

EBS  **Impact**

ANNUAL REPORT 2021

Impact Institute

Prof. Dr. Karin Kreutzer & Prof. Dr. Falko Paetzold

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Another year of creating impact at the EBS Universität für Wirtschaft und Recht

Dear friends of the EBS Impact Institute,

since our foundation in 2018, we have come a long way. On our journey to become the preferred partner in the generation of social impact on the individual, organizational and community level in Germany we can already look back on a track record of impactful events. Our academic team grows constantly and more external partners as well as EBS faculty members join our mission. Research in the fields of social business and sustainable finance is gaining momentum, and we are contributing to this with our publications. In addition, the expertise of the Impact Institute was in demand on many current topics and many of our members took a stand in the media. In 2021 we have set up new teaching formats on the topic of sustainability and finance, some of which were piloted last fall and are open to external participants. We have completed exciting projects with our partners from the private sector, working on the interlinking of business and research.

Now we are turning to you, feel free to come to us with suggestions and project ideas for the upcoming year. Let's start a conversation and create impact together! – Contact us via ebs-impact@ebs.edu

Yours,



Prof. Dr. Karin Kreutzer,
Head of Impact Institute



Prof. Dr. Falko Paetzold,
Co-Head of Impact Institute

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1 Lectures, Events and Open Programmes

1.1 EBS Social Impact Salon

In November 2022, the EBS Social Impact Salon was launched. We invite social changemakers (practitioners) to the EBS to get inspired, see how theory is put to practice, learn, and collaborate. Our guests give a short presentation. The rest of the time is free for discussions.

So far three Social Impact Salon sessions took place. Our first guest was Andreas Heinecke, the founder of one of the first German social enterprises, Dialogue in the Dark, who talked about the current challenges for social entrepreneurs. The second guest was Micha Fritz, who co-founded the social enterprise Viva con Aqua. He talked about his new projects and the need for social unicorns. The third guest was Social entrepreneur Florian Henle, the co-founder of Polarstern. He talked about the foundation of Polarstern and the increasing role of social enterprises in the energy sector. An interesting discussion evolved on the role of energy providers in the battle against climate change.

For the upcoming sessions of the Social Impact Salon you can stay up to date via the [News and Events Section](#) on the Impact Institute Website.



**EBS
SOCIAL
IMPACT
SALON**

The world is facing growing social and environmental challenges. The Impact Institute will bundle our resources in research, teaching, and consulting at EBS to better understand how businesses can positively impact individuals' lives.

1.2 Fall Research Colloquium series with the theme "Impact"

The impact themed colloquium took place every two weeks from September to December. International researchers presented their current projects on the topic of impact. The first talk was given by EBS Alumna, Dr. Katrin Merfeld, on the topic of "Capturing the Value of Nature Together: Developing Business Models for Urban Nature-Based Solutions". Followed by inspiring research talks by Prof. Dr. Ute Stephan on "Informal institutions and Entrepreneurship", Prof. Dr. Florian Kunze on "Temporal Dynamics of Workplace Diversity", Prof. Dr. Tobias Hahn on "The folding of organizational paradoxes: how organizational actors navigate multiple interwoven tensions", and Prof. Dr. Jochen Menges on "How to publish in AMD".

The research colloquium continues to focus on impact in 2022. Please contact us via ebs-impact@ebs.edu for the complete schedule or if you want to take part.



1.3 Impact on all levels at EBS Business School

Over the past year, more and more impact-related modules have been added to the business school's curriculum. With the introduction of the MBA Social Impact Challenge this year, "impact" is now really taught in all the programs offered. The following is an overview of the courses that took place in 2021.

Impact modules in the Bachelor Programme

- Business & Society
- Sustainability Management
- Global Challenges
- Sustainable Wealth Management
- Service Learning
- Business Ethics

Impact modules in the Master Programme

- Social Business & Innovation

- Responsible Leadership
- Sustainable Finance
- Service Learning
- Business Ethics
- Managing ESG

Impact modules in the MBA Programme

- Responsible Leadership
- MBA Social Impact Challenge

1.4 Wealth Management for Wealth Owners

A new external course was introduced at the EBS Executive School: Wealth Management for Wealth Owners. Substantial amounts of wealth come with increased responsibilities. Our programme, held at the EBS Executive School, designed specifically for wealth owners, empowers them to allocate their capital in line with their own needs and desires, including their wishes regarding impact and sustainable investing. The programme was implemented for the first time in September 2021 with great success.

