

WU'S ANNUAL LOOK BACK AT THE PAST YEAR REPORT SONIM PORTANT HIGHLIGHTS AND RESEARCH FROM 2014



WIRTSCHAFTS
UNIVERSITÄT
WIEN VIENNA
UNIVERSITY OF
ECONOMICS
AND BUSINESS



Annual Report 2014



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A Word from the Rector

DEAR FRIENDS OF WU,

This year's Annual Report is a good opportunity to look back over our first full academic year on the new Campus WU. The WU community of faculty, students, and staff moved in to the campus in time for the 2013/14 fall semester, filling the buildings and grounds with life and thoroughly testing the new rooms and equipment. The feedback on the new buildings and their technical equipment has been generally very positive. The campus has also proven to be an excellent location for conferences and events: In addition to numerous smaller congresses, the EFMD annual conference on "The Art of Teaching and Learning" was held at WU in 2014, bringing 450 high-ranking university executives from renowned schools to Vienna. WU also welcomed two EU Commissioners and the President of the Eurogroup (an informal body of the finance ministers of the Eurozone) as speakers to Campus WU in 2014.

The outstanding architecture of Campus WU received a number of different prizes and awards in 2014. For example, the well-known magazine *Architectural Digest* ranked Campus WU among the nine best new university buildings around the world. For more on WU's architecture awards, please turn to chapter Campus WU on page 15.



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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)

The campus is, however, only the most visible aspect of a developmental process to redefine WU's role as a forward-looking university and active member of society. The second building block for the new WU, a revised Strategic Plan, was finalized in December after a long and intensive but fruitful strategic process involving all relevant interest groups.

In the new Strategic Plan, WU has placed increased emphasis on its social responsibility and on its effects on and for society. With regard to its research standing, WU strives to achieve international recognition for outstanding research wherever possible and realistic. In its teaching activities, improvements in quality and a comprehensive new student counseling program are on the agenda. Continuing education has been included as part of WU's educational mission.

WU intends to sharpen its international profile through acquisition of the so-called triple-crown accreditation, denoting the three most important accreditations for business schools: EQUIS, AACSB, and AMBA. Additional English-taught graduate programs will also help improve WU's international standing. Read more about the new Strategic Plan in the Highlights chapter on page 8.

A positive change in Austrian law now allows WU to conduct a selection procedure if too many prospective students apply for admission to its BSc in Business, Economics and Social Sciences program. After receiving a total of 4,600 applications in 2014, the selection process was successfully introduced.

A new commencement ceremony format for the BSc graduations was introduced in 2014, better suited to the architectural conditions on Campus WU. The new format can accommodate up to 90 graduates in the Forum of the Library & Learning Center. In 2014, keynote speakers were ex-Chancellor Franz Vranitzky, President of the European Forum Alpbach Franz Fischler, well-known actress Erika Pluhar, and Claus J. Raidl, President of the Oesterreichische Nationalbank.

Looking back, we can confirm that 2014 was a very successful year for WU. None of this would have been possible without the tireless work of WU's faculty and staff, who have done everything they can to help implement WU's strategy. On behalf of the entire Rector's Council, I would like to thank our team for their efforts.

Yours,
Christoph Badelt
 Rector

Highlights



2014 Highlights

2014 was a year of highlights for WU. This chapter provides a compact overview of the most important topics and issues that defined the past year.

NEW DOUBLE-DEGREE PROGRAMS

Double-degree programs present a particularly attractive opportunity for students to gain international experience. WU students who complete a double-degree program get two academic degrees: one from WU and one from a partner university abroad. WU is working continuously to expand its range of double-degree programs. In 2014, WU signed a double-degree agreement with Università Commerciale L. Bocconi, and completed double-degree negotiations with the University of Technology, Sydney. For more information on WU's double-degree programs, please see chapter International Relations on page 32.

20TH ANNIVERSARY OF WU'S FOCUS ON CEE

In 1994, WU launched the JOSZEF program and the Master Class CEE, with the aim of educating Central and Eastern Europe's future business leaders. The objective of these two programs is to provide students with solid CEE management skills. Students are required to learn at least one CEE language, acquire profound knowledge about the specific characteristics and challenges of business management in the CEE region, and learn the necessary intercultural skills.

Today, 20 years after their establishment and with over 1,000 graduates, the popularity of the JOSZEF and Master Class CEE programs continues unabated. Currently, 60 students are enrolled in the two programs. Thanks to the generous support of renowned corporate sponsors and the City of Vienna, the JOSZEF and Master Class CEE programs offer interested students a unique opportunity to acquire a highly practice-oriented additional qualification in CEE management. For a detailed look at the two programs, please see chapter International Relations on page 42.

CHILDREN'S UNIVERSITY@WU

The goal of the Children's University is to make complex topics taught at universities accessible to children aged 7 to 12 by presenting them in a fun, age-appropriate manner. WU participated in the Vienna Children's University program for the first time from July 7 to 19, 2014. Under the title "Why is it so hard to change the world?" WU offered entertaining workshops for the young students, dealing with questions such as "Why can't you eat money?" or "Does Snow White have a job?" For more on this event, please turn to page 85.

Revised Strategic Plan

In its new Strategic Plan, WU has formulated a mission statement defining the University's underlying values and its role in society.

THE WU STRATEGY PROCESS

Building on work done in 2013 during the WU 2020 strategy process, several meetings of the Full Professors' Convention and the Rector's Council were held in 2014, and several working groups convened to discuss strategically relevant topics. In addition to these meetings, an online consultation process was conducted to determine a potential wording for a mission statement, and discussions were held with student and junior faculty representatives, the Staff Councils, and the members of the Equal Opportunities Working Group. Based

on a large number of comments and inputs, a new Strategic Plan was drafted in the fall of 2014 and discussed in detail with WU's Department Chairs. In December 2014, the final version of the new Strategic Plan was approved by the WU Senate and the University Board.

The new Strategic Plan embodies a broad consensus and provides a solid basis for the 2016-2018 Performance Agreement to be signed with the Austrian Federal Ministry of Science, Research and Economy. It envisages several ambitious strategic developments for WU's future.

MISSION STATEMENT

WU Vienna University of Economics and Business is a public university offering excellent research and research-led teaching. As an academic community of students and faculty, WU aims for education and individual autonomy through science and research. WU contributes to thought leadership as well as responsible business practice and thereby to solving social, economic, and ecological problems. WU is grounded in a strong belief in academic freedom, especially with regard to the plurality of methods and topics. All actions are guided by academic integrity, justice, and equality, as well as diversity and open-mindedness.

A FOCUS ON IMPACT

The new Strategic Plan also looks at the impact WU has on society through teaching and research, and the exchange of knowledge with different sectors of society. In the new Plan, WU makes an even stronger commitment to its social responsibility than in the past, and it emphasizes the impact of its activities on society and its role as a part of society.

Of all of WU's activities, what it teaches its students has the greatest impact. For this reason, WU is announcing further improvements in teaching quality and a comprehensive package of measures for providing better orientation and counselling to students before and during their studies at WU. Continuing education is defined as an integral part of WU's educational activities. A deliberative process will be launched to discuss what life-long learning can mean at WU – at the WU Executive Academy and beyond.

A large part of WU's impact is also based on research. In this area, WU has a dual commitment both to the individual scientific communities and to society as a whole. Research is not an end in itself. Rather, its goal is to contribute to the benefit of society. Among other activities, WU lives up to this social responsibility by providing solid scientific knowledge about the economic and social questions the world is facing today and by contributing to the development of well-founded opinions on these issues.

WU aims for international excellence in its research output. The recruitment of leading international researchers for senior faculty positions at WU strengthens the University's internationalization in research and teaching, one of WU's key strategic factors for success. Supporting young researchers through doctoral programs is also an important objective for WU.

In the new Strategic Plan, WU also makes a commitment to its social responsibility as an employer and to issues such as equal opportunities and gender mainstreaming.

INTERNATIONALIZATION AS A FUNDAMENTAL PRINCIPLE

One of WU's internationalization goals is to obtain the so-called triple-crown accreditation, combining the three most important and prestigious international business school accreditations (EQUIS, AACSB, and AMBA) as a sign of the high quality of the education WU offers its students. WU is also seeking to strengthen its international position with its range of English-taught graduate programs and to take a leading role internationally in a selection of key research areas (see chapter Research, page 53).

Rankings and Awards

In 2014, WU held its own very well again in international higher education rankings. The numerous awards WU and its employees won last year are an indicator of the University's high standards of quality in teaching and research.

HANDELSBLATT RESEARCH RANKING

The German business daily Handelsblatt conducts a ranking based on articles published by researchers in the German-speaking world in the most important business and management journals. Over 2,000 researchers and more than 1,000 journals are included in the calculations.

WU took fourth place in the research ranking, making it Austria's strongest research university in the field of business and economics. A total of twelve WU researchers were included in the "Lifetime Achievement" ranking.

In the category "Top 100 Researchers under 40," WU's Jan Mendling took an impressive fourth place. Mendling has been at WU since 2011 and is Head of the Institute for Information Business. His research focuses mainly on the field of process management and process modelling. WU's Rainer Jankowitsch, researcher at the Institute for Finance, Banking and Insurance, was also included in this category.

FINANCIAL TIMES RANKINGS

The rankings issued by the Financial Times (FT) are a good indicator for judging the quality of the education offered by business schools around the world. WU achieved excellent results again in 2014.

European Business Schools Ranking

80 top business universities throughout Europe qualified for the FT European Business School Ranking 2014. WU was included in two individual rankings ("Masters in Management" and "Executive MBA") and placed 42nd.

Global Masters in Management Ranking

With its Master in International Management/CEMS program, WU remained at number 22 of a total of 70 programs listed in the 2014 Global Masters in Management Ranking. This result puts WU at sixth place in the German-speaking area, in the same league as renowned schools like Mannheim Business School or the Stockholm School of Economics.

WU's consistently good ranking results are thanks in part to the performance of its graduates: 97% of WU graduates found employment within three months after completing their studies and claimed to have achieved their aims. WU alumni also praise the wide selection of languages available, the international environment, and the numerous opportunities for gaining international experience.

Executive MBA Ranking

The WU Executive Academy's Global Executive MBA came in at place 62 of 100 participating programs worldwide.

SUSTAINABILITY AWARD

The Federal Ministry of Science, Research and Economy and the Ministry of Agriculture, Forestry, Environment and Water Management presented the fourth annual Sustainability Award for innovative, sustainability-related projects at Austrian universities and institutions of higher education in 2014.

In the category "Teaching and Curricula", WU's Johanna Hofbauer, Karl-Michael Brunner, and their team received a Sustainability Award for the development and implementation of their course module "Future-Oriented Business I+II."

The WU Competence Center for Sustainability came in second in the category "Administration and Management," and the student association oikos Vienna came in third in the category "Student Initiatives."

CEMS TEACHING AWARDS

Each year, CEMS (The Global Alliance in Management Education) conducts a student evaluation of all CEMS courses offered worldwide, and awards prizes for the best courses. At the formal Graduation Ceremony in Brussels in November, Desislava Dikova (course: Global Strategic Management) and Günter K. Stahl (course: Global Leadership) were each awarded one of the prestigious prizes. For more details, please turn to page 37.

WU's Commemorative Project

As part of a comprehensive commemorative project, WU investigated the fates of WU students and faculty members who were expelled from the University under Nazi rule.

THE COMMEMORATIVE PROJECT

As it did for all Austrian universities, the Anschluss to Nazi Germany had grave consequences for the University of World Trade, the institution that would later become the Vienna University of Economics and Business: Starting in March of 1938, numerous students, faculty members, and administrative staff members were forced to leave the University of World Trade for "racial" or political reasons.

WU deeply regrets the University of World Trade's active and passive participation in the discrimination and expulsion of so many people who were loyal students and employees up until the Anschluss of Austria. WU is aware of its responsibility, and sees it as its moral obligation to the victims and their families to try to come to terms with this chapter in its history. Since 2002, WU researchers Peter Berger and Johannes Koll have been investigating the role of Vienna's University of World Trade during the time of Nazi rule in Austria, from 1938 to 1945, as part of the WU Commemorative Project.

The Online Memorial Book

For victims and their families, the expulsion had a huge impact on their lives, often with dramatic con-

sequences. Some of the expelled students were able to flee the country, and many of those who remained in Austria survived the Nazi regime and the war. But others did not. With the online Memorial Book, WU wants to commemorate their fate. The Memorial Book contains short biographies of the University of World Trade students, teachers, and staff members who were exiled, ostracized, or murdered during World War II. The biographies are based on a comprehensive search of archives and victim databanks, provided online by reputable sources such as the Documentation Centre of Austrian Resistance (Vienna) or Yad Vashem (Israel). In a few individual cases, researchers even had the opportunity to conduct interviews with Holocaust survivors. The Memorial Book is updated and expanded regularly.

Workshop on the Role of Austrian Universities under Nazi Rule

On March 20, Campus WU hosted a workshop on "cleansings" at Austrian universities under Nazi rule and their consequences. First results of the WU Commemorative Project were presented at this workshop and compared with the findings of other Austrian universities.



Unveiling of the memorial: Presenter Ina Zwerger (radio station Ö1) in discussion with artist Alexander Felch and historians Peter Berger and Johannes Koll (from left).

RESEARCH ON NAZI-CONFISCATED WORKS IN THE WU UNIVERSITY LIBRARY

In May 2010, the WU University Library launched an investigation intended to identify Nazi-confiscated items in its collection.

Approximately 51,000 volumes were examined firsthand during phase one of the project (May 2010–August 2013). The research resulted in a list of 154 volumes of potentially dubious provenance that served as a basis for further, more detailed research in phase two (February 2014–April 2015).

As a result of this research, it has been possible to return one volume to the rightful owner. In addition, a ceremony was organized to return ten volumes originally owned by the Library of the Vienna Chamber of Labor. It is still unclear how these ten books came to be included in the collection of the WU University Library in 1936.

THE MEMORIAL

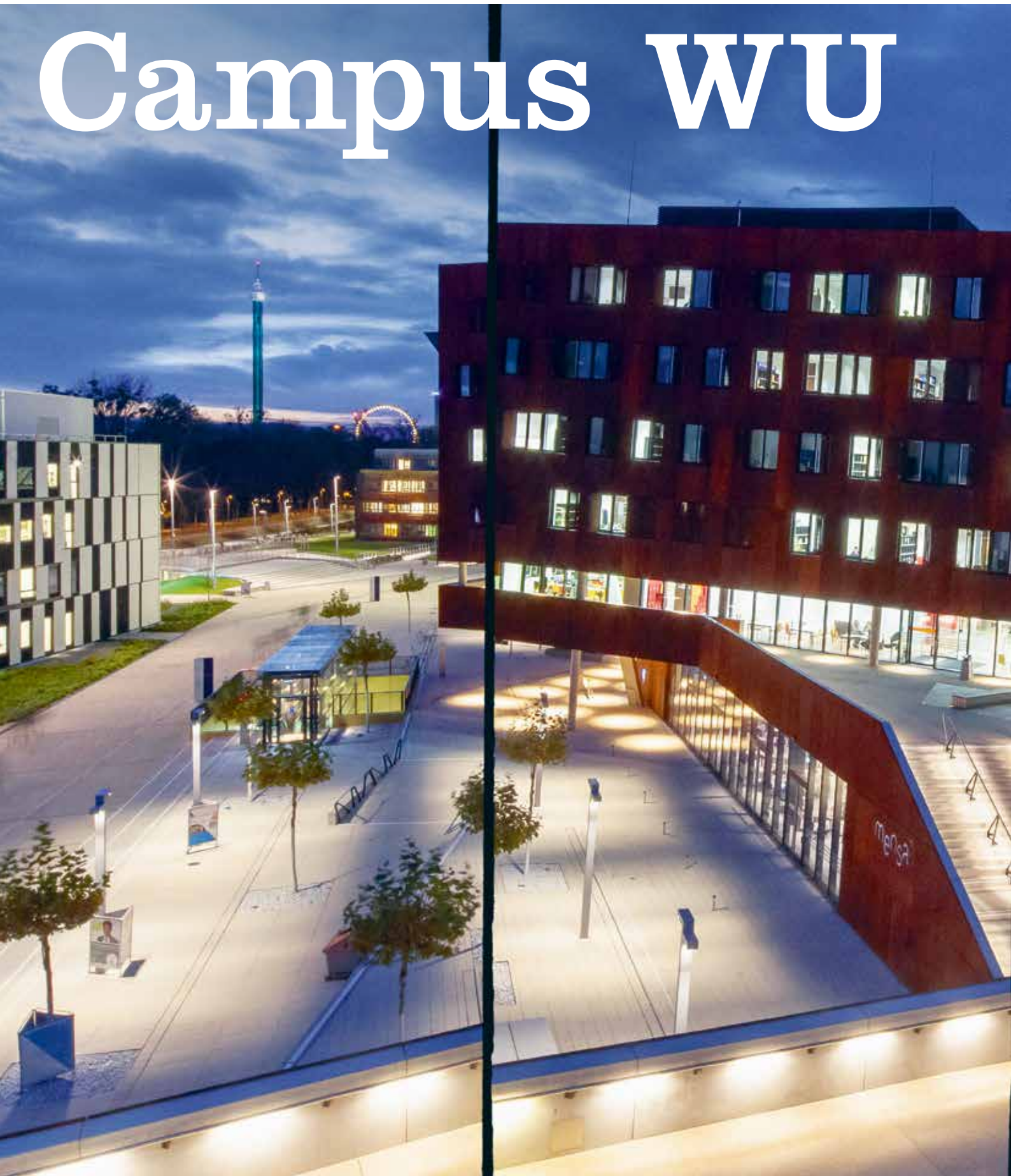
In addition to the investigation into the fate of the exiled University of World Trade students, faculty, and staff members after 1938, WU made plans to erect a

commemorative memorial on its new campus. In the summer of 2013, a juried competition was held in cooperation with the Academy of Fine Arts Vienna. Art students and recent art school graduates were invited to submit designs for a memorial incorporating all the names of the victims who had been researched to date.

The winning design, submitted by Alexander Felch, was realized and erected on Campus WU in the spring of 2014. The winning sculpture is composed entirely of the names of the students, faculty, and staff members forced to leave the University of World Trade by the National Socialist regime after March 1938. The names are connected with each other to form a sphere. The opening on one side is symbolic of the gaping wound left behind by the Nazi regime, both at the university and throughout society. Even if names are added later as they are found, the memorial remains incomplete, a reminder that we will never be able to bring full closure to this chapter of our history.

The memorial was unveiled and presented to the public during a ceremony held on May 8, 2014, the 69th anniversary of Austria's liberation from the Nazi regime.

Campus WU



Campus WU: The First Year and Beyond

In its first year of operation, Campus WU, its restaurants, and its park-like grounds were used and enjoyed not only by WU's students, faculty, and staff, but also by area residents. The campus has integrated itself into the city as a lively new urban neighborhood.

