

# Press release

Berlin, April 13, 2018

## Annual statement 2017 confirms positive development of ESMT Berlin

- Growing number of degree program and executive education participants
- Opening of Hidden Champions Institute and co-working space
- 10 per cent increase in operating earnings

ESMT Berlin once again reports a positive annual statement for 2017 with a positive net income of 308,000 euros. Growth in the number of students and executive education participants underscore the good development of the international business school. Last year 439 students were enrolled at ESMT, and 3,372 executives attended executive education programs. The gross sum of revenues and gains before expenses increased in 2017 to 31.4 million euros, and the operating gross sum thereof grew by 10 per cent when compared to 2016. ESMT has recorded a positive net income every year since 2010.

In March 2017 ESMT completed another stage of the expansion and reconstruction of the campus in the former State Council building in Berlin, creating additional auditoriums and study rooms for the growing number of degree program and executive education participants. In the same month [Space Shack](#), a co-working space supported by ESMT and the Pühringer Group, opened to create a place for students and graduates to implement their own entrepreneurial ideas.

In November ESMT opened the [Hidden Champions Institute \(HCI\)](#), the first academic institution worldwide devoted to this topic. The institute promotes research, education, and discourse on issues of relevance to Hidden Champions. In 2017 ESMT also welcomed [Henry Saueremann](#) as associate professor of strategy and the first holder of the POK Pühringer PS Chair in Entrepreneurship. The [R&D Annual Report 2017](#) attests to the high quality of the research of the business school as an academic institution. ESMT faculty members published 19 articles, seven of which appeared in the most influential A/A+ journals, including the *Academy of Management Journal*, *American Economic Review*, *Management Science*, and *Organization Science*.

ESMT CFO Georg Garlichs said, "The positive results of the past year show the successful development of ESMT. In 2018 we will continue to focus on excellent research and also expand our digital competency, especially in the field of blended learning."

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### About ESMT Berlin

ESMT Berlin was founded by 25 leading global companies and institutions. The international business school offers a full-time MBA, an executive MBA, a master's in management, as well as open enrollment and customized executive education programs. ESMT focuses on three main topics: leadership, innovation, and analytics. ESMT faculty publishes in top academic journals. Additionally, the business school provides an interdisciplinary platform for discourse between politics, business, and academia. The business school is based in Berlin, Germany, with Schloss



Gracht as an additional location near Cologne. ESMT is a private business school with the right to grant PhDs and is accredited by the German state, AACSB, AMBA, EQUIS, and FIBAA. [www.esmt.org](http://www.esmt.org)