The programme focuses on key concepts of wealth management to guarantee sustainable results:

- Addresses the needs of wealth owners explicitly and provides practical training on finance and wealth management fundamentals that will enable wealth owners to deploy their wealth confidently.
- The world's only program open exclusively to wealth holders, on the applied fundamentals of finance and wealth management in a protected university environment free of conflicts of interest (strictly non-solicitation).
- Combines excellence in teaching and research that only a university provides, with the practical experience on the ground that only real-world private impact investors can understand and contribute.
- Developed and runs in partnership with the critical networks in investing and private wealth globally with positive impact ingrained.

The second edition of the program is scheduled for the end of September, beginning in October 2022. Please contact us via ebs-impact@ebs.edu for the complete schedule or if you want to take part.



1.5 Sustainable and Responsible Investment

In 2021, the EBS Executive School successfully launched the Sustainable and Responsible Investment Programme specifically tailored to the needs of investment professionals.

Sustainable & Responsible Investments (SRI) describes a medium/long-term oriented form of investment that not only takes into account a company's financial information but also, with similar significance, non-financial information, i.e. quantitative and qualitative information about the company's treatment of the environment, employees and communities, as well as the quality and direction of corporate governance, abbreviated ESG (Environment, Social, Governance). Successful graduates receive an EBS University Certificate with the title SRI Advisor (EBS).

The next iteration of the Sustainable and Responsible Investment Programme takes place in the beginning of March 2022. Please contact Prof. Tilmes via rolf.tilmes@ebs.edu for the complete schedule or if you want to take part.



1.6 Foundation Management

With its integrated and compact course of study, the intensive Foundation Management/Foundation Consulting programme at EBS Executive School makes a targeted contribution to the qualification and professionalization of people who aspire to work in the foundation sector, are already working there and want to gain further qualifications or establish a foundation.

Topics covered by the Foundation Management / Foundation Consulting course include:

- Introduction and basics of the German foundation system / management of foundations
- Legal aspects of the establishment and management of foundations
- Strategic orientation of foundations
- Modern foundation supervision
- Basics and process of foundation consulting
- Foundations in the public eye

The next iteration of the Foundation Management Programme takes place in March 2022. Please contact Patricia Christen via patricia.christen@ebs.edu for the complete schedule or if you want to take part.



2 Impact Institute Team

2.1 The Impact Institute continues to grow

The Impact Institute under the leadership of Senior Professor Karin Kreutzer and Assistant Professor Falko Paetzold is the largest institute at EBS. The team includes four Senior Professors, one Associate Professor, and one Assistant Professor who contribute to the Institute with their research projects and publications:

- Prof. Dr. Myriam Bechtoldt, Professor of Leadership
- Prof. Dr. Julia Hartmann, Professor for Sustainability Management
- Prof. Dr. Jenny Kragl, Professor of Economics, esp. Microeconomics
- Prof. Dr. Richard Raatzsch, Professor of Practical Philosophy
- Prof. Dr. Diane Robers, Professor of Management Practice
- Prof. Dr. Laura Turrini, Professor of Operations Management

Members who contribute significantly to the success of the Impact Institute are the lecturers, research directors and project leaders:

- Mrdjan Mladjan, Ph.D., Senior Lecturer of Financial Economics
- Dr. Jan Christoph Munck-Rieder, Vice Director Strascheg Center for Impact in Innovation & Entrepreneurship, Project Management "Gründungsfabrik Rheingau"
- Elena Jarocinska, Ph.D., Lecturer of Economics
- Dr. Marcus Kreikebaum, Lecturer of Ethics and Service Learning, Executive Director of the Center for Business Ethics

The Impact Institute is also happy to name it's growing number of research associates and doctoral students:

- Nils Möller, Olga Karpiuk, Tim Eckes, Katja Friedrichs, Carina Keller, Peymaneh Safaynikoo, Pratibha Singh, Vera Schwarzmann and Violetta Sulzbach



Prof. Dr.
Karin Kreutzer



Prof. Dr.
Falko Paetzold



Prof. Dr.
Myriam Bechthold



Prof. Dr.
Julia Hartmann



Prof. Dr.
Richard Raatzsch



Prof. Dr.
Diane Robers



Prof. Dr.
Laura Turrini



Prof. Dr.
Jenny Kragl



Mrdjan Mladjan,
Ph.D.