Campus WU was planned as an interactive space for social encounters even before its construction. The planners were convinced that the campus' open spaces and recreational areas should be available to everyone, not just the WU community. To make this vision a reality, the campus is open for strolling and exploring 24 hours a day, seven days a week, and 365 days a year through one of the three main entrances and numerous smaller entryways. And it has worked: The campus is alive with families, area residents, and tourists, walking, playing, or admiring the architecture on their own or in guided tour groups.



AWARDS FOR CAMPUS WU

The architecture of Campus WU is not only popular with visitors, however. It also won numerous awards and prizes in 2014. In the spring, the six building complexes that make up the campus received the Schorsch Award, presented by Vienna’s Municipal Department for Architecture and Urban Design (Municipal Department 19). The City of Vienna presents the Schorsch Awards every year to honor outstanding architectural projects. The next important recognition followed in the summer:

The renowned Architectural Digest magazine ranked Campus WU among the nine best new university buildings around the world. The Yale School of Management (Foster & Partners) took first place on this list of exceptional new university architecture. In October, the orange-yellow D3/AD department and administration building, designed by Sir Peter Cook and CRABstudio, won the Innovative Use of Colour on Exteriors Prize at the World Architecture Festival in Singapore. The D3/AD complex also received the prestigious

ARCHITECTURAL AWARDS FOR CAMPUS WU

Award	Building	Awarded by
Schorsch	All buildings	Vienna’s Municipal Department for Architecture and Urban Design (Municipal Department 19)
Top Nine New University Buildings	LC	Architectural Digest
Innovative Use of Colour on Exteriors Prize	D3/AD	World Architecture Festival in Singapore
RIBA European Award	D3/AD, LC	Royal Institute of British Architects
Ernst A. Plischke Award	TC, master plan	Ernst A. Plischke Gesellschaft



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In 2014, Campus WU won numerous architectural awards and served as a location for feature film and TV productions

RIBA European Award, presented by the Royal Institute of British Architects. A further RIBA European Award went to the WU Library & Learning Center, designed by Zaha Hadid Architects. Vienna-based architects BUSarchitektur received the E. A. Plischke Award in November for the Campus WU master plan and the grounds design. The Campus WU project also got an honorable mention at the 2014 Clients' Awards presented by the Austrian Architects Association (Zentralvereinigung der Architekten Österreichs).

Awards for Relocation Management and Orientation System

The successful relocation of a university the size of WU, with all its documents and archives, and the furnishing of the new buildings were impressive achievements in themselves. The Campus WU relocation and furnishing project, headed by Julia Reisenbichler, won the 2014 Project Excellence Award at the 2014 PMA (Project Management Austria) Gala event. The WU campus guidance and orientation system, designed by buero bauer, received the Red Dot Award in September. The campus orientation system combines analog, digital, tactile, and acoustic media to allow people with a broad range of different needs to find their way around campus with ease and confidence.

HONORARY DISTINCTIONS FOR MASTER PLANNER AND PROJECT TEAM

On October 30, 2014, the Ring of Honor of the Vienna University of Economics and Business was awarded to head architect and master planner Laura P. Spinadel, the golden badge of honor was presented to project heads Maximilian Pammer (BIG) and Christoph Sommer (WU), and a silver badge of honor to deputy project head Julia Reisenbichler (WU) for their hard work and dedication during the construction of the new campus.

THE (WU) WORLD IS A STAGE

Campus WU is a very popular location for photographers, cinematographers, journalists, and artists. WU received over 100 requests for photography or film permits in 2014. For example, for a week in July, the campus was turned into a soundstage for a feature film produced by CineMater (working title: DXM – Deus ex Machina), which brought national and international actors to WU. In addition, television channel ATV used the Library & Learning Center Forum as a dramatic background for a televised interview with Vienna's Mayor Michael Häupl.



Left photo: The set chairs for the director and lead actors of the film “Deus ex Machina”

Right photo: The foyer of WU’s Teaching Center served as a film location and was transformed into the entrance area of the DXM Campus

On September 6, the Library & Learning Center was home to a very special piece of musical theater. urbo kune is an art and music project which strives to create a new, unifying European metropolis, based not on traditional urban planning, but on music. Constellation No. 4 of this project was performed at WU. Within the spatial context of the Library & Learning Center, designed by star architect Zaha Hadid, audience members were treated to a comprehensive program encompassing music, poetry, applied and performance art, and architecture. One of the highlights was the musical interpretation of Zaha Hadid sketches by well-known saxophonist Mats Gustafsson with members of the Klangforum ensemble. The musicians used the architectural drawings as sheet music to breathe life into these unbuilt works, resurrecting them as music – a sensational world premiere!

CAMPUS WU IN THE PRESS

In addition to numerous newspaper and magazine articles, Campus WU was also showcased in two books. “Campus WU – A Holistic History,” written by the architects and planners at BUSarchitektur, tells about the construction of the campus from the perspective of the people involved in planning and building it. “Vienna University of Economics and Business Campus,” by Matthias Boeckl, features not only key facts and data about the campus but also interviews with WU students, faculty, and staff about their experiences in WU’s new home.

A three-part documentary called “Studieren im Wunderland” (Studying in Wonderland) was broadcast from 24–26 March on BR alpha. The program focused on the architecture of the new buildings and on the first impressions of students and WU employees.



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The new D5 department building will contain an auditorium, five seminar rooms, and the offices of the Department of Strategy and Innovation.

GROWING AND EXPANDING

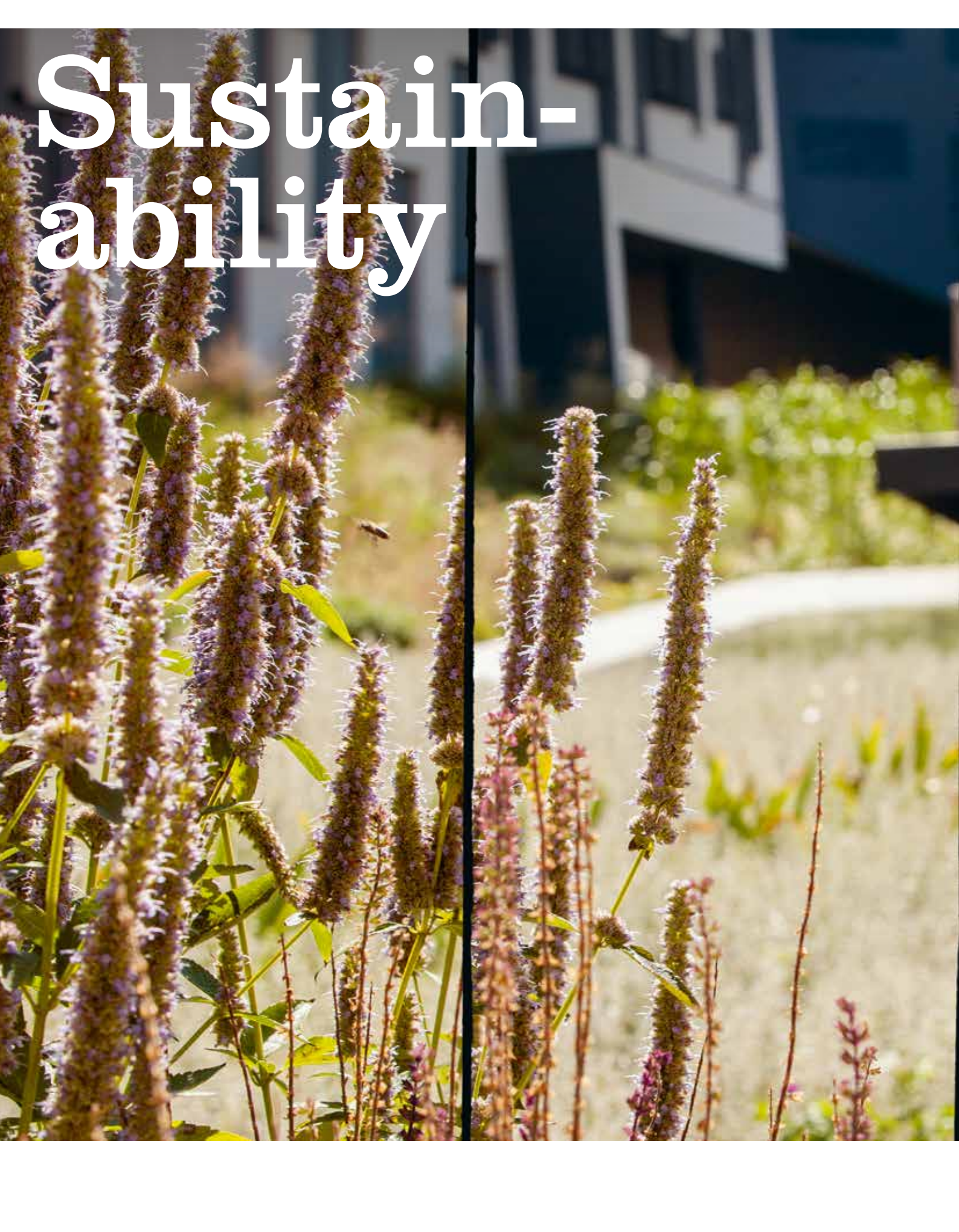
A three-building university complex is currently being built on a plot immediately bordering Campus WU. In addition to the Sigmund Freud University and a boarding house for students and faculty run by a major academic housing provider, the complex will also house a new WU department building (D5). The new building will give WU additional space for classrooms and offices.

Construction on the new complex started in September 2013. The traditional topping out ceremony was celebrated together with the SFU and the Akademikerhilfe on June 12, 2014. The glass façade is expected to be completed by the end of 2014, when interior finishing will commence. The buildings should be ready for moving in in the summer of 2015, and classes are scheduled to start up in the new rooms in the 2015 fall semester.

Department of Strategy and Innovation to move

WU's new department building D5 is seven floors high and has a subterranean parking garage. Of the five floors of offices, WU will be using four. The ground floor and the first upper story will be public areas, containing three 30-seat seminar rooms, two 60-seat seminar rooms, and one auditorium with an occupancy of 165. An independent study area in the building offers students an additional 40 workstations.

The Department of Strategy and Innovation will be moving into floors four to six in the summer of 2015, and the Demography Group will occupy the third floor. The Austrian Academy of Sciences will be renting office space on the second floor, bringing the members of the Vienna Institute of Demography, headed by WU Professor Wolfgang Lutz, together in one location.



Sustain- ability

Sustainability & Responsibility

In a rapidly changing world, social responsibility and sustainability are not just buzzwords, but strategically relevant concepts, also for universities. WU is aware of its responsibilities and is taking steps to further improve its profile in these areas.

SUSTAINABLE WU

The Competence Center for Sustainability, established in 2013 and staffed with two full-time staff members, represents WU's commitment to sustainability. It acts as a network hub and service center for WU faculty and students, and coordinates WU's sustainability-related activities.

STRATEGIC DEVELOPMENT

A number of workshops on various aspects of sustainability were held in 2014, to which all WU faculty, students, and staff were invited. Topics included social issues and the workplace, environmental conservation, and sustainability-related research at WU. An online consultation process was used to gather ideas, suggestions, and feedback from the WU community.

INFRASTRUCTURE

Campus WU provides an ideal infrastructure for sustainable operation. Built based on a "green building" concept, most of the buildings' heating and cooling are obtained from geothermal energy from groundwater, all buildings are equipped with occupancy-sensitive and daylight-sensitive lighting systems, and a "green IT" heat recovery system turns the heat produced by the university's servers back into energy for running the campus.

The true sustainability of any building, however, is determined by its occupants. The Competence Center for Sustainability maintains an active dialog with students, the Staff Councils, and the Campus Management office to ensure that sustainable practices are used.

TEACHING

WU strives to teach its students about the social and ecological context of business activities, to help them think and act in a sustainable manner, for example in the award-winning (2014 Sustainability Award) course "Future-Oriented Business."

The basic course is compulsory for all students in the Business, Economics and Social Sciences bachelor program and is attended by around 3,000 students each semester. An interdisciplinary team of faculty introduces students to the most important sustainability-related issues. The advanced seminars are required for the majors in Business Administration, International Business Administration, and Information Systems. Currently up to 900 students are attending one of the 30 advanced seminars.

The MSc program in Socio-Ecological Economics and Policy is for students who want to do more than just analyze the socio-ecological challenges of the 21st century and who want to make an active contribution to solving them. The rising number of applications for this program is a good indicator of the growing awareness of socio-ecological issues among students.

NETWORKS

WU is a member of national and international sustainability networks, including the Alliance of Sustainable Universities in Austria or the Principles for Responsible Management Education initiative.

KNOWLEDGE TRANSFER

The Competence Center for Sustainability organized numerous events in 2014 that were attended by over 3,000 people. A variety of discussion series have helped make WU a place for open discourse on today's most important topics. Not only WU students, faculty, and staff participated in the discussions, the organizers also welcomed numerous guests from outside the university who came to Campus WU to talk about sustainability and responsibility.

NachhaltigkeitsKontroversen

This discussion series is all about controversial topics in the field of sustainability. The NachhaltigkeitsKontroversen series focuses on adversarial positions and attempts to shed light on bones of contention in the sustainability debate. Three panel discussions were held in 2014, dealing with topics like sustainability caught between privatization and politics, business ethics, and living the good life vs. being a good person.



WU is committed to sustainability and is taking steps to bring it to life on campus, in teaching, and in knowledge transfer

Tiefenbohrungen

A further lecture series entitled "Tiefenbohrungen: Wirtschaft anders denken" subjects key economic issues and approaches to in-depth, critical scrutiny. One of the series' main goals is to bring non-mainstream topics and developments in economics and business into the limelight. It also aims to show that economic phenomena and their study do not exist in a vacuum, but are deeply embedded into a social, normative context. 2014 events focused on Adam Smith (economic progress and its limits), John Stuart Mill (political economist and philosopher), and the emergence of capitalism in the modern age.

WU FUTURE LECTURES

Dennis Meadows FUTURE LECTURES

The FUTURE LECTURES are an initiative of the Austrian Federal Ministry of Agriculture, Forestry, Environment and Water Management in cooperation with several Austrian universities, under the auspices of renowned scientist and author Dennis Meadows.

The WU FUTURE LECTURE was organized by four WU students, working together with Sigrid Stagl (Head of the Institute for Ecological Economics) and Fred Luks (Head of the Competence Center for Sustainability). The interactive event focused on the concept of ecological macroeconomics and economics within ecological limits.

FURTHER EVENTS

In January, the CSR Circle, an open b2b network for sustainability and CSR professionals, discussed the question "What do we live and work for?" Topics included the role of sustainability in WU's academic programs, what sustainable companies expect of job applicants, and the real-life effects of sustainable business practices on employees.

The first WU Sustainability Day, organized in cooperation with oikos Vienna and the Austrian Students' Union (ÖH), was held in May. The topic of sustainability was discussed from a variety of perspectives and approaches.

Some 400 participants attended the 9th Austrian CSR Day held at WU in September. The conference is one of Austria's most important CSR events and is organized annually by respACT, the Austrian Business Council for Sustainable Development. Under the motto "Action 2020," the 2014 event focused on what companies can do to meet current and future environmental and social challenges.

Equal Opportunities

EQUAL OPPORTUNITIES WORKING GROUP

Under the provisions of the Universities Act, WU's Equal Opportunities Working Group is responsible for preventing discrimination by the university based on gender, nationality, religion, age, or sexual orientation. The Working Group is available to university institutions, faculty, staff, and also students for counselling and support in matters related to equal opportunities, anti-discrimination, and affirmative action programs for women.

The Equal Opportunities Working Group also contributes to the development of affirmative action programs for women and works together with the Gender Policy Office.

Faculty recruiting

The Equal Opportunities Working Group sends up to two representatives to selection committee meetings for new faculty, observing selection proceedings with regard to anti-discrimination and affirmative action for women.

Inclusive language

In cooperation with the Gender Policy Office, the Equal Opportunities Working Group began drafting a set of communication guidelines for the WU community. The guidelines, entitled "Fair and Inclusive," are intended to help university faculty and staff become more mindful of discriminatory language in their reports, papers, and other communications. The first step will focus on gender equality in language and images, a look at other fields of communication is planned for the future.

GENDER POLICY OFFICE

In today's society, women are better educated than ever before, and make up over half of Austria's university graduates. In spite of this, they continue to be under-represented in management positions, research, and academia.

This also applies to WU, where around half of the graduates are women, but 78% of the academic management positions are held by men. Gender equality is much more than a legal requirement at WU, it's a central priority. By establishing the Gender Policy Office in 2014, WU intends to establish the principles of equality firmly in its operations, to attract and keep as many talented female researchers as possible in research and teaching positions, and to increase the number of women in management positions.

The responsibilities of the Gender Policy Office include the analysis of data related to gender equality, compiling an Equality Report, and developing concepts for improving the equality process at WU.

EQUALITY REPORT

The current Equality Report shows that WU is slowly but surely making progress in its efforts to balance out gender inequality. However, the Report also shows at which stages of academic qualification WU is losing female researchers: Most women leave their academic career at WU between earning their doctorate and obtaining a *venia docendi*, or habilitation. As a result, WU plans to focus its equality efforts more on the post-doc phase and on recruiting more women in senior faculty positions.

AFFIRMATIVE ACTION FOR WOMEN

WU provides additional support for women through its Career Program for Women in Research and by creating special positions intended only for women working towards a *venia docendi*, or habilitation. These programs give talented, highly-qualified female researchers the opportunity to advance their academic careers.

Dr. Maria Schaumayer Grants

Austrian economist and politician Maria Schaumayer (1931–2013) was one of the country's most energetic supporters of professional women. In her estate, she left WU funding for the active support of women in academics. In addition to the existing Dr. Maria Schaumayer Habilitation Grant, WU established two new programs in 2014 – an internationalization program for PhD candidates and a grant for women returning to their careers after a leave period.

The Dr. Maria Schaumayer Internationalization Program is available to qualified female researchers at WU and helps finance long-term research stays abroad. The program is aimed at PhD candidates who are already well into or have completed their doctoral theses. The objective is to support young female researchers in their efforts to enter into an academic career by facilitating their integration into the international scientific community.

A special Dr. Maria Schaumayer grant is available to women who have interrupted their academic careers to care for children or other family members. The grant can be used to finance work on new or previously started scientific publications or applications for research funding. External coaching is also available to grant recipients.



Inter- national Relations

Student Mobility

Internationalization has been a high-priority goal at WU for over 20 years. Important internationalization steps taken in 2014 included an increase in student exchange and new double degree agreements with international partner schools.

WU recognized the importance of becoming more international long ago. For over 20 years, WU has been pursuing this goal by joining global networks, establishing the Competence Center for Central and Eastern Europe, and steadily acquiring a large pool of partner universities to encourage and promote student and faculty mobility. For students, this means a wide range of options for expanding their educational and cultural horizons in an international context.

International experience is an important aspect in any business and economics program and improves graduates' chances on the labor market. Many WU students take advantage of the opportunity to go abroad during their studies, and their number has grown continually over the past few years.



