

# ACTIVITY REPORT

---



2023



**LEADERSHIP**

04

- 05 A message from the president
- 06 Governance

**OUR STUDENTS**

8

- 08 By the numbers: Our students in 2023
- 10 Benefits of a degree from ESMT

**PROGRAMS AND PARTNERSHIPS**

11

- 11 Breaking ground: Our new degrees
- 11 Expanding our global horizons

**OUR PEOPLE**

12

- 12 New faculty: Fresh perspectives, bold ideas
- 14 Chairs, professorships, and appointments

**RESEARCH SPOTLIGHT**

16

- 16 Advancing knowledge and impact

**EVENTS**

19

- 19 Berlin Global Dialogue
- 20 Event highlights
- 22 Student-led events

**RANKINGS AND ACCREDITATIONS**

23

- 23 Achievements and recognition in 2023

**MEDIA**

24

- 24 ESMT in the media: Our reach and influence

**INVESTING IN THE FUTURE**

26

- 26 A sustainable future looks brighter than ever
- 27 Inside our campus transformation
- 28 Promoting diversity
- 29 Vali Berlin venture report: Alumni entrepreneurs

**THANK YOU**

30

- 30 Acknowledging your impact



A



### ***message from the president***

2023 was a year defined by growth at ESMT Berlin.

Thanks to your significant and ongoing support, ESMT made remarkable progress in 2023. We thank you very much for your generosity, which has played an instrumental and vital role in our success. In this report, we would like to share a few highlights of outstanding initiatives that your support has made possible.

Our executive education programs received exceptional global recognition, securing a prestigious Top 5 spot worldwide for customized programs in the Financial Times ranking. We launched three cutting-edge master's programs: the Master's in Analytics and Artificial Intelligence (MAAI), the Master's in Innovation and Entrepreneurship (MIE), and the Master's in Global Management (MGM), underscoring our commitment to preparing forward-thinking change-makers to create, analyze, and lead business for good.

Researchers at ESMT continued to bring together excellence, innovation, and knowledge to tackle important global business and social issues. We hosted a wide array of successful events featuring prominent speakers, drawing diverse audiences for engaging dialogue to promote meaningful change. The inaugural summit of the Berlin Global Dialogue, hosted by ESMT in September 2023, convened 550 global leaders from more than 60 countries to address critical issues related to the global

economic order, low-carbon economy, and societal equity.

ESMT is growing, and more space is urgently needed to lay the foundation for our future success. And so, in May 2023 we embarked on a transformative initiative, launching a fundraising campaign to finance the comprehensive expansion of the campus – a project that will create the space for the exchange of ideas for the global leaders of tomorrow.

The first step will be the completion of the renovation of the ESMT Learning Center, the historical former GDR State Council building. The last remaining part of the former headquarters of East German socialism will become a prominent, sustainable, and fully modernized place for entrepreneurial students and executives from all over the world.

But our growth does not stop here.

We have reached a groundbreaking agreement with the Berlin Senate that provides the basis for new construction around the Learning Center. This construction will create a campus in the very heart of the city center of Berlin that will combine research, teaching, working, and living.

It takes a collective effort to achieve the ambitious goals of ESMT. We are deeply committed to developing entrepreneurial leaders who think globally and act responsibly, and your continued support and partnership are essential to our success. Thank you very much for being an integral part of our journey. I am excited to see the impact we can make together to empower people to create a better tomorrow.

**Jörg Rocholl**

*President, ESMT Berlin*

# ESMT Foundation Board of Trustees

## EXECUTIVE COMMITTEE

**Ola Källenius**, Chair  
Chairman of the Board of Management  
Mercedes-Benz Group AG

**Christian Sewing**, Vice Chair  
Chief Executive Officer  
Deutsche Bank AG

## ADDITIONAL MEMBERS

**Prof. Stefan Asenkerschbaumer**  
Chairman of the Supervisory Board  
Robert Bosch GmbH

**Dr. Roland Busch**  
President and Chief Executive Officer  
Siemens AG

**Timotheus Höttges**  
Chief Executive Officer  
Deutsche Telekom AG

**Dr. Markus Krebber**  
Chief Executive Officer  
RWE AG

**Carsten Spohr**  
Chairman of the Executive Board and CEO  
Deutsche Lufthansa AG

# Supervisory Board of ESMT GmbH

The Supervisory Board is made up of founding companies that provide external governance to ESMT GmbH.

**Dr. Werner Zedelius**, Chair  
Senior Advisor  
Allianz SE

**Prof. Dr. Andreas Dombret**  
Former Member of the Executive Board  
Deutsche Bundesbank

**Dr. Joachim Faber**  
Former Member of the Board  
Allianz SE

**Stefan Grosch**  
Member of the Board of Management and  
Director of Industrial Relations  
Robert Bosch GmbH

**Jürgen Hartwig**  
Member of the Board of Management –  
Human Resources  
Daimler Truck AG

**Marion Höllinger**  
Spokeswoman of the Management Board (CEO)  
HypoVereinsbank – UniCredit Bank AG

**Sabine Kohleisen**  
Member of the Board of Management  
Human Relations & Labor Director  
Mercedes-Benz Group AG

**Bernd Leukert**  
Chief Technology, Data and Innovation Officer  
Member of the Management Board  
Deutsche Bank AG

**Dr. Thomas Ogilvie**  
Member of the Board – Human Resources and  
Labor Director  
DHL Group

**Judith Wiese**  
Chief People and Sustainability Officer  
Member of the Managing Board and Labor Director  
Siemens AG



# International Advisory Committee

The International Advisory Committee provides external perspective, assessment, and support to ESMT GmbH.

