

Annual Report 09



WU

WIRTSCHAFTS
UNIVERSITÄT
WIEN VIENNA
UNIVERSITY OF
ECONOMICS
AND BUSINESS



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”The internationalization of WU’s faculty has been given a high priority in the University’s internationalization strategy.“



A Word from the Rector

DEAR FRIENDS OF WU,

2009 was an eventful year at WU, a year of positive changes and developments we're proud to share with you in this, our third Annual Report published in English. In fact, turning WU into a bilingual university was one of the main focal points at WU this past year, as part of WU's successful internationalization strategy.

WU performed excellently in international rankings again in 2009. In the Financial Times (FT) Masters in Management ranking, WU reached its best position ever, moving up two slots to 16th place. WU Executive Academy's Executive MBA program placed at 41st in the FT global ranking, and in the FT ranking of European Business Schools, WU improved its placement by seven slots, coming in at 34th place. The CEMS Master in International Management program was ranked number one for the first time. This is particularly good news for WU, as the English-taught CEMS MIM degree program is available in Austria exclusively at WU.



CEMS MIM is just one of WU's academic programs held entirely in English. At the MSc level, WU has introduced two new programs taught entirely in English, the CEMS MIM and the MSc in Quantitative Finance. At the graduate level, the PhD in Finance is also available to both international and Austrian students looking for the challenge of studying in English. After intense preparation in 2009, two additional English-taught MSc programs are set to launch in the fall of 2010: Strategy, Innovation and Management Control, and Supply Chain Management.

The internationalization of WU's faculty has been given a high priority in the University's internationalization strategy, and WU has also been very successful in hiring new faculty members with strong international backgrounds. Successful recruiting campaigns brought several new professors to WU in 2009, and negotiations have been concluded with further new faculty who will be starting at WU in 2010.

It has been a successful year for research at WU as well. The University's researchers were involved in numerous high-profile EU and FWF Austrian Science Fund projects, and a new Research Institute was established, the Research Institute for Family Businesses. WU's 14 Research Institutes give an excellent overview of the wide range of in-depth research conducted at WU.

Last year's Annual Report already offered a preview of WU's new logo and corporate design, which were officially presented to the public in May of 2009. As a second step, the WU website was revised, updated and re-launched in WU's new look, and is now more up-to-date, convenient to use, and more easily searchable. In addition, the amount of information available in English was increased, making information about WU accessible to a wider international audience.

2009 marked another particularly exciting milestone for WU: On October 23, the groundbreaking ceremony initiating the start of construction on the new WU campus was held, bringing WU one step closer to realizing its exciting new visual identity. The ceremony was attended by many prominent guests from politics, business and society, including two federal ministers and the mayor of Vienna.

As you can see, it has been a year of positive achievements here at WU, and I would personally like to thank the friends, partners and sponsors whose support and cooperation have made it all possible. Never content to rest on its laurels, WU has great plans for the future, and we hope you will continue to be part of them!

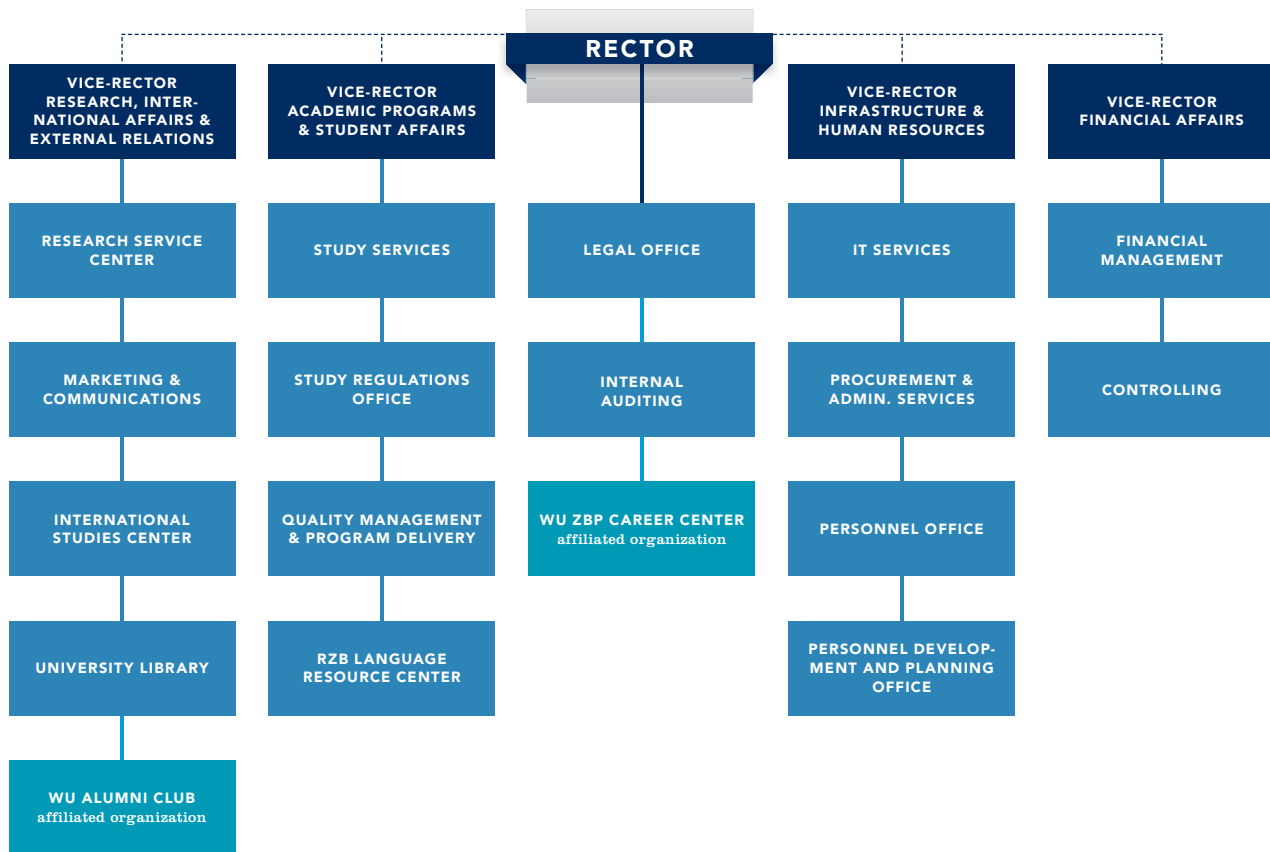
Christoph Badelt
Rector

Vice-Rector Barbara Sporn, Vice-Rector Karl Sandner, Rector Christoph Badelt,
Vice-Rector Michael Holoubek, Vice-Rector Eva Eberhartinger (from left)