WELL PREPARED FOR TIME ABROAD

A comprehensive selection of services is available to all participants in WU's student mobility programs. WU's International Office coordinates contact to international partner schools, offers information and counseling on international mobility topics, and provides practical support throughout the entire process, starting with applying and preparing for the trip abroad, getting started at the host

university, and ending with returning to WU and completing the credit transfer process for course credits earned abroad.

The International Office also holds the annual "Go Global" international exchange fair. The fair offers students interested in going abroad the opportunity to meet and talk to representatives and students from partner universities all over the world.

STUDENT MOBILITY IN THE 2013/14 ACADEMIC YEAR

	Exchange semester	Summer University Programs, Short Programs	Total
Incoming	853	163	1,016
Outgoing	793	163*	956

* incl. international internships



At the “Go Global” international exchange fair, students get comprehensive information on studying abroad

2013/14 ACADEMIC YEAR

HOME COUNTRIES OF INCOMING STUDENTS	
USA	189
Canada	76
France	46
Netherlands	37
China	36
Russian Federation	36
Spain	33
Italy	32
Sweden	27
Great Britain	26

HOST COUNTRIES OF OUTGOING WU STUDENTS	
USA	186
Canada	62
Great Britain	58
France	57
China	48
Spain	45
Russian Federation	27
Italy	26
Netherlands	25
Sweden	24

Global Partners

WU offers its students numerous opportunities to round out their studies with time abroad. The traditional exchange semester continues to be the most popular option, chosen by nine out of ten outgoing students.

PARTNER UNIVERSITIES

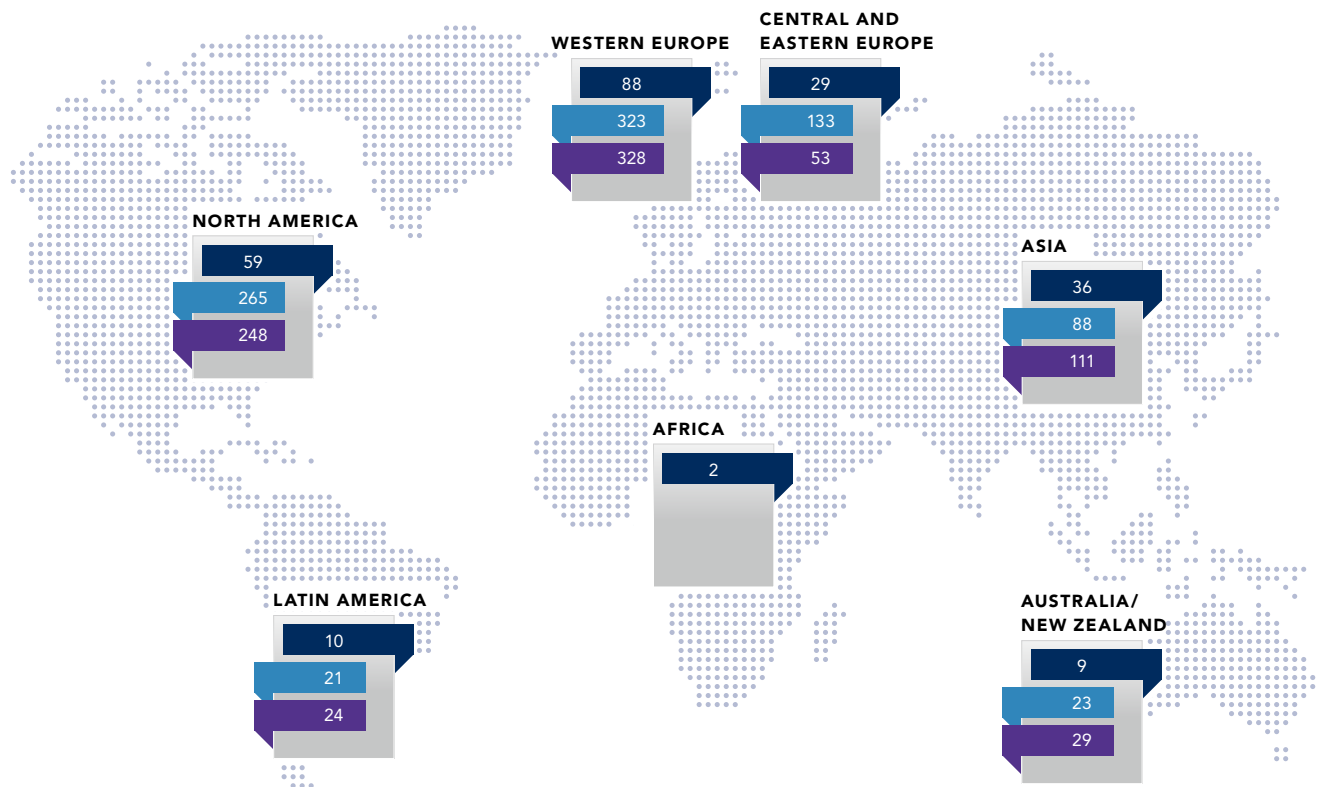
WU’s partner schools are characterized by attractive locations, top-quality programs, and excellent academic standards. WU students can currently choose from over 230 partner universities around the globe, and in the 2014/15 academic year, WU is sending almost 950 students abroad, which is more than ever before. For a complete list of WU’s partner universities, please see page 112.

Important goals in building WU’s international portfolio include expanding the university’s international network and strengthening existing partnerships. Most of the network’s expansion is taking place in North America, Asia, and Australia, as these regions are in very high demand with students. Expansion efforts focus mainly on AACSB or EQUIS-accredited business schools and on universities that are members of strategically important international networks.

NEW PARTNER UNIVERSITIES IN 2014	
Asia	› The Hong Kong Polytechnic University, Faculty of Business (China)
Europe	› Albert-Ludwigs-Universität Freiburg (Germany) › University of Limerick, Kemmy Business School (Ireland)
North America	› Arizona State University (USA) › Fordham University, Gabelli School of Business (USA) › The University of Kansas, School of Business (USA) › University of Illinois at Chicago (USA)
South America	› Universidad Adolfo Ibáñez (Chile) › Universidad ESAN (Peru)

Mobility in Numbers

Partner universities and student exchange statistics for the 2013/14 academic year
(not including International Summer University programs)
For a full list of WU's partner universities please see page 112.



- PARTNER UNIVERSITIES WITH STUDENT AND/OR FACULTY MOBILITY OPTIONS (233), as of December 2014
- INCOMING/EXCHANGE PROGRAMS (853)
- OUTGOING/EXCHANGE PROGRAMS (793)



WU Partner Universities
wu.ac.at/io/en/partners

DOUBLE DEGREE PROGRAMS

WU continued with its efforts to increase the number of double degree program agreements with partner schools in 2014. On May 12, 2014, Rectors Andrea Sironi (Università Commerciale L. Bocconi) and Christoph Badelt (WU) signed the new double degree agreement they negotiated in 2013. Negotiations with the University of Technology, Sydney were concluded successfully in 2014, and up to five students in the WU MSc program in Strategy, Innovation, and Management Control will be able to spend a year in Australia in 2015, earning a UTS MBA in addition to their WU degree.

These new mobility options are very popular with WU students. In 2014, five students each were chosen from a large pool of applicants to participate in a double degree program with Italy's Bocconi University and the Queen's School of Business in Ontario, Canada. Students who successfully complete one of these programs receive academic degrees from both WU and the partner university.

AUSTRIA-ILLINOIS EXCHANGE PROGRAM

WU has a particularly strong partnership with the University of Illinois in Urbana-Champaign. Every year, 22 WU students have the opportunity to complete an exchange semester at the University of Illinois, 12 at the College of Business and ten at the College of Liberal Arts and Sciences. In return, up to 30 students from Illinois have the chance to come to WU or to other Austrian schools belonging to the Austria-Illinois Exchange Program. In the 2014 spring semester, Professor Mark Wolters from the University of Illinois came to WU as a guest professor to teach a course in Principles of Marketing, which was attended by both WU students and students from Illinois.

INTERNATIONAL SUMMER UNIVERSITY PROGRAMS

International Summer University (ISU) programs are an alternative to long exchange periods abroad. WU organizes programs in Vienna for incoming students and cooperates with international partner schools to provide WU students with high-quality courses abroad.



Every year, WU's International Summer University programs bring many international students to Vienna and give WU students the opportunity to study abroad at selected partner universities

Programs at WU

Approximately 5,000 students have attended the International Summer University^{WU} program since it was established 25 years ago. In 2014, 130 students from over 30 countries worldwide attended one of the two three-week ISU^{WU} programs.

The main goal of the ISU^{WU} program is to provide participants with advanced skills and knowledge above and beyond basic business administration, while including international and intercultural perspectives. An international faculty ensures the global character and the high quality standards of the intensive academic program.

25TH INTERNATIONAL SUMMER UNIVERSITY^{WU} PROGRAM

Period: July and August 2014 (three weeks each)

Participants: 123

Program: International Financial Management; International Entrepreneurship – Enterprising Behavior; International Marketing; International Strategic Management; International Human Resource Management and Organizational Behavior – Creating a Competitive Advantage in a Global World; Managing a Global Workforce; Negotiation Management; International Marketing with a Focus on Ethical Issues; Branding and Social Network Strategies; International Management – Contemporary Challenges and Managerial Responses; Sustainable Business: Managing for Tomorrow

INTERNATIONAL SUMMER UNIVERSITY “NEW BUSINESS DEVELOPMENT AND MARKET ENTRY”

Period: September 2014

Partner: St. Petersburg University, Graduate School of Management (GSOM)

Participants: 19, incl. 12 WU students

Program: New Business Development and Market Entry

INTERNATIONAL PROGRAMS

An attractive new destination was added to the International Summer University portfolio in 2014: Thammasat University in Thailand.

INTERNATIONAL SUMMER UNIVERSITY CHINA	
Period:	March/April 2014, Beijing (China)
Partner:	Tsinghua University, School of Economics and Management (SEM), Beijing (China)
Participants:	33, incl. 16 WU students
Program:	Marketing Management
INTERNATIONAL SUMMER UNIVERSITY THAMMASAT	
Period:	July 2014
Partner:	Thammasat University, Thammasat Business School (TBS), Bangkok (Thailand)
Participants:	34, incl. 21 WU students
Program:	International Marketing and Management in Emerging Economies

INTERNATIONAL SUMMER UNIVERSITY VICTORIA

Period:	July 2014
Partner:	University of Victoria (UVic), Peter B. Gustavson School of Business, Victoria (Canada)
Participants:	37, incl. 20 WU students
Program:	Managing Global Business and Marketing Challenges

INTERNATIONAL SUMMER UNIVERSITY SOUTHEASTERN EUROPE

Period:	September 2014
Partner:	University of Montenegro, Faculty of Economics Podgorica (Montenegro); University of Belgrade, Faculty of Economics (Serbia); University of Zagreb, Faculty of Economics and Business (Croatia); Bucharest University of Economic Studies (Romania); Budva (Montenegro)
Participants:	26, incl. 19 WU students
Program:	European Integration in SEE from a Business Perspective

INTERNATIONAL SUMMER UNIVERSITY ST. PETERSBURG

Period:	September 2014
Partner:	St. Petersburg University, Graduate School of Management (GSOM), St. Petersburg (Russia)
Participants:	49, incl. 24 WU students
Program:	Global Supply Chain Management

PROGRAMS ORGANIZED BY PARTNER SCHOOLS FOR WU

INTERNATIONAL SUMMER UNIVERSITY HONG KONG

Period:	June/July/August 2014
Partner:	The Chinese University of Hong Kong (CUHK), Hong Kong (China)
Participants:	International students, incl. 5 WU students
Program:	Business and economics courses (Finance, HRM, Marketing, Management)

INTERNATIONAL SUMMER UNIVERSITY BENTLEY

Period:	July 2014
Partner:	Bentley University, International Summer Institute at Bentley (ISIB), Waltham, Massachusetts (USA)
Participants:	International students, incl. 16 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

INTERNATIONAL SUMMER UNIVERSITY TEXAS

Period:	July/August 2014
Partner:	University of Texas at Austin, McCombs School of Business, Global Business Leadership Institute (GBLI), Austin, Texas (USA)
Participants:	International students, incl. 9 WU students
Program:	International Corporate Management and Studies in Intercultural Management

SHORT PROGRAMS

WU's Short Programs are compact, individually designed, practice-oriented seminars available to WU's partner universities. Held in Vienna, these programs offer participants a curriculum customized to suit each partner institution's needs, including a mix of lectures and field trips to companies and service providers. WU

students are encouraged to attend whenever possible, to promote international and intercultural exchange on campus. In 2014, students from Bentley University in Waltham, Massachusetts, and from the University of Georgia, Terry College of Business, came to Vienna to attend Short Programs.

CEMS – WU's Prime Network

CEMS is made up of 29 Academic Partners, 71 Corporate Partners, and four Social Partners. The close cooperation between universities and corporate employers helps prepare students for the challenges awaiting them in multinational companies.

In 1988, four European universities (Università Bocconi, ESADE, HEC Paris, and the University of Cologne) joined together to form CEMS – The Global Alliance in Management Education. Their objective was to qualify students as well as possible to lead multilingual and multicultural companies. The CEMS Master's Program in International Management was launched the following year.

WU was one of the first universities to join the new network and has been an active and valued member for 25 years. The Master's Program in International Management/CEMS is available in Austria exclusively at WU and is in high demand with students. Students learn the skills they need for a career in multinational and multilingual organizations: The program is taught entirely in English, all students are required to spend an exchange semester abroad at one of the CEMS partner schools and complete an internship with one of the Corporate Partners. Graduates receive the double degree MSc (WU) and CEMS MIM (Master in Management).

BEST TEACHING AWARDS

Each year, CEMS conducts a student evaluation of all CEMS courses offered worldwide, and awards prizes for the best courses. At the formal graduation ceremony in Brussels in November 2014, two of the three coveted Best Teaching Awards were presented to WU professors Desislava Dikova and Günter K. Stahl.

This was the fourth CEMS Course of the Year Award in the category Best CEMS Global Management Practice Course for Günter K. Stahl and his course Global Leadership. His course is outstanding not only in content but also because of Stahl's innovative teaching methods. Projects are a key aspect of his course: For example, students may be required to select a subculture within or outside of their own cultural sphere, become integrated in this subculture, and complete interactive assignments. Or they are asked to complete a social project, where they learn to identify with the problems of people facing a completely different reality than their own.

The Best Course Award in the category Global Strategic Management went to Desislava Dikova. Her course focuses on important corporate strategy questions like why companies relocate abroad, which risks are involved, and how they can best protect their interests. Further topics include the ideal global structure for companies, coordinating subsidiaries, and dealing with changes in corporate strategy.

BUSINESS PROJECTS, BLOCK SEMINARS, SKILL SEMINARS

The close cooperation between CEMS, its Corporate Partners, and start-up companies gives WU students the opportunity to gain valuable practical experience. In 2014, WU students were involved in numerous CEMS

Business Projects, Block Seminars, and Skill Seminars. Corporate Partners also sent representatives as guest lecturers in the courses Managing Globalization, Global Strategic Management, Global Marketing Management, Managing and Analyzing Data for Business Decisions and CBE – Competitive Business Environments.

NEW CEMS CORPORATE PARTNERS

The CEMS Corporate Partner community (CP) consists of a wide range of multinational companies in the fields of finance, industry, services, and consulting. CEMS Corporate Partners are active contributors to the CEMS network, interested in the development of international management education and recruitment.

CEMS SEMINAR	CORPORATE PARTNERS
Business Projects	UniCredit, Coca-Cola Hellenic Bottling Comp., SPIDI, and Flatout Technologies
Block Seminars	Mondi, UniCredit, OeNB Oesterreichische Nationalbank, Henkel, L’Oréal, OMV, and Fairtrade Labelling Organizations International
Skill Seminars	L’Oréal, A. T. Kearney, Mondi, Google, Unibail-Rodamco, Shell, and Dr. Josef Walth (chairman of the European Petroleum Industry Association EUROPIA)



66 WU graduates received their degrees at the 2014 commencement ceremony held at the Louvain School of Management

Ten new Corporate Partners joined the CEMS network in 2014: Hilti, Dropbox, Facebook, Universum, Coloplast, Groupe SEB, Grupa Azoty, GlaxoSmithKline, United Overseas Bank, and the MVM Holding.

CEMS CAREER FORUM ON CAMPUS WU

The CEMS Career Forum was held at WU for the first time on November 7 and 8, 2014. The two-day event featured a company fair, seminars, and the opportunity to sign up in advance for job interviews, offering a variety of career options for CEMS graduates.

The major career event attracted more companies and applicants than ever before. Over 1,300 participants (CEMS students and alumni) from 64 different countries, 41 Corporate Partners, and representatives of 21 Academic Partners came to Vienna for the event. A total of 682 interviews, 12 corporate presentations, and 27 Skill Seminars were held. This year's Career Forum also featured the first-ever "Lunch Networking" event, which gave 16 selected CEMS students the opportunity to have lunch with representatives of CEMS Corporate Partners. A further new addition was the Start-Up Corner, where CEMS alumni introduced their new projects

and advised students on developing and implementing their own ideas.

As the CEMS Career Forum 2014 was such a success, WU will be hosting the event again in 2015.

CEMS CLUB EVENTS

CEMS students have a very active student life, with numerous activities organized by the CEMS Clubs at each school. The CEMS Club Vienna is one of the most active Student Clubs within the CEMS network and offers many social events for CEMS students and is in cooperation with the CEMS Office Vienna. In 2014, the CEMS Club Vienna organized a CEMSational Cocktails event with Procter & Gamble, a welcome weekend, a panel discussion with L'Oréal, PWC, and Unibail-Rodamco, a visit to the Mondi offices, and a fall start-up session.

ANNUAL EVENTS

The 2014 Annual Events, featuring the formal commencement ceremony for the program's graduates, took place at the Louvain School of Management. A total of 66 graduates were awarded their degrees from WU and CEMS.

Global Networks

In addition to its bilateral partnerships with other universities, WU's internationalization strategy also depends on membership and active participation in renowned international networks.

Membership in important international networks is a cornerstone of WU's international positioning strategy. These networks give WU the opportunity to exchange ideas and discuss developments with other top universities, and helps WU recognize trends and learn from its peers. This fruitful cooperation benefits both WU's students and faculty.

International networks not only promote student and faculty mobility, they also enable the development of joint study and exchange programs and encourage joint research projects and cooperation between teachers and researchers. International cooperation at the university level also gives universities access to network partners' unique insider knowledge and to new approaches in educational policy and international cooperation, forms a basis for cooperation and knowledge transfer on the newest trends in the academic sector, and supports quality improvement.

PIM

PIM (Partnership in International Management) is a network of 62 internationally renowned leading business schools intended to encourage student mobility between member institutions. WU is the only Austrian member of this exclusive network, and over 80% of the member universities are also WU partner universities. Currently around 50 PIM member universities have exchange places at the MSc level available to WU students. In the 2013/14 academic year, 245 WU students chose to spend an exchange semester at a PIM member school, and 242 students from PIM partners came to WU on exchange.