Dr. Jan
Christoph Munch-
Rieder



Elena Jarocinska,
Ph.D.



Dr. Marcus
Kreikebaum

2.2 Professor Karin Kreutzer is elected EBS Vice Dean Research

Prof. Dr. Karin Kreutzer, Professor of Social Business and Head of the EBS Impact Institute, was elected Vice Dean Research. Prof. Kreutzer launched the Impact Institute and has been with it since day one, so her new position at EBS will also boost the Institute's standing further.

2.3 Team additions, departures and new roles

Mrdjan Mladjan joined the EBS Impact Institute. Mrdjan Mladjan PH.D received his PhD in Economics, Finance, and Management from the Universitat Pompeu Fabra, Barcelona. He holds a BSc in Economics degree from the Massachusetts Institute of Technology and was a master student of quantitative finance at the University of Belgrade. Prof. Mladjan's research and teaching focuses on corporate finance and firm valuation, the real effects of economic and financial crises, as well as various interactions between the economic and financial system and the society as a whole. He now supports the EBS Impact Institute.

In 2021, Prof. Diane Robers joined the Hanns Seidel Foundation as Head of the Academy for Politics and Current Affairs in addition to her role as Professor of Management Practice at the EBS.

Prof. Marjo-Riitta Diehl, PhD left the EBS in 2022 for position as Associate Professor at the Aalto University in Finland. Due to her strong connection to the EBS Impact Institute as founder of the same, she remains faithful to the Impact Institute as External Professor.

Lecturer Dr. Abiola Sarnecki has left the EBS for a Professorship for Organization and Personnel at the Hochschule RheinMain.

2.4 Impact Institute's team of doctoral students

EBS Doctoral Student Violetta Sulzbach joined the EBS Impact Institute as Project Manager and Research Assistant. She has a business ethics and impact investing background and supports the Institute's operations as well as Social Business and Sustainable Finance lectures. EBS Doctoral Student and Research Assistant Carina Keller joined the EBS Impact Institute and contributes to its mission with her research on sustainability in the energy sector. EBS Doctoral Student and Research Assistant Peymaneh Safaynikoo became part of the team and explores the impact of international lobby groups on international environmental agreements. Doctoral Students Olga Karpiuk and Nils Möller joined the EBS Impact Institute as Research Assistants to the Strascheg Center for Impact in Innovation & Entrepreneurship. Doctoral Student Pratibha Singh joined the Impact Institute as a research assistant for ethics and service learning.

3 Centers, Cooperations and Projects

3.1 Strascheg Center for Impact in Innovation & Entrepreneurship

Innovation, entrepreneurship and sustainability are discussed as the driving forces for a new start of the German and European economy. Sustainability is understood as an equal



Strascheg Center for Impact in Innovation & Entrepreneurship

interplay of its ecological, economic and social dimensions. The goal of the 2021 re-founded Strascheg Center for Impact in Innovation & Entrepreneurship (SCIIE), the core area of the former Strascheg Institute for Innovation, Transformation & Entrepreneurship (SITE), is to advance the sustainability-oriented transformation of important industries and sectors that also face major changes with increased resilience. In order to contribute to a sustainable economy, it is not only a matter of technical innovations, but above all of adapting value creation networks and realizing new sustainable business models. SCIIEs activities aim to anchor the knowledge gained in these fields in the three pillars of practice-oriented research, teaching and further education both at our university and in our (inter)national network.

At this point we would like to thank all partners of the SCIIE for the valuable and extremely profitable cooperation. Our thanks go in particular to Renate and Falk Strascheg, who stood by us again in 2021 with advice, action and financial support.



