

WINTER 2022

ESMT  
BERLIN

# update



#ESMT20

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# WHAT'S YOUR PATH?

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# Editorial

ESMT colleagues gathered at the end of October for an intimate party to celebrate our 20th anniversary. As we stood in the foyer of the first floor of the learning center, we exchanged anecdotes about the inception, founding, and growth of ESMT Berlin. Alongside Wulff Plinke, our founding dean, and Lars-Hendrik Röller, the second president of our international business school and my predecessor, I described some of the highlights and heartaches we had experienced during this exciting time. Aptly, when I looked past the party to the great glass wall of the former state council building of the GDR, which has been the campus of ESMT since 2006, I looked directly at the text in the artwork: TROTZ ALLEDEM! Despite everything. What a fitting description!

Before ESMT was founded, leaders in German industry had asked themselves again and again why their companies sent top executives to business schools outside of the country. They envisioned a leading international business school in Germany – one that could compete with the best in Europe and globally. In October of 2002, they founded ESMT to this end. The school is still a very young institution, compared to other universities and business schools. For example, if you look at the top 10 of the *Financial Times* ranking of the European business schools, ESMT is the only one founded in this century.

So much has happened in these past 20 years. The German academic community was at first skeptical, and some regarded a completely privately funded (although non-profit) institution as inferior. But we have been able to prove ourselves through quality – TROTZ ALLEDEM! Despite everything. In 2013, we received the right to grant PhDs. In 2015, we were accredited by EQUIS, giving ESMT the “Triple Crown,” made up of the successful accrediting bodies AACSB, AMBA, and EQUIS. In 2019, we entered the European Top 10 as the first and only German business school ever and continue to move further upward since then.

It is very rewarding to receive international recognition, especially since we are such an international institution. We attract students, faculty, and staff from all over the world. What seems quite commonplace to us around campus is actually unique: We have more than 80 different nationalities among our students, almost 20 different nationalities in our faculty, and almost 40 nationalities when also including staff. This is more than just numbers – this great diversity enriches discussions and projects in and out of the classroom.

The story of ESMT is also a story of transformation. Even before the pandemic, which initiated many change processes, we had seen a disruption in higher education and a significant move to the digital space. This led to massive investments in virtual learning capabilities. We now have a part-time MBA program with 80 percent online and 20 percent on campus as well as a global online MBA. Customized programs at ESMT are pitched to companies on campus, online, and in hybrid formats, and the

learning format is adapted to fit the needs of the company and the content. Technological changes do more than affect how we communicate with our students and executive education participants; they also have an impact on what we teach. Questions regarding data analytics, artificial intelligence, and cybersecurity, to name just a few, have moved to the forefront.

At the same time, sustainable transformation continues to grow even more in importance. At ESMT, we are intensifying our efforts to reduce our footprint or negative impact on the environment, increase our handprint or positive impact, also on society, and create a heartprint to foster transformational impact for the entire ESMT community. This focus culminated in the creation of the research-based and action-oriented FUTURE Institute for Sustainable Transformation at COP26 last year.

Overall, we strive to bring the ESMT purpose to life: empowering people to create a better tomorrow. To do this, we all must be changemakers. I look forward to hearing more about your experiences with ESMT in the past 20 years. Still, as we look back upon our successes, let's keep our eyes on the future. We as individuals, organizations, and society are facing more demanding challenges than probably ever throughout the ESMT lifetime and beyond. As the ESMT community, we would like to contribute to meeting those challenges together – TROTZ ALLEDEM! Despite everything.



**JÖRG ROCHOLL**  
President, ESMT Berlin

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# For the joy of it

## – Raji and Nazlı in conversation



Raji Jayaraman is an associate professor of economics and the academic director of the FUTURE Institute for Sustainable Transformation at ESMT. She joined ESMT in 2007. Nazlı Sönmez joined ESMT as an assistant professor of management science just this year. The two share their thoughts on academia, research, and collaboration in the making of their careers.

Please tell us about yourself, about your role, and your area of expertise.

**Raji:** I've been at ESMT since the summer of 2007. My research is in labor economics and development economics. I work with data to answer questions related to the effect of various types of policies on labor market and education outcomes, especially for women and children. And I teach data analytics, econometrics, and sustainability in our degree programs. For the past three years, I have been at the University of Toronto and I am now back at ESMT. In addition to my teaching and research, I am now the academic director of the FUTURE Institute for Sustainable Transformation.

**Nazlı:** I joined ESMT in August this year. Before that, I did my PhD in operations management at London Business School, and I worked as an assistant professor at Bilkent University Faculty of Business Administration for one year. My research is mainly on different operational innovations in healthcare, as well as empirical work, so I investigate different ways of healthcare delivery and their impact on hospital operations. For the ESMT MIM program, I will teach operations management.

What made you choose ESMT? What did the chance to work at ESMT represent for you?

**Raji:** Coming to ESMT was first luck and second insistence. We lived in Munich back then, and my husband got a job offer at the Charité in Berlin. So, I looked around at places in Berlin and was delighted to find ESMT. ESMT is very much on the map now, but it really was not in 2006. Once I came to ESMT, I was sure I wanted to be here. My husband, in the meantime, got cold feet and did not want to move to Berlin. But I had gotten to know ESMT by that stage. So, I learned about ESMT by accident, thanks to my spouse, but came here because it was a fabulous place. And it's in Berlin.

**Nazlı:** For me, ESMT is famous in the operations management field. If you want to stay in Europe as an assistant professor, there are very few top business schools, and ESMT is one of them. Also, after living in London for six years, I wanted to be in a good city, as good as London, if not even better than London. I found Berlin, and Berlin is wonderful.

**You both already mentioned Berlin. What is like to come and live here – especially compared to other places you have lived in the world?**

**Nazli:** I lived in London and Ankara, Turkey, and I can already tell that Berlin is very similar to London. You can just find anything you like. You can go to many concerts, galleries, parks, and restaurants. I like Berlin because you can always find what you are looking for.

**Raji:** My parents worked for the UN. I've lived in many cities, but Berlin is my favorite city in the world. That's saying something. It's livable. It has a great classical music scene, theater, art... Berlin just has everything, and the countryside around Berlin is the most underestimated in Germany. We might not have mountains, but the lakes are fantastic and can be reached on public transportation. I just love the city.

**What do you expect or hope for in the future regarding your professional path at ESMT?**

**Raji:** I became an academic because I love research. When you are younger, I thought that was how I was going to change the world: through research. As you get older, you realize you do research because you love research. I realized that I probably will not make the big impact I thought of by writing a paper that takes years to write and that few people actually read. The way I am going to make an impact is by taking whatever academic rigor I have and apply it to policy. This is why I am really excited about the FUTURE Institute to get in touch with people who have the power to actually change things, to change things for the better. Of course, the other way you make an impact as an academic, is through your students. I didn't become an academic because I love

teaching, but my students are pretty amazing. I enjoy having them in the classroom and marvel at what they go on to accomplish.

**Nazli:** Ideally, I would like to publish good papers, make an impact in my field, and get tenure at this institution. Like Raji, I became an academic because I love research. And I already love teaching so far. It is so satisfying to see how your students are improving and to see how their visions are developing. I hope, one day I will be an impactful professor and teacher. And since I do applied research and can actually see the consequences of the research I am doing, I would love to make an impact and see those impacts in the hospitals, in other healthcare institutions in the world, or maybe even on the policy side. If I see any changes how people do their healthcare operations through my research, I would be so happy. It would show me that my research is meaningful.

**What does collaboration mean for you?**

**Nazli:** I think, first of all, academia can be a very lonely place when you do research and you are alone. It helps me so much to discuss my ideas, my analysis, and just general thoughts with my coauthors in the US and UK. We learn so much from each other when we collaborate: We learn different perspectives, different ideas, and broaden our horizon. Academia needs collaboration.

**Raji:** I completely agree – collaboration opens us up to new perspectives and new skills. I think both of those things are important, and technology makes this so easy nowadays. I remember professors telling me they had to submit their manuscripts via post after they dictated it to their secretary on their typewriters. We have made so much progress. We have so many opportunities. And we have to make the most of them.