CEEPUS (THE CENTRAL EUROPEAN EXCHANGE PROGRAM FOR UNIVERSITY STUDIES)

WU belongs to two CEEPUS networks: WU acts as Contact Point for the AMADEUS network and is a partner in the REDENE network. In the 2013/14 academic year,

29 students from the CEE region had the opportunity to study at WU thanks to CEEPUS. Six guest lecturers from partner schools also received CEEPUS funding to come and teach at WU.

On October 20, 2014, representatives of the CEEPUS partner universities met at WU's International Office to commemorate the 20th anniversary of the CEEPUS AMADEUS network. In addition to current organizational matters, the meeting also focused on strengthening the network character between CEEPUS partners. Plans were made to boost student mobility over the next few years, and to increase the emphasis on network mobility as opposed to one-sided east-west mobility.

NEURUS

NEURUS (Network for European and US Regional and Urban Studies) was established in 1998, with WU as a founding member. Over ten universities around the

world belong to this network, intended to promote internationalization in student research in the field of economics and business related to regional issues. The one-year program includes one semester at WU and one semester at one of the partner schools. In the past 15 years, 28 WU students have taken advantage of the NEURUS program to conduct research for their MSc or doctoral theses at partner universities abroad, with the support of researchers at the host institution. In exchange, some 22 NEURUS students have come to WU to do their research. In the 2013/14 academic year, WU had three outgoing and two incoming exchange students as part of the NEURUS program, and will have two each (outgoing and incoming) in 2014/15.

In September of 2014, a workshop on research design and research methods for students and the NEURUS Continental Seminar with international faculty were held at WU.

CEE Expertise

The Competence Center for Central and Eastern Europe is a central contact point and knowledge transfer hub for Central and Eastern European business studies and research.

The activities of the Competence Center for Central and Eastern Europe strengthen WU's reputation as a leading research and educational institution in the field of CEE management, business, and economics. The Competence Center runs both of WU's CEE-related academic programs, JOSZEF and Master Class CEE, offers courses and project seminars on CEE management, works with the WU Executive Academy to develop management training courses for companies, and brings the academic and business communities together at its events and conferences.

JOSZEF

JOSZEF is a two-semester program aimed at Central and Eastern Europe's future managers. Students are required to complete a CEE-related internship and learn a CEE language of their choice, while exchange students learn German business communication. In the

2013/14 academic year, a total of 20 students from CEE partner universities participated in the program, 12 WU students completed a semester abroad, and 10 students were accepted into the program, making an active group of over 40 students. Almost 500 students have graduated from the program since its establishment.

The JOSZEF program had nine corporate sponsors in 2014: Alukönigstahl, Beiersdorf CEE, CONplementation, Henkel CEE, Porsche Holding, Raiffeisen Bank International, REHAU, TPA Horwath, and UNIQA International. It also received support from two institutional partners, ASAG and the City of Vienna. A number of field trips were taken to visit JOSZEF corporate partners, including trips to Henkel CEE, REHAU, TPA Horwath, and UNIQA.



Left photo: Panel discussion held on occasion of the 20th anniversary of WU's CEE programs
Right photo: Participants of the JOSZEF and Masterclass CEE programs

MASTER CLASS CEE

The Master Class CEE is an English-taught, two-semester program intended to train students for a future career in the CEE region. Students learn the practical skills needed to manage multinational companies. Six corporate sponsors supported the Master Class CEE program in 2014: Erste Group, Henkel CEE, Mondi Europe & International, Roland Berger Strategy Consultants, Strabag, and the Vienna Insurance Group.

The 2014/15 class was launched in November, 2014. To be admitted, the 22 students from eight countries had to show an excellent academic record, very good English skills, basic skills in at least one CEE language, and some academic or work experience in a CEE country.

CEE EVENTS AND CONFERENCES

CEE@WU – 20 Years of CEE at WU

WU's CEE programs JOSZEF and Master Class CEE turned 20 on October 20, 2014. Founders, supporters, and successful JOSZEF and Master Class CEE graduates attended the anniversary event and participated in a panel discussion with Markus Posch, Head of Group HR with Erste Bank, and Ursula Axmann, Managing Director of the WU ZBP Career Center, on the significance of CEE expertise and the qualifications necessary for a successful career in the region.

Grow East Congress

Under the motto "Local Heroes vs. Global Giants: Lessons from a Challenging Competitive Landscape in Central & Eastern Europe," the sixth annual Grow East Congress, held at WU in October, focused on successful CEE companies and their business models and competition strategies. A series of panel discussions compared common denominators and differences between leading international companies and "local heroes." Entrepreneurial spirit, courage, and a clear strategic orientation were determined to be key factors in the success of CEE companies.

New Research on CEE Management

On December 9, 2014, the Competence Center for Central and Eastern Europe held its second research conference on "The Outside & Inside View on CEE Business and Management: Bringing Different Perspectives Together" at WU. Panel discussions with leading experts and researchers in the field included topics like the future of CEE business, CEE from the perspective of other emerging markets, and leadership and strategy issues.



TEMPUS

Tempus is a European Union program aimed at strengthening cooperation between neighboring EU countries. The program supports the reform and modernization of the tertiary education systems in Eastern Europe and Russia, Central Asia, the Western Balkans, Northern Africa, and the Near East. WU is involved in several EU-level Tempus projects.

Tempus – Interface

Interface is part of the European Union's Tempus program and focuses on the points of contact between academia and society. The program's goals are to increase employability in university graduates and encourage life-long learning. In cooperation with the WU Alumni Club and the WU ZBP Career Center, WU is contributing to this project by supporting Eastern European universities in their efforts to develop successful graduate support programs and build up career centers for their graduates.

The project ended in 2014, and the final conference, attended by representatives from partner schools in Southeastern Europe, Austria, and England as well as other stakeholders, was held at the University of Novi Sad in March.

BUSEEG

WU also acts as a project coordinator for the Tempus project BUSEEG, which aims to promote entrepreneurialism and life-long learning in Russia and Ukraine. The establishment of entrepreneurship training, counseling, and education programs at university and vocational school levels is being implemented in cooperation with teacher training centers, regional chambers of industry and commerce, and the countries' ministries of education.

Faculty and Staff Mobility

WU encourages mobility not only among its students but also among its faculty and staff. In return, WU welcomes numerous international guest lecturers each year.

FACULTY MOBILITY

In the 2013/14 academic year, numerous WU researchers spent time teaching at international partner schools. Destinations included Russia, Thailand, and the USA.

FACULTY MEMBER	PERIOD	PARTNER UNIVERSITY	TOPICS
Eva Lienbacher Department of Marketing	Starting September 2014	Harvard University, Boston, and Arizona State University	European social markets, consumer behavior in older consumers, urban marketing from a retail perspective
Sascha Sardadvar Department of Socioeconomics	Starting September 2014	National Research University, Higher School of Economics, Moscow	Inter-regional migration in Russia
Neil Stoughton Department of Finance, Accounting and Statistics	Starting December 2014	Arizona State University	Endowment management, governance of investment management for university endowment funds
Bodo B. Schlegelmilch Department of Marketing	July 2014	Thammasat Business School (Thailand)	International marketing and management in emerging economies

FACULTY MEMBER	PERIOD	PARTNER UNIVERSITY	TOPICS
Wolfgang Obenaus Department of Foreign Language Business Communication	February – March 2014	Chulalongkorn University	International business economics
Gerlinde Mautner Department of Foreign Language Business Communication	January – March 2014	School of English, University of Sussex	Legal discourse and advertising discourse
Jonas Puck Department of Global Business and Trade	October 2014	Rice University, Jones Graduate School of Business, Houston (USA)	Strategies in energy business
Nikolaus Franke Department of Strategy and Innovation	July 2014	MIT, Boston (USA)	Randomness vs. deterministic explanations of crowdsourcing success
Christopher Lettl Department of Strategy and Innovation	July 2014	Harvard Business School, Cambridge, Mass. (USA)	Open innovation

ERASMUS FACULTY AND STAFF MOBILITY

The Erasmus program at WU supports student, faculty, and staff mobility in the form of student exchanges and student internships, teaching and research stays for faculty, and international training programs for administrative staff. In the 2013/14 academic year, four administrative staff members took advantage of this opportunity and visited Denmark (Copenhagen Business School), Germany (Freie Universität Berlin), Great Britain (University of Strathclyde), Ireland (University College Cork), the Netherlands (University of Groningen), and Switzerland (University of St. Gallen). A number of faculty members also went abroad to teach and do research at a WU partner school on an Erasmus grant.

CEEPUS FACULTY MOBILITY

In addition to Erasmus, WU faculty and students also have access to the CEEPUS program, which promotes student and teacher mobility to the universities in the CEEPUS network. In the 2013/14 academic year, one WU faculty member traveled to a CEEPUS partner university to teach (Stefan Bauer, VSE Prague) and six guest lecturers from CEEPUS schools came to WU.

INTERNATIONAL GUEST LECTURERS AT WU

WU is also an attractive destination for international researchers and lecturers interested in spending time abroad. Below please find a brief selection of the numerous guest lecturers who taught at WU in 2014:

LECTURER	PERIOD	RESEARCH AREA
Amiya Chakravarty Northeastern University, USA	April 2014	Production management
Mario Pandelaere Ghent University, Belgium	April 2014	Marketing and consumer research
Jeffrey Reuer Krannert School of Management, Purdue University, USA	May 2014	Strategic management

LECTURER	PERIOD	RESEARCH AREA
Frank Moers School of Business and Economics, Maastricht University, Netherlands	March – June 2014	Management
Barbara Gillers New York University, USA	June 2014	International tax law
Jonathan Doh Villanova University, USA	September 2014	Business policy and planning
Caren Sureth University of Paderborn, Germany	September 2014	Business taxation
Rajan Nataraajan Auburn University, USA	March 2014	International marketing management
William Kettinger University of Memphis, USA	June and September 2014	Supply chain management
Mark Cleveland Western University, Canada	October 2014	Marketing management
John Prebble Victoria University of Wellington, New Zealand	September 2014	Tax law

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 of Strategy and Innovation. This Chair also includes a teaching position at one of WU's partner universities in the CEE region.

WU welcomed two Fulbright Scholars in 2014:

- › Robert Weaver from Pennsylvania State University came to WU in the 2014 spring semester as Fulbright-WU (Vienna University of Economics and Business) Visiting Professor. His courses included "Microeconomics – Theory and Applications."
 - › In the 2013/14 fall semester, Charles Weber, Associate Professor at the Maseeh College of Engineering and Computer Science at Portland State University, came to WU to take over the Fulbright-Kathryn and Craig Hall Distinguished Chair for Entrepreneurship in Central Europe. He taught the course "Strategic Management of Technology," among others.
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WU WELCOME CENTER

The WU Welcome Center is the University's main service point for international and visiting faculty. The Center provides administrative support to newly appointed professors, visiting professors, guest researchers and lecturers, and international university staff.

Welcome Center services include help with finding appropriate accommodations, submitting visa applications, dealing with Austrian authorities, and providing helpful information about daily life in Austria. A "one-stop shop" for incoming faculty, the Welcome Center can also help with questions about services available both at WU and from other sources, for example German classes, medical care (doctors with foreign language skills), child care options, and international schools.

International Board

A high-profile group of international experts advises WU on matters of strategic importance and discusses current developments and future perspectives with the WU Rector's Council and University Board during a regular meeting held every year.

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

eighth International Board Meeting was held in May, 2014. This year's meeting was the first to be held on WU's new campus. The Board members were impressed by the architecture and activity level visible on Campus WU.

MEMBERS OF THE INTERNATIONAL BOARD

Valery S. Katkalo, Dean of Sberbank Corporate University, Russia

Peter Lorange, President/Owner, Lorange Institute of Business, Zurich, Switzerland

Andy Policano, Dean's Leadership Circle Professor, Director, Center for Investment and Wealth Management, The Paul Merage School of Business, University of California, Irvine, USA

Debra W. Stewart, former President, Council of Graduate Schools, USA

Lars Bergman, Professor of Economics, former President of the Stockholm School of Economics, Sweden

Klaus Brockhoff, Professor of Business Policy, former Rector of the WHU Otto Beisheim School of Management, Germany

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

Sijbolt Noorda, Professor of Theology, President of the Academic Cooperation Association (ACA), Belgium

Hans Weiler, Professor Emeritus of Education and Political Science, Stanford University, USA

Howard Thomas, former Dean of the Lee Kong Chian School of Business, Singapore Management University, Singapore

Iris Bohnet, Professor of Public Policy at the Harvard Kennedy School, former Academic Dean, Harvard Kennedy School, Harvard University, USA

Nakiye Boyacıgiller, President, Academy of International Business, Professor, Sabancı School of Management, Turkey

Sarah Worthington, Downing Professor of the Laws of England at Cambridge University, Co-Director of the Cambridge Private Law Centre, Great Britain



Research

Strong Research

Research is integral to WU's academic identity and indispensable for research-driven teaching. WU's new Strategic Plan calls for stronger research and a clearer research profile.

Research generates knowledge and allows researchers to participate in academic discourse with the scientific community, and is of major importance to WU's international reputation. It is an integral element of WU's identity as a university and the prerequisite for research-driven teaching. Strong, highly visible research efforts also affect other factors contributing to a university's reputation, such as the quality of education provided, practical value of its programs, and its reach in knowledge transfer. Strengthening WU's research activities is therefore beneficial to the University as a whole.

KEY RESEARCH AREAS

Defining key research areas increases WU's international visibility and sharpens the University's research profile. WU has defined seven such key areas:

- › Applied Economics and Socio-Economics
- › Business and Economic Law
- › Empirically-Focused Research on Management, Marketing, and Strategy
- › Finance and Accounting
- › Information Systems, Computing, and Supply Chain Management
- › International Business, especially CEE Region Studies
- › International Business Taxation

In addition to the key research areas named above, WU has named a further six research areas in which it strives to be internationally outstanding:

- › Business Process Modelling
- › Corporate Finance, Asset Pricing, and Quantitative Methods in Finance
- › Demographic Change, Human Capital and Their Relevance for Economic Performance and Socio-Ecological Development
- › International Taxation
- › Leadership, Management, and Business Across Institutional and Cultural Boundaries
- › Open and User Innovation

These areas do not cover all the outstanding research conducted at WU, of course. Numerous teams of researchers working and publishing in top journals on a wide variety of subjects all contribute WU's research profile.

2014 Highlights

2014 was a year full of highlights for WU's research, including important new funding opportunities, the launch of a new online, open-access journal, and the opening of the new Rothschild-Steindl collection.

KURT W. ROTHSCHILD AND JOSEF STEINDL COLLECTION

On October 21, 2014, the 100th birthday of Kurt W. Rothschild, the WU University Library inaugurated the Steindl Rothschild Collection, a special collection including the libraries from the estates of economists Kurt W. Rothschild and Josef Steindl and items from their professional correspondence. The collection contains approximately 3,000 books and is housed in a specially dedicated room in the OMV Central Library.

JEAN MONNET CHAIR

Professor Edeltraud Hanappi-Egger from WU's Department of Management was awarded a Jean Monnet Chair by the European Commission in 2014. Her research findings on "Gendered Inequalities and Classism in Europe" will be included in WU's teaching and will make a valuable contribution towards educating students on inequality from a gender-related perspective.

The renowned Jean Monnet Chair is a teaching post with a specialization in European Union studies for university professors or senior lecturers. A Jean Monnet Chair is dedicated to a specific topic and is held by only one professor, who must provide a minimum of 90 teaching hours per academic year over a period of three years. Chair holders are also expected to publish and contribute to informational events.

TWO NEW DR. MARIA SCHAUMAYER GRANTS FOR WU RESEARCHERS

In addition to the existing Dr. Maria Schaumayer Habilitation Grant and Dr. Maria Schaumayer Foundation, WU established two new programs in 2014 – an internationalization program for PhD candidates and a grant for women returning to their careers after a leave period.

Internationalization Grant

The Dr. Maria Schaumayer Internationalization Program is available to qualified female researchers at WU and helps finance long-term research stays abroad. The program is aimed at PhD candidates who are already well into or have completed their doctoral theses. The objective is to support young female researchers in their efforts to enter into an academic career by facilitating their integration into the international scientific community.

Career Re-Entry Grant

A special Dr. Maria Schaumayer grant is available to women who have interrupted their academic careers to care for children or other family members. The grant can be used to finance work on new or previously started scientific publications or applications for research funding. External coaching is also available to grant recipients.

AUSTRIAN SCIENCE FUND (FWF) EXTENDS VGSF FUNDING

Established in 2005, the Vienna Graduate School of Finance (VGSF), a cooperative project with three leading Austrian academic institutions – the Institute for Advanced Studies, Vienna, the University of Vienna, and the Vienna University of Economics and Business – promotes research in the field of finance and provides an excellent and highly competitive PhD program.

In the VGSF program, around 20 international PhD students from around the world investigate research questions in fields like capital market analysis, corporate finance, financial intermediation, and financial engineering.

The innovative concept has been a success and its funding has been extended by the Austrian Science Fund (FWF) for a further three years after evaluation by external reviewers and a formal hearing, during which VGSF students presented their research findings. With this third extension, the program has secured the maximal 12-year funding offered by FWF.

REGION: A NEW ONLINE, OPEN ACCESS JOURNAL

REGION is a new online, open-access journal published by ERSA (European Regional Science Association) in cooperation with WU. The journal publishes original scientific work in the fields of regional science, regional economics, economic geography, and related areas. The open access policy applies to both readers and authors, who can submit and upload articles free of charge. As a result, peer-reviewed articles can be published immediately after acceptance. For readers, the journal offers high-quality publications on current topics in the field of regional studies, conveniently accessible online. The first scientific contribution was published in August: "Climate change in Lebanon: Higher-order regional impacts from agriculture."

Research Units

Each of WU’s eleven departments has a well-defined, individual research profile, contributing to the wide diversity of research topics addressed at the university. The following pages provide an overview of the individual departments, their research profiles, and selected research projects.

DEPARTMENTS

BUSINESS, EMPLOYMENT AND SOCIAL SECURITY LAW Chair: Martin Winner	
Research Profile	Selected Projects
The Department covers all areas of private business law. Research focuses mainly on Austrian civil law; private business law, especially EU corporate and capital market law; European information and intellectual property law; Austrian and EU labor law; social security; and comparative law.	<ul style="list-style-type: none">› Legal aspects of the organization of family businesses› European and Austrian capital market law› Changes in patent law
ECONOMICS Chair: Ingrid Kubin	
Research Profile	Selected Projects
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">› FinMaP, Financial Disortions and Macroeconomic Performance› Experimental investigations of labor markets› Transparency of Food Prices

FINANCE, ACCOUNTING AND STATISTICS

Chair: Stefan Bogner

Research Profile

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.

Selected Projects

- › Manipulation Incentives in Interest Rate Fixings: An Analysis of Libor and Euribor
- › Effect of mandatory IFRS adoption on debt financing
- › Filtering Techniques in the Modeling, Pricing, and Hedging of Interest Rate and Credit Risk



FOREIGN LANGUAGE BUSINESS COMMUNICATION

Chair: Wolfgang Obenaus

Research Profile

The researchers at the Department of Foreign Language Business Communication concentrate primarily on the analysis and optimization of language use in different business contexts.