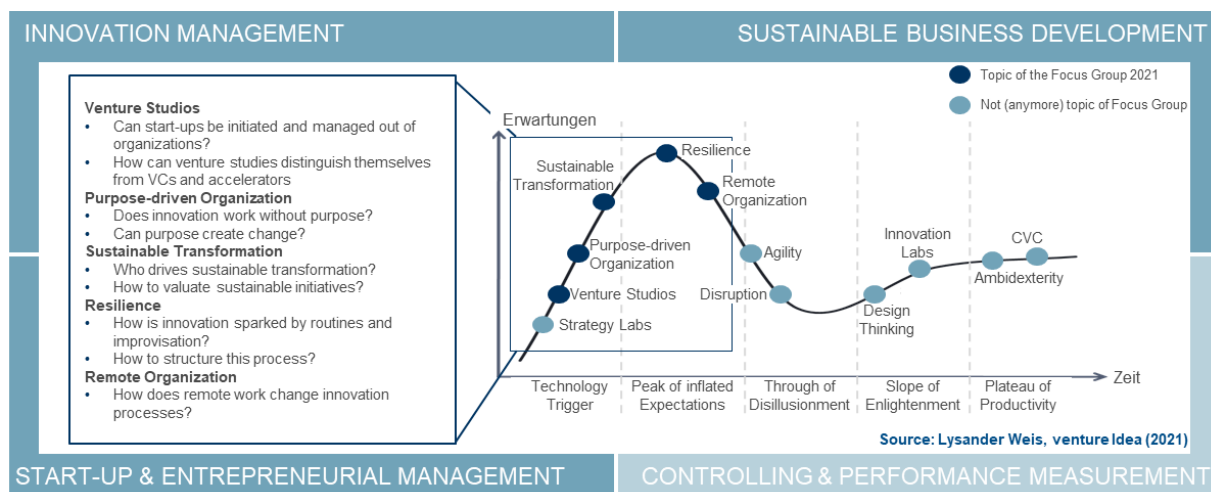
The Renate and Falk Strascheg Foundation of Prof. Falk F. Strascheg founded Laser-Optronik in Munich in 1971 and developed the company into the leading European manufacturer of lasers and laser systems until its sale in 1981. In 1987 Prof. Falk F. Strascheg founded TECHNOLOGIEHOLDING and within a few years succeeded in establishing the company as the leading venture capital company in Germany as well as in the German-speaking countries. At the beginning of February 2000, Falk Strascheg sold the technology holding company to the 3i Group. Today, he holds numerous supervisory and advisory board mandates in international technology companies. With the Renate and Falk Strascheg Foundation, Prof. Strascheg supports research, education and training in the areas of innovation and entrepreneurship.

3.1.1 Focus Group „Innovation & Impact Excellence“

Increasing competitive pressure, technological disruptions, and changing customer demands are constantly presenting companies with new challenges - also in terms of sustainability and impact. To stand out in this dynamic field of tension, companies must continuously improve their innovation management.

In the cross-sector focus group "Innovation Excellence", which does exist since 2015, practitioners and researchers discuss how companies can successfully exploit their innovation potential.

The focus group focused in 2021 particular the following topics:



Within the workshops, the current state of research of the respective focus topics was first presented, followed by exciting and insightful contributions from the field, which provided additional impetus.

We would like to take this opportunity to thank our participants for their expert insights, which were the starting point for exciting discussions.

3.1.2. Gründungsfabrik Rheingau

Gründungsfabrik Rheingau is the first joint project of the Geisenheim University of Applied Sciences and the EBS Universität für Wirtschaft und Recht in cooperation and is supervised by our Strascheg Center for Impact in Innovation and Entrepreneurship (SCIIE). Since March 2020, this initiative, which is funded by the EXIST-Potentiale-Program of the Federal Ministry of Economics and Climate Protection, has been supporting start-ups at the two universities together with regional and national partners. All services – start-up, scholarship and referral advice, coaching, programs, events & co-working spaces – are available to students, staff and alumni at all times. A special focus of Gründungsfabrik Rheingau lies on sustainable and social entrepreneurship, as the following startups show:



„Pflege-as-a-Service“

The first EXIST scholarship was awarded at EBS Universität für Wirtschaft und Recht in 2021. EBS alumna Luisa Schmidt-Tophoff received the scholarship for her start-up in the healthcare industry. "Pflege-as-a-Service" aims to bring care into more private homes and is turning a market on its head that often lacks innovation and ease. With the start-up, which is still in an early stage of development, she wants to use technology to help bridge the care gap and actively drive the digitization of the German care system in previously untouched areas. In doing so, the founder is shaking up the dusty care industry with new, future-oriented and user-friendly methods and is paving the way for a fresh, uncomplicated and self-confident approach to care. Her passion for the healthcare industry, and in particular the care industry, stems from her work as a paramedic and specifically her social engagement in senior care, which laid the foundation for her startup. The founder's mentor as part of her scholarship is Prof. Dr. Ralph Tunder, head of the Institute for Health Care Management at EBS University.