# Starting with the beginning

## – Zoltán and Konstantin in conversation



Profs. Zoltán Antal-Mokos and Konstantin Korotov both joined the faculty of ESMT Berlin in 2005. In this interview with Molly Ihlbrock, director of ESMT corporate communications, they speak on what has changed for them and for business education in the years since.

### How would you describe your career journey at ESMT Berlin?

**Zoltán:** I joined ESMT on May 1, International Labor Day, 2005. I've been laboring ever since! Soon after starting as a professor of strategy, I was invited by Derek Abell, our founding president, to do more in the administration. I had already been helping here and there with the full-time MBA program, and then I led the launch of the executive MBA. This evolved until I became the dean of degree programs, a role I stepped down from just one and a half years ago. Since then, I've returned my focus to being a professor of strategy. I am enjoying myself, doing a lot of teaching and pursuing my pet projects.

**Konstantin:** Technically, I joined on August 1, 2005, but I had started before that. There were some executive education programs already in place. I joined as an assistant professor and was one of the younger ones at that time. I quickly found myself teaching a lot in executive education, which is still a passion of mine. I gradually took assignments in the degree programs, first in the full-time MBA and then in the executive MBA.

I also had some roles related to our earlier Center for Leadership Development Research. I started the tradition of the ESMT coaching colloquia, which has been running for several years. That has resulted in ongoing activities with the coaching community worldwide and a couple

of books. For a short period, I too had a little bit of a detour into administration, as an associate dean of executive education. I was then invited by Zoltán to take over the faculty lead role in the executive MBA program. I've been doing that for four and a half years now.

### What was your biggest surprise at ESMT?

**Konstantin:** My surprise was the resourcefulness of the small number of people here. They could relatively quickly launch a set of activities that, in many other places, would probably require significantly more staff, experience, and money.

**Zoltán:** It's difficult to surprise me



with anything really. But I'd say the surprising fact is that we never broke down as a school. This was despite all the challenges and the doubts – everyone believing, oh, your school will go down the drain like some other schools have done before. Like Konstantin said, we went through the challenges flexibly and with a lot of resourcefulness. I now have nearly 18 years under my belt at ESMT, and we are still here, bigger, the number one school in Germany, top 10 in Europe, and we have created our space in the landscape of management education in Europe and globally.

Maybe the other surprise is that, after so many years, I'm still having a lot of fun here and am happy to walk into my office every morning.

#### **What's the most fun about working at ESMT?**

**Konstantin:** I think the most fun is the encounters I have with our participants, our students, the guests who come to ESMT or whom I meet at external conferences and events, and the encounters with colleagues over coffee or when walking into somebody's office for a chat. They all provide intellectual stimulation – food for thought and maybe even food for fights, intellectual fights, I mean. That's probably the biggest fun factor for me.

**Zoltán:** Konstantin stole my lunch, so I cannot just say people now! So, let's highlight freedom as the source of most fun for me. I have never felt constrained. If I wanted to do something, I was allowed to do it – not many questions asked. And it was so easy to arrange to do things, to initiate things, to drive them through, because I was given the freedom to act in an entrepreneurial way. That freedom is something that I take a lot of joy from.

#### **What has changed in management education?**

**Konstantin:** We're still preparing people to take positions for which there is a lot of power and responsibility. However, I think the focus on responsibility has increased significantly, compared to what was happening in the world of business education many years ago. I mean responsibility in a broader sense of the word: responsibility for the planet, responsibility for the societies that companies operate in, and also responsibility for ourselves. We have more future career options to discuss with our students than before. It's no longer the case that it must be the CEO career in order to be a successful human being, a happy human being, and a successful member of society.

**Zoltán:** If we look at schools like us, I think that we see positive change, because responsibility, a social perspective, and sustainability issues are gaining prominence in the curriculum. More recently, this has drawn a lot of people from nonprofit sector, NGOs, and so on to business schools. This adds to the learning experience, because they have a lot of things they can bring to the table to the benefit of others in the class. But we also have to make sure that what we are offering is right for them.

**Konstantin:** In the past, when somebody was nominated for an executive MBA program, they would be more or less in the process of discussions about how their skills could be used for enhancing the company. Now, we're getting more and more students from the open market – which is definitely a success of the efforts that were put into building this program. But it makes me wonder overall what companies do or fail to do in terms of career development of their own people. Is there something that might be fundamentally changing in

the way organizations invest or treat their best resources?

On the other hand, I would also be happy to see people who say just, "I don't want sponsorship from my organization. I want to invest on my own and find the best application of my skills and knowledge – be it in the same workplace, be it in my own organization, be it in some other company that's going to employ me."

**Zoltán:** For nominated EMBA participants, companies need to create the conditions for success. Even if they select top talent and are willing to sponsor the studies (at least partially), that still does not prevent peers of that candidate from feeling burdened while they are away. Companies need to integrate strategies for success into the structures and processes of the organization.

#### **Would you do it again?**

**Konstantin:** Absolutely. I'm actually very grateful to be here. When I first came, I remember everybody telling me, "You must be crazy to go to that place." Then I had lunch with founding dean Wulff Plinke, who convinced me to give it a try.

**Zoltán:** Similar story. In my case, it was my former PhD supervisor who drew my attention to ESMT. It was just a unique hit of luck that I was at the age where I wanted to do something different. I had tried doing something similar on a much smaller scale back in Hungary, but it didn't work at the time. The environment just was not ready. And then this thing called ESMT comes out of nowhere and promises to be something on which you can leave your mark over time.



# Learning to change the world

**By collaborating with organizations in developing countries, ESMT students and graduates use their business school knowledge to serve vulnerable communities.**

Part of the power of ESMT Berlin is its commitment to the public good, an understanding that business and society have a shared interest in a sustainable future that serves everyone, not just shareholders. This commitment is baked into the school's mission, which reads "From the heart of Europe, we create and impart new knowledge to advance business and society. We develop entrepreneurial leaders who think globally and act responsibly." Students are actively encouraged to share their knowledge, skills, and experiences in initiatives that need them, whether within Germany or far beyond its borders.

In the clips below, you will read some of the key takeaways shared by participants of two ESMT programs. One is the Social Impact Project, or SIP. Over the course of a five-week project, current students in the master and full-time MBA programs serve as economic or management consultants for organizations with specific social impact objectives. The other is the Responsible Leaders Fellowship. Under this initiative, MBA and master program graduates "pay it forward" by working pro bono for up to six months with nonprofit organizations and social enterprises in developing countries. In their stories, you see that – given the opportunity to do so – ESMT students and alumni relish the giving back to communities in need. Follow the embedded links for full reports, videos, and more.



## **Lookslake Avido – sustainable fashion from Kenya**

After graduating with an MBA from ESMT in 2020, **Roxie Overaker** chose to do her RLF in Kibera, a division of Nairobi, Kenya, and the largest slum in Africa. There, she shared her expertise with Lookslake Avido, a company created by a Kibera native to bring sustainable fashion and jobs to residents of the slum. "I think as very privileged, fortunate business students, it's really important for us to not just give back to our local community, but the global community – to pass on the knowledge that we have learned," reported Roxie. "I was really inspired and excited to see that this was a value that ESMT took very seriously and afforded their students the opportunity to participate in."



### Impact Hub Accra – locally rooted, globally connected

**Samantha Barlow** graduated with an MBA in 2018. She took her skills to Ghana, where Impact Hub Accra is cultivating an innovation ecosystem. Its approach to persistent challenges, such as deep poverty and underdeveloped infrastructure, is to foster social innovation and connect local entrepreneurs to global networks. “I am seeking a career in social enterprise and have personal ties to West Africa,” said Samantha, “so the ability to pursue a six-month opportunity at Impact Hub Accra, the premier entrepreneurial empowerment agency in Ghana, is a dream come true. Impact Hub Accra is opening up doors for me and creating numerous networking opportunities.”