Selected Projects

- › Russian corporate communication
- › The challenges of the multilingual learning space in the international university
- › Formal vs. informal learning:
Learning a third language in online tandem pairs
- › Russian as the lingua franca in the Central Asian economy
- › Entrepreneurship Education and Consulting at Universities and Vocational Schools in Russia and Ukraine (BUSEEG)

GLOBAL BUSINESS AND TRADE

Chair: Jonas Puck

Research Profile

The Department of Global Business and Trade’s research addresses the drivers behind and effects of globalization and internationalization from a variety of perspectives.

Selected Projects

- › Financial perspectives in international business
- › SME internationalization
- › Strategies in emerging markets
- › Responsible global leadership
- › Supply chain management across countries

INFORMATION SYSTEMS AND OPERATIONS

Chair: Alfred Taudes

Research Profile	Selected Projects
Integrating the fields of information systems and operations management, the Department investigates digitally supported business processes. Current research areas include adaptive, inter-business workflows and sustainable supply chain management.	<ul style="list-style-type: none">› GET Service: Efficient transportation planning and execution› IT operational risk awareness building in international banking› ROLE – Responsive open learning environments

MANAGEMENT

Chair: Wolfgang Mayrhofer

Research Profile	Selected Projects
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">› Gender cage – revisited: Reconfiguring gender differences in a postmodern society› RESL.eu – Reducing early school leaving in Europe› Staffing in corporate social responsibility jobs: Ideals and realities› Entrepreneurship Education and Consulting at Universities and Vocational Schools in Russia and Ukraine (BUSEEG)

MARKETING

Chair: Peter Schnedlitz

Research Profile

Research at the Department of Marketing contributes to the generation and distribution of marketing-related knowledge, and bridges the gap between academic theory and practical relevance. Current, relevant marketing phenomena are investigated using empirical, i.e. practice-oriented research methods.

Selected Projects

- › The value of information in online advertising
- › Global marketing strategies
- › Psychological ownership and consumer behavior
- › Customer empowerment
- › Customer relationship management
- › Food banks in Europe
- › Performance measurement in retailing

PUBLIC LAW AND TAX LAW

Chair: Michael Lang

Research Profile

The Department of Public Law and Tax Law at WU focuses on all economically relevant areas of public law, especially Austrian, European, and international public law, tax law, and business criminal law.

Selected Projects

- › Legal theory and interpretation
- › Functional self-administration in public business law
- › Intertemporal law
- › National and international aspects of criminal anti-corruption law
- › Qualification of foreign entities in tax law

SOCIOECONOMICS

Chair: Ulrike Schneider

Research Profile	Selected Projects
Interdisciplinary research at the Department addresses demographic, environmental, economic, and social challenges to sustainable development. Topics include 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.	<ul style="list-style-type: none">› The socioeconomics of cross- border long-term care mobility in Austria and Central Eastern Europe› ERC PoC (European Research Council – proof of concept) “Future Markets”› Modelling the role of FDI on growth in a global vector autoregressive (GVAR) framework› GLOBAL VALUE – Managing business impacts on development

STRATEGY AND INNOVATION

Chair: Gerhard Speckbacher

Research Profile	Selected Projects
Research at WU's Department of Strategy and Innovation focuses mainly on business model innovation, i.e. on new strategy-based architectures and organizational designs to help companies generate value for stakeholders.	<ul style="list-style-type: none">› Vienna user innovation research initiative› SAPM research project› Bringing Wikinomics inside the established firm› Open innovation research initiative

WU has a total of 15 research institutes. 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. Close contacts with the business community ensure an efficient knowledge transfer.

RESEARCH INSTITUTES

CAPITAL MARKETS	
Heads: Engelbert Dockner, Neal Stoughton	
Research Profile	Selected Projects
The Research Institute for Capital Markets develops long-term asset and risk management strategies for university endowments. The Institute’s research findings can be applied to making and implementing investment decisions in practice. The long-term investment horizon and the need for regular dividend generation with regard to dynamic investment strategies are unique characteristics of university endowments and make up a large part of the Institute’s research focus.	<ul style="list-style-type: none">› Strategy allocation› Carry and FX prognoses› Endowment spending rules› Value and momentum strategies› A natural experiment in portfolio management

CEE LEGAL STUDIES	
Head: Martin Winner	
Research Profile	Selected Projects
The Institute focuses on legal and comparative law research in Central and Eastern European legal systems. Both the legal situations in individual countries and international analyses and comparisons feature in the Institute’s work.	<ul style="list-style-type: none">› Physical securities and insolvency in CEE – Legal status of creditors› Liability risks for parent companies in CEE› Comparative law studies on selected topics in Slovakian and Austrian capital market law

COMPUTATIONAL METHODS	
Head: Kurt Hornik	
Research Profile	Selected Projects
The goals of this Institute include developing and implementing modern computational methods for application in the fields of finance, information systems, and marketing.	<ul style="list-style-type: none">› uComp – Embedded human computation for knowledge extraction and evaluation› DecarboNet – A decarbonization platform for citizen empowerment and translating collective awareness into behavioral change› The effect of dealer inventory on prices, trade size and liquidity› The cross-section of dealer inventory and corporate bond returns



CO-OPERATION AND CO-OPERATIVES

Head: Dietmar Rößl

Research Profile

Management challenges and steering mechanisms in cooperative relationships are the main focus of this Institute’s work. It conducts both basic research, analyzing the development and potential of various coordination methods in cooperative arrangements, as well as applied research on the development of management tools for cooperative organizations.

Selected Projects

- › New legal forms and shifting challenges for liberal professions: An interdisciplinary, empirical study on potential new legal forms for lawyers’ consortia in Austria
- › Cooperatives as brands: What do Austrians think of or know about cooperatives?

ECONOMICS OF AGING

Head: Ulrike Schneider

Research Profile

Investigating the socioeconomic aspects of an aging society, this Institute’s research focuses mainly on economic analyses of care policies and the situation of caregivers. The socioeconomic orientation of the Institute’s work complements existing organizations in Austria that deal mainly with social and medical aspects of geriatric research.

Selected Projects

- › The hidden costs of informal geriatric care – An evaluation of costs for older caregivers and care recipients
- › Understanding outcomes of long-term care: The contribution of conventional and behavioral economics
- › Motivation and strains in long-term informal care: Measuring results in long-term home care environments

EUROPEAN AFFAIRS

Head: Harald Badinger

Research Profile

The Research Institute for European Affairs takes an interdisciplinary approach, focusing mainly on legal studies and economic theory and policies. In addition to investigating internal European integration issues (common market, monetary union, EU institutions), the Institute also deals with economic and legal aspects of EU foreign relations.

Selected Projects

- › 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

FAMILY BUSINESS

Head: Hermann Frank

Research Profile

What makes family businesses different from other companies is the main question posed by research at the Research Institute for Family Business. Theoretical and empirical studies strengthen the Institute's researchers' position in the international scientific community.

Selected Projects

- › Measuring familiness: Capturing the development, manifestations and impacts of family influence
- › Family business governance in Austria: Good practice case studies

HEALTH CARE MANAGEMENT AND ECONOMICS

Heads: Johannes Steyrer, August Österle

Research Profile

This Research Institute has a dual focus: Health care management deals with health care organizations as social organizations and the effects of management actions on staff, economic indicators, and patient outcomes. Health care economics looks at the economics and socio-political analysis of national and international health care systems and reforms.

Selected Projects

- › Data collection phase: Risk factors in intrahospital transport in intensive care. A multicenter, multinational study on determinants of patient safety in intrahospital transport in intensive care with an emphasis on organizational, team, and equipment-related factors
- › Project application phase: Establishment of a Ludwig Boltzmann Institute for Health Sciences in cooperation with the Vienna Hospital Association

HUMAN CAPITAL AND DEVELOPMENT

Head: Wolfgang Lutz

Research Profile

The main goal of the Institute is to understand the role of human capital and how it is structured according to age, gender, place of residence, educational level, health status, and cognitive abilities. Further topics include the generation of human well-being and the sustainable use of resources as well as defining the differences between human capital and other forms of financial and natural capital.

Selected Projects

- › Science-based world population forecasts by age, sex and level of educational attainment for all countries of the world

INTERNATIONAL TAXATION

Heads: Eva Eberhartinger, Michael Lang, Josef Schuch, Martin Zagler

Research Profile	Selected Projects
Multidisciplinary research on the taxation of cross-border transactions with a particular focus on corporate taxation are the main research topics covered by this Institute. Experts from the fields of tax law, economics, and business taxation work closely together, with contributions from related fields like tax psychology.	<ul style="list-style-type: none"> › International business taxation › Subject-to-tax clauses in tax treaties › The compatibility of tax privacy with EU law

LIBERAL PROFESSIONS

Head: Leo W. Chini

Research Profile	Selected Projects
The Research Institute for Liberal Professions sees itself as an interface between theory and practice. Interdisciplinary methods are applied to projects focusing on the economic, legal, and social conditions prevalent in the liberal professions. Increasing public awareness for these professions is a further goal.	<ul style="list-style-type: none"> › Analysis – Amendment of Directive 2005/36/EC on the recognition of professional qualifications › The economic significance of liberal professions in Austria › Development of a database for the liberal professions › Legal forms for lawyers' consortia

REGULATORY ECONOMICS

Heads: Stefan Bogner, Klaus Gugler

Research Profile

Dealing primarily with the regulation of natural monopolies, the Institute’s research focuses on the analysis of network sectors, especially the energy sector, and on measuring the effectiveness and efficiency of regulatory actions.

Selected Projects

- › Empirical analysis of electricity price convergence in Europe based on spot market data and Platts energy market data
- › Effects of the legal unbundling of German distribution network operators on their investment activities based on a regression discontinuity model
- › Advantages and disadvantages of capacity markets in Europe based on existing literature

SPATIAL AND REAL ESTATE ECONOMICS

Head: Gunther Maier

Research Profile

Institute researchers investigate and analyze real estate-related developments in Austria and Central and Eastern Europe.

Selected Projects

- › Transnational cooperation for the improvement of buildings, energy performance and efficiency (TRACE)
- › Location quality in Austria
- › Real estate agent index

SUPPLY CHAIN MANAGEMENT

Head: Tina Wakolbinger

Research Profile	Selected Projects
The main goal of this Research Institute is to discover and develop integration potential in multi-location, intra-company supply chains as well as in supply, production, and distribution networks between the various stakeholders. Research topics include the analysis and design of global supply chains, market-driven and sustainable supply chains, supply chain management, and supply chains in the nonprofit and service sectors.	<ul style="list-style-type: none">› FFG: Joint programming initiative urban Europe: Consolidation and coordination in urban areas› Outsourcing humanitarian logistics activities to commercial logistics providers: Optimal pricing policies

URBAN MANAGEMENT AND GOVERNANCE

Heads: Verena Madner, Renate Meyer

Research Profile	Selected Projects
Research into the economic, legal, and organizational aspects of modern city management and governance describes the work of this Institute. Topics include public corporate governance and further aspects of good urban governance, smart cities and sustainable urban development, the internal management of municipal administration, and changes in public organizations resulting from increased openness.	<ul style="list-style-type: none">› Smart city governance processes in small and medium-sized cities – SPRINKLE› Potential in planning and building legislation for energy-efficient city structures – PRoBateS› Managing autonomous units› Organizing the open

WU's four competence centers sharpen the University's research profile in selected areas and provide additional support to researchers through knowledge transfer and networking activities.

COMPETENCE CENTERS

COMPETENCE CENTER	RESEARCH PROFILE
Central and Eastern Europe (CEE) Head: Arnold Schuh	The strategic management of companies in CEE transformation economies is the subject of the Competence Center for CEE's research. Topics include market entry and maintenance strategies for foreign companies as well as competition and internationalization strategies for local CEE companies.
Empirical Research Methods Heads: Manfred Lueger, Regina Dittrich	The objective of this Competence Center is to ensure the high quality of empirical research at WU and concentrate existing methodological competence and know-how to make it easily accessible. The team's work focuses on three main areas: expert advice for WU researchers on how to use methodological approaches and empirical methods, support for researchers in the project proposal and publication phases, and the further development and application of research methods.

COMPETENCE CENTER	RESEARCH PROFILE
Nonprofit Organizations and Social Entrepreneurship Head: Christian Schober	This Competence Center’s main objectives are NPO and social entrepreneurship-related academic research and facilitating networks, encouraging contact and cooperation between researchers and the nonprofit and social entrepreneurship community. The Center organizes regular conferences, workshops, research dialogs, and leadership training events. Research topics include impact-oriented evaluation, the analysis of Social Return on Investment (SROI), innovation, civil society, and managing organizations dedicated to facing social challenges.
Sustainability Head: Fred Luks	While not engaged in active research itself, the Competence Center for Sustainability aims to support its team of 16 researchers in their sustainability-related work. The Center is also helping to develop a network connecting researchers interested in sustainability.

Selected Projects

WU researchers were involved in numerous national and international research projects in 2014. A brief selection of some key projects is introduced on the following pages.

EU PROJECT

RISE_BPM: Propelling Business Process Management by Research and Innovation Staff Exchange

RISE_BPM connects the world's most important research institutions in the field of business process management (BPM). The objective is to combine recent break-through innovations in social computing, smart devices, real-time computing, and big data technology with BPM to facilitate the development of entirely new products and services. The project is coordinated by the European Research Center for Information Systems (ERCIS) at Germany's University of Münster. In addition to WU's Institute for Information Business, the University of Seville, the Eindhoven University of Technology, QUT Brisbane, the University of Liechtenstein, the Ulsan National Institute of Science and Technology, and the Federal University of Rio de Janeiro are involved in the project. The research is being funded for a period of four years by the European Commission, through the Marie Skłodowska-Curie Research and Innovation Staff Exchange (RISE) program. RISE_BPM is WU's first EU Horizon 2020-funded project.

SPARKLING SCIENCE (FEDERAL MINISTRY OF SCIENCE, RESEARCH AND ECONOMY)

From User-Generated Content to User-Generated Copyright

Thanks to the rapid developments in the field of information technologies, the topic of intellectual property has become much more than just a legal question and is the subject of widespread public debate. In a Sparkling Science project sponsored by the Austrian Ministry of Science, Research and Economy, WU researchers are working together with students from a technical vocational high school in Vienna to work out the requirements for a modern copyright law that respects the interests of both creators and users of intellectual property. One of the key aspects under investigation is the paradigm of a "prosuming culture," i.e. one in which creation and use converge. Based on empirical research methods, the objective of the project is to determine factors that will contribute to a modernization of Austria's current intellectual property legislation.

AUSTRIAN SCIENCE FUND (FWF)

Political Economy of Environmental Policy

Funded by an FWF Schrödinger Grant, this project aims to develop a dynamic environmental policy theory to investigate specific problems related to the implementation, sustainability, and stringency of environmental policy measures. The theory will also be applicable to the political fields of international trade and climate change. Based on an overlapping-generations model, which allows for a more realistic representation of intergenerational conflict potential, researchers are investigating the effects of environmental measures on different generations alive at the same time. Political measures aimed at reducing resource use cause economic costs while lowering future production costs. This relative increase in future welfare is translated by capital markets into higher asset values in the present. Environmental policies improve welfare if the change in current asset values can compensate the costs resulting from political measures. The correlations between environmental policy and asset values have not been extensively investigated yet and are not included in the

models currently in use. Being able to take these effects into consideration could have important implications for policy recommendations in the areas of international trade and climate change. Researchers from WU's Institute for Ecological Economics are working on this long-term project in cooperation with scientists from Columbia University, the University of California, Berkeley, and the International Institute for Applied Systems Analysis.

AUSTRIAN ACADEMY OF SCIENCES (OAW)

Non-Discrimination: The Difference Between Comparability and Justification

Traditionally, anti-discrimination cases look for comparable situations, determine differences in treatment or disadvantages for one side, taking justifications into account and, if necessary, evaluating proportionality. This process is not always adhered to, however: The European Court of Human Rights (ECHR) focuses more on justifications and is usually hesitant to negate comparability. The European Court of Justice (ECJ) evaluates recognized justifications based solely on comparability. In anti-discriminatory taxation treaties,

comparability is the only possible basis for evaluation, and justification is not a relevant criterion. In this study, Kasper Dziurdź from WU's Institute for Austrian and International Tax Law is investigating whether the clear separation between comparability and justification can be maintained. His work is being funded through an APART grant.

VIENNA SCIENCE AND TECHNOLOGY FUND (WWTF)
Stochastic Filtering and Corporate and Sovereign Credit Risk

The financial crisis and the following sovereign debt crisis showed that the existing theoretical framework for the modelling of credit and sovereign debt risk is not sufficient to provide empirically sound guidelines for financial decision making. While some of the existing models are sound from a theoretical perspective, they cannot be directly implemented because of the

non-observability of the underlying economic variables. Other models such as the popular credit rating or scoring models are easily applicable, but lack the methodology for model validation and empirical testing, essentially because the true creditworthiness of a firm is not observable. Researchers at WU's Institute for Statistics and Mathematics are addressing these issues by a systematic use of stochastic filtering techniques. Stochastic filtering is a mathematical discipline that deals with signal detection and parameter estimation in partially observed systems and is thus a natural tool for the analysis of credit risk. The project will look at the entire mathematical "production chain," ranging from mathematical model development and the extension of filtering techniques to the implementation and testing of models on real data, with a particular emphasis on statistical inference.

ANNIVERSARY FUND OF THE OESTERREICHISCHEN NATIONALBANK (OENB)

After an international peer review process, the Oesterreichische Nationalbank (OeNB) selected the following eight projects for funding in 2014:

- › **The emergence of anti-corruption legislation**
Project head: Josef Schuch (Institute for Austrian and International Tax Law/Department of Public Law and Tax Law)
 - › **Structural changes: Empirical evidence on corporate employment patterns**
Project head: Christoph Weiss (Institute for Economic Policy and Industrial Economics/Department of Economics)
 - › **Double taxation treaties, tax information transfer, and the role of tax oases**
Project head: Martin Zagler (Research Institute for International Taxation and Institute for Macroeconomics/Department of Economics)
 - › **The effectiveness of financial policy in financial crises: An analysis based on time-varying Bayesian global vector autoregressive models**
Project head: Jesus Crespo Cuaresma (Institute for Macroeconomics/Department of Economics)
 - › **An analysis of the role of FDI on economic growth based on a global vector autoregressive model**
Project head: Manfred M. Fischer (Institute for Economic Geography and GIScience/Department of Socioeconomics)
 - › **School-age students' attitudes towards money**
Project head: Bettina Fuhrmann (Institute for Business Education/Department of Management)
 - › **Social investment in poverty policy: Fact or fiction?**
Project head: Karin Heitzmann (Institute for Social Policy/Department of Socioeconomics)
 - › **BEPS and double taxation treaties**
Project head: Claus Staringer (Institute for Austrian and International Tax Law/Department of Public Law and Tax Law)
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Nadia Abou Nabout
Giuseppe Delmestri
Markus A. Höllerer

NEW FACULTY

WU welcomed six new professors to its faculty in 2014 to strengthen research and teaching in the departments of Foreign Language Business Communication, Management, Marketing, Public Law and Tax Law, and Global Business and Trade.