WU's Organization

Organization Chart



----- The Rector's coordinative function

2009 AT A GLANCE

Students

| | |
|-------------------|--------------------|
| Total students | 26,839 (49% women) |
| Entering students | 6,028 |

Personnel (in full-time equivalents)

| | |
|----------------------------|-------------------|
| Total faculty ¹ | 620 (39% woman) |
| Administrative staff | 413 (70% woman) |
| Total | 1,033 (51% woman) |

International relations

| | |
|----------------------------|----------------------|
| Partner universities | 217 |
| International students | 6,292 (23% of total) |
| Incoming exchange students | ~ 1,000 |
| Outgoing exchange students | ~ 900 |

Program portfolio

| | |
|-------------------|---|
| Bachelor programs | <ul style="list-style-type: none"> › Business, Economics and Social Science › Business Law (LL.B.) |
| Master programs | <ul style="list-style-type: none"> › Business Education › Economics › Finance and Accounting › Information Systems² › International Management/CEMS › Quantitative Finance |
| PhD program | <ul style="list-style-type: none"> › Business Law (LL.M.) › PhD in Finance |
| Doctoral programs | <ul style="list-style-type: none"> › Social and Economic Sciences › Business Law (Dr. iur.) |

¹ not including personnel funded by third parties, ² three-semester program pursuant to the University Studies Act

WU's Organization

WU's Departments

| DEPARTMENT | HEAD |
|--|---------------------------|
| Department of Finance and Accounting | Prof. Stefan Bogner |
| Department of Foreign Language Business Communication | Prof. Wolfgang Obenaus |
| Department of Information Systems and Operations | Prof. Alfred Taudes |
| Department of Management | Prof. Helmut Kasper |
| Department of Marketing | Prof. Fritz Scheuch |
| Department of Public Law and Tax Law | Prof. Michael Lang |
| Department of Social Sciences | Prof. Manfred M. Fischer |
| Department of Statistics and Mathematics | Prof. Kurt Hornik |
| Department of Strategic Management and Innovation | Prof. Gerhard Speckbacher |
| Department of Business, Employment and Social Security Law | Prof. Susanne Kalss |
| Department of Economics | Prof. Gabriel Obermann |
| Department of Cross-Border Business | Prof. Reinhard Moser |

 WU's Research Institutes

| RESEARCH INSTITUTE | HEAD |
|---------------------------------------|--|
| CEE Legal Studies | Prof. Martin Winner |
| Computational Methods | Prof. Kurt Hornik |
| Co-Operation and Co-Operatives | Prof. Dietmar Rößl |
| Economics of Aging | Prof. Ulrike Schneider |
| European Affairs | Prof. Stefan Griller |
| Family Businesses | Prof. Hermann Frank |
| Gender and Diversity in Organizations | Prof. Edeltraud Hanappi-Egger |
| Health Care Management and Economics | Prof. Johannes Steyrer, Prof. August Österle |
| International Taxation | Prof. Michael Lang, Prof. Eva Eberhartinger, Prof. Josef Schuch, Prof. Martin Zagler |
| Managing Sustainability | Prof. André Martinuzzi |
| Non-profit Organizations | Prof. Michael Meyer |
| Regulatory Economics | Prof. Stefan Bogner, Prof. Heinrich Otruba |
| Spatial and Real Estate Economics | Prof. Gunther Maier |
| Supply Chain Management | Prof. Sebastian Kummer |

Highlights 2009



International Rankings

The renowned business newspaper **Financial Times (FT)** publishes a number of annual rankings of the best degree programs and universities in the field of business and economics. WU was able to improve its position in these prestigious rankings again in 2009.

In the 2009 Financial Times Masters in Management ranking, WU received its best placement ever since its first ranking in 2005. With its degree program in International Business Administration, WU was able to improve its position by two slots, moving up to 16th place out of 50 ranked programs. This puts WU in the same league as schools like the Rotterdam School of Management, Barcelona's ESADE, or the Stockholm School of Economics. In the FT ranking of European Business Schools, WU improved its position by seven places, coming in at number 34 out of 70 institutions ranked. Only six universities in the German-speaking world qualified for the ranking; of these, WU took 4th place.

WU Executive Academy's Executive MBA Vienna program also considerably improved its position in the FT's 2009 EMBA ranking, moving up to 41st place among the 95 best programs worldwide. In a European context, this puts the Executive MBA program at place 13, making it 5th in the German-speaking world.

The Master in International Management/CEMS program, the flagship program of the renowned CEMS network (The Global Alliance in Management Education), was ranked number one in the Masters in Management ranking for the first time this year. CEMS is a network of 28 institutions of higher education and over 57 corporate partners, working together to offer the top-ranked CEMS Master in International Management program. The CEMS MIM, now ranked as Europe's best management degree program, is available in Austria exclusively at WU, making CEMS' success also WU's success.

| | |
|---|---|
| WU Rankings |  |
| Masters in Management WU Rank 16 (out of 50) | |
| Executive MBA WU Rank 41 (out of 95) | |
| Business Schools WU Rank 34 (out of 70) | |

Work Begins on the New Campus

With over 26,000 students and some 1,500 faculty and staff members, WU is the largest university of its kind in all of Europe. 2009 marked the beginning of construction work on WU's new campus, a project as huge as WU itself. Internationally-renowned architects have drafted a vision of a modern, well-structured facility, and with the groundbreaking ceremony on October 23, 2009, this vision has begun to take on concrete form.