### Welthungerhilfe – imagine no hunger, no poverty

The German nonprofit Welthungerhilfe provides humanitarian aid to projects across the world – thus far, 10,895 overseas projects in 70 countries. Their initiatives are driven by the principle of self-help – don’t just give a person fish, team them how to fish! For **Rahul Jain**, who graduated with an MBA in 2018, the chance to work with Welthungerhilfe in Zimbabwe was the realization of a dream first imagined when he chose ESMT. “When I finally decided to join ESMT, I wouldn’t say RLF was the only reason, but it definitely played a role subconsciously. It gave me an impression about how committed ESMT is towards its social responsibility and towards imbibing that in its students and community,” said Rahul. “They say charity begins at home, but for me responsibility begins at schools with right values, people, and commitment.”



### Raise Your Voice Saint Lucia – empowered against violence

RYVSLU is based in Castries, St. Lucia. Founded in 2012, the nonprofit advocates for victims of gender-based domestic violence, supporting women and children with legal aid, education financing, and other material aid. This includes a new agriculture-processing facility and training center that will provide survivors with full-time employment. MIM students **Meliha Habibija, Laila Richter, Abby Reynolds, and Daria Sobala** supported this initiative by designing a branding strategy and marketing plan. The aid was mutual. “This SIP experience has developed our skills in project management, problem-solving, and taking initiative, which we intend to carry with us as we enter the workforce. The SIP has helped us to broaden our perspectives on socially conscious objectives and enabled us to learn how we can get involved with social organizations in the future to create a real positive impact on society.”

### **Barefoot College Zanzibar – fighting illiteracy with light**



Poverty and illiteracy plague rural regions in developing countries. Women are especially hard hit, as these undermine their efforts at self-sufficiency and decision making in the economic lives of their communities. Barefoot College Zanzibar tackles this head on by teaching solar engineering, beekeeping, and sewing skills to illiterate and semi-illiterate rural women. In an interview with Mastertube, **Ekin Su Matkap** spoke about how she and three of her MIM classmates traveled to the Tanzanian school to support their work with ESMT-learned skills. In the process, their own lives were transformed. “I would dare to say the SIP is probably one of the most significant experiences in our life, mainly because we’re leaving our comfort zone,” said Ekin. “When you change location like this, you also switch mindset and start to see things from a different perspective. I think this is the most valuable part of the project.”



### **RENEW MFI – finance goes green**

Based in Bhutan, RENEW Microfinance (RENEW MFI) provides financial services to economically vulnerable women and their families. By focusing on rural areas, where credit products and savings services are low, the organization seeks long-term, sustainable solutions that improve the income and role of rural communities in Bhutan society.

In 2022, MIM students **Jan Malte Jeddelloh, Alexa Motte, Isabelle Schrey, Anna Wannhoff, Cosima Weiss, and Adrian Willig** had a goal to incorporate green finance options into RENEW MFI’s investment portfolio and mobilize finance for Bhutan’s sustainable development goals. Working remotely due to COVID-19 travel restrictions, the team investigated green finance options, evaluating them their income-generating potential, implementation feasibility, and environmental and social impacts, among others. This led to detailed recommendations on what RENEW MFI should adopt into their loan portfolio. “We as a team learned to work together with various stakeholders, counterparts, clients, and partners in Bhutan, which was sometimes challenging but helped us to understand the country even more,” reported the team. “The main point that we learned from the SIP is that proposing green finance options is not enough!”

# A new dawn

## – Developing ESMT's early career programs portfolio

Understanding the needs of today's management candidates means adapting to trends in the marketplace. Graduates must master topics such as digitalization, data analytics and risk management, and management techniques within a context of increasing nation/state competition, dramatic threats to the natural world, and social media-driven news cycles.

By ROLAND SIEGERS, Director, Early Career Programs



### The analysis

Competition in the European Top 20 of business schools has increased in the last decade, with programs specializing topically or through additional career-enhancing features. Increasingly, applicants were pursuing fully specialized degree programs that targeted the employment market. They also placed greater emphasis on customization options via electives and well-networked academic exchange programs. Additionally, corporate job recruiters focused on larger graduate bodies at older, longer-established business schools. The impact of the latter is not to be underestimated. Alumni placement in major firms serve to enhance the curriculums of their alma maters and return to them when selecting executive education programs.

Despite comparative disadvantages, the ESMT MIM program remained a solid choice for students seeking a management degree. The high ranking of our MIM program in the *Financial Times* is a significant contributing factor. So too is our placement in Berlin, which offers an attractive route to international students who want to enter the German employment market.

### The plan

The challenge, as acknowledged in 2021, was thus to redesign our early careers program to attract potential students with sig-



nature educational products that address the current and future business needs of their potential employers in the corporate market. So, as we teach, we do – we pivoted our master offerings to meet the challenges ahead face on with the redevelopment of our MSc programs. There could not be a one-size-fits-all approach – a portfolio of customized options would be the path forward.

In this, we wanted to adhere to the guiding principles that had already won the commitment and admiration of ESMT students and alumni. The new programs had to build on ESMT strengths in research and teaching. They had to be clearly differentiated from each other in targeted applicants, curricular focus, and target jobs. They had to empower learners to define their developmental journey, including elements outside the classroom, such as internships and entrepreneurship programs, study abroad in partner schools, and student consulting projects. And, importantly, they had to foster joy, because when both students and faculty can learn and teach what they enjoy, everyone is happy!

With this analysis, the challenge, and the guiding principles in focus, we restructured the MIM special topic areas into three specialized masters and one certificate. Specifically, as of September 2023, ESMT will offer a two-year Master in Global Management (MGM), a Master in Innovation and Entrepreneurship (MIE), and a Master in Analytics and Artificial Intelligence (MAAI), plus the option to do an add-on finance certificate.

### The road ahead

As we shared in our press release on the development, each program will be targeted to different learners and offer a strongly differentiated approach to their success.

The Master in Global Management will prepare graduates to take on leadership roles in companies and organizations operating in tomorrow's globalized world. Its curriculum will focus on research-driven insights and practice-oriented skills for graduates who can thrive in diverse international teams and take on leadership roles in general management or strategy consulting.

The Master in Innovation and Entrepreneurship will be attractive to aspiring future founders, intrapreneurs, and innovation consultants who want the knowledge and networks needed to drive the creation and transformation of companies. The centerpiece of the program is a 14-month development process accompanied by Vali Berlin, the entrepreneurship hub at ESMT.

The Master in Analytics and Artificial Intelligence will prepare graduates for roles as digital innovation consultants, data analytics team leaders, and technology changemakers. In-depth courses in computer sciences

and business will merge technological insight with commercial application and prepare graduates to become leading agents of digital transformation.

All told, the new programs will retain and share core features while increasing customization options, strengthening topical learning, and encouraging immediate and marketable practice (i.e., in internships, consulting initiatives, and job placements).



## These new master programs put our most important stakeholder front and center: the student.

These new master programs put our most important stakeholder front and center: the student. We want to empower them to shape their knowledge, skills, and networks so they can claim for themselves the careers they dream of.

This will not be without additional challenges. ESMT marketing and admissions teams will be instrumental to program promotion as well as to the selection of the very best candidates, with attention to our goals for gender parity, diversity, and inclusion. Our career services team will be challenged to strongly align their placement strategies with program learning to ensure the best outcomes for our graduates. We even have physical/space challenges, with current classroom and auditoria already near capacity.

We cannot know with any certainty how these new programs will compete in the business school market for the interest of prospective management students. But I am encouraged, enthusiastic even, about what is ahead. And as I witness the planned renovations of the building's Wing A, I imagine the halls of the school filled with the kind of learners we want among our alumni: the brightest, the most compassionate, those committed to a positively transformed world. We have two decades of success to build upon. Onward, with our best foot forward, to many decades more.

# More than its walls

Talking infrastructure with  
ESMT CFO Georg Garlich

## **What is your favorite part of the building?**

If I were to choose parts, I would say I love Auditorium 4, our new library on the third floor, and the balcony on the second floor. But I love the building as a whole. It really creates identity for us as a community.

