SHARING INFORMATION ON PROGRESS

COLOGNE, SEPTEMBER 2020
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As a Faculty of Management, Economics and Social Sciences ("School"), we have always been dedicated to the principles of ethics, responsibility and sustainability (ERS). By embedding ERS within our mission, vision and values, we have further emphasised the importance of these principles for the School. Over the last few years, the School has systematically developed the integration of ERS into its teaching and research. The School is an advanced signatory to the Principles for Responsible Management Education (PRME). The first report on Sharing Information on Progress (SIP) was completed in 2016. In addition, our mission, vision and values underline the need to foster a critical attitude among our students and faculty, to behave with integrity and honesty in professional life, and to consider and develop alternatives when new societal challenges make it necessary to ‘think outside the box’. Our guidelines for good scientific practice, as well as the code of conduct for scientific practice issued to our students and the statements of accuracy in academic works that we require from our students, are examples of how we raise awareness and practise transparency and integrity at the School.

The most important changes in recent years:

- Signatory of PRME 2014
- Implementation of a commission for ethics in research in 2017
- Latest Strategic Development Plan (2019-2023) implements ERS-related activities

Given the broad range of ERS-related activities at the School and their compatibility with the PRME, we firmly believe that we have a robust understanding of ERS.
2. RENEWAL OF COMMITMENT TO PRME

As an institution of higher education involved in the development of current and future managers, the Faculty of Management, Economics and Social Sciences (WiSo) is committed to ensuring progress in the implementation of the Principles for Responsible Management Education (starting with those that are more relevant to our capacities and mission), reporting on progress to all our stakeholders and sharing effective practices related to these principles with other academic institutions. We understand that our own organisational practices should serve as an example of the values and attitudes we convey to our students. We encourage other academic institutions and associations to adopt and support these principles. We will continue to share our information on progress and are proud members of UNPRME.

Prof. Ulrich Thonemann, Ph.D.
Dean of the Faculty of Management, Economics and Social Sciences
University of Cologne
3. MISSION STATEMENT

HERITAGE
WiSo was founded in 1901 as a School of Commerce. Since then, it has extended its scope to Economics, Sociology and Politics. We now have over a century of experience in the education of new generations of business professionals, economists, sociologists and political experts. During this time, we have developed a tradition of close dialogue with our stakeholders and a focus on scientific research that is relevant to the corporate world, to economic policy and to society. We are located in the heart of Europe, in a city that has been a centre of international trade and commerce for over two thousand years. WiSo is part of an outstanding network of universities. We have frequent student exchanges with our partner universities and an international campus. Most of WiSo’s faculty has international experience.

IDENTITY
The School is research-oriented with a broad spectrum of disciplines. In its striving for breakthroughs in the understanding of societal phenomena, it draws on the extraordinary academic diversity of its faculty. Graduates possess a rare diversity of interdisciplinary experience. It has become increasingly difficult for people to judge which information they can trust, and which information is distorted or false. WiSo provides knowledge on which people can rely on. We generate and share scientific results that have a positive impact on people, organisations, society, and the planet. We conduct basic and applied scientific research that changes the way people think or behave, the way organisations operate, and the way economic policies are developed and implemented. We work with companies, other organisations, policy makers, and the public on current social challenges and contribute to a sustainable, peaceful, and democratic society. The people component of our mission is equally as important as the knowledge component. Our students, faculty and staff have individual development goals and requirements. We support them in their development to allow them to reach their full potential and make a positive difference in the world.

OUR MISSION – DEVELOPING KNOWLEDGE AND PEOPLE FOR A BETTER WORLD
We conduct rigorous and relevant scientific research in Management, Economics and Social Sciences and support people to grow and reach their full potential. We actively engage external stakeholders in our research and teaching to make a positive difference in the world. The School’s core values are excellence, integrity, inclusiveness, respect for others, teamwork, the maintenance of a critical outlook, passion, a spirit of innovation and global social responsibility. We believe that these values reflect our work most appropriately.

VISION
We offer a multidisciplinary platform. Our faculty and scientific staff excel in research, which is a strength that we leverage. Jointly with capable students, we work with organisations to address current challenges in our domains. Our Vision:
We are among the leading academic institutions in Management, Economics, and Social Sciences in Europe, measured in terms of:
I. Quality and visibility of our research in selected fields,
II. Education and preparation of open-minded students for future careers and
III. The impact that our activities have on people, organisations, society and the planet.
4. CORONA CRISIS

2020 has brought changes and challenges that we, as a School and as a society, had not anticipated. We had to react quickly to the crisis and undertake a variety of measures. The pandemic struck Germany in March 2020. At that time – fortunately in retrospect – there were semester breaks. This gave us, as a university, a little time to take measures to stop the further spread of the virus. The most important measures are described below.

WISO GOES DIGITAL
During the summer semester of 2020, the School offered all courses for the summer semester on online platforms. This was made possible by our dedicated professors and academic staff, who changed their teaching profiles within just a couple of weeks. In addition, the WiSo-administration such as our Technical Support Team aimed for the best communication possible between students and teachers. By using the online platform Illias and other systems, such as ZOOM, our faculty was able to provide all planned courses on a high-quality level. Furthermore, the Student Service Point was able to provide outstanding consulting services by allocating online help desk services and hotlines. Our focus during this semester was clearly on helping students to study in an orderly manner without experiencing any crisis-related disadvantages.

FINANCIAL AID FOR STUDENTS
The University and the Faculty have created funds for students with financial disadvantages due to the corona crisis. The Cologne University Foundation has provided donations of 400,000 euros and our KölnAlumni have also made generous donations. 540 carefully selected students were able to receive a one-off support of 800 euros. The emergency aid provided by the University of Cologne was intended to help students who lost their part-time jobs bypass their financial challenges until appropriate federal and state regulations took effect. On top of that, the Kölner Studierendenwerk provided a special fund for the short-term relief of unsolvable emergencies of students in the wake of the Corona Pandemic. The individual aid for students is granted as a one-time interest-free loan of max. 800 Euros for which every student could apply.

FACULTY AND STAFF
To reduce the risk of corona-infections, working from home was introduced as the default for the entire university. For scientists in their qualification phase, the government created flexibility and more planning security so that the individual consequences of the corona pandemic could be eased. Teaching and research assistants should be able to pursue their scientific qualification, for example a doctorate or habilitation, and further professional development despite the pandemic-related impairment of scientific operations. To this end, the Ministry was amending the Wissenschaftszeitvertragsgesetz (Act on Temporary Contracts for Research) and adding a temporary transitional arrangement. Accordingly, the maximum period for qualifications will be extended by six months due to the pandemic. Universities and research institutions as employers of scientist in their qualification phase will thus have the possibility to extend employment contracts beyond the previous maximum fixed-term contract limits by six months if, for example, research projects are delayed due to the current exceptional situation.