EBB & Flow Keg

EBB & FLOW Keg, the first EXIST scholarship team at Geisenheim University, aims to achieve "wine, beverages & liquid food in circulation" through the use of kegs. Having a sustainable focus and following legislative changes in the packaging industry, they begin their journey in the very traditional wine industry. Bringing wine to retailers and



restaurants in kegs rather than bottles and letting end customers fill their favorite wine in bottles is the first step of their ambitious and promising venture. In 2021, they have gained the support of two business angels as well as a cooperation with one of the largest cider producers in Germany. The likeable founders convince with their vision, reliability and persistent will. Business coaching by renowned companies, such as JP Morgan Chase gives especially Deandra additional growth opportunity for the more complex management tasks.

Somnia

Somnia has set itself the goal of generating donations for small and medium-sized non-profit organizations via an innovative Internet platform. The German donation landscape is characterized by a high average age and a lack of Internet presence. Somnia wants to counteract these problems with a concept tailored to a younger target group. With the help of non-cash prizes as an incentive, donations are to be collected and used to support charitable organizations in need. In this way, Somnia creates a digital presence for these organizations and a way to interact with a rejuvenated and otherwise disinterested target group.

The Gründungsabrik Rheingau supported the founders even before the company was founded, particularly in terms of mentoring and support. Somnia has been supported by the Hessen Ideen Stipendium since October 2021. A market launch is planned for this summer, provided all legal hurdles have been overcome by that time.



3.2 Weltladen Dachverband e.V.

"Fully diverse!" was the title of the workshop for which Dr. Katrin Merfeld, EBS alumna as well as assistant professor at Utrecht University, and Vera Schwarzmann, EBS doctoral student, were guests at the World Shop symposium. Together with an active group of 60 participants, they discussed their research results on the topic of age diversity in volunteer teams - and thus had the chance to take away valuable impulses for their further research. The project is part of a research collaboration between the EBS Universität für Wirtschaft und Recht (Prof. Karin Kreutzer, Vera Schwarzmann), the Utrecht University (Dr. Katrin Merfeld) and the Weltladen Dachverband e.V. on the topic of age diversity in volunteering.



3.3 Center for Business Ethics (ZFU)

The students have resumed their activities as volunteers at the German Child Protection Association Rheingau Taunus (DKSB), the KBS Trafohaus in Wiesbaden-Sauerland and the Bethanien Children's Village in Eltville-Erbach. We thank our partners for accompanying our students for more than ten years in these important learning processes, which go hand in hand with the recognition of one's own educational privileges and the need to invest in education.



We are also pleased to be able to continue our partnerships with the Tafeln in Wiesbaden, Geisenheim and Untertaunus.

For many years, we have been working with young people in Uganda and Benin to develop and implement socially and ecologically compatible business ideas. Dialogic e-mentorships run via "WhatsApp" or a similar platform have proven to be particularly

effective. Students from Africa develop new perspectives and opportunities in the process, for example by founding a local start-up or applying to study abroad. For German students, this exchange offers personal encounters and deep insights into African life and culture. Currently, we are mentoring 21 students from Makerere University in Kampala who are working at 7 startups. Two teams were even able to participate in the EBS Startup Competition, where they won a sponsorship prize of 1000 euros each!

4 Research Projects and Publications

4.1 Research project on the paralysis of perceived power(lessness)

In a research project doctoral student Carina Keller explores “The paralysis of perceived power(lessness) – How emotional tensions influence corporate climate action”. We conducted a twelve-month ethnographic case study of an Energy Company in Germany to understand how intra-individual emotional tensions influence the externally visible corporate sustainability transformation process over time. Through analysis of observational, interview, and documentary data we explore emotional tensions that emerge from paradox corporate role expectations and emotional display rules which compete against corporate actors' true emotions about climate change. We develop a dynamic leader-follower-interaction model that shows how the leaders' emotional display affects the perceived sustainability commitment and sustainability action of followers over time. We argue that emotional dissonance fosters the delegation of responsibility to act against climate change to authorities with more perceived power.