**Ola Källenius**, Chair  
Chairman of the Board of Management  
Mercedes-Benz Group AG

**Dr. Patrick Adenauer**  
Managing Partner  
Bauwens GmbH & Co. KG

**Mansoor Ebrahim Al-Mahmoud**  
Chief Executive Officer  
Qatar Investment Authority

**Klaus Becker**  
Chief Executive Officer  
KPMG AG Wirtschaftsprüfungsgesellschaft

**Dr. Clemens Börsig**  
Chair of the Board of Management  
Deutsche Bank Stiftung

**Dr. Gerhard Cromme**  
Chairman and CEO  
P.A.C. Consulting

**Dr. Julian Deutz**  
Member of the Executive Board  
Axel Springer SE

**Dr. Michael Diederich**  
Chief Financial Officer and  
Executive Vice Chairman  
FC Bayern München AG

**Michael Diekmann**  
Chairman of the Supervisory Board  
Allianz SE

**Dr. Corinne Michaela Flick**  
Founder and Chair  
Convoco Foundation

**Sigmar Gabriel**  
Chairman  
Atlantik Brücke e.V.

**Jan-Hendrik Goldbeck**  
Managing Director  
GOLDBECK GmbH

**Dr. h. c. Christoph Henkel**  
Chairperson of the Management Board  
Dr. Jost Henkel Stiftung

**Dr. Achim Kassow**  
Member of the Board of Management  
Munich Re

**David Knower**  
Chief Operating Officer and Managing Director  
Cerberus Deutschland Beteiligungsberatung GmbH

**Carsten Kratz**  
Managing Director  
Bridgepoint GmbH

**Torsten Kurth**  
Managing Director & Senior Partner  
Boston Consulting Group GmbH

**Dr. Anja Langenbucher**  
Director, Europe Office  
Bill & Melinda Gates Foundation

**Dr. Johannes-Tobias Lorenz**  
Senior Partner  
McKinsey & Company, Inc.

**Frank Mattern**  
Director Emeritus  
McKinsey & Company, Inc.

**Philippe Oddo**  
CEO and General Partner  
ODDO BHF AG

**Dr. Thomas Ogilvie**  
Member of the Board – Human Resources and  
Labor Director  
DHL Group

**Arne Puls**  
Chief Representative  
Volkswagen Financial Services AG

**Thomas Schmall-von Westerholt**  
Member of the Board of Management,  
Technology, and CEO  
Volkswagen Group Components, Volkswagen AG

**Prof. Hermann Simon**  
Honorary Chairperson and Founder  
Simon, Kucher & Partners

**Dr. Zoltán Szalai**  
Director General  
Mathias Corvinus Collegium

# By the numbers: Our students in 2023

At ESMT, our students are at the heart of everything we do. We take pride in standing out as a leading business school, celebrated for our commitment to excellence in education and research, and for our ability to attract top-tier students from around the world.

# 10,288

alumni since the first graduating class in 2006.

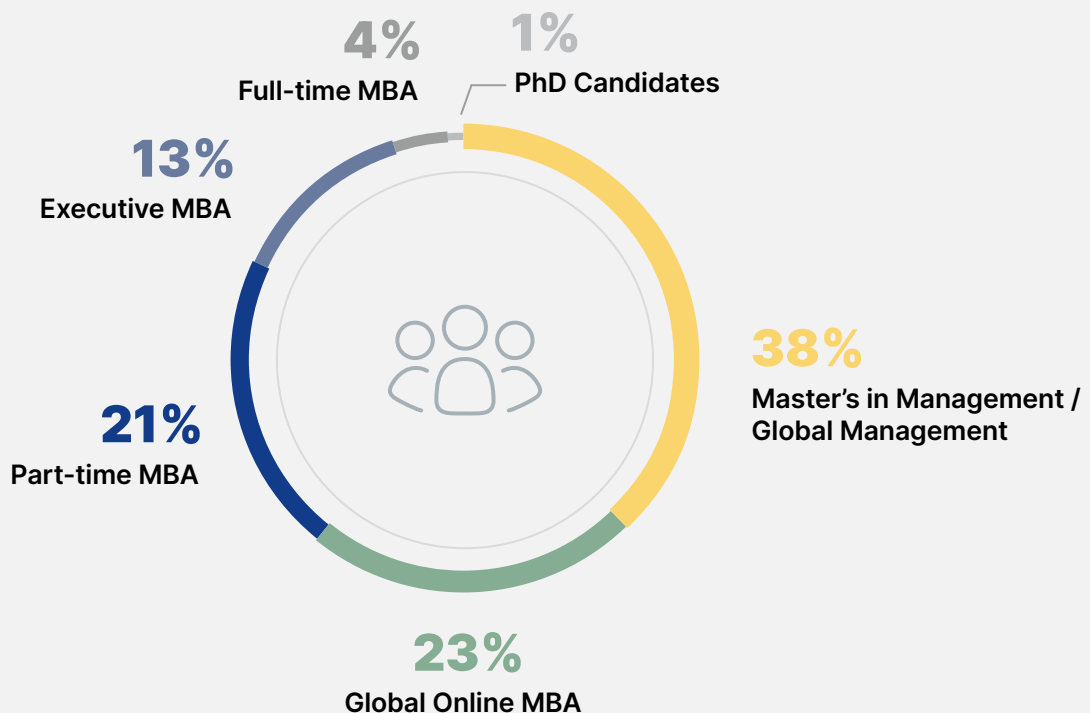
# 982

applicants in 2023 for [master's](#) or [MBA programs](#). 416 first-year students were accepted to start their degree programs.