A top-qualified, dedicated faculty is a prerequisite for excellence in research and teaching. WU is constantly striving to recruit internationally recognized, highly qualified professors. Both basic and applied research qualifications play a role in the University's hiring decisions. To join WU's faculty, candidates need to have an excellent international reputation, publications in high-impact journals, good intercultural skills, teaching experience in English, and be willing to contribute to the administrative management of the University. This chapter will introduce you to the newest members of WU's faculty.

NADIA ABOU NABOUT

Nadia Abou Nabout joined WU and the Department of Marketing in the fall of 2014 and is now Professor of Interactive Marketing & Social Media. Her research is located at the interface of marketing and information systems and focuses on radically new technologies in marketing. Nadia Abou Nabout earned her PhD in marketing from Goethe University Frankfurt and

was a visiting researcher at the University of Maryland and Özyeğin University in Istanbul. Before coming to Vienna, she spent a two-year postdoc period in Frankfurt, and then went on to the Technische Universität München as an Assistant Professor of Technology Marketing.

GIUSEPPE DELMESTRI

Since September 1, 2014, Giuseppe Delmestri has been Professor of Change Management at WU's Department of Management. His research is aimed at uncovering the 'taken for granted' or 'denied' aspects of socio-economic life, and investigates processes of change in markets, organizations, and individuals. He holds a degree in business administration from Bocconi University and a PhD in economic sciences from the University of Mannheim. He has held tenured positions at Bocconi University, Bergamo University, and Johannes Kepler University. Giuseppe Delmestri follows an ideal of a university where research, teaching, and outreach are intertwined. He enjoys developing role plays and simulations for experiential teaching.

MARKUS A. HÖLLERER

Markus Höllerer's research interests are in institutional organization studies and management research, with a special focus on public-sector governance structures. He became Professor of Public Management and



Almut Köster
Phillip C. Nell
Alexander Rust

Governance at WU's Department of Management in August 2014. Before that, he taught and conducted research at the UNSW Australia Business School in Sydney. Professor Höllerer has also been a visiting scholar at several institutions, among them Copenhagen Business School and Stanford University. He is a member of the editorial board of the journal *Organization Studies* and the executive board of the European Group for Organizational Studies (EGOS).

ALMUT KÖSTER

Almut Köster is WU's newest Professor of English Business Communication at the Department of Foreign Language Business Communication. Her research focuses on spoken business and workplace communication. She has a PhD in Applied Linguistics from the University of Nottingham in England. Prior to coming to WU, Almut Köster was Senior Lecturer in English Language at the University of Birmingham in England, where she taught English Language and Applied Linguistics. Almut Köster has a keen interest in applying her research to the field of Teaching English for Business Communication.

PHILLIP C. NELL

As well as being a Professor of International Management at WU's Department of Global Business and Trade, Phillip Christopher Nell is also affiliated with the Department of Strategic Management and Globalization

at Copenhagen Business School, where he was the Academic Director of the prestigious CEMS Master program. His research interests focus on the organization of the multinational corporation, the management of subsidiaries, and the role headquarters play in large and complex organizations. Furthermore, he is interested in the role analytics and data management play in strategic decision making and corporate performance. He studied at the University of Bamberg, ESC Clermont-Ferrand, and WU, and has extensive experience both in teaching and consulting.

ALEXANDER RUST

Alexander Rust came to WU's Department of Austrian and International Tax Law as Professor of International Tax Law in June 2014. Before coming to WU, Alexander Rust held positions as Acting Assistant Professor in the International Tax Program at New York University and as Professor of Tax Law and Director of the Master Program in European and International Tax Law at the University of Luxembourg. He specializes in all areas of tax law, but is also fascinated by constitutional and European law. He is particularly interested in the effects of tax laws on business decisions. He studied in Freiburg, Geneva, Munich, and New York and gained legal practice during his legal clerkship as an assistant judge at the Munich High Court, as a public prosecutor, as a law clerk in the Ministry of Finance, and as a tax advisor.

Students



Academic Programs

The BSc in Business, Economics and Social Sciences was subject to an entrance exam for the first time in 2014, and a popular new MSc program in Export and Internationalization Management was introduced.

ENTRANCE EXAM

Until last year, WU was required by law to admit all students with the necessary university entrance qualifications to its bachelor's programs, leading to overfilled classrooms and bottlenecks in students' progress. After

years of lobbying, a legislative amendment now allows WU to conduct a selection procedure if over 3,674 prospective students apply for admission. After receiving a total of 4,600 applications in 2014, the selection process was successfully introduced.

ADMISSIONS	WS 2012	WS 2013	WS 2014	Percent women
Total no. of students	23,471	22,781	22,809	47%
incl. degree program students	21,963	21,197	21,382	47%
incl. international students	6,505	6,241	6,183	47%
Admissions first-year WU students¹	4,916	4,303	4,666	50%
incl. first-time admissions ²	3,738	3,356	3,543	50%

(as of January 11, 2015)

¹ First-year students are those students admitted to any WU program for the first time in the respective semester.

² First-time admissions are those students admitted to a WU program who have not previously been admitted to an Austrian university (includes secondary school graduates, incoming exchange students, etc.).

NEW MSc PROGRAM LAUNCHED

WU's 15th MSc program was launched successfully in the fall of 2014. The program in Export and Internationalization Management, taught in German, focuses on the management and development of small and medium-sized enterprises (SME), especially with regard to internationalization. The four-semester, full-time program is aimed at students interested in how change and internationalization processes affect SMEs and how to encourage these developments. With approximately 330 applications for its first year, the program is already proving to be very popular with students.

MSC PROGRAMS IN HIGH DEMAND

Quality control and optimization are high-priority policies at WU. In line with this, the curricula of selected MSc programs were reviewed and improved in 2014. The focus of the MSc in Management, for example, was changed to cover five central qualification areas: general and situational management skills, social skills, project skills, and contextual knowledge. A wide selection of state-of-the-art teaching methods is used to help students gain the necessary proficiency.

Over 1,600 students applied for admission to one of WU's seven English-taught MSc programs in 2014. The highest numbers of applications were for the program in Strategy, Innovation, and Management Control, followed by Quantitative Finance. Interest in WU's eight German-language master degree programs continued to rise in 2014. Approximately 2,700 potential students applied for admission. The most applications were received for the Management program. Finance and Accounting and Economics came in at second and third place, respectively. Only the best-qualified applicants were selected for each program.

ENGLISH-TAUGHT MASTER PROGRAMS	Applications 2014	Students accepted
International Management/CEMS	239	80
Information Systems	182	40
Marketing	231	60
Quantitative Finance	284	72
Socio-Ecological Economics and Policy	159	59
Strategy, Innovation and Management Control	341	51
Supply Chain Management	257	62
Total	1,693	424

GERMAN-TAUGHT MASTER PROGRAMS	Applications 2014	Students accepted
Finance and Accounting	597	175
Management	787	162
Socioeconomics	207	62
Taxation and Accounting	242	94
Economics	344	109
Business Education	318	149
Business Law	220	102
Total	2,715	853

WU’S DEGREE PROGRAMS

BACHELOR PROGRAMS	<div>› Business, Economics and Social Sciences (BSc WU) four majors: › Business Administration › International Business Administration › Economics and Socioeconomics › Information Systems</div>	› Business Law (LLB WU)
MASTER/LLM PROGRAMS	<div>› Business Education (MSc WU) › Economics (MSc WU) › Export and Internationalization Management (MSc WU) › Finance and Accounting (MSc WU) › Management (MSc WU) › Socioeconomics (MSc WU) › Taxation and Accounting (MSc WU)</div> <div>› 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</div>	› Business Law (LLM WU)
DOCTORAL/PHD PROGRAMS	<div>› 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)</div> <div>› PhD in Finance (PhD), English › PhD in International Business Taxation (PhD), English</div>	› Business Law (Dr. iur.)

Time to Celebrate!

A new commencement ceremony format for the BSc was introduced in 2014, better suited to the conditions on Campus WU. Reactions from graduates were very positive.

BACHELOR-LEVEL COMMENCEMENT

The first bachelor-level graduation ceremonies in the new format were held in March 2014 in the Forum of the Library & Learning Center. Three to four commencement ceremonies are held each year, at which up to 90 brand-new graduates receive their diplomas and celebrate the completion of their hard-earned degrees. In addition to the entire Rector's Council, each commencement ceremony is attended by a prominent Austrian keynote speaker. In 2014, the keynote speakers were former Austrian Chancellor Franz Vranitzky, President of the European Forum Alpbach Franz Fischler, well-known actress Erika Pluhar, and Claus J. Raidl, President of the Oesterreichische Nationalbank.

Bachelor-level graduation ceremonies are accompanied by music from the WU Academic Symphony Orchestra and the WU Choir. The entire ceremony is recorded on video and made available for download after commencement, and a booklet with congratulations from the Rector and the keynote speaker and the titles of the graduates' theses is handed out to the attendees.



Other Highlights

WU established an ombuds services office for its students, the Children's University gave WU the opportunity to meet tomorrow's researchers, and the popular Volunteering@WU program had another successful year.

OMBUDS SERVICE FOR STUDENTS

Since the fall of 2014, WU students now have a first point of contact to turn to for dealing with study-related complaints, conflicts, requests, and suggestions for improvements. WU is one of only three Austrian public universities to establish their own university ombuds service. The WU ombuds office is located in the Study Service Center. The objective is to provide students with an approachable, unbureaucratic option in conflict and problem situations, for lodging complaints, but also for offering ideas and suggestions for improving the study conditions at WU.

VOLUNTEERING@WU

Helping people from educationally disadvantaged families gain access to university is an important goal. The Volunteering@WU program encourages a spirit of volunteer commitment and social responsibility among WU students, while helping socially disadvantaged kids get an education.

The initiative was founded in 2010 in cooperation with Caritas Vienna and REWE International AG. In this program, WU students volunteer as Study Buddies and help kids from homes and institutions run by Caritas Vienna (refugee homes, shelters for mothers and children, counseling centers, etc.) and the tutoring center run by the Austrian Red Cross. For one academic year and sometimes longer, students meet with the kids once a week to help them with their schoolwork and participate in recreational activities together. The volunteers take part in a training seminar before they start, are supervised during the year, and have the opportunity to take further training courses to improve their skills. After completing the program, students receive a certificate documenting their volunteer activities. Since the 2014 academic year, two semesters' participation in the program is worth one free elective (4 ECTS credits) towards the students' WU degree.

In 2014, over 140 WU students volunteered as Study Buddies, supporting approximately 200 socially disadvantaged kids. A further 12 worked as camp counselors at a summer camp in July 2014. As volunteers, students not only make a contribution to strengthening a climate of social cooperation, they also learn to deal with complex social problems and actively combat them – an important skill for the managers of tomorrow.

WU@SCHOOL: WU INTRODUCES ITSELF TO PROSPECTIVE STUDENTS

As part of its program WU@School, WU has been actively approaching high school students, teachers, and school guidance counselors since 2008. Comprehensive information about academic programs and their requirements are a key prerequisite for deciding what field to study. WU offers school classes the opportunity to visit the University, find out more about WU's programs, check out classes, and explore the campus. Experienced WU students also visit schools and attend education fairs or other education-related events as WU Ambassadors to talk about WU programs and their own experiences as WU students. In 2008, WU had 13 requests for WU@School visits, and in 2014 there were over 80. Campus visits have been particularly popular since the move to the new location in 2013.

CHILDREN'S UNIVERSITY

WU contributed to the Vienna Children's University program for the first time in 2014. This program opens the doors of Vienna's universities to some 4,000 children between the ages of 7 and 12 for two weeks. During this time, kids have the opportunity to take part in over 400 lectures, workshops, and field trips at universities all over Vienna. They also get to meet researchers and experience real university life: enrollment, being issued a student ID, having lunch at the cafeteria, and attending a graduation ceremony at the end.

During their time at WU, the University's youngest scholars dealt with the topic of "Sustainable Economics," investigating research questions like Snow White's qualification profile or why it is so hard to change the world.

The success of this year's cooperation with the University of Vienna's Children's Office resulted in plans to establish a WU branch of the Children's University in the summer of 2015. Under the title "Children's University Business and Economics," the program will offer an interesting mix of classes for kids on a wide variety of relevant business and economics-related topics.

Quality Management in Teaching

The Evaluation & Quality Enhancement team works tirelessly to ensure quality control in WU's classrooms. The results of their work are an important contribution to the optimization of teaching and studying conditions at WU.

One of the main responsibilities of the Evaluation & Quality Enhancement team is to document and examine students' progress before, during, and after their studies. In 2014, examples of different academic careers were plotted using a variety of longitudinal research designs. Data consulted included course evaluations of over 1,500 different courses, the WU Student Panel Monitoring (five student surveys and two graduate surveys with a return rate of approx. 55% per survey date), and graduate monitoring in cooperation with the Institute for Advanced Studies (IHS). In the 2013/14 academic year, an Assurance of Learning process was introduced for all of WU's academic programs. This process documents and analyzes students' learning progress based on program-specific learning objectives. The results generated are analyzed and uploaded to the program cockpit on Learn@WU, accessible for all programs to be used for quality assurance purposes and for the further development of WU's teaching. In the fall of 2014, the

first MSc program was subject to a systematic, development-oriented evaluation in order to recognize trends and identify potential for improvement.

The first semester on WU's new campus brought a number of major changes for both teachers and students. State-of-the-art classrooms and auditoriums with digital whiteboards and double projection screens allow teachers to apply innovative, new teaching methods. Project rooms, student lounges, and independent study areas provide students with a wide variety of new places to work, study, and socialize. To gather information on the use and quality of the new campus' teaching and learning infrastructure, the Program & Quality Management team conducted a comprehensive evaluation project from February to June 2014. Teachers and students were surveyed, faculty workshops were held, and observations of day-to-day operations made and recorded. The main focus of the evaluation was on the



The online learning platform Learn@WU was overhauled and improved in 2014

physical infrastructure, classroom equipment, and on the processes and support systems relevant to teaching on campus. The feedback was mostly positive. Teachers especially appreciate the natural daylight in all classrooms (many classrooms at the old location had no windows), the new media equipment (digital whiteboards), and the double projection technology. Results of the evaluation also provide valuable indications of potential areas for improvement in communications, equipment, and process development.

WU's online learning platform Learn@WU was overhauled and re-launched in the fall of 2014 as Learn 4.0. The new version focuses more on managing learning activities rather than just administrating learning materials. The objective of the comprehensive overhaul was to present contents in a more convenient, better structured manner, and to provide new and better ways of presenting teaching and learning materials in

interactive modules and sequences. Learning analytics and a stronger emphasis on gaining skills characterize the new version. Before the re-launch, selected courses were implemented during a pilot phase to test functionality and new features and identify any areas requiring improvement or adaptation.

Over 130 tutors were employed in the 2013/14 academic year to support instructors teaching particularly time and support-intensive courses. Fifteen eTutors, 22 eLearning assistants and nine new media developers provided active support for eLearning and eTeaching activities in 2014.

The Innovative Teaching Award, Excellence in Teaching Award, and eTeaching Award were presented again in 2014 to reward instructors for outstanding commitment to high-quality teaching, innovative course design, and the creative use of eLearning technology.

Focusing on Careers

The WU ZBP Career Center, established in 1983, is an important contact point for students and graduates for all career-related questions. The Center helps students find internships and first jobs with 130 long-time corporate partners and an average of 500 active employers each year.

FINDING JOBS

The WU ZBP Career Center provides students and graduates with information and support when looking for a job. One of the Center's most important services is publishing job offers issued by national and international companies. A wide selection of jobs is usually available at any given time, ranging from internships to entry-level positions for bachelor and master-level degree holders. In 2014, a total of 2,019 jobs were offered, of which 711 were qualified internships or part-time student jobs. The number of job offers published on the ZBP Career Center website rose 45% in 2014 as

compared to the previous year, and 58% more qualified internships were offered in 2014 than in 2013.

WHEN OPPORTUNITY KNOCKS

The WU ZBP Career Center organizes a number of events each year intended to bring students, graduates, and potential employers together. These events include the interview day "Meet Your Job," regular networking events with corporate partners, and special-format events like Internship Day and the Business Law Career Day 2014.

In addition, the WU ZBP Career Center also held Austria's largest career fair again in 2014: Career Calling is a career fair for the students of WU, the Vienna University of Technology (TU), and the University of Natural Resources and Life Sciences, Vienna (BOKU). As co-organizer of the CEMS Career Forum, held in Austria for the first time in 2014, the WU ZBP Career Center brought the CEMS partners to Campus WU for a further important career event.

FINDING A CALLING

Students and recent graduates can also come to the ZBP Career Center for competent answers to questions about career planning, application strategies, and the situation on the labor market. Consulting services, including career counseling, application training courses and résumé analysis, help prepare students for their first steps on the career ladder.

2014 IN NUMBERS

Internship Day

- › 500 attendees
- › 24 companies and institutions
- › 74 available internships

Meet Your Job

- › 7 companies
- › 363 applications
- › 51 interviews

Job offers

2,109 (incl. 711 qualified internships or part-time student jobs)



WU, TU Wien, and BOKU have been organizing Career Calling, Austria's largest annual career fair for 28 years now.

CAREER CALLING – THE WU, TU WIEN, AND BOKU CAREER FAIR

The WU ZBP Career Center has been holding Austria's largest annual career fair every fall for 28 years. Career Calling, the WU, TU Wien, and BOKU Career Fair is held on the Vienna Exhibition Grounds, right next door to Campus WU, and draws over 5,000 visitors from all over Austria and from neighboring countries.

Career Opportunities for Students and Graduates

The goal of the Career Calling fair is to bring potential employers and applicants together to discuss career perspectives. By visiting the Fair, students can take their first steps on the career ladder, while students, graduates and

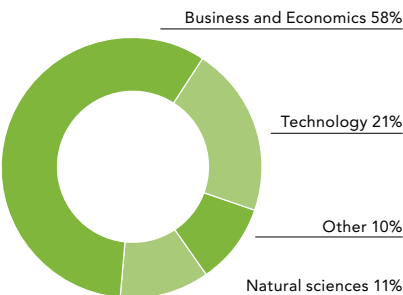
CAREER CALLING 2014

- > 134 potential employers
- > 5,300 visitors
- > 4,630 pre-registrations
- > 750 available positions

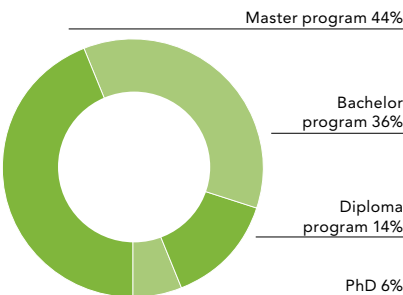
young professionals find a wide variety of career opportunities: traineeships, entry-level positions, and other jobs. In 2014, 134 employers were represented, from Austria and abroad, ranging from multinational corporations to NPOs. A total of 750 open positions were available, more than can be found at any other job fair in Austria.