4.2 New research project by Jenny Kragl and Peymaneh Safaynikoo

The project is concerned with understanding the impact of social preferences on the optimal organizational design of firms and is conducted with in cooperation with Benjamin Bental (University of Haifa, Israel). The integration of workers in one organizational unit yields productive complementarities but also triggers income comparisons and pay inequality. Separating workers rules out social comparison but also precludes productive synergies. Instead, the firm may impose a wage-secrecy policy to keep the latter while avoiding the former. We show that, when wages are common knowledge, productive synergies and inferiority aversion are strategic substitutes under unlimited liability while they become strategic complements when workers earn rents.

As a result, firms are much more likely to integrate workers when the latter are protected by limited liability. What is more, even when firms can impose wage secrecy, they prefer not to as long as workers are not too inferiority averse. In both cases, firms exploit the incentive effect of pay inequality to raise productive efforts and profits. For the same reason, firms may deliberately establish pay inequality by opting for individual performance pay rather than group bonuses. Accordingly, popular pressures for transparency and "sunshine laws" may not be in the self-interest of employees.

4.3 Nomination for VHB Best Paper Award 2021

Karin Kreutzer and her co-authors Claus D. Jacobs (University of Berne) and Eero Vaara (University of Oxford) were nominated for the Best Paper Award 2021 by the German Academic Association for Business Research (VHB Verband der Hochschullehrer für Betriebswirtschaft). The Award recognizes the best academic publications in Business Administration originating in German-speaking countries.

The nominated paper is titled "Political Dynamics in Organizational Identity Breach and Reconstruction" and was published in the Academy of Management Journal. Congratulations to this outstanding achievement!



4.4 What are impact investors looking for in a pitch?

This research Project by Karin Kreutzer explores the discourse of social entrepreneurs and their audiences in pitch situations. We videotaped 49 pitches by social entrepreneurs at five different pitch events. Our analysis of the start-ups' pitches and the audience's questions and comments as well as of interview data elucidates the nuances of social and business discourse that social entrepreneurs and their audiences draw upon.



Our analysis shows how successful social entrepreneurs mobilize a discursive repertoire that is familiar to their business-oriented audience. Our findings point to an ethical dilemma for social entrepreneurs: Should they re-package their social impact story in a business discourse to better connect with their audience? Our study offers a fresh view on social entrepreneurship as a movement in which important gatekeepers and impact investors may – unintentionally – suppress the social discourse that they intended to support in the first place.

4.5 Research project on impact investing standard

A new research project on the organizational implications of an impact investing standard” was initiated by doctoral student Violetta Sulzbach. Impact Investing is gaining momentum among all asset classes. In order to create clarity and comparability, new regulations are being issued and voluntary standards created. In this research project we examine how Impact Investing Asset Managers respond to and change with the adoption of a voluntary industry impact investing standard – the Operating Principles for Impact Management (Impact Principles) – governed by the International Finance Cooperation (IFC). Collectively, the Impact Principles signatories manage over \$428,817 million in assets. In our empirical analysis we focus on a set of six signatory organizations to explore how their understanding and implementation of impact investing has changed with the adaptation of the standard. As a result of our analysis, we identify three trajectories of impact investing organizations adopting the standard. We elaborate on the organizational processes involved in the local adaptation of the Impact Principles.