## **What changed of the third floor and the library? Why was it necessary?**

For the then new Master in Management program, we needed a lot of additional study rooms. The third floor had never been developed before, giving us the chance to create something new. So, we built them there. We also moved the information center to the third floor. This allowed us to build Auditorium 4, an attractive new auditorium facing the new city palace.

## **Share details about the development of hybrid classrooms. Why are hybrid classrooms needed, wanted?**

When the pandemic hit, we needed to react quickly to meet the demand for online learning. We created three, state-of-the-art hybrid classrooms. These offer full lecture participation with interactive communication from any place around the world, provided there is internet access and a computer camera. We were able to get the support of local government in this, as part of the "VirtualCampusBerlin" program.

## **What about the exterior areas provide unique opportunities and challenges?**

The garden, the Spree canal, the remaining grounds – these are definitely unique opportunities. Just think of a new administration building with (almost unlimited) potential for future growth, a lively campus with a dormitory right by the river, and an open garden with access to the water where we all can meet. And this in the very heart of Berlin – it is unmatched in its potential.

## **What is the plan with the solar panels and what does this tell of ESMT's sustainability story?**

We are trying hard to get to install solar panels on the roof of the learning center as soon as possible. Some technical, financial, and bureaucratic issues still need to be resolved. Once finished, this will be the largest solar panel project anywhere in central Berlin.



# Raising the bar for executive education

By BÜLENT GÖGDÜN and MANDY HÜBENER

Executive education has come a long way in the last 20 years since the founding of ESMT Berlin. In the early 2000s, the market for leadership development was dominated by a few key players – business schools, specialized training companies, and consultancies – offering face-to-face programs to the few who are in or close to the C-suite. Traditional executive education was often considered too episodic, exclusive, and expensive to achieve the goal of “lifelong learning.” Critics denounced that companies would spend heavily on executive education but often get a meager return on their investment. Business schools and other traditional educators were considered incapable of teaching the soft skills vital for success, and learners would struggle to apply classroom lessons to their jobs. A lot has changed since then.

Fast forward to today, the state of play in executive education is driven by:

- *A democratization of learning.* There is a growing recognition that leadership development should not be restricted to the top. More and more companies are making learning offerings widely accessible to leaders at all levels, while also giving them more freedom of choice with individual learning budgets, “mall-type” in-house academies, etc.
- *A different competitive landscape.* The traditional players in the leadership development industry have been joined by a host of newcomers, including EdTech startups and platform businesses such as Coachhub, degreed and LinkedIn Learning.
- *A shift in demand towards customized, cohort-*

*based programs that address companies’ individual needs (vs. open programs with limited capability to provide contextualized learning).*

- *Numerous digital innovations,* including hybrid classrooms, extended reality hardware, platforms for online learning journeys, and more. COVID-19 has ripped several pages out of the rulebook as leading innovators leveraged technology that defied long-standing assumptions about what could and couldn’t be done in the virtual world.
- *New approaches to program design* with greater focus on social and experiential learning, individual journeys, and deliberate transfer of learnings to the day job.
- *Greater focus on business impact* that goes far beyond immediate participant reactions captured in post-program feedback surveys.

At ESMT, we take great pride in being ranked #11 in the world for executive education and playing in the champions league with peers such as INSEAD and IMD. We attribute this success to several different factors all of which have played a role in creating the reputation we enjoy today:

- *Our mission in executive education: Transformation through learning and development.* We strive to make an impact on individuals and businesses and are therefore selective about the types of programs we engage in, asking ourselves with every business opportunity: “What difference will



## To survive in today's “never normal” environment, companies need leadership skills and organizational capabilities different from those that helped them succeed in the past.

we be able to make with this program?” This also sometimes comes with tough choices to discontinue certain open programs and decline leads for customized programs where we think we are not the right partner.

- *Our co-creation approach with corporate clients.* We are serious about customization and invest significant effort upfront to genuinely understand the business of our corporate clients. We speak with internal stakeholders about strategic goals and challenges, get to know the program target group, explore existing learning offerings, and translate our insights into program designs that then go through multiple iterations with our client partners.
- *Top-notch teaching.* We have the privilege of working with both internal faculty and external partners who have demonstrated excellence in their areas of research and teaching and continue to impress and inspire participants in our programs. Apart from reputation, academic rigor is one of the key criteria to choose business schools over other leadership development providers, and we therefore place high value on research-based teaching. We also leverage several research-based tools developed by ESMT's faculty, such as a network assessment and an executive transitions assistant.
- *Excellence in online learning.* Blended/hybrid programs are here to stay and are becoming ever more sophisticated. ESMT has invested in online learning capabilities and digital assets before COVID, and

the pandemic has only accelerated our efforts in this space. Our newly created Learning Innovation Lab will be at the vanguard of exploring new ways of teaching and learning, as well as digital product innovations for our portfolio.

- *Making learning stick with experiential “wow” elements.* We firmly believe in the power of experiential learning and have significant experience in creating such highly memorable and transformational learning experiences. To keep all participants “hooked” along the entire journey and maximize learning success, we typically include such elements in our program designs. Examples include directing an orchestra, working with professional actors, engaging in simulations, tackling outdoor challenges in a team, or building prototypes in design sprints.
- *Social learning.* Parallel to learning from experts, learning from peers can be extremely powerful. We are starting to take social learning and peer coaching to the next level with new formats that challenge peers to not only share experiences and give advice but offer actual contributions to their peers' leadership challenges.
- *Individualized learning journeys.* We are also enriching longer customized programs with individual learning journeys that entail 1:1 coaching, project work, and curated personal resources to cater to the individual learning needs of participants, sometimes even leveraging data or artificial intelligence.



This list is not exhaustive, and we are far from resting on our laurels. The need for leadership development has never been more urgent than today. Leaders and companies everywhere realize that to survive in today's "never normal" environment they need leadership skills and organizational capabilities different from those that helped them succeed in the past. We need to continuously and proactively raise the bar for executive education to set them up for success. Our pathway into the future will likely include some of the following elements:

- **Omnichannel executive education.** Consider how retailers have seamlessly combined their online channels with their physical stores so that customers can easily hop back and forth between channels based on their preferences. Similarly, executive education participants will likely demand programs that are truly channel-agnostic, meaning they can deliver equal value whether attended in person or online. This would allow learners to get the best of both delivery modes and choose when, how, and where they learn, based on what works best for them.
- **Greater focus on strategic partnerships.** We will more frequently join forces with other business schools for different purposes. To deliver customized programs that target middle management, we need a scalable international delivery architecture for which we will lean on international business school partners. To ensure that massive online learning platforms and startups who create "supermarkets" for executive education don't eat into our market share, we need to leverage business school consortia with shared, high quality online learning portfolios, such as Future of Management Education (FOME) and the Global Network for Advanced Management (GNAM). In the future, learning management systems (LMSs) offered "as a service," which let companies and business schools host content on the same platform and make that content widely available to a company's employees, may provide similar opportunities. Picture a Netflix-style interface for corporations that combines in-house content with business school content.
- **Taking individual learning journeys to the next level.** What is currently still a largely "manual" exercise will likely be automated in the future to make it scalable. Learners may benefit from a platform that surfaces content based on a recommendation

engine. The content itself will become more atomic and granular, allowing the creation of personalized learning journeys for participants and stackable micro-credentials.

- **Metaverse.** With the evolution of online experiences from text to pictures to videos and now 3D/immersive, business education will likely also require a presence in the metaverse to reach the younger crowd of emerging leaders who are not only digital natives but also pioneers.

Curiosity and courage are two of our core ESMT values and we will heavily rely on them to continuously raise our game, build the future of our executive education business, and venture into new avenues for business growth, brand building, and impact.



**BÜLENT GÖGDÜN**  
Director, Corporate Programs, ESMT Berlin



**MANDY HÜBENER**  
Program Director, Corporate Programs,  
ESMT Berlin

# Shapers

## Hear from the voices shaping your experience of ESMT

### WULFF PLINKE Founding Dean

With energy and passion, Derek Abell and I built a team of excellent faculty members and professionals. They succeeded in creating a unique ESMT culture through trust and respect for everyone. This is still the stable fundament for the way ahead. Congratulations on your 20th birthday, dear ESMT. I wish you continued success and a bright future. To the team and its leader Jörg Rocholl, I wish all of you wise decisions, continued passion, and luck.