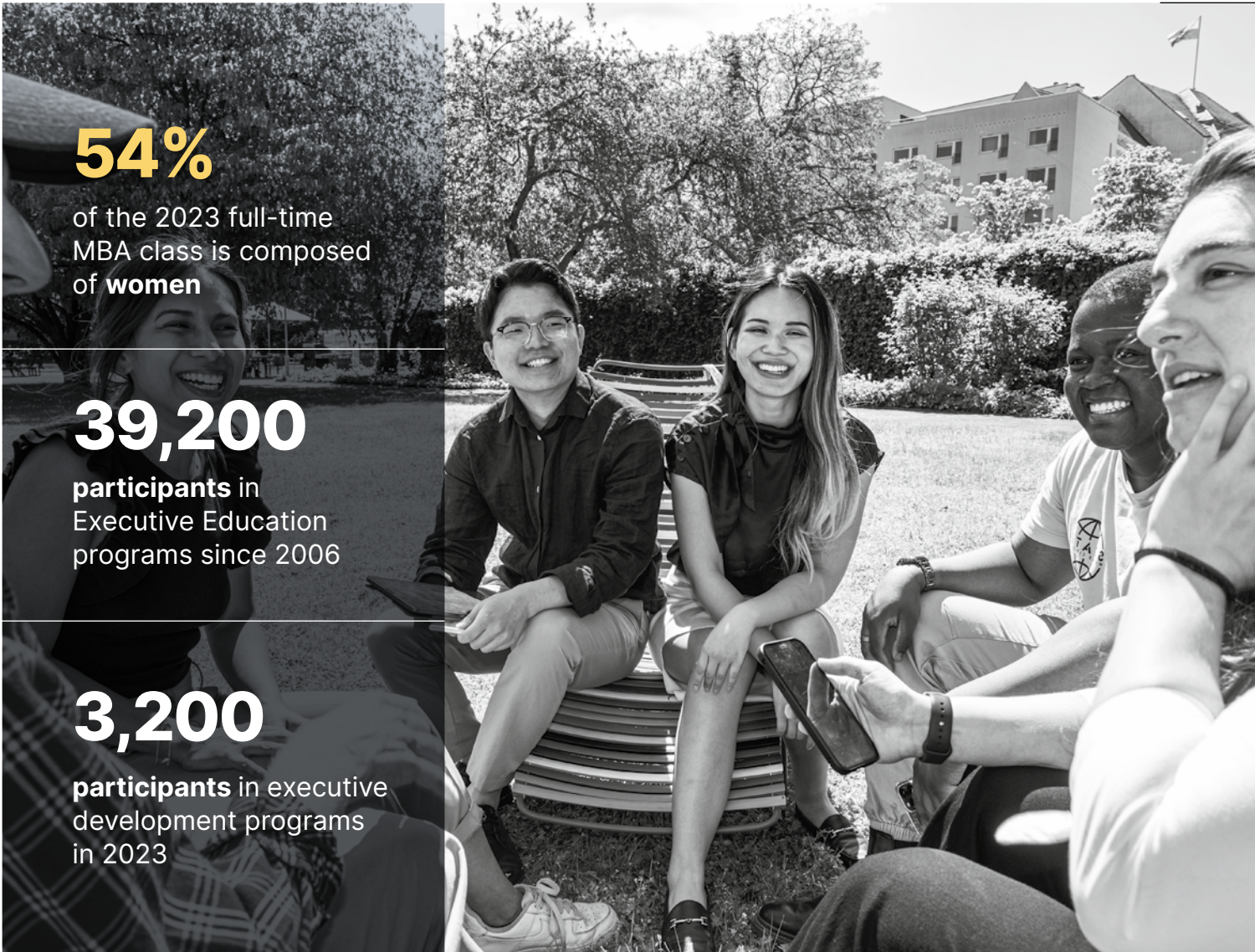


# 1,029

students from 88 countries in programs with durations ranging from 15 to 60 months.







**54%**

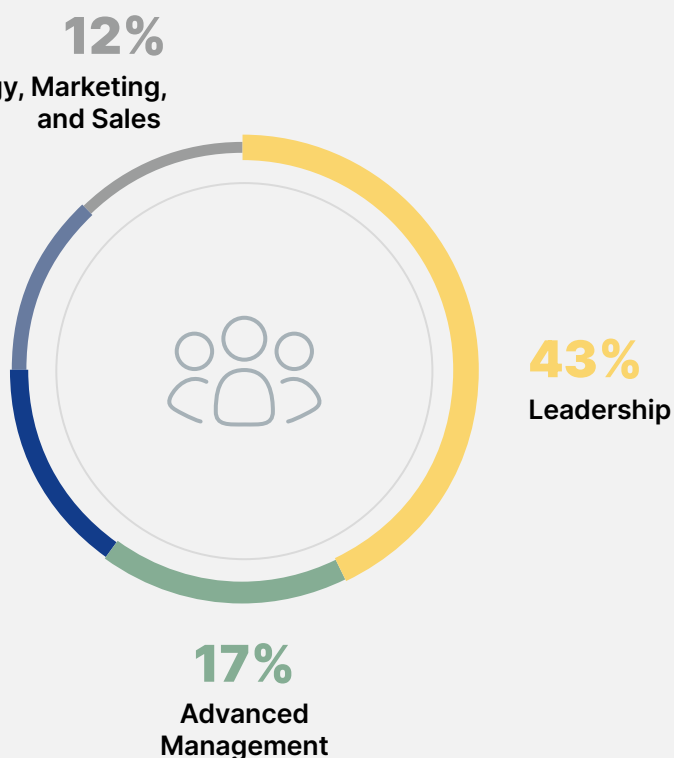
of the 2023 full-time MBA class is composed of **women**

**39,200**

participants in Executive Education programs since 2006

**3,200**

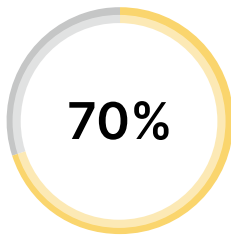
participants in executive development programs in 2023



# Benefits of a degree from ESMT

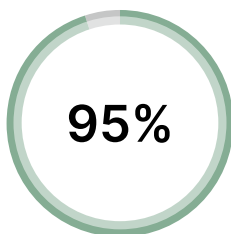
**Why are more students choosing ESMT each year? The answer: our commitment to excellence. Our globally recognized programs, industry connections, and emphasis on practical learning consistently empower our graduates to secure rewarding career opportunities worldwide.**

## Master's in Management / Global Management 2021 – 2023



**70%**

of **students** seeking employment received full-time job offers even before graduating.



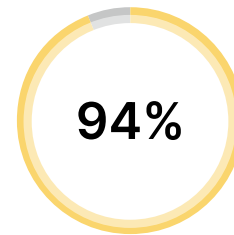
**95%**

of **graduates** obtained full-time job offers within six months.

**€60,330**

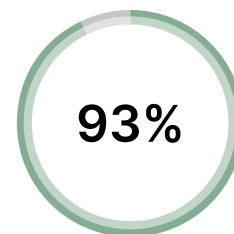
is the average salary of our graduates.

## Full-time MBA Class of 2023



**94%**

of **graduates** seeking employment obtained full-time job offers within six months.



**93%**

of **graduates** changed roles after obtaining their MBAs, enabling them to take the necessary steps toward furthering their careers.

**€92,500**

is the average salary of our graduates.

# Breaking ground: Our new degrees

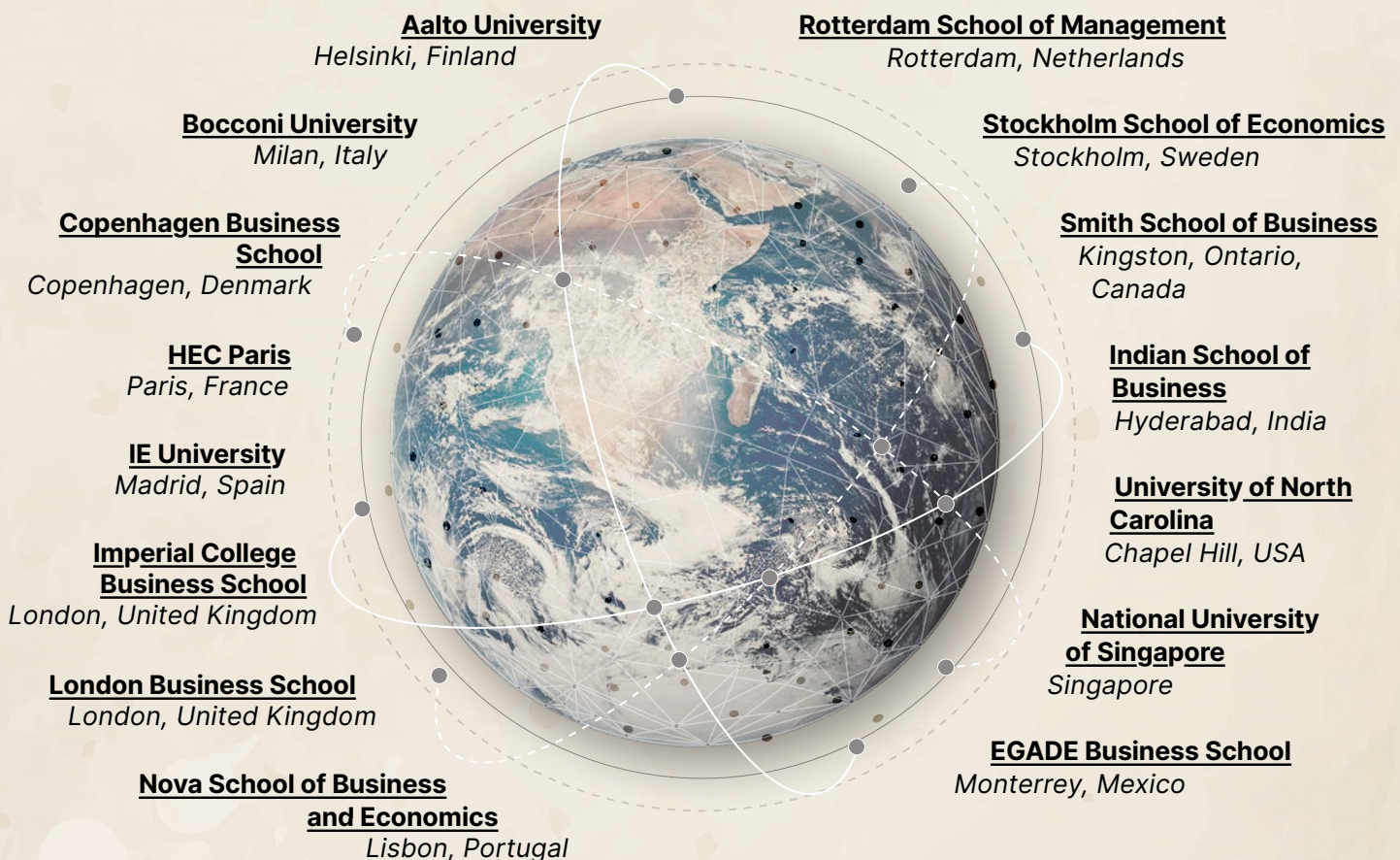
ESMT introduced two new degree programs in 2023 to enable graduates to become changemakers: the [Master's in Analytics and Artificial Intelligence](#) (MAAI) and the [Master's in Innovation and Entrepreneurship](#) (MIE). Students in these programs acquire knowledge and skills in areas critical to business success, ensuring that the organizations they join or found will meet the challenges of tomorrow.