Over the next few years, five building complexes will be erected around the campus' central Library & Learning Center. The new facility, scheduled for completion in 2013, will be around 90,000 m² in size, and house approximately 90 classrooms and auditoriums and 3,000 high-quality student workstations.

THE GROUNDBREAKING

The groundbreaking ceremony in October marked the commencement of construction work on the new campus. The event was well-attended by many prominent guests, including Austria's Minister of Science and Research Johannes Hahn, Minister of Economy, Family and Youth Reinhold Mitterlehner, Michael Häupl, the Mayor of Vienna, the architects involved in the project, and high-level representatives of Bundesimmobiliengesellschaft (BIG), WU's partner in the construction venture, as well as many other VIPs from the Austrian and international business communities.

A press conference with Rector Badelt, Ministers Hahn and Mitterlehner, and Mayor Häupl was held before the official ceremony. The proceedings included interviews, speeches, and a presentation of the plans for the new campus to the over 200 invited guests. Visitors also had the opportunity to board a lifting platform and get a bird's-eye view of the future construction site, which was marked out with inflatable blimps. The event concluded with the symbolic groundbreaking ceremony, which had Rector Badelt and the attending VIPs all reaching for shovels.





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The Library & Learning Center, the heart of the new campus, will be surrounded by building complexes housing the academic departments and service centers.

INTERNATIONAL ARCHITECTS

Vienna's BUSarchitektur won the 2008 competition for the general contractor and master planning for the new campus project, but additional architects were needed for the five building complexes planned. Over 130 firms

from all over the world participated in the bidding for the contract to build the new WU. A competition was held based on the master plan drafted by BUSarchitektur, and after weeks of deliberation, the jury selected these internationally-respected architects:

| THE ARCHITECTS | |
|---|--|
| BUSarchitektur (Vienna, Austria) | General contractor, master planning, landscape planning, Auditorium Center |
| Zaha Hadid Architects (Hamburg, Germany) | Library & Learning Center (LLC) |
| CRABstudio (London, England) | Department buildings and Institute libraries |
| Estudio Carme Pinós (Barcelona, Spain) | Department buildings |
| NO.MAD Arquitectos S.L. (Madrid, Spain) | Executive Academy |
| Atelier Hitoshi Abe (Sendai, Japan) | External services and Department buildings |

New International MSc Programs

WU expanded its portfolio of internationally-oriented programs with two new master-level programs in 2009.

MASTER IN INTERNATIONAL MANAGEMENT/CEMS

The Master in International Management/CEMS, a joint degree program from the renowned CEMS network (The Global Alliance in Management Education), placed 1st in the 2009 FT Masters in Management ranking (for details on ranking results, please see page 11). The 24-month program, taught entirely in English, provides students with an excellent academic and practical education in international management. Core components include a term abroad at a CEMS partner university, hands-on business experience during an international internship, a capstone business project, special skills development workshops, and many on-campus opportunities to meet with CEOs and CEMS Corporate Partners. Graduates are awarded a double degree after completion: WU's Master in International Management (MSc) and the CEMS MIM (Master in International Management). WU is the only Austrian university to offer this prestigious academic program.

MASTER IN QUANTITATIVE FINANCE

The Master in Quantitative Finance is an internationally-oriented, four-semester program held entirely in English. The well-balanced curriculum imparts strong quantitative skills together with a solid knowledge of the underlying theory of finance. Students acquire the necessary skills and know-how to comprehend complex financial problems using mathematical models, and to apply these models in the field of economic sciences. Students can specialize by choosing between an Industry Track and a Science Track in the second year of the program. Graduates of the Science Track have excellent qualifications for an academic career, while the Industry Track prepares students for a professional career in the field of finance.

Increasing the number of programs accessible to non-German speaking students is a key factor in WU's internationalization strategy. The successful launch of these two programs is just the beginning: two further programs, Strategy, Innovation and Management Control, and Supply Chain Management have been developed and will begin accepting enrollments for the fall semester 2010 soon. Long-term, WU plans to offer as many as 13 different MSc and LL.M. programs.

International Cooperation

The WU Rector's Council is privileged to be able to consult with a high-profile panel of experts on strategic management issues. The International Board has been meeting annually in Vienna since 2007.

WU INTERNATIONAL BOARD MEETING 2009

The twelve members of this advisory panel are all high-level managers at leading business universities from all over the world. The Board meets once a year to consult with WU on strategies and developments relevant to WU's future. Together with members of the

Rector's Council, the Board assesses WU's progress in important areas and suggests new impulses. WU's International Board met in Vienna for the third time from March 26 to 27. Topics included WU's EQUIS re-accreditation process, its internationalization strategy and strategic management systems.

MEMBERS OF THE WU INTERNATIONAL BOARD

| | |
|----------------------------|--|
| Lars Bergman | Professor of Economics, President Stockholm School of Economics |
| Iris Bohnet | Professor of Public Policy, Kennedy School of Government, Harvard University |
| Klaus Brockhoff | Former Rector and Professor of Business Policy, WHU Otto Beisheim School of Management |
| David Dill | Professor of Public Policy, University of North Carolina at Chapel Hill |
| Jaroslava Durčáková | Former Rector and Professor of Economics, University of Economics, Prague |
| George Gau | Professor of Finance and former Dean, McCombs School of Business, University of Texas at Austin |
| Eero Kasanen | Rector and Professor of Finance, Helsinki School of Economics (now the Aalto University School of Economics) |
| Alfred Kieser | Professor of Organizational Behavior, University of Mannheim |
| Sijbolt Noorda | Professor of Theology, President Association of Universities in the Netherlands |
| Howard Thomas | Dean and Professor of Management, Warwick Business School (currently Distinguished Professor of Strategic Management and Dean of the Lee Kong Chian School of Business at Singapore Management University) |
| Hans Weiler | Former Rector, University Frankfurt/Oder, Professor Emeritus of Education and Political Science, Stanford University |
| Sarah Worthington | Deputy Director and Professor of Law, London School of Economics and Political Science |

Awards and Prizes

It's not enough to demand excellence, it also has to be recognized. WU is proud to grant a number of different awards and prizes for outstanding performance, and WU researchers also received numerous external distinctions in 2009.