ILKA FRENZEL  
Director of Human Resources

It's not important where you work, but with whom! I am incredibly happy and proud to have accompanied ESMT over the last 20 years, from its founding until today. Starting as an HR one-woman-show, I now work with a wonderful team of around 240 colleagues. Together, we master many exciting projects and challenges, while never missing out on fun and enjoyment. Why have I stayed so long? Because of you!



CHRISTINE NEUENFELDT  
Accountant

I started at ESMT before it was actually founded. It was 1995, and ESMT was still named IMT Institute for Management and Technology. I am still here because I really enjoy my work. It has been an exciting time and a lot of great colleagues have accompanied me along the way.



SAMRAZ ABBAS  
Team Leader Reception  
and Security

I always love talking to students about their dreams and aspirations. But my favorite part of the job is welcoming back alumni, who come in smiling and tell me that they found a job at the company of their dreams.





**GIANLUCA CARNABUCI**  
**Professor of Organizational Behavior  
 and Director of Research**

Research grants play an absolutely crucial role at ESMT. They enable us to explore new ideas and generate cutting-edge knowledge that has an impact on both management theory and practice. Even since I joined ESMT in 2016, the success of our research has increasingly garnered the recognition it deserves. I am proud of what we have achieved so far and confident that ESMT's research will have even greater impact in the years to come!



**CLAUDIA ROESECKE**  
**Executive Assistant, President's  
 Office, Management Board**

I joined ESMT on February 1, 2003 in a small two-room office at Potsdamer Platz hosted by our founding company Daimler. It was hard to imagine that two small rooms could give rise to an international business school, but our founding dean Wulff Plinke and our founding president Derek Abell were keen. Nothing could stop their wish to succeed. To witness the school's twenty years of very fast and vast growth is absolutely amazing.

**ANTJE NIEBUHR**  
**Director of Corporate  
 and Legal Affairs**

We were a very small team when I joined ESMT in April 2004. I never thought that this would become a long-term job. But the school developed rapidly. I have enjoyed fruitful interactions with nice coworkers and students as well as the support of my supervisors. I have broadened my skills on topics such as data protection and compliance. Working at ESMT is the true opposite of boring.

**STEPHANIE KLUTH**  
**Director of Admissions**

I joined ESMT on April 4, 2005. At that time, the school was like a strange mixture of a business academy and a startup. Everyone was very motivated and energetic; quite a few colleagues stood out with their caring support and drive. My lovely colleagues as well as the constant changes and new challenges made me stay. To this day, I find my work absolutely varied. Happy birthday! How wonderful that you were born, we would have missed you very much.

**MARCEL KALIS**  
**Director of Career Services**

Happy birthday, ESMT! You have done great, and I am so proud to be part of your success! You never gave me a dull moment and you never lost your sense of humor. All the best for the future!





# Excellence ascending – Institutes and centers at ESMT Berlin

Over the last two decades, ESMT has formed multi-disciplinary centers and institutes to explore key business areas that can be enhanced by rigorous and innovative research. Below, we share snapshots of the institutes and centers carrying ESMT's mission and vision into the public sphere.



DIGITAL SOCIETY  
INSTITUTE BERLIN

The **Digital Society Institute** (DSI) was founded in 2016 with a mission to bridge technology and society through research that places security and privacy at the center while considering social, business, legal and economic needs. In the short period of existence, DSI has become a trusted source for guidance on technological growth, ethics, and tech forecasting.



The **FUTURE Institute for Sustainable Transformation** (FUTURE Institute) is a research-based and action-oriented institute for sustainable transformation that creates knowledge and connects the relevant players to transform individuals, organizations, industries, and value chains towards sustainable impact. The FUTURE Institute was founded by ESMT, the non-profit organization Werte-Stiftung, and the innovation platform Futury to deliver value in helping organizations to become more sustainable corporate citizens. It includes the Deutsche Post DHL Group Professorship in Sustainable Accounting and the Deutsche Bank Professorship in Sustainable Finance. The FUTURE Institute was launched on November 2, 2021, at COP26 in Glasgow.



The **Bringing Technology to Market (BTM) Center** was established to foster interaction between business science and management practice. It profits from a strong community of business experts committed to the success of industrial companies in global markets and delivers cutting-edge knowledge on issues concerning current and future business developments.



The logo for the Institute for Endowment Management and Entrepreneurial Finance (IFEE). It consists of the letters "IFEE" in a large, serif font. The "I" and "F" are in a dark blue color, while the "E"s are in a teal color.

Institute for  
Endowment Management  
and Entrepreneurial Finance

The **Institute for Endowment Management and Entrepreneurial Finance (IFEE)** integrates the fields of entrepreneurship and finance through activities that span research, teaching, and interactions with practitioners. IFEE is led by the ESMT Chair in Entrepreneurship and includes the **Portfolio Management Program (PMP)**, an optional two-year elective of the ESMT MIM program that allows selected students to actively manage a real-money portfolio as well as the **Societal Impact Financing Initiative (SciFi)**, which harnesses the catalytic potential of private wealth for the common good via giving and impact financing in Europe. It also includes **Vali – The Entrepreneurship Hub at ESMT Berlin**, which fosters responsible entrepreneurship by supporting founders and joiners, educating entrepreneurial leaders, shaping an entrepreneurial culture, and connecting entrepreneurial stakeholders.



The **Institute for Deep Tech Innovation (DEEP)** connects game-changing deep tech research with the business and entrepreneurial expertise to turn science into commercial successes. Comprising the Joachim **Faber Chair in Business and Technology**, the **Life Science Entrepreneurship Academy (LISEAD)**, and **Creative Destruction Lab Berlin**, DEEP is the home of Germany's deep tech unicorns of tomorrow.

# Forward, together

## – Gender equality for Europe and ESMT

Achieving diversity, equity, and inclusion (DEI) in academia and research has gathered momentum in Europe. The policy and legal frameworks are solid, the incentives are clear, and the data shows evidence of some advancement. But only bolder, faster, and more collaborative actions will enable institutions to accelerate progress.

### A European goal

Equality has been a core value of the European Union since its creation. It means equal opportunities and equal rights for all people, regardless of their gender, racial or ethnic origin, social diversity, religion or belief, disability, age, and sexual orientation. It is considered central to social justice and the advancement of societies.

Achieving equality in research has also been a priority. Since 2005, the Council of Europe has envisioned a European Research Area (ERA) where talent is used to the advantage of science; where high standards of research are produced by groups with diverse perspectives and experiences; and where scientific knowledge is made relevant for all (CEU, 2012).

In its policy framework, the European Commission has focused on gender equality by establishing three objectives for the ERA: one, promoting gender equality in academic careers; two, ensuring gender balance in decision-making; and, three, integrating the gender dimension in research and innovation content. In 2021, the Council of the European Union reaffirmed gender equality, and included diversity and inclusive-

ness as key principles in the Pact for Research and Innovation (Council Recommendation 2021/2022). Specific legislation, from the EU Chart of Fundamental Rights and the Women on Boards bill in June 2022, also supports the advancement of women in education and research institutions.

Significant actions have followed. In the last few years, the European Commission invested in the development and implementation of Gender Equality Plans (GEPs) in dozens of research organizations. In a bold move, it decided that, from January 2022, having a GEP was the new eligibility criterion to obtain funds from the European Research Program. The new rules also required researchers to integrate and discuss the gender dimension in their proposals. In the next steps, the European Commission will incentivize the GEPs that integrate the intersectional approach.

### Expectations and realities in business schools

The expectations of equality and inclusion have reached business schools. Current international rankings consider gender equality and diversity among their criteria. The *Financial*

*Times* reports on gender equality through the share of female faculty, female students in programs, and the representation of women on school boards. It reports on diversity through the percentage of people in faculty, students, and boards whose citizenship differs from that of the country where the school is based. Diversity, gender equality, and inclusion are now expected from the best schools.