*"The global need for young leaders with expertise in AI and big data is in high demand and continues to grow," says Harald Hungenberg, dean of programs at ESMT. "With the launch of these degree programs, we are responding to this and giving our students an optimal preparation for future leadership roles."*

# Expanding our global horizons

## ESMT adds five new exchange partner institutions in 2023

ESMT full-time MBA students as well as those in the Master's in Management/Global Management programs can now choose from 15 business schools worldwide for a semester abroad. *"In 2023 our focus was on strengthening ties with our partners in the Global Network for Advanced Management and Future of Management Education Alliance through additional bilateral exchange agreements,"* says Roland Siegers, Director of External Engagement at ESMT. *"This has allowed us to create new opportunities for our students to explore the Asia-Pacific region, which continues to be the most important growth market for international business."*



**N**

## ew faculty: Fresh perspectives, bold ideas

**ESMT's faculty members have always been the driving force behind the school's mission; they are an international and diverse group – producing innovative research while also demonstrating excellence in the classroom. In 2023 we welcomed four new members to our faculty – which is now 45 strong and hail from 19 different countries.**



### **Julia Langdon**

[Julia Langdon](#) joined ESMT as an assistant professor of organizational behavior in August 2023. She has held the Volkswagen Group Junior Chair for Ethics and Diversity in Organizations since April 2024. Her research explores how organizations can prevent key constituents – senior managers, board members, and employees – from acting unethically by identifying the complex psychological maneuvers people use to justify unethical behavior. She also investigates the factors

that shape stakeholder responses following ethics scandals. Additionally, she also analyzes how people's beliefs about morality and their reasoning around it influence their own behavior and that of others in unexpected ways.

Langdon received her PhD in management from London Business School in 2023. She also holds a master's degree in cognitive and decision sciences from University College London and a bachelor's degree in psychology from Warwick University.



### Matthias Qian

[Matthias Qian](#) was appointed as assistant professor of strategy and entrepreneurship at ESMT in September 2023. Prior to this, he spent a decade at the University of Oxford, where he initially pursued his graduate studies and later held his first faculty positions.

His research focuses on the commercialization of new technologies within entrepreneurial ventures, with a keen emphasis on the strategic implications of artificial intelligence. Utilizing advanced machine learning methods and big data, he probes strategic questions about technology commercialization. His insights have been showcased in esteemed publications such as *Harvard Business Review*, the *Journal of Professions and Organization*, and *Health & Place*.

Beyond academia, he actively influences the tech landscape by serving on boards and advisory panels for VC-funded startups globally. Amid the COVID-19 pandemic, his leadership as the director of the “Oxford COVID-19 Impact Monitor” project shaped the policies at 10 Downing Street and the National Health Service.



### Oliver Binz

In the fall of 2023, ESMT welcomed [Oliver Binz](#) as assistant professor of accounting. His interests lie at the intersection of equity valuation, macroeconomics, and economic history. Some of his recent projects explore how macroeconomic developments affect the decision making of managers and consumers, and the resulting consequences for the efficiency and profits of corporate investments. His research has been published in leading academic journals, including the *Journal of Accounting Research*, the *Journal of Accounting and Economics*, and *The Accounting Review*.

He received his PhD in business administration from Duke University. Prior to joining ESMT, Oliver was an assistant professor of accounting and control at INSEAD and a visiting scholar at the University of Pennsylvania’s Wharton School. Before becoming an academic, he worked in Deutsche Bank’s Asset and Wealth Management division.



### Bianca Schmitz

[Bianca Schmitz](#) joined the faculty as a lecturer in February. Having joined ESMT in 2011, she was previously a founding director of ESMT’s Hidden Champions Institute and is currently a director of knowledge transfer at the Bringing Technology to Market Center. Additionally, since March 2022 she has been a member of the Supervisory Board of TÜV NORD AG.

Her research has been published in journals such as *Industrial Marketing Management*, the *Journal of Business & Industrial Marketing*, and the *Journal of Family Business Management*. She has also published several case studies with Harvard Business Publishing as well as managerial articles on hidden champions and digital transformation in journals such as *European Business Review* and *Forbes*.

Her research and teaching focus on how global trends impact hidden champions’ business practice and innovation management, including agile methods such as Design Thinking. She is a firm advocate and practitioner of designing individualized learning journeys to create sustainable impact.

# Chairs, professorships, and appointments



*Dr. Joachim Faber discusses the potential of deep tech to address the future challenges of business.*

## **Inauguration of the Joachim Faber Chair in Business and Technology**

Established in 2022, the Joachim Faber Chair in Business and Technology was formally inaugurated on February 14, 2023. Francis de Véricourt, professor of management science at ESMT, is the holder of the chair and academic director of the Institute for Deep Tech Innovation (DEEP).

The chair is an integral part of DEEP and focuses on innovations and startups based on cutting-edge technologies, such as artificial intelligence, new materials, and biotechnology.