WU BEST PAPER AWARD

On November 26, in a special event honoring WU's researchers, the Best Paper Award was presented for the year's best publications. This annual event is the culmination of the intensive and successful cooperation between WU and the City of Vienna, organizer of the lecture series "Wiener Vorlesungen". The ceremony opened with a talk by Wolfgang Lutz, Professor at the Department of Statistics and Mathematics, on "Demographics and education: Motors of future developments in Austria and the world". This interesting lecture introduced a new approach to demographics, classifying the population by educational level as opposed to strictly by age and gender.

After the lecture, the WU Best Paper Award, funded by the Vienna Anniversary Fund, was granted to four teams of WU researchers for the best work published in international top journals. The 2009 awards went to **Christian Bellak** and **Markus Leibrecht**, **Nikolaus Franke** and **Peter Keinz** (et al.), **Elfriede Penz** (et al.), and **Erich Vranes**. A total of € 28,000 is granted to recipients of the WU Best Paper Award.

WU TEACHING AND RESEARCH AWARDS

Award ceremonies were held in March and November of 2009 to honor outstanding performance in teaching and research. Awards went to excellent publications in renowned journals and internationally-recognized research projects.

The WU Award for Innovative Teaching was also presented, in the categories "Innovative Course Design" and "Innovative Teaching Projects".

Awards for "Excellence in Teaching" were also awarded for the first time in 2009. This new initiative puts high-quality teaching concepts and especially committed teachers in the spotlight, as a positive example to everyone involved in teaching at WU. A special category for "Young Faculty" was included as well.

Helga Nowotny, President of the European Research Council, spoke at the ceremony in March on "Recognizing excellence". The November event's speaker was Peter Mertens from the University of Erlangen-Nürnberg, who talked about incentives in university teaching.

EXTERNAL AWARDS

WU researchers received numerous external awards and prizes in 2009, a brief selection of which are introduced below.

Wolfgang Lutz from the Department of Statistics and Mathematics was awarded the title of **Professorial Research Fellow** by the **University of Oxford**. This is the highest status accorded by Oxford to researchers not affiliated with the University.

Tina Claudia Ambos (Department of Marketing) received the **Palgrave Award for Best Competitive Paper** along with her co-authors Ulf Andersson (Copenhagen Business School) and Julian Birkinshaw (London Business School) for their paper entitled "The Consequences of Successful Subsidiary Initiatives".

Jonas Puck (Department of Cross-Border Business) was distinguished with the **Best Reviewer Award** at the International Business (AIB) Conference in San Diego, California.

Alfred Taudes and **Andreas Mild** (Department of Information Systems and Operations) received the **Best Paper Award 2009** from the German Academic Association for Business Research (VHB) for their article entitled "Practice Prize Report: Planning New Tariffs at tele.ring: The Application and Impact of an Integrated Segmentation, Targeting and Positioning Tool".

The **2009 GBATA** (Global Business and Technology Association) **Best Paper Award** went to **Michaela Nettekoven** from the Department of Information Systems and Operations and **Jürgen Mühlbacher** from the Department of Management for their work on "Drivers of Change and Competence Management in the Czech Republic".

The **European Academic Tax Thesis Award 2009** went to **Mario Tenore** from the Department of Public Law and Tax Law.

A New Look for WU

An attractive, professional image is as important for a university as it is for any business. WU introduced its new corporate design and logo in 2009.

The 2008 Annual Report was the first publication to give a preview of WU's new corporate design, which was officially presented in May of 2009. This comprehensive update of WU's image included changes to the name, logo and complete visual identity of the University.

THE NAME

The University has decided to use the short form "WU" in both English and German, establishing it as a strong national and international brand. The name WU, which is already well-known in the German-speaking world, will now be used to identify the University both at home and abroad. The full name of the University remains the same in German, Wirtschaftsuniversität Wien, while the English name has been shortened to Vienna University of Economics and Business.

THE LOGO

WU's new logo is at the heart of the updated corporate identity. The distinctive logo, the abbreviation WU in an attractive, modern design, ensures a high level of international recognition for the WU brand.

For the first time, all of the WU sub-brands, including the WU Executive Academy, Alumni Club and ZBP Career Center, are visually unified under the WU umbrella brand and share a common logo. Each sub-brand has been assigned an individual color to facilitate identification and recognition.

THE LOOK

WU's new corporate design is based on a revised color palette and a clearer, more modern image. Five different shades of blue harmonize with the different colors chosen to represent the various WU sub-brands. The visual presentation is enhanced with fresh, dynamic multiple-image photography.

After the official presentation in May, the new corporate design was applied at all levels, including WU stationery, publications, signage, advertising, and of course, the WU website.



WU's New Look Online

The WU website was re-launched in WU's new corporate design, and is now more up-to-date, convenient to use, and more easily searchable. Two main objectives were increasing both user-friendliness and bilingual content.

A fresh, accessible internet presence is more important today than ever before. A university's homepage is often the first point of contact for potential students, sponsors, corporate partners and members of the scientific and business communities. This is why WU updated and restructured its homepage in 2009, making it both more attractive and easier to use.

NEW STRUCTURE AND COLOR CODING SYSTEM FOR EASIER NAVIGATION

A new color scheme was designed for WU's updated corporate identity, and the new site reflects the new colors. The integrated color-coding system for the various areas and sub-organizations aids in orientation and makes navigation easier. Another new feature is the site's dual structure, divided into the two main areas "Information For" and "Information About". This makes contents more easily accessible for different target groups.

The section "Information About" informs visitors to the site about WU's structures, strategies, programs, research and executive education. Under "Information For", current and potential students, researchers, faculty and staff, cooperation partners, members of the press, and alumni can find contents that specifically address their needs.

INTERNET PRESENCE EMPHASIZES INTERNATIONAL POSITION

As an internationally-active university, it was particularly important to WU to not only update the site to reflect the new corporate identity and improve accessibility, but also to increase the amount of content available in English, making important information accessible to a wider international audience.

Strategic Development

Universities have to periodically assess their current position and decide on a strategic direction for future developments. WU's Strategic Development Plan not only describes where WU currently stands, but also lays down the groundwork for what WU wants to become.