Yet, they are still a promise. According to SHE Figures 2021, the share of women in the higher grade of the academic career is still under 30 percent. In all fields of research and development, women represent only a third of grade A staff. The trends show progress, but it is very slow (European Commission, 2021).

Similarly, of the top ten European business schools, only three have a faculty body where women represent more than 30 percent. Only three schools have reached gender equality in their boards. The share of international staff and students is always better, but the extent to which this means inclusion is not known.

Many factors contribute to the slow progress of indicators, from a reluctance to change to the backlash

against measures in some institutions (Aavik, 2017). While disappointing, this data should encourage us to get more involved in making change and improving our strategies to address these problems.

### DEI at ESMT

Diversity, equity, and inclusion are the pillars of a strong community at ESMT. The school supports outstanding women and LGBTQ applicants, as well as exceptional applicants from other underrepresented groups, through full and partial degree program scholarships. It relies on an internal group of degree students, administrative staff, and faculty members – the Inclusive Leadership Roundtable (ILRT) – to provide, propose, and pursue methods and approaches for achieving DEI goals at the school. As part of its efforts, ESMT joined the EQUAL4EUROPE project.

EQUAL4EUROPE aims to create gender equality plans in six schools focused on business, management, humanities, arts, and social sciences. During the first two years of the project, we assessed gender issues in all institutions using quantitative and qualitative data. We produced several reports and a comparative study that were used as the basis for designing a tailored gender equality plan. The result was a four-year plan that has been aligned with the goals and principles of the school's ASPIRE strategy.

We began the implementation of the plan this April, in coordination with many people from different departments and a first-year budget of 10,000€. Three main goals guide our work:

1. Ingrain gender equality in the organizational strategy and culture.
2. Improve gender parity among faculty, students, and in decision-making bodies.

3. Integrate the gender dimension in research and teaching.

We have already implemented several actions towards the first goal. Together with facility management, we began stocking period products in women's bathrooms and created six gender-inclusive bathrooms. With the ILRT, we increased the communities' input on DEI through three physical suggestion boxes and a virtual mailbox. In our work with HR, we increased the access and visibility of some work-life balance policies and have begun evaluating their impact on staff. Jointly with the compliance officer, we updated the definitions around sexual violence, and we created a video on the Code of Conduct. In coordination with Programs, we offered workshops on prevention of sexual harassment and assault to program students. Along with the corporate communications department, we invested in our communication strategy and created internet and intranet pages, as well as content for students' newsletters and LinkedIn.

Towards improving gender parity in the school, ESMT leadership acted to increase the number of female applicants, researchers, and students. As a result, the share of female faculty has increased from 14.3 percent in 2019 to 28 percent in 2022; the new cohorts of the MIM and FT-MBA are gender balanced; and the share of women in decision-making bodies is improving. We are continuing to work on several initiatives, such as the language of job advertisements and a gender-sensitive mentoring program to increase the recruitment and retention of excellent professionals.

In our efforts towards integrating the gender dimension in research and teaching, we have created an incentive for ESMT faculty to promote the integration of the gender dimension in new case studies and a

competition for students to integrate the gender dimension in their social impact projects. Importantly, the Diversity Chair has created a course on diversity and gender issues in organizations that is offered to both masters and MBA students. Many other measures are underway.

We have achieved progress, but we must keep our focus. The involvement of leadership is key to faster implementation of initiatives, and the engagement of more students, staff, and academics is crucial in creating institution-wide changes. We know that the aspiration to create a diverse society that respects and values everyone unites us. We need it to also bring us together to make advancements sustainable.

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MONICA PEREZ

Affiliate Professor of Management Practice,  
ESMT Berlin

# Milestones in the ESMT timeline



Derek Abell and I were just two passionate entrepreneurs when we met on October 31, 2002, at the Daimler offices in Berlin. We were there to create an international business school in Germany, and, by the end of the day, we had hired its first employee, Claudia Roesecke. That day was the kick-off of a very long journey – one that eventually led to ESMT becoming one of the top ten business schools in Europe. – **Wulff Plinke, Founding Dean and Professor Emeritus**



When we entered Financial Times' ranking with executive education in 2009 there had never before been such a high entry from a new school. I felt incredible pride in my team as well as great certainty – we're going to make it to the top 10 soon! – **Olaf Plötner, Professor of Management Practice; Director, Bringing Technology to Market Center**

Entering FT ranking in 2009

Right to grant PhDs in 2013

Digital Society Institute (DSI) in 2015



The German Science Council not only reaccredited ESMT for 10 years, it also recommended to the Berlin Senate that we receive the right to confer doctoral degrees. This confirmed our school's successful development and was an important impetus for our later growth. – **Jörg Rocholl, President**



When we founded ESMT in 2002, we were embarking on a great adventure. Our founding corporate partners – leaders in their sectors globally – understood that Germany was lacking an international business school. We had to imagine how we could build a first-in-class business school and attract exceptional talent – faculty, students, and staff. Two decades later, I am proud to say that ESMT is the success of that vision. – **Gerhard Cromme, Former Chair of Thyssen-Krupp and Siemens and Founding Chair of ESMT**



On the opening day of campus, it was all about potential. Very exciting, but also very daunting. I imagined the thorny way ahead of us. But as a result of the work of excellent and dedicated individuals, we have now reached that vision of becoming a world-class, international business school. – **Lars-Hendrik Röller, Professor of Economics**

Opening day of campus in 2006

Founding ESMT in 2002





We were delighted to get EQUIS accreditation and – alongside our accreditation by AACSB and AMBA – to achieve the coveted “triple crown” status. This is the highest distinction of quality for business schools and, at the time, ESMT was only the second German university with this exceptional seal of approval. It was a great success. Was it hard work? Oh, yes! Luckily, we tend to forget the hardships. – **Valentina Werner, Associate Dean of Academic Affairs**



I felt incredibly happy to receive the ERC starting grant. It was a large step toward achieving my career goals. I started at ESMT in 2010 and have enjoyed a supportive research environment of high-quality academic collaboration, both within its walls and amongst the broader Berlin economics community. Because of this prestigious grant, my research gained greater visibility among policy makers and my fellow researchers, and my research team grew. I am proud of what this brings to ESMT's reputation for producing excellent research, engaging with top-tier researchers, and contributing pioneering research in the industrial economics field. – **Özlem Bedre-Defolie, Associate Professor of Economics**

### EQUIS and the triple crown in 2015

### Third floor expansion in 2017

### Institute for Endowment Management and Entrepreneurial Finance (IFEE) in 2018

### Award of European Research Council grant in 2019

### Bringing Technology to Market (BTM) Center in 2019

### FUTURE Institute for Sustainable Transformation in 2021

### Launch of Global Online MBA in 2021

### Launch of FOME/The Hub in 2018

### Launch of DEEP in 2022



I thought it was great that the third floor was finally being developed for a degree program. Since 2005, it had been empty – a shell really – and now it was filling with life. Together with architects and specialist planners, my team and I were instrumental in transforming the space. Today, it is a beautiful meeting place for our students, filled with seminar and workshops rooms, reading and eating nooks, and a library that features a spectacular view over Berlin. – **Vera Dorsch, Director, Facility Management**



I firmly believe in the transformational power of education. The Global Online MBA means we can help more people create positive changes in their lives. Since we launched, I've been blown away by the caliber of our students, their commitment, and the energy they bring to the program. The Global Online MBA demonstrates that great things happen when our world-class faculty, learning designers, and program team come together and help our students learn and apply new approaches to address business challenges. Wow! – **Rebecca Loades, Director, MBA Programs**



I remember being in awe that we were founding members of the FOME Alliance and partnering with Insendi all at the same time. I recognized that the decision to establish FOME and move into online education was setting us on the right course for the future but I could not have predicted how much of a game changer this would be for ESMT. Our ability to make fast and forward-thinking decisions is what sets us apart from other business schools. – **Roselva Tunstall, Director, Learning Innovation Lab**



Launching the Institute for Deep Tech Innovation excited me. I have started my own companies before and felt again the hope and uncertainty of a great opportunity. I am confident DEEP will become a cornerstone of the deep tech innovation ecosystem – in Berlin, Germany, and Europe – and help visionary entrepreneurs tackle the world's greatest challenges. – **Thorsten Lambertus, Director, DEEP**

# Completing the transformation

ESMT Berlin is the custodian of the best-preserved and most-significant remaining political building of East Germany, the former State Council Building of the German Democratic Republic (GDR). Located in the heart of Berlin on Schlossplatz, the building was once the center of the GDR's political control. Today, as the campus of ESMT, it is a living and progressive historical landmark where tomorrow's leaders learn to think globally and act responsibly.