CAREER CALLING VISITORS

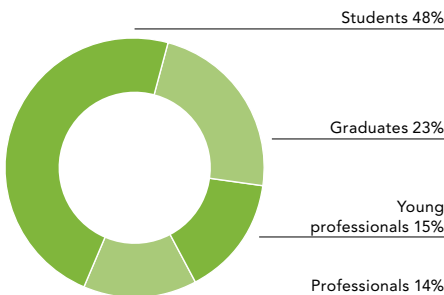
Degree program subject area



Program level



Status



Staying in Touch

The WU Alumni Club: Exclusive events, comprehensive information, and an international network for WU graduates

A GLOBAL NETWORK

WU's academic programs are internationally oriented, so it's no surprise that every fifth WU graduate works and lives outside of Austria. One of the WU Alumni Club's main goals is to give these alumni the opportunity to stay in touch with WU and to form and maintain networks with each other. WU Alumni Network hubs are located in all Austrian provinces and in over 40 major cities around the world. Two new hubs in Peking and Dubai were established in 2014.

The support of volunteer hub representatives is what keeps this international network going. Hub representatives organize local activities, for example company visits, informal get-togethers, or group dinners. A wide variety of different events are held by each network hub, individually planned according to the local culture, habits, and needs. But alumni volunteers are not just active abroad: There's also an alumni contact person in each Austrian province who organizes events and answers members' questions.

INTERNATIONAL MEETINGS WITH THE RECTOR AND VICE-RECTORS

Every year, members of the Rector's Council visit selected international hubs to keep in touch with alumni abroad. While there, the Rector's Council invites alumni to a reception, to keep them supplied with first-hand information and answer any questions they may have. In 2014, the Rector visited the network hubs in Düsseldorf, Germany, and Sydney, Australia.

STAYING UP TO DATE

The WU.Alumni.News has been published since the establishment of the WU Alumni Club. It appears three times a year in cooperation with the Austrian newspaper Die Presse and is sent to over 40,000 subscribers worldwide. The WU.Alumni.News keeps readers up to date on current business and economics topics, WU research findings, and new trends in teaching. Of course, members can also read all about the wide variety of Club events going on around the world.

The WU Alumni Club also expanded its social media activities in 2014, with a particular focus on Facebook and XING.



The WU Alumni Club team coordinates services for a network of 4,700 WU alumni

BUSINESS AND CULTURE

WU Alumni Club hosts numerous events that are very popular with members and give them the opportunity to meet and socialize on a regular basis, for example the WU Alumni Tuesday, which meets in a Vienna hotel bar. These regularly scheduled get-togethers focus on topical, interesting subjects: 2014 topics included frustration in the workplace, thinking outside the box, and successful social media strategies.

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 2014, including guided art tours and field trips. Special guided tours of Campus WU were especially popular in 2014.

The WU Alumni Club party, held on Campus WU for the first time in 2014, was the social highlight of the Alumni Club year. Some 800 guests attended, representing the business and academic communities as well as the media.

ALUMNI ENTREPRENEUR 2014

The sixth annual WU Alumni Entrepreneur award was held in 2014. All WU alumni who have started their own business within the last five years are eligible for nomination. In cooperation with the Institute for Strategy, Technology and Organization, the highly qualified jury made up of members of the business and academic communities selected this year's winner. The prize went to Andreas Siamder for his company Insite IT and its innovative construction site management software.

NEW MAJOR SPONSOR

The activities of the WU Alumni Club are funded in part by sponsorship agreements. In 2014, the Erste Group signed on as an Alumni Club sponsor.

WU ALUMNI CLUB IN NUMBERS

- › 4,700 members
- › Approx. 40,000 subscribers worldwide to the print newsletter WU.Alumni.News
- › Club Card: Attractive discounts offered by around 20 partners (e.g. EF educational programs, CarSharing.at, Asia Resort Linsberg)

WU Executive Academy

The WU Executive Academy offers modern, state-of-the-art executive education programs with innovative and relevant content. Managers from all over Central and Eastern Europe look here first for their executive education needs.

WU Executive Academy's program portfolio includes MBA and Master of Laws programs, a BBA in Business Administration offered as a part-time program, university certificate programs, short workshops, and custom-tailored corporate programs. Its excellent and varied portfolio makes the Academy one of the leading providers of continuing and executive education in Central and Eastern Europe.

ACCREDITATIONS

After its first accreditation as the only Austrian MBA provider in 2010, the WU Executive Academy was re-accredited with the prestigious international AMBA (Association of MBAs) quality indicator for a further five year period. The successful re-accreditation makes the WU Executive Academy one of only seven AMBA-accredited business schools in the German-speaking region, and the only one in Austria. Accreditation is the result of a comprehensive quality control process which carefully evaluates the institution, the quality and practical relevance of its teaching, the qualification profiles of faculty and students, and numerous other aspects.

RANKINGS AND SURVEYS

The high quality of the WU Executive Academy's programs is reflected in its very good results in international rankings.

The WU Executive Academy's Global Executive MBA came in at a respectable 62 out of the 100 best Executive MBA programs worldwide in 2014, for the seventh year in a row. This places the program among the top 20 in the EU and in the top five in the German-speaking world.

An independent survey of 151 business leaders from all over Austria conducted by the monthly management journal *Industriemagazin* confirmed that WU Executive Academy's MBA programs continue to have an excellent reputation in Austria: 82% of the managing directors and board members surveyed were familiar with the WU Executive Academy and its programs, and 31% of the respondents would recommend the Academy to their employees. In the 2014 EMBA ranking, the WU Executive Academy took an outstanding second place.

The Romanian daily newspaper *Ziarul Financiar* named the WU Executive Academy's Executive MBA Bucharest Romania's best MBA program again in 2014.



Left photo: Graduation ceremony at the WU Executive Academy

Right photo: The WU Executive Academy applies innovative teaching methods in management education

THE WU EXECUTIVE ACADEMY'S PROGRAM PORTFOLIO

MBA/MASTER OF LAWS PROGRAMS	<ul style="list-style-type: none"> › Global Executive MBA › Executive MBA Bucharest › Executive MBA PGM › Professional MBA with specializations in <ul style="list-style-type: none"> › Controlling › Energy Management › Entrepreneurship & Innovation › Finance › Health Care Management › Marketing & Sales › Project Management › Public Auditing › Social Management 	<ul style="list-style-type: none"> › Master of Laws (International Tax Law) › Master of Business Law (Corporate Law) › Master of Legal Studies
CERTIFICATE PROGRAMS	<ul style="list-style-type: none"> › Advertising & Sales › Health Care Management › Logistics & Supply Chain Management › Market Research › Post Graduate Management (PGM) › Risk and Insurance Management › Social Management › Tourism & Event Management 	
DIPLOM BETRIEBSWIRT^{WU} (BBA)	With specializations in: <ul style="list-style-type: none"> › Advertising & Sales › Insurance Management › Market Research › Logistics & Supply Chain › Tourism & Event Management 	
CUSTOM AND OPEN PROGRAMS	<ul style="list-style-type: none"> › In-house MBA^{WU} › Leadership Academy^{WU} › Management Development Program^{WU} › Compact Course^{WU} › Executive/Expert Lounge^{WU} › Special Workshop^{WU} › Field Trip^{WU} › HR Consulting^{WU} 	Short Focused Programs: <ul style="list-style-type: none"> › Governance Excellence – Program for supervisory board members › Employer Brand Manager Certificate

INNOVATIVE MANAGEMENT EDUCATION

WU Executive Academy applies state-of-the-art, innovative teaching methods in its management education programs. In special workshops like "Leading in the Dark," "Kids coach Managers," "Philosophy & Management," and "Dirty Innovation," executives learn how to sharpen problem recognition skills, view their own leadership principles from a fresh, new perspective, encourage and implement innovation, and approach complex situations systematically.

NEW: LOGISTICS & SUPPLY CHAIN MANAGEMENT

Logistics and supply chain management is challenging field. To be internationally competitive, Austria needs not only well-trained young professionals, but also high-quality further education programs giving experienced practitioners the opportunity to advance their skills. WU Executive Academy's new certificate program in Logistics & Supply Chain Management offers just that. The three-semester, part-time program developed in cooperation with Professor Sebastian Kummer, gives this target group just what they need to refresh their practical skills and theoretical knowledge and to acquire additional advanced expertise.

NEW: EXECUTIVE ENERGY EXPERT IN ROMANIA

In the fall of 2014, the WU Executive Academy introduced the brand new Executive Energy Expert program, developed in cooperation with a leading Romanian media and consulting agency in the energy sector. The program is intended exclusively for experienced executives and deals with energy-specific topics that are often not covered in traditional management programs. The compact, five-day program shares some contents and faculty with the MBA in Energy Management, which has been among the world's best MBA programs in the energy sector for years.

MBA ALUMNI SERVICES

The MBA Alumni Services were expanded in 2014. Continuing education programs, networking events, and career services support alumni in their professional and personal development. The international network consisting of highly qualified managers, executives, and experts had over 2,200 members in 2014.



The WU Executive Academy is one of the leading providers of high-quality executive education in Austria and the entire CEE region

	Participants	International (in %)	Women (in %)
MBA, Master of Laws	800	50	40
Certificate programs and Diplom Betriebswirt ^{WU} (BBA)	550	15	50
Corporate and short programs	700	35	40

2014 KEY FACTS

Active in ten countries

510 new participants from 50 countries in the MBA und Master of Laws programs, the Diplombetriebswirt (BBA), and the certificate programs

Corporate program clients included: Erste Group Bank AG, Österreichische Post AG, Böhlinger Ingelheim, Berndorf AG, EY, FMA & OeNB, and the Federal Ministry of Justice

Continuing education programs and field trips to 15 different countries in cooperation with reputable partner universities



Communication and Events

Marketing & Communications

WU communicates with a number of different target groups: potential students, current students, other universities, the media, and many others. It uses tailor-made communication strategies that are targeted specifically at these stakeholder groups.

PRESS RELATIONS

WU is committed to keeping the interested public informed about new developments in teaching and research. Press releases, press conferences, subject-specific interviews with WU's experts – these are just some of the communication channels WU is using to reach out to the public. Social media has also long since become a central part in the University's communication activities. In its communicative outreach, WU provides information on topics such as education policy, research projects, results of scientific studies, faculty news, events, and much more.

In 2014, WU sent out about 100 press releases, covering topics such as WU's new, American-style graduation ceremonies, the EFMD Annual Conference, the CEMS Career Forum, the new entrance exam for bachelor students, the new endowed chair of health economics, WU's place in relevant rankings, and the two new Dr. Maria Schaumayer Programs intended to support female researchers at WU.

One of the most important events of the year 2014 was the unveiling of a memorial to commemorate WU's role during the time of the Nazi regime. The memorial was presented during a solemn ceremony held in spring. It commemorates the fates of all the people affiliated with the University of World Trade (Hochschule für Welthandel) – the institution that would later become today's WU – who were persecuted or killed under Nazi rule. WU's detailed communications about this event received a very positive response from Austrian media.

WU MAGAZIN

The WU Magazin is published three times a year as a supplement to the Austrian daily newspaper Die Presse, giving it a circulation of 120,000 issues.

In 2014, the 24-page magazine looked at topics ranging from the new Campus WU, WU research projects, events, and academic conferences to new faculty appointments and career opportunities for WU graduates. In addition, every issue of the WU Magazin presents a prominent WU alumnus or alumna: In 2014, the WU Magazin featured Andrea Raffaseder, Member of the Executive Board of VAMED, OMV CEO and WU Honorary Senator Gerhard Roiss, and Peter J. Oswald, Executive Director at the Mondi Group and CEO of Mondi's Europe & International Division.

INFORMATION 2.0

The WU Website

WU's website is an important communication tool for the University. Users visit the site to find detailed information on WU and its structure, as well as on teaching and research. Potential students can find out all

they need to know about WU's academic programs and admissions policies. WU's website is continually updated and optimized based on the results of internal and external analyses.

The site was visited by approximately three million users in 2014, and WU pages were accessed 45 million times. The busiest times were in spring and fall at the start of each semester. The site is accessed an average of 320,000 times per month.

Social Networks

Since September 2010, WU has been using social media channels to strengthen communication and interaction with its target groups. These activities today include a blog, the WU Facebook page, which has become one of Austria's most popular and successful university pages with over 23,000 followers, WU's Twitter account, a YouTube channel, and regular updates on WU's Wikipedia page. The Flickr platform serves as WU's virtual photo album and photo archive, featuring pictures from WU events and the WU campus.



WU expanded its online presence and social media activities in 2014

WU's social media activities are intended to help people get in touch with the University and give them a more direct experience of current developments at WU. Web users are encouraged to ask questions and enter into a dialog with WU. One of the key benefits of WU's social media channels is real-time communication. Any questions asked by social media users are answered within 24 hours.

Due to its large number of followers and direct connection to the target group, the WU Facebook page is the cornerstone of WU's social media activities. It is primarily targeted at students and keeps them informed about WU's activities on a day-to-day basis. The Facebook page has a twofold function: It is intended to provide both service and entertainment. As of December 2014, WU's Facebook page had 23,500 followers, and the most popular postings were seen by up to 30,000 users.

About 3,000 followers have subscribed to WU's Twitter account – most of them opinion leaders, journalists, and multipliers. To cater for this target group, WU's Twitter messages focus on research findings, press releases, dates and deadlines, and event announcements. On Google+, a social media platform that is still not very

widely used in Austria, WU delivers content to a similar target audience. One of the key benefits of Google+ is the platform's seamless integration into the Google search engine. For this reason, keywords and backlinks play an important role in WU's Google+ postings in order to strengthen WU's presence in the world's leading online search engine.

WU's channels on Flickr, the popular online photo community, and the video portal Youtube primarily serve to document interesting activities at WU in pictures and videos.

With Instagram and LinkedIn, 2014 saw two new additions to WU's social media portfolio. Instagram is used as an outlet for sharing new pictures of the WU campus and WU events, strengthening WU's image. LinkedIn is a primarily business-oriented platform. WU's presence on LinkedIn includes a university page with news (continuing education programs, awards, job openings) for alumni, people interested in continuing education, and advanced students. These two channels are used to share content in English and make an important contribution to WU's internationalization strategy.

WU'S SOCIAL MEDIA ACTIVITIES ON THE WEB



WU Blog
blog.wu.ac.at



Facebook
facebook.com/wu.wirtschaftsuniversitaet.wien



Twitter
twitter.com/wu_vienna



Instagram
instagram.com/wuvienna



LinkedIn
short.wu.ac.at/76xm

WU Blog Goes Interactive

The WU Blog was redesigned in the course of 2014 and re-launched in December. The new WU Blog is now based on a many-to-many communication approach: All the people that make up the WU community – students, faculty, researchers, alumni, staff – can now contribute blog posts. With a wide range of topics (degree programs, campus, exchange semesters abroad, exam weeks, master theses, research findings) and authors who share their own personal stories and histories, the new blog is intended to reach to a broader target audience than in the past.

The new blog also boasts a modern design and many new features: For instance, it is now possible to embed videos, to add links to WU's other social media channels, to conduct user polls, and to display banners.

Inspiring Events

WU organizes high-profile events featuring distinguished guests, shedding light on current and future developments, stimulating discussion, and investigating solutions to current problems. In this sense, events are an important aspect of WU's social responsibility as a university.

HIGH-PROFILE TALKS

In 2014, WU welcomed two incumbent EU Commissioners to its campus. On September 25, Algirdas Šemeta, then European Commissioner for Taxation and Customs Union, Audit and Anti-Fraud, inaugurated the international conference "The Future of VAT in a Digital Global Economy." Only four days later, also László Andor, then European Commissioner for Employment, Social Affairs and Inclusion, visited WU to give a talk by invitation from WU's Department of Economics and the Austrian Institute of Economic Research (WIFO). In his speech, Commissioner Andor presented his vision of "A Basic Unemployment Insurance" for EU citizens.

In June, the Department of Economics organized a Q&A session with Dutch Minister of Finance Jeroen Dijsselbloem, president of the Eurogroup and the ESM. The event was entitled "State of Play of the Eurozone Economy."

WU COMPETENCE DAY

The WU Competence Day is an annual, one-day academic event that puts WU's research competence in the limelight and strengthens WU's profile as a leading center of research expertise.

The 2014 WU Competence Day focused on "Future-Oriented Business." The Department of Socioeconom-

ics presented its latest research findings from studies on poverty and social marginalization, overexploitation of natural resources, regional integration, urban development, and the future of work. The presentations of the Department's research findings and the talks given by leading international researchers gave participants rich insights into the current academic discourse.

WIENER VORLESUNG, TALENTA & BEST PAPER AWARD

On November 12, Campus WU hosted a special edition of the popular lecture series Wiener Vorlesungen, followed by the presentation of the Talenta 2014 thesis awards and the WU Best Paper Award. The Wiener Vorlesungen lecture, delivered by WU Professors Renate Meyer and Verena Madner, looked at the question of how to shape the urban agenda and how to move from government to governance in dealing with the challenges of urban management today.

The lecture was followed by the presentation of the Talenta and Best Paper Awards. The Talenta Award is a distinction that honors the three best bachelor and master theses of the past year, based on the following selection criteria: excellence, social relevance, accessibility, and diversity. The WU Best Paper award is a distinction awarded to the best academic papers published by WU researchers.



André Martinuzzi, Head of the Institute for Managing Sustainability, was one of the speakers at the WU Competence Day

OPEN MINDS

In its fifth year, the Open Minds discussion series again brought a large number of distinguished guests to WU to discuss topics of great importance for the world today. All three Open Minds discussions held in 2014 were presented by WU Honorary Professor Wilfried Stadler, one of the leading co-developers of the lecture series. On March 11, the Open Minds panel featured Europe vs. Facebook activist Max Schrems, media manager Rudi Klausnitzer, and WU Professor Jan Mendling, who discussed the dangers and opportunities of big data. The May 12 event looked at future perspectives for Generation Y: Bettina Fuhrmann, Professor of Business Education, youth studies scholar Philipp Ikrath, Teach For Austria Fellow Adib Reyhani, and Günther Tengel, Managing Partner of Amrop Jenewein, discussed their views of what the realities of work and life will look like for today's young adults in the future. On October 22, Barbara Sporn, WU's Vice-Rector for Research, International Affairs and External Relations, Peter Oswald, CEO of Mondi Europe & International, and former investment banker Rainer Voss discussed the role and relevance of business ethics and responsibility in today's business world.

WIRTSCHAFT WISSENSCHAFT UNPLUGGED

These discussions aim to bring together academia and business practice: Well-known managers and business people discuss current topics in finance, business, and economics with WU professors. The experts give short presentations on the topic at hand, which are followed by an "unplugged" Q&A session with the audience. WU organized a total of four Wirtschaft Wissenschaft Unplugged events in 2014.

PROMOTIO SUB AUSPICIIS PRAESIDENTIS REI PUBLICAE

On October 28, the doctoral candidate Roman Wörner received his degree in a ceremony under the auspices of Austrian Federal President Heinz Fischer. Mr. Wörner was also presented with the ring of honor of the Republic of Austria in recognition of his outstanding academic achievements.