The Strategic Development Plan is WU's most important strategic document. The successful conclusion of various processes along with changes in legal and social conditions made it necessary to update and revise the Plan in 2009, to make sure future developments continue on the right track. The document describes WU's visions and goals for the future, and emphasizes its commitment to corporate social responsibility as well as high academic and ethical standards.

MSC PROGRAMS

The transition to the three-phase system of bachelor, master and PhD programs has resulted in a fundamental restructuring and extension of WU's program portfolio, particularly with regard to MSc programs. WU's current plan is to eventually increase the number of MSc programs to a total of 13. Six of these programs were already available in 2009, and four more are starting in 2010.

FOCUSING RESEARCH

To sharpen WU's international profile, the Rector's Council, in consultation with the WU community, has decided to strengthen the strategic emphasis on the following areas:

- › Finance and international accounting
- › Central and Eastern Europe
- › Business law
- › International taxation
- › International management and strategy

This revised strategic focus will affect a number of areas, including personnel planning, recruiting and resource allocation.

CORPORATE SOCIAL RESPONSIBILITY

Corporate social responsibility was another major issue in 2009. As stated in the Strategic Development Plan, WU's guiding principles include the equal treatment of women and men, the prevention of discrimination based on ethnicity, religion, personal conviction, age, or sexual orientation, equal opportunities for people from all social groups, and respect for the special needs of the disabled. As part of this strategic orientation, Codes of Conduct were drafted both for employees and students, detailing what WU expects of its faculty, staff and students, and what they can expect from WU.

Code of Conduct

The Code of Conduct is a statement of WU's commitment to the ethical, professional and legal standards its day-to-day and long-term decisions and actions are based on. It defines WU's position on issues like integrity, professional and personal conduct among and between staff members, students, and external partners, confidentiality and data protection, conflicts of interest, financial reporting, and the use of university resources.

we@WU

This document, aimed at WU students and published in German and English, is intended to serve as a guideline for both students and faculty, specifying standards and expectations with regard to studying, teaching, and research at WU. It addresses standards of professional and personal contact, academic and administrative issues (like attendance, registering and dropping courses, exam ethics), and scientific writing (plagiarism, general quality standards).



Research



Advancing Knowledge

Research in all its forms is without a doubt one of a university's most important functions. WU's researchers were active in numerous successful and high-profile projects in 2009, a selection of which will be introduced here.

EU PROJECTS

ROLE – Supporting life-long learning through open and customizable learning environments

The cross-disciplinary EU research project ROLE (Responsive Open Learning Environments) focuses on the development of improved, user-oriented learning environments. WU's Institute for Information Systems and New Media (Gustaf Neumann and Felix Mödritscher) at the Department of Information Systems and Operations is participating in this exciting project, along with a consortium of renowned universities, educational facilities and eLearning tool developers from Europe and around the world. Partners include Belgium's Katholieke Universiteit Leuven, the University of Koblenz-Landau, Germany, Uppsala University in Sweden, and the German Fraunhofer Institute for Applied Information Technology. The project, launched in February 2009, is scheduled to run until January 2013.

Freightvision and LOGMAN

A team from WU's Institute for Production Management (Department of Information Systems and Operations), headed by Werner Jammerneegg, is currently involved in two important EU research projects on logistics and transport issues. Both projects are being conducted in cooperation with AustriaTech - Federal Agency for Technological Measures Ltd.

The objective of the project Freightvision – Vision and Action Plans for European Freight Transport until 2050, scheduled to run until February of 2010, is to develop a long-term vision and a practical plan of action both for transport and technology policy for sustainable long-distance freight transport in Europe.

The 2-year project LOGMAN – Logistics and Manufacturing Systems and Sustainable Transport was launched in September 2009. The project's aim is to develop new, economically and ecologically sustainable best practices in supply chain management.

FWF PROJECTS

The Austrian Science Fund (FWF) is Austria's central organization for the funding of basic research. Its purpose is to support the ongoing development of Austrian science and research at a high international standard.

Currently, FWF is funding two important projects at WU. Researchers at the Institute for Finance, Banking and Insurance (Department of Finance, Accounting and Statistics), headed by Engelbert Dockner, are conducting a study on the effects of advertising on the inflows and outflows of investment funds.

While most investment analysis models focus on risk factors and expected performance characteristics, this study looks at the role of advertising as a separate influencing factor.

Elise Richter program

As part of FWF's Elise Richter program, a career development program for female scientists, Dragana

Damjanovic has received financial support for her project "Social Market Regulations for Europe". She is conducting her research on the legal basis for a European multi-level welfare system at the Institute for Austrian and European Public Law.

| RESEARCH OUTPUT 2009* | NO. OF PUBLICATIONS |
|---|---------------------|
| Books, monographs | 52 |
| Original contributions to edited volumes | 245 |
| Original journal contributions including contributions to A+ and A- journals according to the WU Journal Rating | 379 59 |
| Working/Discussion papers, preprints | 70 |
| Contributions to proceedings | 70 |
| Presentations at academic conferences | 496 |
| Editorships (of individual volumes) | 28 |

* categories according to FIDES research database

Research Institutes

To increase the scope and depth of research at WU, a total of 14 interdisciplinary Research Institutes have been set up in various fields over the past few years. WU is proud to introduce its newest Research Institute, established in June of 2009: the Research Institute for Family Businesses, headed by Hermann Frank.

RESEARCH INSTITUTE FOR FAMILY BUSINESSES

In cooperation with Nikolaus Franke, Manfred Lueger, Josef Schuch and Josef Zechner, this multidisciplinary research group led by Hermann Frank focuses on numerous issues relevant to family-run businesses and the effects of “familiness” on organizations, management and administration practices. The Institute’s long term goals are to become established in the scientific community and conduct basic and applied research to help find practical solutions to challenges faced by family businesses.