Assembly hall. © SLUB / Deutsche Fotothek / Thonig, Manfred. Photo used with permission.



Credit: Architekturbüro PN-Planung GmbH

ESMT is transforming the remaining historic part of the building into a world-class learning space by completing a renovation project begun in 2005.



Since ESMT moved into the building, a significant part of it – “Wing A” – remains to be refurbished. Much of that space exists as it did when it was created in the 1960s, unused since German reunification.

We are delighted to announce that ESMT will complete the renovation of the building in the next two to three years.

Photo: Peter Himself

The renovation of Wing A will bring several important benefits. It will help us accommodate the ever-growing number of students who wish to fulfill their postgraduate and executive business education here. It will provide a teaching space for our expanded suite of master programs. Most importantly, it will help us preserve and repurpose two rooms of great significance in German history: the assembly hall (Sitzungssaal) and the cinema hall (Kinosaal) of the State Council of East Germany. These will be transformed from places of political censorship and control to places of progression and learning.



Credit: Architekturbüro PN-Planung GmbH



Photo: Peter Himsel

ESMT's completed campus will sit on the southern side of a fully revitalized Schlossplatz, joined by the new Humboldt Forum, a myriad of museums and galleries, and the Berliner Dom. The Schlossplatz itself is receiving a multi-million-euro facelift.

This is a once-in-a-generation project. With the work commencing in 2023, we wish to offer our esteemed alumni and friends the chance to be involved in its success. To learn more about our plans and how you can help us write the next chapter of this building's incredible story, please visit [esmt.berlin/support-us/completing-transformation](https://esmt.berlin/support-us/completing-transformation) or email [development@esmt.org](mailto:development@esmt.org).



# ESMT by the numbers

# 25

leading German corporations and institutions founded ESMT in 2002.



Jörg Rocholl has served as ESMT president for **11 years**.

**673** students from **82** countries are currently enrolled in ESMT degree programs. They are taught by **43** faculty members from **19** countries.

Schlossplatz 1, the address of ESMT main campus, was once the state council building of the East German government.



# 1,944

students have graduated from ESMT.

**111** grants received for ESMT business research.



Four business schools in Germany hold AACSB, AMBA, and EQUIS accreditation – the “**Triple Crown**.” This is the highest distinction of quality for business schools worldwide.

Around **36,000** executives have completed executive education programs at ESMT.



Over €

# 15



million in grants received by ESMT.



# Global Online MBA

## – Affecting generations of women in business



My name is Viktoriia Kulish, and I am from Kiev, Ukraine. I have over 20 years of experience in managing companies and complex projects. I have worked as a top manager and strategic consultant in 11 industries, bringing core competencies in business modeling, performance management, and process optimization. My most recent positions include working as a CEO, strategic development director, and marketing director.

In recent years, working in management has shown how instability and new challenges must be overcome every day. While classic management is still relevant, approaches are changing and, with that, the perception, motivation, expectations, and independence of teams. Markets have become more dynamic, competition is stronger, and innovative technologies have created new markets. To quickly adopt new solutions, strategies have become increasingly short-term and risk laden.

I decided to pursue an MBA to strengthen my skills with fresh knowledge and effective methodologies. My application for the BMW Group Fellowships for Ukraine at ESMT Berlin was accepted.

Joining the Global Online MBA program was an important step for me because I want to develop at an international management level. I plan to strengthen my adaptability and increase my skills in leadership, innovation, organization, agility, and decision-making. These skills will help me better understand modern international business, corporate culture, and team interactions. And, most importantly, they will help me become an effective practitioner in an environment of constant change and uncertainty.

### **The online ESMT experience**

During the first two months of study, I realized how strong, beneficial, and innovative ESMT is. The program material and work of the ESMT team considers the demands of modern leadership, VUCA time challenges, and virtual global work in an effective manner. I am pleasantly surprised by the bright emotions and energy put into online learning. Every day we see and hear our favorite professors as we work with them on the online platform. We have open online lectures, Q&A meetings, and project meetings in teams, where we actively and warmly interact and work together on complex topics and tasks. All the tasks are practical, make us think deeply, react quickly, and are not just about studying big theories.

The online format is more than a convenience for me. I must stay in Ukraine to support my family and friends in this difficult wartime and to work on diverse projects to help Ukrainian businesses. Nevertheless, active work

in online learning teams helps me feel involved in the program. I enjoy this live communication with competent professors and my fellow students. I am especially pleased with the very warm and trusting atmosphere between professors and students from all over the world. Everybody is strongly motivated on a personal level, which really helps to make it one of the highest-ranked business schools in the world!

### **Women in business**

I think doing an MBA is very important, especially as a woman in business. With strong knowledge and new experiences, any woman can become an inspiring leader of a new era, an effective manager who creates breakthrough solutions, creating opportunities for self-realization and benefiting the development of an equal society.

It is also valuable knowledge and experience that a woman can share with her children to instill an active interest in business and society. We are responsible for the upbringing of our children, and positive continuity is particularly important. For example, I am happy to share interesting educational cases with my daughter, who is 15 years old. She is also studying and learning new languages, which puts us on the same wavelength.

I am really grateful for the opportunity of the Global Online MBA program and for the support I have received. I remain excited about the program and the educational challenges ahead.



**I decided to pursue an MBA to strengthen my skills with fresh knowledge and effective methodologies. My application for the BMW Group Fellowships for Ukraine at ESMT Berlin was accepted.**

# Two decades, one vision

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. Now, 20 years later, our high-caliber teaching, research, and community attest to the success of their vision. We are indebted to our founders and grateful for what they imagined ESMT could become.

**AIRBUS**  
GROUP

**Allianz** 

**axel springer** 



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# Alumni at large

Our alumni embody the success of ESMT as a place of teaching and research. So, to celebrate our 20th anniversary, we invited members of the alumni to share their stories of learning, connecting, and doing – on campus and at work. Below, we hear from Anna Wannhoff (MIM 2020), Luka Zrnic (MIM 2019), Massimo di Tria (EMBA 2012), and Michael Tekabe (MBA 2022) about all the ways the school shaped their personal and professional outlooks.

## What have you drawn from the ESMT experience that is still helping you today?

**Anna:** During my time at ESMT, I learned a lot about management, the ethical and psychological foundations of responsible leadership, time management, long-term planning, successful networking, and strategic thinking. Most importantly, however, I learned a lot about myself.

Previously, I had often limited myself to the skills I knew I was good at. However, there is so much more in each of us. I have learned to be open-minded, attentive, and curious. I do not accept everything that is put in front of me. Instead, I ask critical questions and I do not give up directly. I have learned to work with different cultures and move us forward – to grow – together.



ESMT teaches us that we can do anything if we believe in ourselves. I now actively live this growth mindset. I'm finally one of the strong women in the tech industry I always wanted to be.

**Luka:** Studying at ESMT and becoming part of its community has been a transformational experience, both from a personal and professional perspective. ESMT offers amazing learning opportunities and a great network – but how you capture all the possible benefits depends highly on how you approach your time at and beyond ESMT.



Firstly, it is critical to take full ownership of your outcomes and to leave excuses behind. You are always in the driver's seat, so must assume responsibility and make the best of your experiences. Striving for excellence in everything we do and being grateful for having opportunities will always be rewarded – either sooner or later.