A member of the ESMT Supervisory Board since 2006, Dr. Joachim Faber has played a central role in the school's successful development. "We need to unleash the potential of new technologies to meet the future challenges of business," emphasizes Dr. Faber. "To do this, we need research-based insights and strong expertise in deep tech. The new chair in business and technology will contribute to this."

## Team Global Professorship for Disruptive Innovation

In June 2023, a donation by entrepreneur Lukasz Gadowski established the Team Global Professorship for Disruptive Innovation. Gadowski will also serve as an advisor for the ESMT Master's in Innovation and Entrepreneurship program. The professorship will play a key role for the program and is expected to be filled in 2024.



"Through the development and use of new technologies, we can create unprecedented prosperity that is also sustainable and clean. Germany has a long history of such innovations, and even today there are many outstanding scientists and engineers in Germany who continue this tradition," says Gadowski. "The Team Global Professorship for Disruptive Innovation will empower students in a practical way to work with science and technology to turn such innovations into reality."

## Joachim Wuermeling appointed new Executive in Residence

Prof. Joachim Wuermeling joined ESMT as Executive in Residence at the end of 2023. His teaching focuses on topics related to the digitalization of finance, public affairs, as well as international financial institutions. A particular area of interest is the potential of the digital euro for finance and companies.

A member of the Executive Board of the Deutsche Bundesbank until the end of 2023, Prof. Wuermeling's responsibilities there included markets, banking supervision, information technology, and the bank's digital agenda. He has previously held senior positions in politics, the financial industry, and administration, including as a state secretary at the former Federal Ministry of Economics and Technology and a member of the European Parliament.

Prof. Wuermeling holds a doctorate in law and has been teaching at the universities of Bayreuth and Potsdam since 1995. He was appointed honorary professor at the University of Potsdam in 2011. His works have been featured in numerous academic publications throughout his career.



# Advancing knowledge and impact

**At ESMT, we foster a vibrant academic environment where research and teaching are interconnected, giving students direct access to new knowledge, and promoting a culture of innovation and lifelong learning. Published in leading international academic journals, our faculty's research findings offer cutting-edge insights for business leaders and policymakers, with the goal of advancing knowledge and improving lives. Here we highlight four outstanding examples from [our faculty's extensive research output](#) in 2023 that showcase our global reach and impact.**

**Nazlı Sönmez,**  
Assistant Professor of Management Science

## The power of together: Shared medical appointments drive patient engagement

In the quest to improve the quality of healthcare delivery, shared medical appointments (SMAs) are emerging as a solution to increase patient engagement. In SMAs, patients with the same medical condition meet with the physician in a group, with each patient receiving attention in turn. The physician shares information customized to a patient's specific needs as well as information relevant to other patients with the same condition.

A large-scale randomized controlled trial conducted at one of India's Aravind Eye Hospitals focused on patients with primary glaucoma. Over a series of visits, participants attended either SMAs or standard one-on-one appointments. The results showed that SMAs significantly enhanced patient engagement, attentiveness, positivity, head wobbling (a South Indian gesture to signal agreement or understanding), eye contact, and overall happiness at the end of an appointment.

With SMAs, patients spend more time with the physician, albeit alongside other patients. Physicians also spend longer with each patient – in this study more than 600 percent longer – which drives both quality and value. Researcher Nazlı Sönmez noted that during the trial, physicians observed patients in SMAs who became motivated to ask particular questions after hearing the questions and comments



of other patients. She pointed to the benefits of designing service models that enable customers to be more helpful in serving one another, resulting in more effective service in healthcare encounters.

The results of the trial clearly show the potential of shared service delivery to increase client engagement and enhance service performance, not only within healthcare but in a broader range of service-based sectors.

In her ongoing research, Sönmez uses data and models to better understand operational innovation in healthcare delivery. For this study, Sönmez cooperated with scientists from Harvard Business School and London Business School, as well as physicians from the Aravind Eye Hospitals network in India.

*This article was published in Manufacturing and Service Operations Management.*



**Linus Dahlander,**  
Professor of Strategy,  
Lufthansa Group Chair in Innovation

## Organizing entrepreneurial teams

In their research, authors Linus Dahlander and Rajshri Jayaraman, together with Viktoria Boss and Christoph Ihl, explored how autonomy in selecting team members and project ideas impacts team performance. They conducted a field experiment with 939 students in a lean startup entrepreneurship course, randomizing them into groups that chose their team members, project ideas, both, or neither (control group).

Results indicated that teams with the autonomy to choose either project ideas or team members generally outperformed the control group. Notably, choosing project ideas had a more substantial effect than choosing team members. However, teams with full autonomy to select both did not surpass the control group's performance, suggesting that these forms of autonomy may substitute rather than complement each other.

A causal mediation analysis showed that the benefits of selecting project ideas or team members are partly due to a better alignment of project ideas with members' interests and stronger pre-existing networks, respectively. Despite potential benefits, teams with complete autonomy did not perform better, likely due to overconfidence and complacency, hindering the full exploitation of their chosen ideas.

*This article was first published in Organizational Science.*



**Matthew S. Bothner,**  
Professor of Strategy,  
Deutsche Telekom Chair in Leadership and  
HR Development

## Navigating crisis: The power of exclusive networks



In a world plagued by crises, from pandemics to economic downturns, how do firms navigate the storm and emerge stronger? Results from this study, published in the *Strategic Management Journal*, show that firms with exclusive brokerage positions in their collaboration networks outshine their counterparts by an average margin of more than 7 percent in crisis conditions. The competitive advantage of exclusive brokers stems from their capacity to adapt quickly, and on their own terms, when crises erupt – unlike their peers trapped in more tightly knit, constraining networks.

Researchers explored how the dot-com bubble's burst affected banks active in the internet sector. They analyzed data on US equity public offerings from 1985 to 2006, focusing on the equity market. They discovered that firms with exclusive brokerage positions had the freedom to engage in uncontested brokerage, which proved advantageous for navigating to a safe haven amidst a crisis. Legg Mason, a global asset firm, thrived after the dot-com crash, showing how this strategy worked, and increasing its performance by more than 20 percent.

The study stresses the importance of exclusive brokerage – despite the cost of solo bridge-building – as a springboard for sustained success in exigent circumstances. As crises become more frequent and severe, firms must safeguard these exclusive relationships to ensure they are robustly positioned for future challenges.

*This research was published in the Strategic Management Journal.*

**Gianluca Carnabuci,**  
Professor of Organizational Behavior,  
Ingrid and Manfred Gentz Chair in Business and Society,  
Director of Research

## Breaking barriers: How women can build high-status networks

When considering the impact of gender in the workplace, Gianluca Carnabuci explored the question of how men and women build high-status networks – connections that are crucial for enhancing performance and career prospects.

Although previous studies highlighted the challenges women face in accessing high-status networks within their organizations, the factors that might help women build these networks were not revealed. Carnabuci explored this by examining collaboration patterns in the R&D departments of 42 top pharmaceutical firms over 25 years, studying who succeeded at joining the networks of the highest-status colleagues – known as “star” scientists – and how they did so.