RESEARCH
New challenges also entail new considerations. Our faculty was able to provide top quality research on crisis related topics. Particularly notable is that economists from the Cluster of Excellence ECONtribute: Markets and Public Policy Institute of Labor Economics (IZA) held a survey to question whether low-income jobs were more affected by the pandemic than others. The results were clear: More highly qualified employees spend more time working from home, while less qualified employees are forced to reduce hours or risk losing their jobs altogether. The ability to work from home is a question of the level of education. This was confirmed by new data from the COVID Impact Lab, a new research project of the ECONtribute Cluster of Excellence in cooperation with the Institute of Labor Economics. The researchers compared the changes in working environments around the beginning of the crisis – before it had an impact on working life and shortly after government measures restricting the exit from the crisis came into effect. The results demonstrate how the proportion of employees who carry out their daily work from home has changed. Together with the research team from Bonn and the Dutch University of Tilburg, the economists want to analyse the effects of the current crisis and the measures to counteract it. To this end, the COVID Impact Lab has been set up. The aim is to quickly generate helpful data on the current crisis and make it available to the public and decision makers. In the medium term, more in-depth analyses are then to be carried out. Our researchers and their partners are providing research and policy advice, for instance, on economic, ethical and other questions regarding COVID-19. See also: selten.institute/covid-19/
5. MAIN CHANGES

Following the last SIP (reporting on 2016-2018), the School has been refined in many ways. We welcomed our new Dean Ulrich Thonemann in April of 2019, who has taken over from long term Dean Werner Mellis. We also set up our new Strategic Development Plan in the fourth quarter of 2019. Our Strategic Development Plan focuses on five development goals, which are our guiding principles in the coming years.

These are (in detail): Goal 1: Establishing a Shared Vision. Our mission statement is based on our heritage and profile. We conduct rigorous and relevant scientific research in management, economics and social sciences and support people in growing and reaching their full potential. We actively engage external stakeholders in our research and teaching to make a positive difference in the world. This mission and our vision aligns with Goal 2: Enhancing Our Relevance. Our Research Centers, C-SEB and ECONtribute, can be seen models for how WiSo researchers have united researchers from multiple disciplines within WiSo, the University of Cologne and other institutions and have acquired substantial third-party funding to work on relevant topics with the potential to make a positive difference in the world. In addition, we have transformed our Key Research Profile Area into Key Research Initiatives. We have initiated five new professorships in the fields of Economics Management, Political Economy, Data Analytics, Business Analytics, Innovation Management, and Entrepreneurship that are all taking the interaction in the ERS-related field. Our Goal 3 is to Increase Our Attractiveness. We have implemented values and concepts and are consistently adapting to vast changes in the institution's research, staff and student service. WiSo works on increasing its attractiveness for students and staff by closely following principles of equity and diversity. We aim to ensure that individuals can have equal access to studying and employment opportunities. The University of Cologne and WiSo have developed a plan for gender equality, family friendliness, educational equity, inclusivity and antidiscrimination, which have been implemented recently. Furthermore, our Goal 4 is Allocating Our Resources Adequately, which is determined by our hiring strategy in the contexts of teaching capacity demand and research strategy. We focus on academic excellence in both research and teaching and continuously address diversity at all levels. Our Goal 5 focuses on Improving Our Communication. This Goal concentrates on improving our governance structure and processes. In addition, it focuses on improving our internal and external communication. We strive to engage more closely with our alumni and to improve our ranking management, which has all become more relevant with our adapted mission, vision, and strategy. Overall, due to these goals, we were able to incorporate the goals of UNPRME in an even more efficient and structured way into our strategic planning, and we have been able to implement a variety of planned projects.

One of the most important developments and achievements of the Faculty’s strategy was the successful application of the Excellence-Cluster ECONtribute. This cluster was successfully acquired within the framework of the Excellence Initiative in cooperation with the University of Bonn. The research initiative ‘ECONtribute: Markets & Public Policy’ aims to advance a new paradigm for the analysis of markets and public policy in light of fundamental societal and technological challenges. The cluster looks at (new) objectives, such as procedural fairness, social responsibility and morale, which go beyond traditional notions of economic efficiency and welfare. It has evolved from the Key Profile Area ”Market and Governments”. The strategic clustering of the faculty’s diverse research strengths has thus had a strong and positive impact. As a result, among other things, five new professorships in the fields of Economics Management, Political Economy and Economics will be or are already established. Furthermore, the university was successful in attracting another large grant: “Exzellenz Start-up Center.NRW”. This funding makes it possible to promote the topics of entrepreneurship and data analytics. For this purpose, three professors in Data Analytics, Business Analytics and Innovation Management and Entrepreneurship will be appointed.

With regard to teaching, the University of Cologne is currently preparing for system accreditation. This is expected to be completed in 2022. In our Strategic Development Plan, we included ethics, sustainability, entrepreneurship and data analysis as important topics of teaching. In the field of ethics in teaching, it has been possible to multiply the previous contents in courses. Furthermore, our Corporate Development and Business Ethics Chair will lead the initiative to implement the core values of sustainability and ethics even more coherently.
6. THE SIX PRINCIPLES

6.1 PRINCIPLE 1 | PURPOSE

We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

WiSo is not just a Management School, or just an Economics Department, or just a Social Science Department. We are all of it and offer a multidisciplinary platform where excellent researchers, students, alumni and organisations work together to address today’s challenges. Our newly found slogan “Today’s ideas. Tomorrow’s impact.” reflects the core of our understanding. As stated above, we have embedded ERS within our mission, vision and values. As we are a School of Management, Economics and Social Sciences, the School’s portfolio offers a wide range of programmes with different subject-specific objectives. Taking the differences of each programme into account, all programmes share a common core. This manifests itself in the combination of research-oriented education and consideration of the latest issues relevant to society. WiSo allows students to grow and reach their full potential. We educate open-minded students and allow them to develop the analytical, personal and social competences they need to become active citizens who play a role in shaping the world. At WiSo, we place students at the centre of interest. Our programmes have a clear profile and strive for relevance. Our teaching approach is research-oriented and action-based, allowing our students to enjoy learning and enabling them to acquire the competences they need to achieve their goals. To prepare our students to be future generators of sustainable value for business and society at large, the School has agreed upon School Intended Learning Outcomes (SILOs) and key competences which we strive to develop in our graduates.

SCHOOL INTENDED LEARNING OUTCOMES (SILOs)

WiSo’s graduates make a positive impact in the world by addressing current and future challenges and

1. applying subject-related knowledge, analytical methods, and research-based approaches,
2. working with an open mind in diverse teams to share knowledge and develop solutions, and
3. actively engaging in the development of their professional and social environments.