Recent/current projects:

- › Good practice case studies in family businesses
- › Decision-making and conflict management in family businesses
- › Ambidexterity in family businesses: Top management families as incubators for innovation

WU’S RESEARCH INSTITUTES AT A GLANCE

To give you an idea of the diversity of research topics investigated at WU, here is a brief overview of WU’s Research Institutes with a selection of just a few of the projects that are currently being conducted or that were concluded successfully in 2009:

WU's Research Institutes and their projects 2009

| RESEARCH INSTITUTE | SELECTED RECENT/CURRENT RESEARCH TOPICS |
|---------------------------------------|--|
| CEE Legal Studies | <ul style="list-style-type: none">› Minority shareholder protection in CEE› Law schools in Sofia and Bratislava |
| Computational Methods | <ul style="list-style-type: none">› RAVEN – Relation Analysis and Visualization for Enterprise Networks› A hierarchical model for the consensus ratings of the big three rating agencies› Distributed text mining in R |
| Co-Operation and Co-Operatives | <ul style="list-style-type: none">› Cooperative Public Citizen Partnership (PCP) solutions to community issues› Cooperative organizational forms in the field of renewable energy |
| Economics of Aging | <ul style="list-style-type: none">› Vienna Informal Carer Study (VIC2008)› FLARE – Quality of Social Care for the Elderly› Prognosis of the costs of caring for the elderly until 2030 |
| European Affairs | <ul style="list-style-type: none">› Liberalization of services in the EU and the WTO› Good governance in Europe and the USA (GGC) |
| Family Businesses | <ul style="list-style-type: none">› Strategic behavior and success factors in family businesses (as compared to non-family businesses)› Interdisciplinary study of the conflict dynamics resulting from the interaction of families and business |
| Gender and Diversity in Organizations | <ul style="list-style-type: none">› The normative relevance of differences in organizations, or, how differences become discrimination – a study of the effects of differences among personnel› DOC Team: Initiating organizational and social change to reduce stereotype-based discrimination |

| RESEARCH INSTITUTE | SELECTED RECENT/CURRENT RESEARCH TOPICS |
|---|--|
| Health Care Management and Economics | <ul style="list-style-type: none"> › Establishing a German safety culture questionnaire › Clinical risk management – Determinants and effects of errors and malpractice in medicine |
| International Taxation | <ul style="list-style-type: none"> › Assignment of Taxing Rights › Tax Coordination in an enlarged European Union › International Taxation and Business Finance (hybrid cross border finance) |
| Managing Sustainability | <ul style="list-style-type: none"> › Further development and testing of systemic constellations in evaluations › The Competitive Advantages of Corporate Social Responsibility (CSR) – A Sector-specific Delphi research › EUROSTAT Monitoring Report of the European Sustainable Development Strategy |
| Non-profit Organizations | <ul style="list-style-type: none"> › Managerialism in NPOs › CINEFOGO Civil Society, Citizenship and New Forms of Governance in Europe |
| Regulatory Economics | <ul style="list-style-type: none"> › Regulation of telecommunication and energy markets |
| Spatial and Real Estate Economics | <ul style="list-style-type: none"> › Energy efficiency and real estate economics |
| Supply Chain Management | <ul style="list-style-type: none"> › Freightvision, EU-FP7/TREN: Long-term vision for sustainable freight transport, with special emphasis on supply chain risks and economical and ecological criteria › LOGIN-NET/ European Network of Logistics Institutes for the development and promotion of Co-Modality and Logistics › Interlinking eTourism and management science |

Faculty and Staff



Working Together

WU knows that the quality and reputation of a university depend to a large degree on its faculty and staff. As part of its internationalization strategy, WU has updated and revised its faculty recruitment policies in a successful effort to increase the number of faculty members with an international background.

RECRUITING THE BEST

The establishment of several new Chairs and openings created by the retirement of faculty members have given WU the opportunity to reconsider its recruitment policies. To increase the internationalization of its faculty, WU has started employing a more active and competitive recruitment strategy, with the help of internet searches, networks and recommendations from the academic community, instead of relying solely on traditional advertising methods. Most position announcements are now published in English and distributed via international networks and specialized media to be sure of reaching the intended target audience.

To become a WU professor, candidates have to have excellent qualifications, fulfill the highest standards in research and teaching, have had their work published in top international journals, be well integrated in the scientific community, demonstrate outstanding teaching and intercultural skills, and have experience in teaching in English.

NEW FACULTY

The new strategies mentioned above have been very successful, and WU is proud to briefly introduce a selection of the new faculty members that came to WU in 2009.

- › **Christopher Lettl** came to WU from Aarhus University in Denmark in July of 2009. He joined the Department of Strategic Management and Innovation as Professor of Entrepreneurship and Innovation. His research focuses on where entrepreneurship and innovation meet with strategic management and organization design. He is particularly interested in the potential offered by new information technologies in entrepreneurial activities. In addition to Aarhus University, he has taught at the Technische Universität Berlin and the Hamburg University of Technology, and has acted as academic advisor to the G8 and G5 countries in the Heiligendamm Process, and as a consultant to the British Minister for Science and Innovation.
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Christopher Lettl, Jonas Puck, James Robins, Sarah Spiekermann (from left)

-
- › **Jonas Puck** came to WU's Department of Cross-Border Business in April 2009 as Professor of International Business. His award-winning research focuses mainly on the internationalization behavior of companies, especially rapidly growing and risk markets like the CEE region, East Asia, the Middle East or South America. Puck comes to WU from the University of Erlangen-Nürnberg. He has also taught and researched as a visiting fellow at renowned international institutions, including the University of New South Wales (Sydney), University of International Business & Economics (Beijing) and University of Bradford (UK).
 - › **James Robins**, the new Professor of Strategic Management at the Department of Strategic Management and Innovation, has been at WU since January 2009. His research spans the fields of strategic management, business and corporate strategy, international business, innovation management, and corporate governance. Before coming to WU, he was Associate Professor of Management, and Associate Dean for Faculty and Research at the Lee Kong Chian School of Business of Singapore Management University. He has also taught at City University Hong Kong, California Polytechnic, the University of California, Irvine, and Stanford University.
 - › **Sarah Spiekermann** has been WU's new Professor of Management Information Systems with special emphasis on Marketing and Commerce at the Department of Information Systems and Operations since September 2009. Her research and teaching interests include eCommerce and eMarketing, especially social issues and the acceptance of increasingly pervasive everyday computing services. Before coming to WU, she held positions at Germany's Humboldt-Universität zu Berlin as well as the European Business School (EBS, Schloss Reichartshausen). She also currently holds an appointment as Adjunct Professor at Carnegie Mellon University (Pittsburgh, USA). Before starting her academic career, Sarah Spiekermann worked as a strategy consultant and as a strategic marketing manager. She continues to regularly serve companies and the EU Commission as an advisor in the field of eSociety.
-