The Promotio sub auspiciis Praesidentis rei publicae (Federal President's Honors Graduation Ceremony) is a special graduation ceremony under Austrian law for doctoral/PhD candidates who have demonstrated a record of outstanding academic excellence, with excellent grades from secondary school up to the dissertation and the final oral exam of the doctoral program.



Left photo: Gerhard Roiss during his Wirtschafft Wissenschaft Unplugged talk on energy as an engine driving the economy
 Right photo: WU doctoral graduation ceremony under the auspices of the Austrian president

WIRTSCHAFT WISSENSCHAFT UNPLUGGED	
The experts	The topics
Stefan Pierer , entrepreneur and CEO of KTM AG Nikolaus Franke , Head of the Institute for Entrepreneurship and Innovation	Entrepreneurship in Austria
Andreas Treichl , CEO of Erste Group Bank AG Josef Zechner , Institute for Finance, Banking and Insurance	Europe on the way down
Gerhard Roiss , Chairman of the Executive Board and CEO of OMV AG Werner H. Hoffmann , Head of the Institute for Strategic Management	Energy as an engine driving the economy – the future driving forces of the Austrian economy; new business models in the energy sector
Hannes Ametsreiter , CEO of Telekom Austria Group and A1 Bodo B. Schlegelmilch , Dean of the WU Executive Academy	Economic policy in Europe and the role of Austria

Auditorium and Room Sponsoring

Auditorium and room sponsoring on the new Campus WU gives Austrian companies the opportunity to strengthen their cooperation with the University and demonstrate their close ties to WU.

WU's new campus is a unique university complex with ideal conditions for students, faculty and staff. On-campus sponsoring gives donors the opportunity to visibly promote their company's image and maintain a permanent presence on Campus WU in the new

libraries, auditoriums, project rooms, and student lounges. WU acquired two new sponsors in 2014, amounting to a new total of 22 companies that have taken advantage of the opportunity to sponsor a room or auditorium on Campus WU.

AUDITORIUM AND ROOM SPONSORS

- › **Berndorf Private Foundation** (Berndorf Library for Business Languages)
- › **Coca-Cola Österreich GmbH** (International student lounge)
- › **EF Education GmbH** (8-seat project room)
- › **EY (Ernst & Young)** (120-seat auditorium)
- › **Erste Bank der österreichischen Sparkassen AG** (180-seat auditorium)
- › **Festo AG & Co. KG** (180-seat auditorium)
- › **Gebrüder Weiss GmbH** (60-seat auditorium)
- › **Generali Versicherung AG** (60-seat auditorium)
- › **Henkel Central Eastern Europe Gesellschaft mbH** (60-seat auditorium)
- › **HYPO NOE Gruppe Bank AG** (60-seat auditorium)
- › **Mondi** (Newsounge)
- › **ÖBB-Konzern** (8-seat project room)
- › **Oesterreichische Nationalbank, OeNB** (120-seat auditorium)
- › **OMV Aktiengesellschaft** (OMV Central Library)
- › **PwC Österreich** (8-seat project room)
- › **Rauch Fruchtsäfte GmbH & Co OG** (60-seat auditorium)
- › **Raiffeisen Zentralbank Österreich Aktiengesellschaft** (Language Resource Center)
- › **Red Bull GmbH** (180-seat auditorium)
- › **Siemens AG Österreich** (120-seat auditorium)
- › **UNIQA Insurance Group AG** (Student lounge)
- › **Wien Holding GmbH** (Student lounge)
- › **Wiener Städtische Versicherung AG Vienna Insurance Group** (180-seat auditorium)

EVENTS FOR STUDENTS ORGANIZED BY AUDITORIUM AND ROOM SPONSORS

As part of their sponsoring activities, some companies have forged close partnerships with WU, which also benefits WU's students: They get the opportunity to experience the business world first-hand and get insights into the workings of major Austrian companies. In 2014, events organized by corporations such as Erste Bank, Red Bull, Oesterreichische Nationalbank, and Raiffeisen were well attended by WU's students.

Erste Bank

"Rethink Banking" is a series of events where high-profile speakers and partners from business and academia come together to discuss questions of financial policy. At the series kick-off event, Peter Bosek, Chief Retail Officer of Erste Group Bank AG, Speedinvest CEO Oliver Holle, and Josef Zechner, professor at the Institute for Finance, Banking and Insurance, shed light on the question of who is funding the economy. The series will be continued in 2015.

Red Bull

An event featuring Alan Peasland, Head of Technical Partnerships at Red Bull Racing, brought Red Bull Formula 1 racing to WU. Speaking at the event, Alan Peasland shared interesting details on the

Red Bull Racing team. Before and after the talks, the over 600 attendees of the event had the opportunity to get an up-close look at a real Formula 1 car.

During the exam prep week, students were able to take a break from studying and unwind in the Red Bull Wings Lounge, where they could immerse themselves in the world of Red Bull with magazines and a gaming station.

OeNB

At a workshop held as part of the cooperation between WU and the Oesterreichische Nationalbank (OeNB), eight OeNB experts gave interesting talks, each providing different perspectives on current questions of monetary policy and the stability of financial markets. Following these presentations, OeNB Governor Ewald Nowotny explained the tasks and activities of the ECB Governing Council.

Raiffeisen

In WU's Tandem Language Learning program, students with different mother tongues are paired off to help each other learn their native languages. At the special kick-off event, Rector Christoph Badelt and Walter Rothensteiner, CEO of Raiffeisen Zentralbank Österreich AG, welcomed the participating students to the program.

Facts & Figures



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WU at a Glance

FACTS & FIGURES 2014

Students

Total students	22,809 (47% women)
Entering students	4,666 (50% women)

Personnel (in full-time equivalents)

Total faculty*	615 (44% women)
Administrative staff	496 (68% women)
Total	1,111 (55% women)

International relations

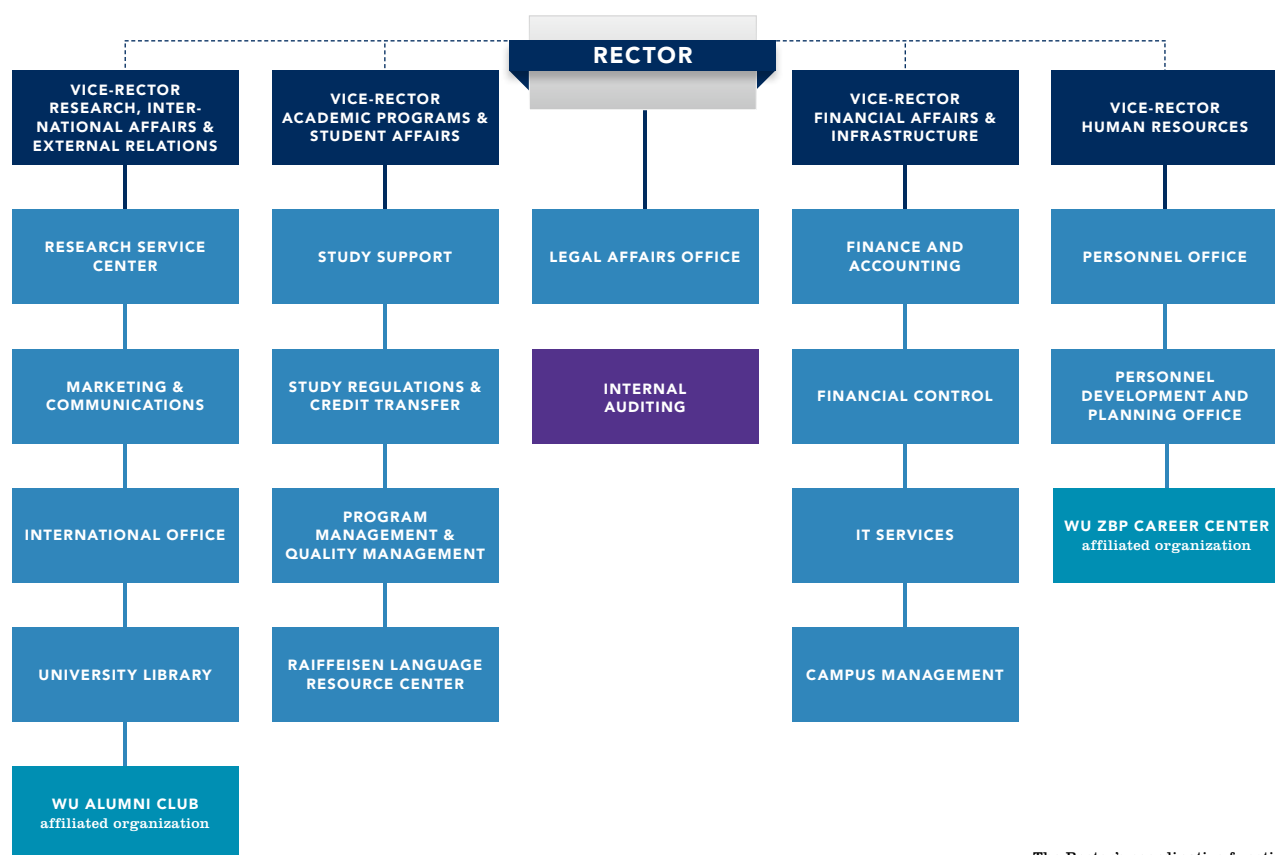
Partner universities with student and faculty mobility	~230
International students	6,183 (27% of total)
Incoming exchange students	1,016
Outgoing exchange students	956

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 › Export and Internationalization Management › Finance and Accounting › Information Systems › International Management/CEMS › Management › Marketing › Quantitative Finance › Socio-Ecological Economics and Policy › Socioeconomics › Strategy, Innovation, and Management Control › Supply Chain Management › Taxation & Accounting
PhD programs Doctoral programs	<ul style="list-style-type: none"> › PhD in Finance › PhD in International Business Taxation › Social and Economic Sciences (Dr. rer. soc. oec.) › Business Law (Dr. iur.)

* not including personnel funded by third parties

Non-Academic Organization



..... The Rector's coordinative function

Academic Organization

WU'S DEPARTMENTS	HEAD
Department of Business, Employment and Social Security Law	Martin Winner
Department of Economics	Ingrid Kubin
Department of Finance, Accounting and Statistics	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	Wolfgang Mayrhofer
Department of Marketing	Peter Schnedlitz
Department of Public Law and Tax Law	Michael Lang
Department of Socioeconomics	Ulrike Schneider
Department of Strategy 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, Regina Dittrich
Center for Non-profit Organizations and Social Entrepreneurship	Christian Schober
Center for Sustainability	Fred Luks

WU'S RESARCH 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 Business	Hermann Frank
Health Care Management and Economics	Johannes Steyrer, August Österle
Human Capital and Development	Wolfgang Lutz
Liberal Professions	Leo W. Chini
International Taxation	Eva Eberhartinger, Michael Lang, Josef Schuch, Martin Zagler
Regulatory Economics	Stefan Bogner, Klaus Gugler
Capital Markets	Engelbert Dockner, Neal Stoughton
Spatial and Real Estate Economics	Gunther Maier
Supply Chain Management	Tina Wakolbinger
Urban Management and Governance	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 University, Antai College of Economics and Management
- › The Hongkong Polytechnic University, Faculty of Business
- › 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 Calcutta
- › Indian Institute of Management Indore
- › Management Development Institute

Indonesia

- › Gadjah Mada University

Israel

- › Tel Aviv University, The Leon Recanati Graduate School

Japan

- › Hitotsubashi University
 - › Keio University
 - › Kobe University
 - › Nagoya University of Commerce and Business
 - › Otaru University of Commerce
 - › University of Tsukuba
 - › Waseda University, School of Commerce
-

ASIA

Philippines	› Asian Institute of Management, Manila
Singapore	› Nanyang Technological University › National University of Singapore › Singapore Management University
South Korea	› Korea University Business School › Seoul National University, College of Business Administration › Yonsei University
Thailand	› Chulalongkorn University › Thammasat University

AUSTRALIA / NEW ZEALAND

Australia	› Queensland University of Technology › The University of Melbourne, Melbourne Business School › The University of New South Wales › The University of Sydney › The University of Western Australia › University of South Australia Business School › University of Technology, Sydney
New Zealand	› University of Canterbury › University of Otago

EUROPE	
Belgium	<div><div>›</div><div>Katholieke Universiteit Leuven, Faculty of Business and Economics</div></div> <div><div>›</div><div>Université catholique de Louvain</div></div> <div><div>›</div><div>Université libre de Bruxelles, Solvay Brussels School of Economics and Management</div></div> <div><div>›</div><div>University of Antwerp</div></div>
Bosnia and Herzegovina	<div><div>›</div><div>University of Sarajevo</div></div>
Bulgaria	<div><div>›</div><div>University of National and World Economy, Sofia</div></div>
Croatia	<div><div>›</div><div>University of Rijeka</div></div> <div><div>›</div><div>University of Zagreb, Faculty of Economics and Business</div></div>
Czech Republic	<div><div>›</div><div>Masaryk University</div></div> <div><div>›</div><div>University of Economics Prague</div></div>
Denmark	<div><div>›</div><div>Aarhus University, Aarhus School of Business</div></div> <div><div>›</div><div>Copenhagen Business School</div></div>
Estonia	<div><div>›</div><div>Estonian Business School</div></div>
Finland	<div><div>›</div><div>Aalto University, School of Business</div></div> <div><div>›</div><div>Hanken School of Economics</div></div> <div><div>›</div><div>University of Turku</div></div>
France	<div><div>›</div><div>EDHEC Business School</div></div> <div><div>›</div><div>EMLYON Business School</div></div> <div><div>›</div><div>ESSCA, Angers</div></div> <div><div>›</div><div>ESSEC Business School</div></div> <div><div>›</div><div>Grenoble Ecole de Management</div></div> <div><div>›</div><div>HEC Paris</div></div> <div><div>›</div><div>KEDGE Business School</div></div> <div><div>›</div><div>Université de Strasbourg</div></div> <div><div>›</div><div>Université Paris-Dauphine</div></div>

EUROPE

Germany

- › Freie Universität Berlin
- › Goethe University Frankfurt am Main
- › Hamburg University of Technology
- › Humboldt Universität zu Berlin
- › Technische Universität Berlin
- › The KLU – Kühne Logistics University
- › TU Dresden
- › University of Bonn
- › University of Cologne
- › University of Kassel
- › University of Konstanz
- › University of Mannheim

Great Britain

- › Aston University, Aston Business School
- › Cranfield University
- › Kingston University
- › Lancaster University
- › London School of Economics and Political Science
- › Nottingham Trent University
- › The University of Edinburgh Business School
- › The University of Sheffield, Management School
- › University of Aberdeen, School of Law
- › University of Manchester, Manchester Business School
- › University of Southampton, Management School
- › University of Strathclyde
- › University of Sussex
- › University of Warwick, Warwick Business School

Greece

- › Athens University of Economics and Business

Hungary

- › Corvinus University of Budapest

Ireland

- › University College Cork
- › University College Dublin
- › University of Limerick, Kemmy Business School

EUROPE	
Italy	<div><div>›</div>LUISS Guido Carli<div>›</div>Sapienza University of Rome<div>›</div>Università Commerciale Luigi Bocconi<div>›</div>University of Cagliari<div>›</div>University of Naples “Parthenope”div>›</div> University of Salerno <div>›</div> University of Trieste

EUROPE	
Serbia	› University of Belgrade, Faculty of Economics
Slovakia	› Matej Bel University, Faculty of Economics › University of Economics in Bratislava
Slovenia	› University of Ljubljana, Faculty of Economics › University of Maribor, Faculty of Economics and Business
Spain	› Carlos III University of Madrid › Comillas Pontifical University › Complutense University of Madrid › ESADE Business School › Pompeu Fabra University › Universidad Autónoma de Madrid › Universidad de Granada › University of Barcelona › University of Navarra › University of Salamanca › University of Valencia
Sweden	› Jönköping University, Jönköping International Business School › Lund University, School of Economics and Management › Stockholm School of Economics › University of Gothenburg, School of Business, Economics and Law › Uppsala University
Switzerland	› University of Geneva › University of Lausanne › University of St. Gallen › University of Zurich
Turkey	› Bilkent University, Faculty of Business Administration › Boğaziçi University › Koç University › Sabancı University
Ukraine	› Vadym Hetman Kyiv National Economic University (KNEU)

NORTH AMERICA

Canada

- › HEC Montréal
- › McGill University, Desautles Faculty of Management
- › Queen's University, School of Business
- › Simon Fraser University
- › The University of British Columbia
- › University of Alberta
- › University of Calgary
- › University of Victoria
- › University of Western Ontario, Richard Ivey School of Business
- › York University, Schulich School of Business

USA

- › Arizona State University
- › Babson College
- › Bentley University
- › Boston College
- › Carnegie Mellon University
- › Case Western Reserve University, Weatherhead School of Management
- › DePaul University
- › Duke University, Fuqua School of Business
- › Emory University, Goizueta Business School
- › Indiana University, Kelley School of Business
- › Miami University, Ohio
- › Michigan State University, Eli Broad Graduate School of Management
- › North Carolina State University
- › Oregon State University
- › Purdue University, Krannert School of Management
- › Texas A&M University
- › The City University of New York, Baruch College
- › The College of William & Mary, Mason School of Business
- › The George Washington University
- › The Ohio State University, Fisher College of Business
- › The University of Chicago, Booth School of Business
- › The University of Georgia
- › The University of Iowa, Tippie College of Business
- › The University of North Carolina at Chapel Hill, College of Arts and Sciences
- › The University of Texas at Austin
- › The University of Texas at Dallas – Naveen Jindal School of Management

NORTH AMERICA

USA

- › The University of Tulsa
- › Tulane University, A.B. Freeman School of Business
- › University of California, Irvine
- › University of Central Florida
- › University of Florida
- › University of Illinois at Chicago
- › University of Illinois at Urbana Champaign, College of Business
- › University of Kentucky, Gatton College of Business and Economics
- › University of Maryland, Robert H. Smith School of Business
- › University of Miami, Florida
- › University of Michigan
- › University of Minnesota, Carlson School of Management
- › University of Missouri-St. Louis
- › University of Pittsburgh, Joseph M. Katz Graduate School of Business and College of Business Administration
- › University of Richmond, Robins School of Business
- › University of South Carolina, Darla Moore School of Business
- › University of Southern California
- › University of Vermont, School of Business Administration
- › University of Wisconsin-Madison, School of Business
- › Vanderbilt University, Owen Graduate School of Management
- › Wake Forest University, School of Business

LATIN AMERICA

Argentina

- › Universidad Torcuato Di Tella

Brazil

- › Fundação Getulio Vargas (FGV)

Chile

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

Mexico

- › ITAM – Instituto Tecnológico Autónomo de Mexico

Peru

- › Universidad del Pacífico
- › Universidad ESAN

Venezuela

- › IESA, Instituto de Estudios Superiores de Administración

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Bus: 82A, "Südportalstraße" stop