KEY COMPETENCES OF THE WISO GRADUATE

Intellectual Competences:
Set of Subject-related and Analytical Competences
- Subject-related knowledge
- Analytical methods
- Research-based approaches

Managerial Competences:
Set of Communicative, Cooperative and Personal Competences
- Working with an open mind in diverse teams
- Sharing knowledge
- Developing solutions
- Actively engaging with professional and social environments

Ethics, responsibility and sustainability are emphasised in teaching as well as in research. In both fields, ERS is addressed at different levels and through various
**‘Power Your Life’ business projects (Wissenschaft trifft Wirtschaft)**

**Winter term 2019/20**

<table>
<thead>
<tr>
<th>Company/Organisation</th>
<th>Title of the project</th>
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<tbody>
<tr>
<td>denkwerk</td>
<td>New Work – Was macht die Agentur der Zukunft aus? (New Work - What creates the agency of the future?)</td>
</tr>
<tr>
<td>StepStone Deutschland GmbH</td>
<td>Analyse und Optimierung der User-Gewinnung über den Kommunikationskanal Email (Analysis and optimisation of user acquisition via E-Mail communication)</td>
</tr>
<tr>
<td></td>
<td>Project 2: Design einer Virtual Customer Experience für den Automobilkauf (Design of a Virtual Customer Experience for car sales)</td>
</tr>
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<td></td>
<td>Project 3: Einsatz von Wearable Devices in der Fahrzeugfertigung (Use of wearable devices in vehicle production)</td>
</tr>
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<td></td>
<td>Project 4: Entwicklung innovativer Konzepte für das Ersatzteilwesen (Development of innovative concepts for the spare parts industry)</td>
</tr>
<tr>
<td></td>
<td>Project 5: Anforderung an den Fahrzeuginnenraum der Zukunft (Requirements for the vehicle interior of the future)</td>
</tr>
<tr>
<td>Forschungszentrum Jülich GmbH</td>
<td>Standort-Marketing in den Geowissenschaften - Konzeption einer Kommunikations- und Marktingstrategie zur Bewerbung geowissenschaftlicher und geographischer Studiengänge in der Forschungsregion Aachen-Bonn-Cologne/Jülich (Location marketing in geosciences - conceptions of a communication and marketing strategy for the application of geoscientific and geographic study programmes in the research region Aachen-Bonn-Cologne/Jülich)</td>
</tr>
<tr>
<td>GIZ - Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH</td>
<td>Optimierung der Rekrutierung von Praktikant*innen zur Sicherung des Nachwuchsbedarfs der GIZ (Optimisation of the recruitment of interns in order to secure GIZ’s demand for young professionals)</td>
</tr>
<tr>
<td>IHK Köln</td>
<td>Young-Professional-Programm der IHK Köln (Young Professional Programme of the IHK Cologne)</td>
</tr>
<tr>
<td>KPMG AG</td>
<td>Dieselgate – Gerät der Motor der deutschen Wirtschaft ins Stottern? (Dieselgate - Is the engine of the German economy stuttering?)</td>
</tr>
<tr>
<td>Ford-Werke GmbH</td>
<td>Sustainability Value für Unternehmen (Sustainability value for companies)</td>
</tr>
<tr>
<td>msg systems AG</td>
<td>Sind Bots die neuen Apps – Veränderungen im Kommunikationsverhalten und der Kommunikations- und -serwartung? (Are bots the new apps - changes in communication behaviour and communication expectations?)</td>
</tr>
<tr>
<td>rosenbaum</td>
<td>nagy Unternehmensberatung GmbH</td>
</tr>
<tr>
<td></td>
<td>Project 2: Einsatz von Spracherkennungssystemen zur Entlastung von Pflegenden (Use of speech recognition systems for the relief of nursing staff)</td>
</tr>
<tr>
<td>Staufenbiel Institut – Absoventenkongress Deutschland 2019</td>
<td>Mikro-Influencer Kampagne „Mach, was du liebst“ (Micro-Influencer campaign “Do what you love”)</td>
</tr>
<tr>
<td>TERRITORY EBRACE GmbH</td>
<td>Erarbeitung einer Strategie zur Internationalisierung unseres Portals (Österreich, Schweiz) Ausbildung.de (Development of a strategy to internationalise our portal (Austria, Switzerland) Ausbildung.de)</td>
</tr>
</tbody>
</table>
(market research, social marketing, project management, tutoring and coaching, event management, etc.). For master students, these projects are offered as an extra-curricular and cross-curricular activity and rewarded with an extra certificate.

Through these opportunities, WiSo aims to give the students incentives to engage in volunteer work. It is hoped that participating students will maintain connections with these non-profit organisations after completing the Service Learning course or continue with volunteer work in their future careers. The Service Learning projects are developed in cooperation with participating (non-profit) organisations and the Professional Centre. Furthermore, another important objective is to offer projects that match the disciplinary background of different students and programmes.

‘Power Your Life’ is a practice-oriented teaching format that has been offered by the Professional Centre since 2010, fulfilling a variety of objectives. It allows students to engage with interesting potential employers, become familiarised with project work, gain practice in working in teams, develop their problem-solving skills and benefit from an opportunity to apply subject-specific knowledge, such as in marketing or accounting. The University’s Professional Centre, in cooperation with companies and organisations, offers work projects that are eligible for credits in the ‘Studium Integrale’ as part of the bachelor programmes. Over the term, small student teams work on specific projects in different disciplines, such as marketing, accounting, corporate development, energy economics and information systems (see the list below). Mentors from the respective companies supervise these student teams.

Each ‘Power Your Life’ term has a kick-off meeting and a closing event; the former is designed as a get-together between the students and participating companies, while the latter serves to present the results from the different project teams. Students from the WiSo Faculty are particularly active in the ‘Power Your Life’ projects. Power Your Life and Service Learning are just two examples of further ways in which we live up to our values.
6.2 PRINCIPLE 2 | VALUES

We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.

Our parent institution, the University of Cologne (UoC), provides the framework for the School’s initiatives to foster ethics, responsibility, sustainability, and gender and diversity aspects. There are codes and statutes in place that direct the work of full-time disabilities representatives, equal opportunity officers and labour protection officers. The University offers further education for all staff members, and counselling services, such as drug prevention, are easily accessible. In 2014, the UoC received a ‘Total E-Quality Award’. The award is presented each year for exemplary activities in terms of human resource management aimed at providing equal opportunity. The UoC has developed guiding principles on ‘Vielfalt & Chancengerechtigkeit’ (diversity and equal opportunities), which the School actively applies. For this, in February of 2019 it received the ‘Vielfalt gestalten’ (‘Shaping Diversity’) certificate. The School was actively involved in the University’s Diversity Audit.

WiSo enjoys high reputation among peers and institutions, which is reflected in excellent rankings. It is currently on the first place of Eduniversal (2019) among the German “TOP business school with significant international influence”. Also, in the current topic ranking “Sociology” of the Shanghai Ranking, the University of Cologne is in first place nationally and 51-75th internationally. In the “QS World University Rankings by Subject 2020 - Business and Management”, the WiSo Faculty of the University of Cologne is the seventh strongest school in Germany. In addition, in the current Academic Ranking of World Universities 2019 for the subject area “Economics”, the University of Cologne is in 76-100th place and thus in 3rd place nationally. In the Subject Ranking “Management”, the University of Cologne is in 3rd place nationally, internationally in 151-200. In the QS World University Rankings 2020, the University of Cologne as a whole was able to improve worldwide and is among the top 20 in Germany.