The two key pathways to connect with star colleagues are geographic and network proximity. Geographic proximity – working in the same area as the star colleague – allows for face-to-face interactions. Network proximity involves being linked to the star colleague via a third party who can introduce, refer to, or vouch for you. Although geographic and network proximity benefit both genders, researchers discovered that gender determines which of the two works best.

Men benefit most from being in the same location as a high-status colleague, as influential figures often assess competence based on stereotypically masculine traits such as assertiveness and confidence, which are noticeable in face-to-face interactions. Conversely, women excel at forming influential connections through mutual acquaintances. This indirect approach helps combat gender stereotypes and showcases women’s unique strengths.

Carnabuci explained that top-level networks are mostly male-dominated, posing challenges for women to enter. However, building networks is a more nuanced process than commonly thought, and the research showed that men and women are most successful when using different approaches.

This research suggests that for organizations to foster inclusivity and provide equal access to influential networks, different support strategies are necessary for women and men. This underscores the need for targeted interventions such as mentorship programs to facilitate connections between low-status women and high-status colleagues.

*This research was published in the [Academy of Management Journal](#).*



# BERLIN GLOBAL DIALOGUE

*L to R: Bernard Mensah,  
President of International,  
Bank of America CEO,  
Prof. Lars-Hendrik Röller,  
Chancellor Olaf Scholz,  
Prof. Jörg Rocholl*



*Ola Källenius, Chairman of the Board  
of Management, Mercedes-Benz AG,  
explores the geopolitics of critical raw  
minerals and how supply can keep up  
with skyrocketing global demand.*

The Berlin Global Dialogue, a new economic forum launched in September and hosted by ESMT, convened global leaders – including **German Chancellor Olaf Scholz** and **Kazakhstan President Kassym-Jomart Tokayev** – for insightful discussions among 550 attendees on critical global economic transitions. Spearheaded by **ESMT's professor of economics Lars-Hendrik Röller**, the event highlighted three pivotal shifts: a new economic world order, a move toward a low-carbon economy, and the pursuit of societal justice. Notable contributions from industry magnates, including **Larry Fink of BlackRock** and **Michael Ensser of Egon Zehnder**, emphasized a collective commitment to a sustainable future. Enriched with diverse global insights, the dialogue underscored the urgency of collaborative action toward sustainable global economic growth and justice.

*Delphine Traoré, CEO, Sanlam  
Allianz General Insurance, discusses  
the emerging multipolar world order  
with Chancellor Olaf Scholz.*



# Event highlights

## Today's Global Leader

Now in its second year, Today's Global Leader is one of ESMT's premier events, and a platform for dialogue. Successful business leaders share their leadership philosophies and discuss current political and economic topics in an open discussion with moderator Astrid Frohloff.



Our first guest of 2023 was **Zvezdana Seeger**, member of the executive board, CHO, and labor director at RWE AG. Drawing upon her extensive experience in top positions – in which she was responsible for IT and transformation in companies such as Deutsche Bank, Deutsche Post DHL, and Deutsche Telekom – Seeger discussed leadership

challenges, gender disparities, security of energy supply, and cybersecurity.

In November ESMT was delighted to welcome **Roland Busch**, president and CEO of Siemens AG. He spoke on the digital and sustainable transformation



of all industries, the competitiveness of the German economy, and his personal leadership style. **Linus Dahlander**, professor of strategy and holder of the Lufthansa Group Chair in Innovation at ESMT, set the stage with opening remarks on the development of new ideas and innovations in organizations.

## A wake-up call: Cross-sectoral diversity and board room equality

In March 2023, executive search firm Perrett Laver and Berlin Research 50 joined forces to launch their cooperation at ESMT. It was led by Dr. Nicole Shea, managing partner for Germany at Perrett Laver, and Dr. Anja Sommerfeld of BR50.

Chaired by Alexander S. Wolf, CEO of Stiftung AusserGewöhnlich Berlin, the panel included Jutta Allmendinger, president of Wissenschaftszentrum Berlin für Sozialforschung (WZB); Ole Bækthøj, director of the Pierre Boulez Saal; Sabine Kunst, chair of the board of the Joachim Herz Stiftung; and Maïke Sander, scientific director and chair of the board of the Max Delbrück Center. The panel members discussed the importance of networking and mentoring to push diversity and equality initiatives in the workplace.



Perrett Laver and Berlin Research 50 (BR50) launched a joint initiative to advance workplace diversity and equality initiatives.

## F.A.Z. European Economic Conference

The second annual F.A.Z. European Economic Conference was held in June at ESMT. The conference provides a platform for high-caliber representatives of European business, politics, and science to discuss the role of the European Union in promoting economic growth, social cohesion, and sustainable development.

The conference's theme was centered around the economic transformation of Europe, with speakers addressing crucial topics such as achieving a climate-friendly transformation of the economy and society amidst inflation, mitigating the loss of prosperity, and exploring strategies to reduce reliance on vulnerable supply chains.



## Fireside chat on AI transformation and ethics with Brad Smith, CEO of Microsoft

Microsoft is at the forefront of artificial intelligence (AI) transformation and responsible AI practices, and has established six key principles for responsible AI. In this talk, CEO Brad Smith shared insights on how to navigate the balance between innovation and ethical AI deployment. He also addressed the essential elements for creating responsible and trustworthy AI as it is moved into mainstream products and services.



*Brad Smith shared insights on how to strike a balance between innovative and ethical AI deployment.*

*Gerald Braunberger, Publisher, Frankfurter Allgemeine Zeitung, interviewed Dr. Robert Habeck, Federal Minister for Economic Affairs and Climate Action.*



## Global Solutions Summit

In May ESMT proudly hosted the latest edition of the Global Solutions Summit, a prestigious event that has historically been a nexus for thought leadership on global policy. Convening more than 100 esteemed speakers, including prominent economists, policymakers, and industry experts, the summit welcomed around 1,000 guests. The summit's collaborative environment fostered the exchange of research-based policy recommendations for the G20, G7, and beyond.

*Prof. Jörg Rocholl welcomed participants and delivered opening remarks at the Global Solutions Summit.*

# Student-led events

## DigitalFuture Summit

In July, the hybrid DigitalFuture Summit brought together talented students, top academics, and respected corporate representatives to learn from experts in the field and gain insights into the latest trends and best practices in the digital industry.

This seventh edition of the event welcomed over 150 participants from more than 30 nations. Organized by ESMT Master's in Management students, the event has over the years collaborated with more than 80 businesses and organizations. The themes spanned mobility, sustainability, technology, health, and work, addressing the challenges and opportunities of our evolving digital landscape.



## TEDxESMTBerlin 2023

In February, ESMT students hosted the third annual independent [TEDxESMTBerlin](#) conference entitled "Berlin: A driver of sustainable transformation?" The speakers' talks delved into questions about the capital of Germany as a catalyst for change, such as why Berlin needs a strong vision to drive the mobility transformation, how sustainable transformation challenges can be tackled and achieved, and what role education should play for positive change.