4.6 Publications 2021

- Bani-Harouni, N., Hommel, U., & **Robers, D.** (2021). *Does corporate venture capital create shareholder value?* Paper presented at the ISPIIM Conference Proceedings.
- Bechtoldt, M. N.**, Götmann, A., Moslener, U., & Pauw, W. P. (2021). Addressing the climate change adaptation puzzle: A psychological science perspective. *Climate Policy*, 21(2), 186-202.
- Bental, B., & **Kragl, J.** (2021). Inequality and incentives with societal other-regarding preferences. *Journal of Economic Behavior & Organization*, 188, 1298-1324.
- Buchen, C., **Kragl, J.**, & Palermo, A. (2021). Specialist vs. generalist: Efficiency in multitasking. *Economics Letters*, 199, 109699.
- Carroux, S. L., Busch, T., & **Paetzold, F.** (2021). Unlocking the black box of private impact investors. *Qualitative Research in Financial Markets*.
- Eggert, J., & **Hartmann, J.** (2021). Purchasing's contribution to supply chain emission reduction. *Journal of Purchasing and Supply Management*, 27(2), 100685.
- Gleich, R., & **Munck, J. C.** (2021). Sechs Thesen zur Weiterentwicklung des Innovations-Controllings. *Controlling & Management Review*, 65(7), 8-15.
- Götmann, A., & **Bechtoldt, M. N.** (2021). Coping with COVID-19—Longitudinal analysis of coping strategies and the role of trait mindfulness in mental well-being. *Personality and Individual Differences*, 175, 110695.
- Götmann, A., **Bechtoldt, M. N.**, & Fetchenhauer, D. (2021). Breathing to the path of virtue-The effects of justice sensitivity and state mindfulness on cheating behavior in a group performance task. *Personality and Individual Differences*, 178, 110851.
- Handrich, M., Heidenreich, S., & **Munck, C.** (2021). Do opposites attract in new product development? Investigating the role of innovation-management control cooperation across the Npd process. *International Journal of Innovation Management*, 25(08), 2150081.
- Hartmann, J.** (2021). Toward a more complete theory of sustainable supply chain management: The role of media attention. *Supply Chain Management: An International Journal*.
- Hartmann, J.**, Inkpen, A., & Ramaswamy, K. (2021). The oil and gas industry: Finding the right stance in the energy transition sweepstakes. *Journal of Business Strategy*.
- Heeb, F., Kölbel, J. F., **Paetzold, F.**, & Zeisberger, S. (2021). Do investors care about impact. Available at SSRN 3765659.
- Hein, P. H.**, **Kreutzer, K.**, & Diehl, M.-R. (2021). With a little help from another woman: Female networking and the professional networking divide. *Academy of Management Best Paper Proceedings*, 2021(1), 10710.
- Hollerbach, S., Sarnecki, A., & **Bechtoldt, M.** (2021). The wolf in sheep's clothing. *Academy of Management Best Paper Proceedings*, 2021(1), 12368.
- Jacobs, C. D., **Kreutzer, K.**, & Vaara, E. (2021). Political dynamics in organizational identity breach and reconstruction: Findings from the crisis in UNICEF Germany. *Academy of Management Journal*, 64(3), 948-980.
- Mladjan, M. M.**, & Marković, D. Z. (2021). Generational responsibility in consumption as a response to global economic crises. *Sustainability*, 13(6), 3329.

- Pless, N. M.**, Sengupta, A., Wheeler, M. A., & Maak, T. (2021). Responsible leadership and the reflective CEO: Resolving stakeholder conflict by imagining what could be done. *Journal of Business Ethics*, 1-25.
- Pinçe, Ç., **Turrini, L.**, & Meissner, J. (2021). Intermittent demand forecasting for spare parts: A Critical review. *Omega*, 105, 102513.
- Risi, D., **Paetzold, F.**, & Kellers, A. (2021). Wealthy private investors and socially responsible investing: The influence of reference groups. *Sustainability*, 13(22), 12931.
- Safaynikoo, P.**, & Dehghani, M. H. (2021). Impact of international lobby groups on international environmental agreements. *Environmental Economics and Policy Studies*, 23(2), 441-466.
- Walter, J., Kreutzer, M., & **Kreutzer, K.** (2021). Setting the tone for the team: A multi-level analysis of managerial control, peer control, and their consequences for job satisfaction and team performance. *Journal of Management Studies*, 58(3), 849-878.
- Wang, D., Waldman, D. A., Balthazard, P. A., Stikic, M., **Pless, N. M.**, Maak, T., . . . Richardson, T. (2021). Applying neuroscience to emergent processes in teams. *Organizational research methods*, 24(3), 595-615.