Staff members are also involved in councils and student unions feature divisions for the promotion of issues pertaining to disability, gender and sexual orientation. Additionally, representatives of the research and teaching assistants give feedback to the Dean and produce statements concerning their working conditions for the School’s annual teaching reports. Academic and non-academic assistants and staff can also appeal to the University’s staff council (‘Personalrat’). In summary, the University provides a broad network of formal and informal institutions promoting staff issues. The Faculties staff and students play an active role in this framework and fully acknowledge its benefits for staff and students.

With regard to day-to-day operations, the University and the Faculty encourage staff to take public transportation by providing a subsidised monthly ‘JobTicket’, which gives the holder unlimited use of trains and buses within the Rhine-Sieg Transport Network (VRS). Moreover, holders of a JobTicket are able to use bike-sharing services free of charge for 30 minutes. Some departments (such as the Dean’s office) have bicycles, which employees can borrow to get to meetings on another part of campus. For meetings further afield, employees are encouraged to take the train. We would also like to stress that the mandatory term fee of our students (currently 279,65 € per term) includes a free public transport ticket covering Cologne and the entire federal state of North-Rhine Westphalia (in which Cologne is located). To address climate protection issues, the University is currently building a large underground garage for bicycles.

Furthermore, staff members are encouraged to recycle, with extra recycling bins placed throughout the University. The University, and therefore the Faculty, was granted the status ‘Fairtrade University’ by the TransFair e.V. for its commitment to sustainability in food production, fair trade relations and working conditions. All institutions who want to be recognised by Fairtrade have to meet the following five goals: Passing a Fairtrade policy statement, getting Fairtrade products on campus, using Fairtrade products at meetings, organizing Fairtrade campaigns and setting up a Fairtrade steering group.

We welcomed the commitment of the initiative “Students for Future Cologne”, which organised a broad educational programme for citizens on climate change with the action week “Public Climate School” from 25 to 29 November 2019. With a series of lectures – for example, on green energy, social justice or CO2 pricing – numerous scientists from the University of Cologne and the Faculty also took part in the program, which consisted of over 45 individual sessions.
6.3 PRINCIPLE 3 | METHOD

We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

There are several learning settings in which ERS is addressed and there are modules that explicitly include learning outcomes with regard to ERS such as ‘(Advanced) Business Ethics’ and ‘Marketing IV (Sustainability in Marketing and Consumer Behaviour)’ at master level and ‘Information Systems Management’ at bachelor level. In particular, courses addressing decision-making, with regard to organisation, staff, training and psychology in a company, place emphasis on specific aspects of the internal dimension of corporate social responsibility, such as the meaning of values and corporate culture. From the fall term of 2015/2016 onwards, all students in BSc Business Administration must complete a mandatory course in Business Ethics. In order to offer these modules, a Chair for Corporate Development and Business Ethics was established in 2010. Prof. Irlenbusch teaches and conducts research in this particular field, focusing on the behavioural determinants of limited ethical actions in order to develop strategies to support ethical decision-making in companies. Two endowed assistant professors (Dr. Gönül Dogan and Dr. Florian Engl) joined him in 2015. These additional members of his team work in the fields of Corporate Development and Corporate Responsibility as well as Behavioural Ethics.

In addition, the external dimensions of ESR are addressed in modules such as ‘Introduction and Seminar in Energy, Climate Change and Sustainability’ at bachelor level and ‘Energy, Resources, Environment and the Economy’ at master level.

The following table lists courses that address topics in the field of ERS.

| TABLE 2 | MODULES ADDRESSING ETHICAL AND SOCIALLY RELEVANT QUESTIONS |
| At the bachelor level |
| CM Corporate and Business Ethics • CM Corporate Development • SPM Energy, Climate Change and Sustainability • SPM Behavioural Management Science • SPM Strategy, Organization and Human Resources • CM Principles of Microeconomics • SPM Managerial Economics • SPM Public Economics • SPM Behavioural Economics • CM Marketing • CM Microeconomics for Business Administration • SPM Service Management • CM Microeconomics • SPM Media Economics • Advanced Module Statistics: Advanced Data Analysis • SUM Social Psychology • SPM Applied Methods of Sociology • SUM Seminar Political Science • CM Sociology I • CM Sociology II • CM Sociology II • SPM Health, Age and Social Space • SPM Informatics I • Applied Methods of Survey Research • Anthropological Foundation of Social Policy • Behavioural Decision Theory • Information Systems for Sustainable Society • SPM Social Policy • CM Social Economy • SPM Introduction to Medical Ethics • SPM Political Science II • Advanced Module Public Finance • CM Microeconomics for Business Administration • SPM Financial Management • Seminar on Foreign Policy • Seminar – European Politics • Seminar on International Politics • SUM Economic Policy • CM Information Systems I • SUM Cooperative Self-Help • CM Quantitative Methods • SPM Energy Markets and Regulation • SUM Seminar Sociology • SM Economic Analysis of the Health Care System • SPM Economic Geography |
Within our CEMS MIM programme, there are courses such as ‘Climate, Energy and the Business Response’ and ‘Responsible Global Leadership’. ‘Climate, Energy and the Business Response’ addresses the link between climate change and the business response at a strategic and tactical level, introducing the students to the new wave of corporate sustainability in the 21st century. Concepts such as business in nature, environmental conflicts in the world economy, sustainability concerns in the ‘4th Industrial Revolution’, strategic renewal and sustainability, analysis of sustainable smart electricity markets and more are illustrated through lectures, case studies, teamwork and company presentations. The course encourages students to actively participate and partake in critical discussions. Topics in the course ‘Responsible Global Leadership’ include understanding the global business environment, responsible leadership behaviour, corporate global responsibility and sustainable global business practices. Moreover, we also offer a seminar at the master level concerning the UNFCCC process in close cooperation with several of our CEMS partner schools. After being thoroughly trained in the academic and institutional background, students gain the unique opportunity to role-play in simulated global climate change negotiations together with students hailing from all the participating schools. The corresponding roleplay was hosted by our Faculty in May of 2019.

The University of Cologne Executive School (UCES) offers a Leadership Development Programme and additional workshops, where tools are applied to enhance students’ effective interaction, sensitivity towards differences and problem-solving skills that are valuable in multicultural environments. The graduates will also be able to effectively manage diverse teams in a continuously changing and globalised work environment, with a focus on business sustainability. They will be able to accurately understand, analyse and manage sources of risk that may affect the decision-making process. Moreover, students develop effective concepts to foster ethical behaviour in business enterprises, and the master thesis is designed to allow the practical application of the aforementioned skills. Raising the awareness of different global and local business issues, especially in the context of social responsibility and sustainability, allows the students to gain a deeper understanding of their role as important agents of social change. Developing an appreciation and understanding of responsible business practices is a core part of the Cologne-Rotterdam Executive MBA. The programme commits to educating future business leaders to take on a broader ethical appreciation and understanding of responsible business practice. By embedding CSR and sustainability issues into management education, the students develop skills to tackle social and environmental challenges.