*Markus Müller, Managing Director, Chief Investment Officer ESG, and Global Head of Chief Investment Office, Deutsche Bank AG, spoke about nature and economic choice – and how to avoid the tragedy of macro and market failure.*





# Rankings and accreditations

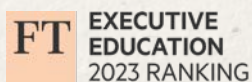
**ESMT is one of only two business schools in Germany** to appear in every international ranking of top business schools, reflecting the impressive career placement of graduates and the high level of satisfaction among current and former students.

**In 2023, ESMT placed fifth globally for its customized programs** in the 2023 Financial Times Executive Education ranking. Having ranked among the top 10 in 2022, ESMT now joins an elite international group of business schools.

In Bloomberg's 2023 European B-Schools ranking, ESMT placed first in Germany and fourth in Europe in the category Entrepreneurship.

**The "Triple Crown" of accreditations** from AACSB, AMBA, and EQUIS is the highest distinction of quality for business schools worldwide. ESMT is one of only four business schools in Germany that holds the "Triple Crown."

**In 2023, EQUIS reaccruited ESMT** for the maximum duration of five years, stating in its report that "The School can confidently claim to be the number one business school in Germany." EQUIS commended ESMT for the excellence of its faculty and international offerings, noting that students are "overwhelmingly positive" about the school. In its report, EQUIS further highlighted ESMT's digital technology and pedagogies as well as the internationalization of programs as key strengths.



# 5.



# Media

## Our reach in public, business, and academic media

**ESMT is a global thought leader often mentioned in the international press. Our prominence in such esteemed publications as *Handelsblatt* and the *Financial Times* attests to our influence in global business discourse.**

### Financial Times

#### Student award: Persistence is crucial

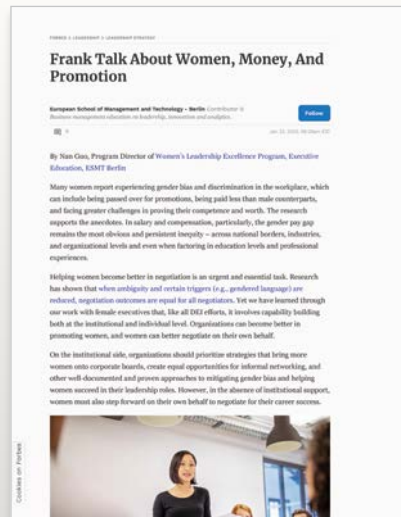
Michael Tekabe, an MBA graduate from ESMT, is one of the winners of FT's Responsible Business Education Awards. The *Financial Times* highlights the importance of his work at Kubik, an African startup that makes low-carbon, low-cost building materials out of hard-to-recycle plastic waste.



### Forbes

#### Frank talk about women, money, and promotions

Nan Guo, program director at ESMT, writes about women's challenges in the workplace. She claims that an urgent and essential task is to help women become better at negotiating.



### European Business Review

#### Beyond good intentions: Bringing strategy to giving, impact investing, and corporate responsibility

Olga Almqvist, senior manager of the Societal Impact Financing Initiative at ESMT, says that corporate leaders have a variety of options for giving back to society, highlighting the importance of a strategic approach in her article for the *European Business Review*.





## Financial Times

### Making MBA funding add up in tough times

In an interview with the *Financial Times*, Stephanie Kluth, director of admissions at ESMT, comments on how inflation and the lack of affordable housing contribute to the rise in financial stress among students.



## Handelsblatt

### Wirtschaftskraft zählt

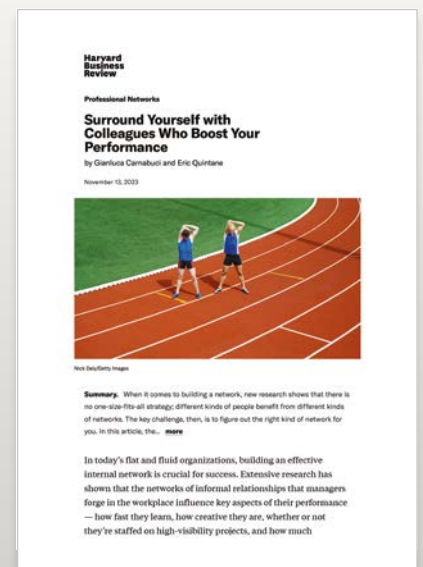
Professor Jörg Rocholl, president of ESMT, discusses how a successful ecological transformation requires a strong economy, and how Europe must combine climate protection and growth.



## Harvard Business Review

### Surround yourself with colleagues who boost your performance

Gianluca Carnabuci and Eric Quintane, professors at ESMT, share their research findings to show that the key to building a performance-boosting network is to include people who support you in areas not suited to your cognitive style.



## A sustainable future looks brighter than ever

ESMT has installed a photovoltaic (PV) system on the roof of its historical main building. It will cover about 25 percent of the building's electricity needs in the future. With a total of 893 highly efficient modules on the former GDR State Council building, the PV system will have the capacity to achieve a total output of 366 kWp, making it the largest system of its kind in central Berlin. The system is expected to be connected to the electricity grid in 2024.

Equipped with dark monocrystalline high-performance modules, the PV system maintains a uniform roof design while preserving the historical

appearance of the building. With the help of the system, we will be able to eliminate an estimated 150 tons of CO2 emissions annually, making an important contribution to climate protection and reinforcing our commitment to sustainability.

"With this PV system, we are setting an example for more sustainability and making a contribution to the energy transition," says Georg Garlichs, CFO of ESMT. "The visually discreet implementation shows that solar installations and historical preservation can go hand in hand. And, of course, the PV system is also a good economic investment."



## Inside our campus transformation

We are about to begin the most transformative expansion of our campus since 2006 – beginning with the complete restoration of the west wing of our historical building.

As ESMT continues to grow, both in terms of our expanding degree programs and increasing student numbers, the need for additional space has become urgent. This renovation will add approximately 2,000 square meters of new classroom and event space, while preserving the cultural and political heritage of our building.

May 9, 2023, marked the official launch of the fundraising campaign aimed at financing this vital project. It began with the ceremonial dedication of the President George H. W. Bush Reunification Suite in the former GDR State Council Chamber. Notably, the George & Barbara Bush Foundation made the first financial contribution, and Pierce Bush, CEO of Big Brothers Big Sisters Lone Star, was among the distinguished guests.

The scope of the project includes converting the former GDR State Council Chamber into a teaching and event space and redesigning the former Screening Room into two modern auditoria that feature state-of-the-art hybrid technology alongside aesthetic design. Also planned are the creation of a large multifunction room, two distinctive event spaces with views of Schlossplatz and the Humboldt Forum, and a magnificent colonnade designed for networking breakouts and receptions. Once completed, the renovation will not only provide much-needed room but will also reinforce ESMT’s role as a vibrant education hub in the heart of Berlin.