Secondly, helping others should always be a primary goal itself, and it will eventually be a key factor in achieving professional and personal success. I was positively surprised how many people (both within and outside of the ESMT community) were willing to provide me with guidance, support, and mentorship. The most successful

people are those who help others on their journey and who want others to succeed, without expecting a return.

Lastly, being humble is the most important personality trait which we should all adopt and nurture. Humility opens us to hearing different perspectives, to listening to advice, and to investing the time necessary to become successful – irrespective of how we define our success.

**Massimo:** My executive MBA at ESMT was a great learning experience in several respects. First, I could read the most updated books, papers, and case studies about the various business disciplines. Second, I could leverage the diverse expertise and experience of my classmates. Third, I could immediately implement the most relevant take aways in my real working life. Such





a combination of theory and practice, enriched by diversity and continuously implemented at work, is still my secret for excellence today.

**Michael:** Coming to ESMT during a global pandemic required quite a bit of optimism from my entire MBA cohort. This kind of calculated risk-taking was something I increasingly got comfortable with throughout my time at ESMT. Learning from classmates from all walks of life provided a unique MBA experience that extended well beyond the duration of the program. The conversations, group-projects, and learning material also opened a new set of career choices to me. It allowed me to shift towards something I had only dreamed about before the program – building a venture in East Africa.



**What is something at ESMT that you absolutely loved being a part of?**

**Anna:** While there are many initiatives, projects, and events I loved being a part of, there is one special initiative for which I have developed a real passion: the DigitalFuture Summit at ESMT Berlin (DFS). As the co-chair of the DFS22, I am proud to say that we enabled the first hybrid edition of its history. Discussions took place without physical borders and on a global basis with 1,000 participants from 50 different countries and 400 different universities – 350 on campus and 650 online. What we learn at ESMT are not only the skills we need for management, but also the skills we need for being a leader

in today's business world. By taking on the responsibility for one of ESMT's flagship events, I was able to put my theoretical leadership skills into practice, from which I will benefit for a lifetime.

**Luka:** Outside the classroom, my roles as president of Net Impact and as the founder of TEDxESMTBerlin were pivotal experiences. They have taught me how to lead, start entrepreneurial initiatives, overcome obstacles, and develop structures and mechanisms that would allow the organizations to "outlive" my time at the school.

**Massimo:** On Sunday, November 24, 2013, my beloved father suddenly passed away. Just a few hours before, I had arrived in Berlin to prepare for the INTOPIA module. After I spent the longest night of my life in a Berlin hotel room, I could finally fly to my hometown in southern Italy to see my father for the last time. It was such a difficult time back at ESMT, but faculty and classmates found ways to ease my pain. I felt protected. ESMT is not just a great business school. ESMT is a great community I love to be part of.

**Michael:** Traveling with various class members to countries such as Turkey, Montenegro, Hungary, and Latvia created memories for a lifetime. People that were complete strangers 18 months prior became very close friends. Throughout my experience, the community of MIMs, MBAs, professors, and staff were always willing to meet for a coffee, jump on a call, or just answer a few questions. The access to knowledge is something that shaped my experience at ESMT.

**What is your favorite place on campus and why?**

**Anna:** My favorite place on campus is definitely the Auditorium Maximum, which is the former banquet hall. There, in September 2020, my ESMT journey started. I remember sitting in the Audimax like it was yesterday, listening intently to the professors and program managers and wondering what the next years would hold for me. Nearly two years later in 2022, I was on the stage of the Audimax to give the opening keynote of the DFS22 alongside my co-chair, Robert Sinke. Being in the same hall where my personal journey started – this was a feeling I will never forget.

**Luka:** My favorite place on campus is Auditorium 4. We had a large portion of our classes there, especially for the first courses (pre-COVID). It simply reminds me of my excitement of coming to school every day, going into the classroom, and experiencing engaging discussions.

**Massimo:** My favorite place on campus is the entrance staircase, with its beautiful red carpet and colorful glass mosaics. When I walk up those stairs, I feel a sense of joy for the learning experience ahead. When I walk down them, I feel the responsibility to be the best version of myself and make a difference in the world.

**Michael:** The MBA study rooms were truly my favorite places. I appreciated accessing a room to focus on tasks – personal and professional.



### Who was your favorite teacher and why?

**Anna:** My favorite teacher was Linus Dahlander. In his hands-on course, “The Start-up Challenge,” we had to generate a business idea in an accelerated environment. We received guidance on how to structure and implement an entrepreneurial business, from the inception of a product/service design to raising capital. What I especially liked about his teaching style was his ability to engage with a whole virtual or hybrid classroom, motivating everyone to share their own ideas. The magic concept here is psychological safety. By creating a safe learning environment, Linus automatically reduced the impact of failures and encouraged more (and better) ideas, faster. Moreover, he taught us how to identify entrepreneurial opportunities and how to develop business ideas from these opportunities in an inspirational and understandable way.

**Luka:** ESMT’s faculty is excellent. Instead of narrowing down to a single favorite teacher, I will give a few shout-outs to individuals who made a lasting impact on my thinking.

Francis de Véricourt has an impressive ability to teach difficult concepts in an interactive and engaging way. He brings the personal context to his classes and has an unparalleled sense of humor and wit.

Stefan Wagner’s mentorship during my master’s thesis was incredible. I appreciated his high expectations and our aligned ambition on delivering excellent work, paired with his unwavering support.

Guillermo Baquero’s classes really pushed me to grow, learn, and develop useful habits. His advice to never go into an exam room without feeling confident in my understanding of difficult concepts is a “meta” lesson I use in my consulting work every day.

Matt Bothner is the type of person you meet once in a lifetime. He uniquely combines humility and confidence. If we were to deliver our work at 10 percent of the level of excellence with which Matt prepares and executes his classes, we would go on to build wildly successful careers.

Huseyin Gurkan is committed to helping others. He selflessly provided me with hours and hours of guidance, answering my barrage of questions while maintaining his patience, dedication, and willingness for further support.

Olaf Plötner and Zoltán Antal-Mokos packed their classes with extremely valuable lessons. They focused on helping us “sharpen the saw” of analytical/strategic thinking versus simply learning facts we would quickly forget. Their classes were crucial for developing my strong business sense and understanding the intricacies of strategy and leadership.

**Massimo:** My relationship with all the faculty members was fantastic. I can say that I was particularly proud to win the Faculty Award as well as the Best Fellow Award. There are several professors I am still in contact with – Joerg, Zoltan, Konstantin, Andreas, Raji, and CB, to name a few. Moreover, as a chief financial officer within Generali Group, a global insurance

and asset management provider, I can say I also learned a lot from Professor Mario Rese, who left us far too early. For a good reason, the ESMT Best Teacher Award is named after him.

**Michael:** Per Olsen and Guillermo Baquero – also known as Professors P&G Money – were some of the most engaging, knowledgeable, and helpful professors I’ve had in my academic life. They managed to make fairly dry subjects, such as financial accounting and corporate finance, engaging, fun, and relevant. They have also both supported me beyond the program and continue to be people I highly respect and reach out to with questions. They helped me think through some of Kubik’s strategies when I stepped into my COO role.

### What does ESMT mean to you?

**Anna:** ESMT Berlin is a strong community, where everyone feels comfortable and safe in developing and sharing ideas, embracing each other as innovative leaders, and supporting each other in critical moments of growth – and all of this grounded in a sense of purpose, curiosity, and belonging.

**Luka:** ESMT is what you make out of it – either a career-defining experience or a mere next step on your journey. For me, ESMT was a launchpad for unimaginable growth, a place full of excitement and opportunities, and a bridge towards reaching my most challenging goals.

**Massimo:** ESMT means sustainable leadership to me – a contemporary kind of leadership made of competence, drive, and business acumen but also of humbleness, respect, diversity, and inclusion. Leadership can drive change for the better, leaving a sustainable planet and a stronger society as a legacy for the generations to come.

**Michael:** People come to ESMT to change the trajectory of their professional careers to improve industry, create startups, and form life-long, and at times surprising, relationships.

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