More teaching on sustainability and other PRME topics takes place at the Institute of Sociology and Social Psychology (ISS). The topic for this summer’s ISS research seminar is ‘Demography and Social Inequality’. Past seminar topics have included: ‘A Randomised Controlled Trial of Residential Change and Criminal Recidivism’, with a lecturer from the University of Oxford; ‘Societal Changes in Family and Personal Networks’ with a lecturer from VU Amsterdam and ‘Temporal Changes in Attitudes Towards Immigrants Across European Countries’ with a lecturer from Tel-Aviv University.
6.4 PRINCIPLE 4 | RESEARCH

We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.

In our research, we address topics that are of relevance to organisations and society. We advance theory and strive for rigour and impact to provide advice to managers and politicians. The questions of ethics, responsibility and sustainability (ERS) are often cross-sectionally integrated into research. ERS is horizontally integrated into the programmes, complemented by vertical integration via academic chairs in Business Ethics, Energy Economics, Information Systems and Social Policy. Whether horizontal or vertical (or explicit and implicit) in their integration, we consider the following Key Research Initiatives (KRI) as well as our Excellence Cluster ECONtribute and our Excellence Centre C-SEB areas to be at the forefront of contributing to ERS topics at the WiSo Faculty. Our KRIs are part of our strategy and were formally known as Key Research Profile Areas. The former initiatives were evaluated and, as part of the process of the new strategy, it was possible to submit new applications for the continuation or further development of the initiatives. These were discussed in the Faculty Council and it was decided whether or not they should be supported. These four initiatives will be supported in the coming years. Each new appointment must, in addition to the teaching requirements, have a link to one of these initiatives. The KRIs will be evaluated in 03/2022.

RESEARCH IN OUR KEY RESEARCH INITIATIVES
1. Analytics and Transformation
2. Behavioural Management Science
3. Demography & Social Inequality
4. Sustainable Energy & Mobility

1. ANALYTICS AND TRANSFORMATION
The Key Research Initiative Analytics and Transformation (which has its origins in the former Key Research Profile Area “Digital Transformation”) bundles and progresses compatible expertise and knowledge in the areas of analytics and transformation within the WiSo Faculty. It has four topics of major interest: (1) Customer and Business Analytics, (2) Artificial Intelligence, (3) Digital Transformation and (4) Digital Innovation. The main objective of the KRI is to study topics within these four areas and their intersections in the same fundamentally transdisciplinary manner that the phenomenon itself commands. A key objective of the KRI is to identify and set crosscutting research topics that address important challenges of the ongoing digitisation of business and society. For example, in Topic (1) Customer and Business Analytics, Analytics refers to the collection, management, and analysis of granular data to generate tactical and strategic insights, establish causal relationships between firm actions and customer responses and make predictions about customer behaviour. Customer analytics refers not only to the customer of companies, but also to the individuals embedded in a social context (e.g. voters in political contexts, patients in a health care setting). While companies are central to business analytics, it also applies to other types of organisation and deals with social issues such as climate change, inequality and education. Data analytics solutions implemented in novel digital products also give rise to new privacy concerns and customer vulnerabilities that need to be addressed. By addressing those questions, the KRI will help to achieve a
positive impact with scientific support.

2. BEHAVIOURAL MANAGEMENT SCIENCE
The second Key Research Initiative, Behavioural Management Science (which has its origins in the ‘Design and Behavior’ group), is an example of a continued KRI. This KRI brings together researchers that apply methods of Behavioural Economics and Applied Microeconometrics to advance our understanding of how management practices influence behaviour of people in organisations. In order to do so, they apply a broad set of complementary research methods investigating formal economic models, running lab experiments and field experiments in firms, and analysing large-scale survey data as well as administrative financial and personnel data. The research field also develops close links to practitioners for the development of academically rigorous research that generates insights is highly relevant to decision makers in practice. BMS closely collaborates with economists and psychologists within the Center of Social and Economic Behavior and the newly established Excellence Cluster ECONtribute. Research in the BMS area builds on modern methods of behavioural microeconomics and applied microeconometrics and applies these methods to understand and evaluate the impact of management practices on behaviour in companies. Key questions are often guided by the aim to improve the design of a specific management practices in order to increase performance, collaboration, employee well-being or to reduce unethical behaviour. The most important subfields are (1) Behavioural Operations Management analysing the design and management of products, processes, services, both within corporations and between corporations. (2) Behavioural Organisational and Personnel Economics studying incentive schemes, organisational structures and personnel decisions and processes. (3) Behavioural Ethics investigating drivers of (un-)ethical behaviour in organisations. (4) Behavioural Health Care Management, which studies the behaviour of professionals in the health care sector.

3. DEMOGRAPHY & SOCIAL INEQUALITY
The continued Key Research Initiative Demography and Social Inequality addresses demographic change and how it interacts with social inequality. Demographic change constitutes one of the main challenges for contemporary societies. Understanding the underlying mechanisms (e.g. sustained below replacement fertility, high levels of immigration and steady increases in life expectancy) is crucial for several reasons: it allows for realistic projections of future demographic developments, the identification implications of demographic change for welfare states and societies (specifically with regard to social inequalities and social cohesion) and the advising of policy makers on how to transform demographic challenges into demographic opportunities. The research program thus rests on three interrelated pillars, namely the demographic core processes of (1) family & fertility, (2) migration & integration and (3) aging & mortality. The researchers work next to other (international) partnerships – closely together with the Cologne Center for Ethics, Rights, Economics, and Social Sciences of Health (ceres). The area’s aim is to improve our understanding of demographic processes and their relationship with social inequalities by taking a multilevel perspective, building on theories of social action and carrying out comparative empirical research.

4. SUSTAINABLE ENERGY & MOBILITY
The newly founded Key Research Initiative Sustainable Energy & Mobility will explore the joint transition to sustainable energy and mobility from an interdisciplinary perspective. Under the assumption that the electricity and the transportation sector are at the forefront of the efforts to transform energy systems, a complicated array of economic coordination problems arises due to the distributed nature of both feed-in and charging, which is further complicated by weather-dependent availability profiles of wind and sun. Efficient solutions will necessitate new approaches to optimal congestion management — within electricity grids, within the transport networks and at the intersection of the two sectors, i.e. for charging electric vehicles (EVs) and using the batteries such vehicles as sources of flexibility for the electricity sector. In particular, four areas will be of major focus within the KRI: (1) Information Technology (IT)-based mechanisms for
congestion management in energy and mobility networks, (2) Efficient coordination of investment across regulated and unregulated sectors, (3) New business models for sustainable energy & mobility and (4) Flexible, distributed, weather-dependent and more versatile electricity systems. These research activities will have significant visibility in academia, industry and society at large.

Excellence Center for Social and Economic Behavior (C-SEB)
The Center for Social and Economic Behavior (C-SEB) at the University of Cologne (UoC) brings together Cologne-based researchers from economics, management science and psychology. Social and economic behaviour is shaping almost all aspects of our lives. However, it does not only influence the actions of individuals. Behaviour and its underlying motivation and cognition also affect the success of societies, politics, markets and organisations. Understanding its determinants and how it can be 'managed' is thus of crucial importance for understanding and addressing major challenges to society and humanity. C-SEB aims to develop an empirically based theory from the institutions that define economic incentives and of the conditions that influence information processing in social and economic contexts. Using a behavioural economics and social cognition approach, C-SEB examines how these mechanisms can be designed and manipulated. C-SEB seeks to build a bridge between laboratory research and real world contexts in order to contribute to solutions to contemporary challenges in the economy.