5 Media Contributions

5.1 Karin Kreutzer on Social Business at the ZDF

Social and ecological impacts of economic activities are moving into the focus of public debate. With this development, social businesses are gaining relevance. As a symbiosis of non-profit organizations and profit-oriented companies, they create positive impacts for society in an entrepreneurial way. Professor Karin Kreutzer, who holds the Chair of Social Business at the EBS Universität für Wirtschaft und Recht, explains this economic phenomenon as part of a ZDF theme week.

The video clips are available here (German only):

[Social Business // Date: June 28, 2021 // Minute: 59:00](#)

[Social Business – Schöne neue Wirtschaftswelt? // Date: June 28, 2021](#)



5.2 Manager Magazin, NZZ, PWC and SRF report on Falko Paetzold's research

The next generation of wealthy families no longer wants to hide behind high hedges and lonely defend their sinecures. Through impact investing, philanthropy or partnerships with activists and NGOs, they aim to use their wealth for social good. Professor Falko Paetzold and his Harvard "Next-Gen" Programme are mentioned in an article by the Manager Magazin, explaining how Paetzold takes the young heirs by the hand, introducing them to interfaces of private wealth and sustainability.

The article is available here (German only):

[Wie Milliardärerben die Welt verbessern wollen // Date: June 04, 2021](#)

In Switzerland, the investment volume of sustainable funds exceeds that of conventional products for the first time at CHF 700 billion, but the measurable contribution to solving global environmental problems is missing. Professor Falko Paetzold, Co-Director of the EBS Impact Institute and Head of the Center for Sustainable Finance and Private Wealth (CSP) at the University of Zurich, is quoted in the NZZ am Sonntag in an article on sustainable investments.

The article is available here (German only):

[Nachhaltige Fonds – Das Märchen von den grünen Banken // Date: July 03, 2021](#)



“As an investor, you should look forward, not at past returns. The issues that are important and affect returns lie in the future: the climate crisis, demographic change and new technologies”, Falko Paetzold argues in a recent article by PwC on sustainable investments.

Together with Tillmann Lang from Inyova Impact Investing, Falko shares his views on the levers for change, steps forward and bottlenecks in sustainable investments.

The article is available here (German only):

[Investors should look to the future not at past returns // Date: November 10, 2021](#)

5.3 Myriam Bechtoldt on the topic of climate anxiety and emotional intelligence

Professor Myriam Bechtoldt is cited in contribution for ZDF heute. Global warming can hardly be reversed and its consequences are becoming increasingly clear in the form of climate-related natural disasters. In order to stop global warming, at least to some extent, people must change their behaviour in the long term.

The article is available here (German only):

[Umgang mit Klimawandel: Welche Phasen Menschen durchlaufen // Date: August 29, 2021](#)

The time when we could enjoy the summer without worrying is over. Today, concerns about the climate, animals and plants often resonate. The question of how to deal with this ambivalence is addressed by Professor Bechtoldt in an article in Zeit Magazin.

The article is available here (German only):

[Klimakrise: Als der Sommer seine Unschuld verlor // Date: August 1, 2021](#)

Emotional intelligence, or EQ, is considered an important leadership skill. In an article published in Wirtschaftswoche, this credo is questioned and partly refuted by Professor Bechtoldt and other experts.

The article is available here (German only):

[Emotionale Intelligenz wird überschätzt // Date: July 19, 2021](#)

5.4 Julia Hartmann on the Supply Chain Act

The draft of the Supply Chain Act, which the German grand coalition presented after long negotiations, is the subject of controversial discussions in the media. For business representatives, the draft law goes too far, while human rights activists say it does not go far enough. As an expert on sustainable supply chains, Prof. Julia Hartmann provides clarity on the actual scope of the draft law and classifies the possible effects in the global economic context. Several media outlets refer to Hartmann's expertise.

The video clips are available here (German only):

[Neues Lieferkettengesetz zieht Kritik nach sich // Date: May 28, 2021](#)

[Ausbeutung eingepreist - Der schwere Weg zu sauberen Lieferketten // Date: May 09, 2021](#)

[Der schwere Weg zu sauberen Lieferketten // Date: May 08, 2021](#)

[Lieferengpässe: Warum kommt kein Material? // Date: June, 04, 2021](#)

[Ökonomische Perspektiven auf das Lieferkettengesetz // Date: April 26, 2021](#)



**We are looking forward to an
impactful year 2022!**

Let's keep in touch

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