WU was also pleased to welcome several new faculty members with particularly strong connections to the business and legal communities:

- › The Department of Public Law and Tax Law has a new Professor of Public Law: **Gerhard Baumgartner**, previously active as a legal consultant to the cabinet of the Austrian Vice-Chancellor and Minister of Finance, joined the WU faculty in September 2009.
- › **Werner Hoffmann** joined WU in January 2009 as Professor of Management in the Department of Strategic Management and Innovation. In addition to his position at WU, he is also Managing Director of Contrast Management-Consulting & Training and the Österreichisches Controller-Institut, one of Austria's leading educational and research facilities in the fields of controlling and control-based management.
- › Before coming to WU as Professor of Corporate Law, Comparative Law and Central and European Business Law at the Department of Business, Employment and Social Security Law in April 2009, **Martin Winner** acted as a consultant to the Albanian Minister of Justice, commissioned by the European Union.

Several additional new professors were successfully hired in 2009, and are scheduled to begin their work at WU in 2010.

- › **Harald Badinger** will be starting as Professor of International Economics at the Department of Economics in March 2010. He is currently employed at the OeNB Oesterreichische Nationalbank.
 - › **Jesús Crespo Cuaresma** will be coming to WU from the University of Innsbruck in March 2010. He will be joining the Department of Economics as Professor of Macroeconomics.
 - › **Anne d'Arcy** will be starting in June 2010 as Professor of Corporate Governance and Management Control at WU's Department of Strategic Management and Innovation. She is coming to Vienna from HEC Lausanne.
 - › The Department of Finance and Accounting is looking forward to welcoming **Christian Laux** as Professor of Finance in February, 2010. He is currently Professor of Finance, Chair of Corporate Finance and Risk Management at Germany's Frankfurt University.
 - › Also in March of 2010, **Michael Potacs**, currently at the Alpen-Adria-Universität Klagenfurt, will join WU's Department of Public Law and Tax Law as Professor of Austrian and European Public Law.
-

“It’s not enough to hire the best, a university also has to make sure that it continues to be an attractive employer.”

A faint, light gray watermark is visible in the background. It consists of a globe on the left side, partially obscured by a laurel wreath that curves around it from the bottom left towards the top right. The globe shows latitude and longitude lines.

Personnel Development

WU's Personnel Development and Planning Office, restructured and expanded in 2009, organizes the WU Trainee Programs for new employees, workshop programs for academic and administrative staff, coaching for management and senior faculty, as well as the Career Program for Women in Research.

CAREER PROGRAM FOR WOMEN IN RESEARCH

This program is intended to provide support and encouragement to WU's female faculty, addressing the challenges and problems faced by women in research. Workshops, individual coaching and mentoring help women in academic careers sharpen their conflict management and presentation skills and formulate personal and professional goals.

IN-HOUSE TRAINING

The selection of in-house training programs for WU personnel was increased considerably in 2009, with a particular emphasis on improving the English skills of both faculty and administrative personnel. Not only are there now three times as many English courses available to WU employees, but the portfolio has been revised and updated to reflect the different needs and skill levels of participants.

INDIVIDUAL COACHING

Extensive improvements were made to the coaching program in 2009. The pool of coaches was expanded considerably, making a much larger variety of coaches for different subjects available.

The Personnel Development and Planning Office also introduced a new service in 2009, individual coaching for new professors. The idea behind this offer is to provide new faculty members with additional support in coping with the challenges presented by starting a new job. It also gives new professors the opportunity to develop custom-made problem-solving approaches to specific questions or problems.

Academic Programs



Studying at WU

WU students have a wide variety of programs, majors and specializations to choose from. WU's academic programs provide graduates with the skills and knowledge they need to succeed in a competitive job market.

BACHELOR PROGRAMS

Both of WU's bachelor programs, Business, Economics and Social Sciences, and Business Law, continued to be in very high demand, with initial enrollments increasing by 20% in 2009. WU congratulates the first graduates of both programs, who successfully completed their bachelor studies in the academic year 2008/09.

Introductory phase

Both bachelor programs share a joint introductory phase, which provides students with basic skills in business administration, economics, law and mathematics, and facilitates the transition from school to university. Pre-defined class schedules and centrally organized exam weeks make it easier to organize students' first year at WU.

Business, Economics and Social Sciences

This program allows students to choose one of four majors and focus on a subject of particular interest. The Business Administration and International Business Administration majors are the most popular choices, followed by Economics and Socio-Economics and Information Systems. Students can individualize their studies even further by choosing from over 20 available specializations (SBWL) in their strongest areas. A wide selection of electives round off students' education.

Business Law

Business administration skills combined with a solid law education – that's WU's Business Law program in a nutshell. After the introductory phase, the program focuses on legal subjects including Austrian and European public law, private law, labor and social security law and tax law.

MSC AND LL.M. PROGRAMS

WU's portfolio of master programs is growing from year to year. Four new programs were added in 2009, bringing the total number of programs available for enrollment up to six.

Business Education

Graduates of the Business Education program are in high demand not only as teachers in business and economics subjects at the secondary school level, but also in various fields in business, administration, and consulting. An extensive catalog of electives makes this program highly flexible and allows students to focus on individual strengths. Business Education is taught in German.

Economics

The MSc program in Economics is currently available only in German, but an English track is in development. A wide selection of electives allows students to specialize in the areas of their choice.

Finance and Accounting

This is a two-year program held in German. Thanks to a wide selection of specialization and customization options, graduates will not only be experts in the field of finance and accounting, but will have had the opportunity to focus on individual interests and strengths.