ECONtribute: Markets & Public Policy
ECONtribute, a joint initiative of the Universities of Bonn and Cologne, is funded as a Cluster of Excellence in the German Excellence Strategy. The goal of the Cluster is to advance a new paradigm for the analysis of markets & public policy in light of fundamental societal and technological challenges. Markets are central to the functioning of modern societies, but they may also fail and generate undesirable outcomes. Market forces may contribute to inequality of income and wealth. Prices that do not properly reflect the damage inflicted upon the environment by economic activities undermine efforts to prevent climate change. Additionally, the failure of financial markets has led to the global financial crisis, causing a deep recession and taxpayer-funded bank rescues. This calls for the correction of market outcomes through public policy. The traditional perspective emphasises market power, externalities and information asymmetries as sources of market failures and tackles them by regulation, taxation or public goods provision. The Cluster extends the traditional approach by broadening the view towards new challenges that have appeared due to structural changes in the economy, by taking into account new objectives beyond the traditional notions of economic efficiency and welfare and by employing and advancing new tools. The Cluster takes account of new objectives, such as procedural fairness, social responsibility and morale, which go beyond traditional notions of economic efficiency and welfare.

Research in Business Ethics
This group is concerned with strategic corporate development topics. In particular, it is interested in analysing human behaviour observed in ethically relevant dilemma situations as they occur in business. The starting point for this analysis is the observation that the inclination of decision makers within organisations to act unethically largely depends on the situation and the environment in which decisions are taken. It is largely determined
by intuitive and moral heuristics as well as psychological biases. This is true even if, in principle, actors are committed to moral objectives. Human behaviour can only be seen as ethically bounded behaviour. The central aim of this research area is to analyse the mediating factors that have an impact on ethically bounded behaviour and to develop strategies that facilitate ethical decisions in firms. In order to impart the latest research findings to students, they are directly infused into teaching. The courses offered are based on a behavioural, ration-
ally-bounded understanding of decision processes in firms. The students discuss incentives in organisations and strategies for successful corporate development, taking ethical dimensions into account. They apply game-theoretic concepts and recent economic and psychological findings from empirical, especially experimental, research in this work.

**Research in Energy Economics**

One of our oldest (affiliated) research institutes – the Institute of Energy Economics (EWI) – has a long tradition in the analysis of energy markets as well as energy policy and regulation. The institute is especially competent in issues regarding the electricity, coal and natural gas markets, particularly when using complex energy economics simulation models. It also studies the consequences of current or potential regulatory state interventions within these markets. The EWI is directed by Annette Becker, who was appointed Managing Director of the EWI in November 2019, with a focus on the economic and administrative management of the Institute, Prof. Dr. Marc Oliver Bettzüge and Prof. Dr. Wolf Ketter, who are full professors of economics and information systems at our Faculty. Prof. Bettzüge’s research focuses on institutional and economic issues in energy economics and energy policy, notably with respect to European electricity and gas markets, global energy markets as well as the economics of greenhouse gas mitigation. In addition, he also has an interest in business strategies in the energy sector and in energy trading. Prof. Bettzüge has just been appointed (08/2020) to the Federal Government’s independent Council of Experts on the application of the German Climate Protection Act. In 2017, Prof. Ketter joined the Faculty and became director of the EWI. He is one of the world’s foremost experts in economics-based design of technology artefacts and practical, sustainable smart markets. Key aspects of his research lie in the areas of big data analytics, computer science, economics, information systems, sustainability and machine learning. His work revolves around the question of how information systems can be designed to address sustainability challenges in society, exploring rapidly evolving computing power and techniques to build and discover new solutions that were previously inconceivable. The question of how to secure energy supply is central for EWI researchers. Consequently, the integration of renewable energy resources into the present and future energy mix and the implications of climate change policies for the design and functioning of energy markets have become pivotal questions for analysis.

**Research in Social Policy**

The Social Policy and Methods of Qualitative Social Research Chair, Prof. Schulz-Nieswandt, carries out research in the fields of European social law, social services, cooperative economics, ageing, health and geriatric care, history and cultural comparison of social policy. Prof. Schulz-Nieswandt maintains various connections with stakeholder organisations, including seats on the academic advisory board of the Federal Association for Public Services, the Kuratorium Deutsche Altershilfe (KDA), the Cologne Network of Community Care and the Federal Government’s independent Council of Experts on the application of the German Climate Protection Act. In 2017, Prof. Ketter joined the Faculty and became director of the EWI. He is one of the world’s foremost experts in economics-based design of technology artefacts and practical, sustainable smart markets. Key aspects of his research lie in the areas of big data analytics, computer science, economics, information systems, sustainability and machine learning. His work revolves around the question of how information systems can be designed to address sustainability challenges in society, exploring rapidly evolving computing power and techniques to build and discover new solutions that were previously inconceivable. The question of how to secure energy supply is central for EWI researchers. Consequently, the integration of renewable energy resources into the present and future energy mix and the implications of climate change policies for the design and functioning of energy markets have become pivotal questions for analysis.

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**TABLE 3 | LATEST ERS-RELATED PUBLICATIONS (SELECTION)**

<table>
<thead>
<tr>
<th>Author(s)</th>
<th>Year</th>
<th>Title</th>
<th>Journal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stich, M.</td>
<td>2019</td>
<td>Does Sustainability Assurance Improve Managerial Investment Decisions?</td>
<td>European Accounting Review</td>
</tr>
<tr>
<td>Ockenfels, A.</td>
<td>2019</td>
<td>Sharing guilt: How better access to information may backfire</td>
<td>Management Science</td>
</tr>
<tr>
<td>Schaeffer, M.</td>
<td>2019</td>
<td>Social mobility and perceived discrimination: Adding an intergenerational perspective</td>
<td>European Sociological Review</td>
</tr>
<tr>
<td>Kroneberg, C.</td>
<td>2019</td>
<td>Who is fighting with whom? How ethnic origin shapes friendship, dislike, and physical violence relations in German secondary schools</td>
<td>Social Networks</td>
</tr>
<tr>
<td>Davidov, E.</td>
<td>2018</td>
<td>Testing for Approximate Measurement Invariance of Human Values in the European Social Survey</td>
<td>Sociological Methods and Research</td>
</tr>
<tr>
<td>Sutter, M.</td>
<td>2018</td>
<td>Social preferences in childhood and adolescence: A large-scale experiment to estimate primary and secondary motivations</td>
<td>Journal of Economic Behavior and Organization</td>
</tr>
</tbody>
</table>
6.5 PRINCIPLE 5 | PARTNERSHIP

We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.

WISO ADVISORY BOARD

High-ranking corporate members are crucial to the Advisory Board. In order to maintain motivation and commitment, our aim is to form a group that is not only of value to the Faculty but also offers an additional benefit for the board members themselves.