We are encouraged by the generous contributions we have received, and we continue to be inspired by the support from our founders, donors, and alumni. By investing in our students, our faculty, and our spaces, we will ensure that ESMT maintains its future-focused growth and creates a campus where we continue to develop entrepreneurial leaders capable of addressing today’s global challenges.



The former Screening Room will be transformed into two modern auditoria featuring state-of-the-art hybrid technology alongside aesthetic design.

The redesigned former GDR State Council Chamber will add teaching and event space.

## Promoting diversity

### Supporting data analytics careers in Africa

In collaboration with Industry Immersion Africa (iiAfrica), ESMT is supporting the Ghana1000 initiative to encourage university STEM graduates to start successful careers in data analytics. To this end, 1,000 graduates will be equipped with important business, digital, and leadership skills in a year-long work readiness program.

The academic content for the program is provided pro bono by ESMT professors [Henry Sauermann](#), [Konstantin Korotov](#), [Catalina Stefanescu-Cuntze](#), [Raji Jayaraman](#), and [Matthew S. Bothner](#), as well as faculty from the University of Victoria in Canada. Local tutors are trained to teach the content through a cooperation agreement with Academics without Borders, a Canadian NGO. The ESMT faculty content includes the core subjects of data analytics, organizational behavior, entrepreneurship, and leadership. The first 753 graduates completed their academic modules in November 2023.



## Women in leadership

ESMT introduced several executive education full and partial scholarships to promote women in C-level and advanced management positions. Offered in collaboration with the 30% Club, a total of 10 scholarships will be awarded for the three flagship programs Bringing Technology to Market, Executive Transition Program, and the General Management Seminar.

ESMT joined forces with three European business schools – the Cranfield School of Management (United Kingdom), Imperial College Business School (United Kingdom), and the Rotterdam School of Management (Netherlands) – to host the second virtual “Women in Leadership” event in February. There were presentations and discussions on the topic of “Achieving your next steps” that focused on the most important questions regarding career progression, finding the right role models, and building supportive networks.



VALI Berlin  
The Entrepreneurship Hub

## Vali Berlin venture report

Vali Berlin, ESMT’s entrepreneurship hub, published its first venture report in 2023. Vali Berlin fosters entrepreneurship for economic, environmental, and social value creation in Europe and beyond.

“The figures of our first venture report show the great potential of our alumni and students and the meaning of entrepreneurship as an important part of ESMT education. The report is at the same time a great chance to further raise awareness about our strong entrepreneurial community,” says [Baris Efe](#), manager and cofounder of Vali Berlin.

*\*The cities on the map represent the locations of some of the many ESMT alumni and student ventures*

## Alumni entrepreneur: Quentin Colmant

### Quentin Colmant

CEO and Cofounder at Qover  
ESMT MBA 2012

### About Qover

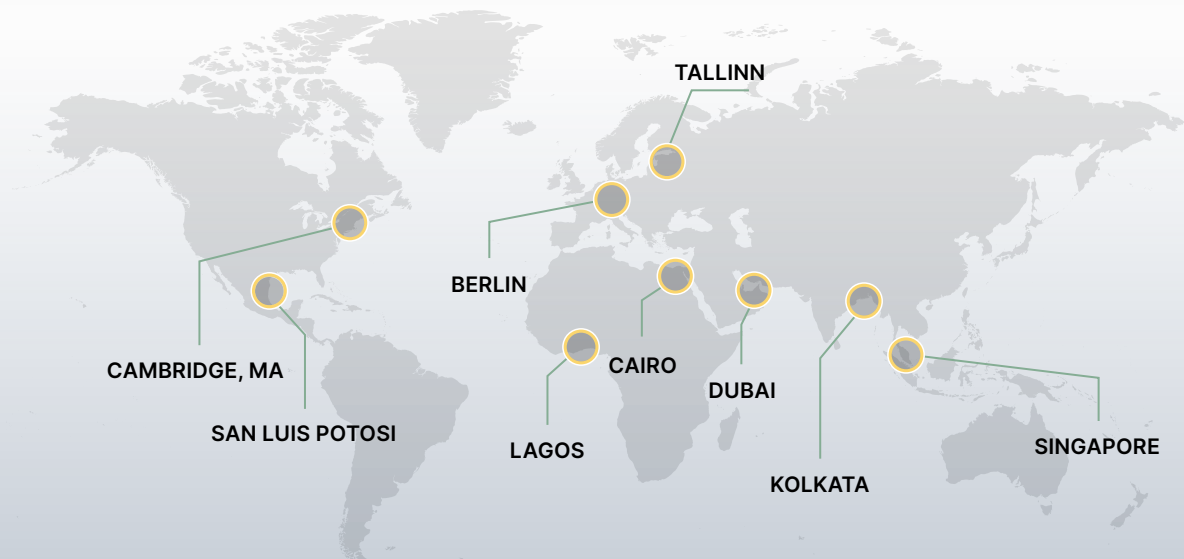
Company name: [Qover](#)  
Year founded: 2016  
Headquarters: Brussels, Belgium  
Industry: Insurance  
Capital raised: approx. €42 million

*“Access to a strong network of mentors and the opportunity to connect with like-minded founders and startups were instrumental to my success at ESMT. Through my MBA studies, I acquired essential skills and knowledge that empowered me to launch Qover with confidence.”*

## At a glance

Alumni and student entrepreneurship activities  
over the past decades

**200+** ESMT Ventures      **€190M+** raised capital      **1,500+** jobs created



More than **230 alumni and students** from various degree programs have founded over **200 companies** in more than **15 countries** in Europe, Africa, North and South America, and Asia.

# Thank you!

---

On behalf of all of ESMT – faculty, staff, students, and alumni – we extend our deepest gratitude to you, our donors and supporters. Your investment in ESMT played a pivotal role in our success throughout the past year.

Every day, we leverage our geographic, cultural, and intellectual resources to address real challenges facing our world – all in an environment that fosters a sense of belonging and a responsibility to the world we share.

We are grateful for your encouragement and generosity as we continue along this path of excellence. Your ongoing partnership proves that there is no limit to what we can achieve by working together.

*Sincerely,  
Your ESMT community*




In 2002, twenty-five of the best companies in the world came together to form a world-class business school in the heart of Berlin. More than two decades later, our high-caliber teaching, research, and community attest to the success of their vision. Their ongoing partnership and generous support continue to play a pivotal role in our growth and our plans for the future.

We are indebted to our founders and grateful for what they imagined ESMT could become.

.....





We welcome your questions, suggestions,  
and feedback, and would be delighted to  
hear from you!

**President's Office**

Phone: +49 30 212 31 1567

Email: [office.president@esmt.org](mailto:office.president@esmt.org)

**ESMT Berlin**

**ESMT European School of Management and Technology GmbH**

**Schlossplatz 1**

**10178 Berlin, Germany**

**[www.esmt.berlin](http://www.esmt.berlin)**