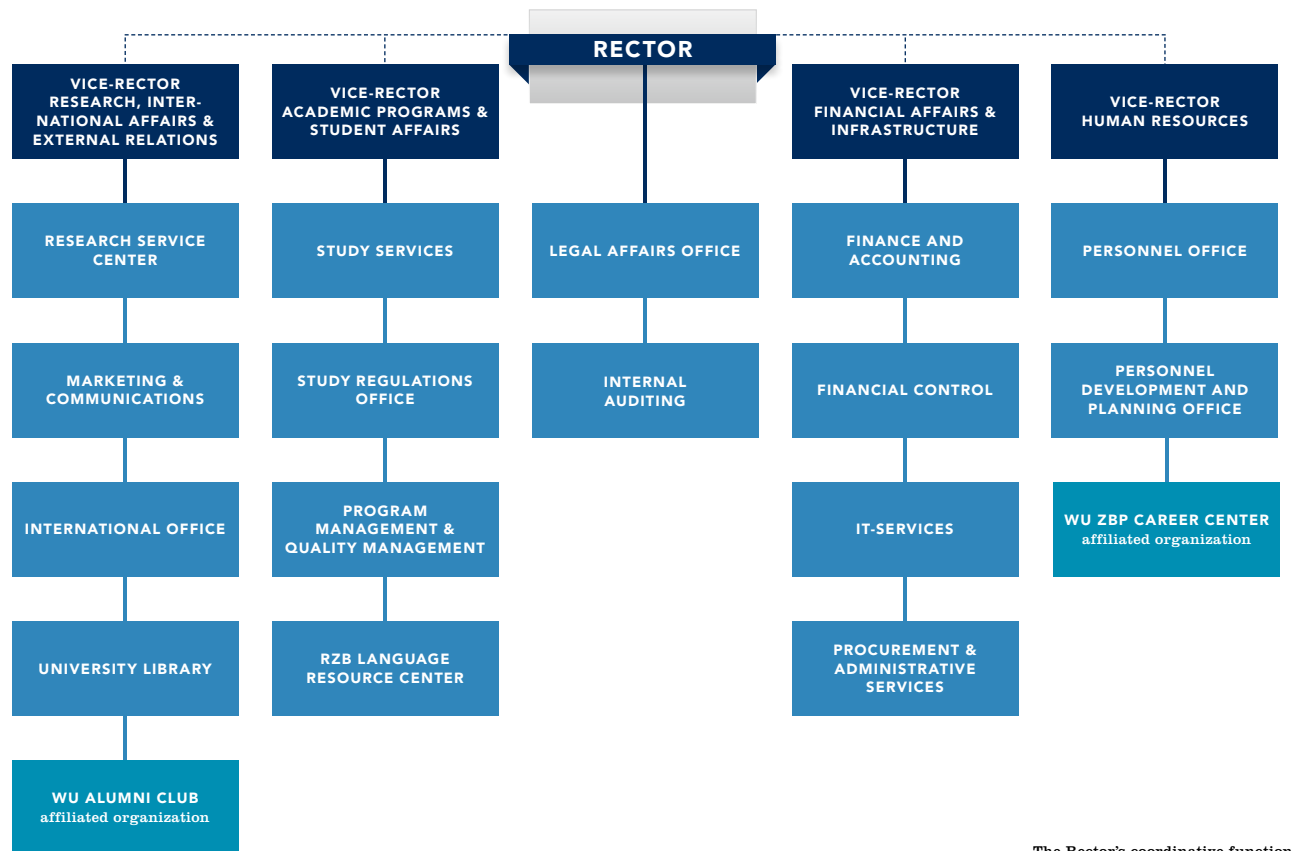
Program portfolio

Bachelor programs	<ul style="list-style-type: none"> › Business, Economics and Social Sciences › Business Law (LLB)
Master programs	<ul style="list-style-type: none"> › Business Education › Business Law › Economics › Finance and Accounting › Information Systems² › International Management/CEMS › Management › Quantitative Finance › Socioeconomics › Strategy, Innovation, and Management Control › Supply Chain Management › Taxation & Accounting
PhD programs Doctoral programs	<ul style="list-style-type: none"> › PhD in Economics and Social Sciences › PhD in Finance › PhD in International Business Taxation › Social and Economic Sciences › Business Law (Dr. iur.)

¹ not including personnel funded by third parties

² three-semester program pursuant to the University Studies Act

Non-Academic Organization



Academic Organization

WU'S DEPARTMENTS	HEAD
Department of Business, Employment and Social Security Law	Susanne Kalss
Department of Economics	Ingrid Kubin
Department of Finance and Accounting	Stefan Bogner
Department of Foreign Language Business Communication	Wolfgang Obenaus
Department of Global Business and Trade	Jonas Puck
Department of Information Systems and Operations	Alfred Taudes
Department of Management	Edeltraud Hanappi-Egger
Department of Marketing	Peter Schnedlitz
Department of Public Law and Tax Law	Michael Lang
Department of Socioeconomics	Ulrike Schneider
Department of Strategic Management and Innovation	Gerhard Speckbacher

WU'S COMPETENCE CENTERS	HEAD
Center for Central and Eastern Europe (CEE)	Arnold Schuh
Center for Empirical Research Methods	Manfred Lueger
Center for Non-profit Organizations	Ruth Simsa

WU'S RESEARCH INSTITUTES	HEAD
CEE Legal Studies	Martin Winner
Computational Methods	Kurt Hornik
Co-Operation and Co-Operatives	Dietmar Rößl
Economics of Aging	Ulrike Schneider
European Affairs	Harald Badinger
Family Businesses	Hermann Frank
Health Care Management and Economics	Johannes Steyrer, August Österle
Human Capital and Development	Wolfgang Lutz
Independent Professions	Leo W. Chini, Matthias Fink
International Taxation	Eva Eberhartinger, Michael Lang, Josef Schuch, Martin Zagler
Managing Sustainability	André Martinuzzi
Regulatory Economics	Stefan Bogner, Klaus Gugler
Spatial and Real Estate Economics	Gunther Maier
Supply Chain Management	Tina Wakolbinger
Urban Management and Governance (in German)	Verena Madner, Renate Meyer

WU's Partners around the World

AFRICA

South Africa

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

ASIA

China (incl. Taiwan)

- › Central University of Finance and Economics
- › Chinese University of Hong Kong
- › City University of Hong Kong
- › Fudan University
- › Hong Kong University of Science and Technology
- › Lingnan (University) College, Sun Yat-sen University
- › National Chengchi University
- › Peking University – School of Management
- › Shanghai Jiao Tong – Antai College of Economics and Management
- › Tongji University
- › Tsinghua University
- › University of Hong Kong – School of Business

India

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

Indonesia

- › Universitas Gadjah Mada

Israel

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

Japan

- › Hitotsubashi University
 - › Keio University
 - › Kobe University
 - › Nagoya University
 - › Otaru University of Commerce
 - › University of Tsukuba
 - › Waseda University – School of Commerce
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ASIA

Philippines	› Asian Institute of Management, Manila
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Singapore	› Nanyang Technological University › National University of Singapore › Singapore Management University
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