The current composition of the WiSo Faculty Advisory Board is as follows:

1. Prof. Dr. Thomas Bieger (Professor of Management and President, University of St. Gallen)
2. Prof. Dr. Werner Görg (Chairman of the Supervisory Board at Gothaer)
3. Gunnar Herrmann (Chief Executive Officer of Ford Werke GmbH)
4. Dr. Werner Hoyer (President and Chairman of the Board of Directors of the European Investment Bank)
5. Prof. Dr. Kothandaraman Kumar (N.S. Raghavan Centre for Entrepreneurial Learning; Indian Institute of Management Bangalore)
6. Tina Müller (CEO of Douglas GmbH)
7. Carsten Pillath (Director-General in the General Secretariat of the Council of the European Union)
8. Michael Pontzen (Chief Financial Officer of LANXESS AG)
9. Ralf Quick (Managing Director at General Reinsurance AG)
10. Dr. Dieter Steinkamp (Chief Executive Officer of RheinEnergie AG)
11. Dr. Frank Sänger (Partner & Head of Cologne Office at McKinsey & Company)

STUDENT INVOLVEMENT

The School is characterised by a very active student body, expressed in the many student organisations operating at the School. As can be seen in the diversity and quality of student organisations, our students show sufficient intrinsic motivation to engage in extra-curricular activities. Three student organisations with a particular focus on ethics, responsibility and sustainability are OIKOS, ENACTUS and FIB. One long-standing initiative at the School is the student organisation 'OIKOS – Students for Sustainable Economics and Management', which cooperates with our School in organising lectures and other study-related activities on sustainability. In 2019, the OIKOS Germany Meeting took place in Cologne under the slogan "Take the lead for change – WE for a sustainable future". Students from Austria, Germany and Switzerland participated in the event taking action for a sustainable world by presenting local actors and holding interesting discussions and workshops. The School supports OIKOS – just as it does other student organisations at the School – by publishing information and announcements from the organisation via newsletters, social media platforms and info-screens located in the School.

ENACTUS Cologne is a student consultancy for social and ecological projects at local companies. It plans business projects that contribute to solving social and ecological challenges faced by companies in the Cologne region. ENACTUS Cologne has made it its mission to sustainably improve the standard of living and quality of life of people in need. The teams are confident that the same spirit that makes a company successful can also bring about sustainable progress in social issues. As a student
association, ENACTUS is committed to achieving the 17 sustainability goals of the United Nations (Sustainable Development Goals). ENACTUS is active in 37 countries worldwide and with almost 72,000 students, it is one of the largest global student organisations. Two student projects of the University of Cologne have won the Germany-wide “ENACTUS National Cup 2020”. The two student start-ups “Save the grain” and “Socialbnb” are supervised at GATEWAY Excellence Start-up Center and will now represent the German association and present their ideas on social entrepreneurship at the ENACTUS WorldCup 2020 in September.

The first winning start-up “Save the grain” has set the goal of installing 120 solar-powered grain dryers in Togo, sub-Saharan Africa, by 2023. The second winning start-up “Socialbnb” follows the approach of exchange in the premises of globally active NGOs. The exchange is already active in 26 countries. Socialbnb is also supported by the start-up grant of the state of NRW.

The ‘Student Forum for Integration and Education’ (FIB) carries out voluntary work at secondary schools in Cologne. Its members tutor disadvantaged students and those coming from a non-academic family background. Prof. Schulz-Nieswandt is a member of FIB’s academic advisory board. ‘Weitblick’, another student initiative, advocates fair and broad access to education around the world. Abroad, it builds schools and promotes educational sponsorship and exchange programmes. Additionally, the student organisation of Amnesty International conducts activities on and off campus to promote respect for human rights. Many of our students also participate in the ‘Service Learning’ activities offered by the UoC Professional Center, where they engage in projects at local non-profit organisations for the period of one term. This voluntary work is credited in the ‘Studium Integrale’, the general skills section of our bachelor programmes.

ALUMNI
We restructured our alumni management, which used to be organised by our parent institution. This meant that, even though our School always managed to have strong ties with our alumni, our access to our alumni was significantly limited. We consider our alumni to be our partners. Currently, we are defining policies and expectations in order to develop our alumni relationships. At present, we have several ways for alumni to get involved. These include the ‘Ask alumni’ programme, panels and fairs, keynote speeches, company information sessions, alumni interviews, newsletters, job shadowing, graduation ceremonies, networking and sports events as well as an annual alumni reunion.

BUSINESS SCHOOL
The University of Cologne offers executive education via a separate legal entity, the University of Cologne Executive School GmbH (UCES). UCES is a key pillar for WiSo to offer a structured approach for bidirectional knowledge exchange with practice. It allows WiSo to transfer knowledge from its research units to industry and to expose its research units to current and relevant topics. It also enables the University of Cologne and WiSo to address the demand for life-long learning, sustain the University’s leading position in management education, and helps to attract and retain great students and faculty.

It was founded in 2015 and initially focused on the Cologne-Rotterdam Executive MBA, which started in September 2017. The programme has been well received and UCES has continuously increased its portfolio. It now also offers certificate programmes and open courses in Healthcare Management, Smart Energy Management, and Digital Leadership and Innovation as well as initial customised programmes. We will continue to foster this close interaction.
6.5 PRINCIPLE 6 | DIALOGUE

We will facilitate and support dialog and debate among educators, students, business, government, consumers, media, civil society organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

Our professors are appointed to many governmental advisory bodies, among them the German Council of Economic Experts and the central advisory board of the Federal Government. Consecutive members of our Faculty chaired this board: Hans Karl Schneider, Herbert Hax and Jürgen B. Donges until 2003. The School’s Axel Weber was president of Germany’s Central Bank from 2004 to 2011. Professor Bettzüge was elected as an expert member to the parliamentary commission (2011-13) on ‘Growth, Wealth and Quality of Life’ of Deutscher Bundestag. Today, to name just a few examples, two of the School’s professors – Axel Ockenfels and Felix Bierbrauer – are members of the academic advisory board of the Federal Ministry of Economics and Technology. In 2017, Axel Ockenfels was also appointed as a member of OECDs’ advisory council for Growth, Investments and the Low-Carbon Transition. Prof. Detlef Buschfeld hosts the scientific board of the Federal Institute for Vocational Education and Training. He is a member of the steering group of ‘Climate Protection Education Concept Cologne’ (“Klimaschutz Bildungssportal Köln’) within the Network for Social Services and Ecological Education. Our colleague Prof. Frank Schulz-Nieswandt is a member of the advisory board of the Cologne Network of Community Care (‘Kölnner Netzwerk der kommunalen Daseinsvorsorge’) and a member of the scientific group Josef’s Society Cologne, which runs several self-help facilities for people with disabilities, elderly people and those in need of physical rehabilitation. Bernd Irlenbusch sits on the Advisory Board Ethics in HR technologies “EthikbeiratHRTech”; they are dealing with the question of which areas of application for AI solutions are emerging in the environment of HR management and which general conditions should be given for the development of these AI solutions, their deployment, and their use in organisations.

Besides the various professors’ collaborations described above, the Faculty additionally supports and cultivates the development of corporate links through other bodies and organisations. One example worth highlighting is the student organisation known as the Economic Congress Organisational Forum (“Organisationsforum Wirtschaftskongress”, or the OfW), which organises the annual ‘World Business Dialogue’. Several of our professors – Marc Oliver Bettzüge, Thomas Jäger, Claudia Loebbecke, Axel Ockenfels, Heinrich Schrardin and Ulrich Thonemann – are members of its board of trustees.

THE WORLD BUSINESS DIALOGUE

Every year since 2009 (and every second year between 1987 and 2009), the OfW invites students, business people and speakers from all over the world to come to an international conference entitled ‘World Business Dialogue’ at the University of Cologne. The objective of this event is to foster exchange between students, scientists and corporate practitioners on a central economic issue of our time. The ‘Hall of Fame’ of prominent keynote speakers from the past includes: Bill Gates, Roland Berger, Michael Bloomberg, Kenichi Ohmae, Josef Ackermann, Hans-Werner Sinn and Joseph Stiglitz.
UNPRME Sharing Information of Progress 2020

### TABLE 4 | WORLD BUSINESS DIALOGUES, 1987-2020

|-------------------------------------|---------------------------------------------|---------------------------------------------|

The 21st World Business Dialogue took place in March 2018 and addressed the issue of ‘The Digital Organization’. It featured prominent companies’ speakers (Telekom, Lufthansa, Bayer, McKinsey, Henkel, etc.), high-level politicians’, representatives of the non-profit sector and academia. The OfW organisers consulted with professors from the WiSo Faculty on the topics and panels to be selected. Professors also supported them by helping with access to their business and academic contacts as potential guest speakers. For further information on this event, see www.world-business-dialogue.com

### LECTURE SERIES

A traditional outreach method involves inviting the public to attend presentations, lectures and academic discussions on topics concerning broader societal relevance. Our Institute for Economic Policy (IWP), currently headed by Michael Krause and Steffen J. Roth, launched an annual lecture series in 2010. The IWP lecture series addresses global challenges from a political and economic perspective. It meets two objectives: first, it offers our students an interesting new teaching format with presentations from noteworthy guest speakers. Second, the lecture series is open to the public and our experience demonstrates that many people from the local community attend. The lecture series is announced in local newspapers, such as the Kölner Stadtanzeiger, and monthly event magazines, such as Stadtrevue. We consider such lecture formats that address cross-disciplinary topics of great societal relevance and concern to be a significant service to the community. Thus far, the IWP lecture series has dealt with the following topics:

- ‘The World Economic Crisis – Causes and Consequences’ in the fall term of 2010/11
- ‘The European Monetary Union’ in the fall term of 2011/12
- ‘Crisis as Possibility – Towards a new Europe?’ in the fall term of 2012/13
- ‘The Energy Transition Reform in Germany’ in the fall term of 2013/14
- ‘Development Policy under Scrutiny – Parameters for the post-2015 Millennium Goals’ in the fall term of 2014/15
- ‘Demographic Change – Consequences and Challenges’ in the fall term of 2015/16
- ‘Digital Economics’ in the fall term of 2016/17
- ‘Inequality and Redistribution’ in the fall term of 2017/2018
- ‘Economics and Moral’ in the fall term of 2018/19

The IWP is also a partner of the new YES – Young Economic Summit – where students discuss global problems in the realm of economy, policy, society and environment. The aim is to find innovative solutions in order to confront pressing challenges of today and tomorrow. It is considered a complex discussion stage for sharing views and plays an active role in economic life.

A further opportunity to discuss interactions between theory and the world of practice is the ‘Cologne Dialogue on Economic Policy’, which is also organised by our IWP.
<table>
<thead>
<tr>
<th>Topics</th>
<th>Speakers</th>
</tr>
</thead>
</table>
| May 2019: What follows Hartz IV? Perspectives for German social policy | • Leonie Gebers  
Secretary of State in the Federal Ministry of Labour and Social Affairs  
• Prof. Dr. Ulrich Walwei  
Director of the Institute for Employment Research |
| April 2019: Tax policy in times of digitalisation                      | • Prof. Dr. Felix Bierbrauer  
University of Cologne  
• Dr. Rolf Bösinger  
Secretary of State in the Federal Ministry of Finance |
| June 2018: Broadband internet for everyone – but who pays?             | • Prof. Dr. Andreas Pinkwart  
Minister for Economic Affairs, Innovation, Digitisation and Energy of North Rhine-Westphalia  
• Prof. Dr. Achim Wambach  
President of the Centre for European Economic Research and Chairman of the Monopolies Commission, University of Cologne |
| June 2018: Does digitisation mean the decline of quality journalism?   | • Mr. Ulric Papendick  
Managing Director of the Cologne School of Journalism  
• Prof. Dr. Johannes Münster  
University of Cologne |
| June 2017: The future viability of the pension concept: Is the pension still safe? | • Dr. Reinhold Thiede  
Deutsche Rentenversicherung (German Pension Fund)  
• Prof. Dr. Axel Börsch-Supan  
Director of the Munich Centre for the Economics of Aging |
| May 2017: Brave new electricity world: Does digitalisation require a new regulation? | • Prof. Dr. Christof Weinhardt  
KIT  
• Barbie Kornelia Haller  
Bundesnetzagentur (Federal Agency) |
| June 2016: The impact of immigration on the labour market              | • Prof. Dr. Klaus F. Zimmermann  
University of Bonn  
• Eva Welskop-Deffaa  
Board Member of ver.di (labour union) |
| May 2016: Affordable Housing in NRW                                  | • Michael Groschek  
Minister of Transport and Housing, North-Rhine Westphalia  
• Prof. Dr. Ulrich van Suntum  
Director of the Institute of Spatial and Housing Economics |
7. FUTURE KEY OBJECTIVES

We are convinced that ERS-related topics are an ongoing process and we are working hard to further improve our understanding, our measures and our actions. Current programmes will be constantly reviewed and upgraded, and new programmes are to be developed. Key initiatives comprise a broader integration of ERS-topics into our growing work in executive education. In particular, the issues of sustainability, energy and smart/digital electricity markets are earmarked as important electives in our EMBA programme. Moreover, international cooperation in the field of ERS-related research and teaching is envisaged, especially within the CEMS network.

In order to further integrate PRME-related topics, ‘giving voice to value’ is conceptualised. Our Ethics Professor, Bernd Irlenbusch, is currently developing a concept to adopt the concept into our curriculum.

Even though we were able to hire diverse faculty (seven in 2019/2020: three women, four men, of which two are international and two are Germans from abroad), one of our goals is to further increase the diversity of our faculty. Our First Vice-Dean will develop an awareness raising strategy to achieve even better results in the future.

ERS-related key objectives for the next few years are to further improve communication, revise and relaunch our study programmes with adjusted foci and to live up to our new slogan “Today’s Ideas. Tomorrow’s Impact.”