International Management/CEMS

The MSc in International Management/CEMS is the flagship program of the internationally-renowned CEMS network. Participants in this prestigious program, taught entirely in English, are subject to a rigorous selection procedure. The program's international and intercultural focus sets it apart from other MSc programs. Graduates are awarded a joint degree from WU and CEMS. WU is proud to be the only Austrian university to offer this degree, which placed first in the 2009 Financial Times Masters in Management ranking.

Quantitative Finance

The Master in Quantitative Finance is also held in English. Students can select either the Science Track or the Industry Track. Graduates of the Science Track have excellent qualifications for an academic career, while the Industry Track prepares students for a professional career in the field of finance.

Business Law

Based on experience gained after the program's first two years, the LL.M. in Business Law was updated and modified before being launched in its revised form in the fall of 2009. The Business Law program is taught in German, and focuses mainly on Austrian law to ensure graduates' employability in legal professions. Electives, specialized seminars and complementary subjects round out the curriculum.

POSTGRADUATE PROGRAMS

New official curricula were released in 2009 for the doctoral program in Business Law and the PhD in Finance, which is taught in English. Together with the doctoral program in Social and Economic Sciences, all of WU's doctoral and PhD programs are now offered as standard three-year programs.

STUDY ACCELERATION PROGRAMS

WU's acceleration programs give highly motivated students the chance to reduce the duration of their studies by taking courses during university breaks and holidays. Courses for the Summer, Winter and Easter University programs are organized on a short-term basis,

meaning that courses that were in particularly high demand in the previous semester can be offered to students as part of the acceleration programs. In the Summer

University, held each year in September, some courses are even available to first-semester students (Early Birds), allowing them to get a head start on their program.

WU'S DEGREE PROGRAMS

| | | |
|------------------------------|---|----------------------------------|
| BACHELOR PROGRAMS | <ul style="list-style-type: none"> › Business, Economics and Social Sciences (BSc WU) (four majors: Business Administration, International Business Administration, Economics and Socio-Economics, and Information Systems) | › Business Law (LL.B. WU) |
| MASTER/LL.M. PROGRAMS | <ul style="list-style-type: none"> › Business Education (MSc WU) › Economics (MSc WU) › Finance and Accounting (MSc WU) › Information Systems* (MSc WU) | › Business Law (LL.M. WU) |
| | <ul style="list-style-type: none"> › International Management/CEMS (MSc WU & CEMS MIM), English › Quantitative Finance (MSc WU), English | |
| DOCTORAL/PHD PROGRAMS | › Social and Economic Sciences (Dr. rer. soc. oec.) | › Business Law (Dr. iur.) |
| | › PhD in Finance (PhD), English | |

* The Master Program in Information Systems (curriculum 2002/03) is a three-semester program pursuant to the University Studies Act. New enrollments will be accepted until the new Master Program in Information Systems is launched.

Developments in Quality Assurance

Quality assurance measures are important for maintaining high academic standards and ensuring that programs run smoothly. WU made some important adjustments to its quality control systems in 2009.

QUALITY ASSURANCE AT THE BACHELOR LEVEL

WU's bachelor programs were introduced three years ago, meaning that the first graduates have successfully completed the program and gone on either to start their professional careers or continue with graduate studies in a master program of their choice. But this milestone was also an opportunity for WU to take stock of the programs in a comprehensive evaluation process: Data on experiences and the strengths and weaknesses of the programs were gathered from various groups of WU stakeholders and analyzed to identify problems and areas with development potential.

QUALITY ASSURANCE STRATEGY AT THE MSC LEVEL

A new quality assurance strategy was developed in 2008/09, in cooperation with the MSc programs' Academic Directors. Quality assurance measures for the different stages of program development are being implemented, including a reporting system supplying

the faculty and the Vice-Rector for Academic Programs and Student Affairs with relevant data. The main objective is to enable program developers, students, faculty, graduates and business partners to be able to contribute to keeping academic and program delivery standards high.

COURSE EVALUATION AND FEEDBACK

In addition to the continuous evaluation of WU courses, particular emphasis was placed in 2009 on increasing the use of complementary, alternative feedback forms, giving instructors more flexibility and allowing for a broader range of feedback options. A peer feedback initiative was also launched in 2009, to allow faculty members to mutually profit from each other's classroom experience and provide an outside perspective. A WU manual with information on all available evaluation and feedback options was developed, and went online as part of the re-launch of the new WU website.

Encouraging Excellence

WU believes in encouraging its top students to excel and reach their full potential. Honors programs offer these highly gifted students support and additional motivation to make the most of their talents.

WU TOP LEAGUE

The six-semester Top League offers gifted bachelor-level students individual mentoring and interesting events on study-related and practical topics, motivating participants to achieve outstanding academic performance and to gain essential qualifications for their future careers. Membership in WU Top League is also a unique opportunity for students to make valuable business contacts and build up professional networks for their later professional lives.

In 2009, in addition to numerous lectures, coaching sessions and social events, the 100 Top League students had the opportunity to attend a full-day workshop organized by ÖBB, the Austrian railways.

2009 program sponsors included AUA, Deloitte, PORR and Wiesenthal.

WU CENTER OF EXCELLENCE

The WU Center of Excellence (CoE) is WU's honors program for the best students in MSc programs, and sees itself as a network of students, corporate partners, nonprofit organizations and academic mentors. In addition to the numerous cultural events, lectures and workshops held each year, the CoE highlight for 2009 was the celebration of its 20th anniversary in November. Over 200 current and past CoE members, along with friends and supporters of the program, attended the event, held in the KPMG building. The evening's agenda included the presentation of the Charity Award and an interesting lecture by Stephan Schulmeister (Austrian Institute of Economic Research, WIFO).

Sponsors and supporters of the program include Alcatel, Bank Austria, KPMG, OeNB Oesterreichische Nationalbank, Booz & Company, and McKinsey & Company. These programs are sponsored by Raiffeisenlandesbank Niederösterreich-Wien AG.

eLearning at WU

WU's interactive eLearning platform Learn@WU is an important tool for both students and teachers, especially in the introductory phase of the bachelor programs. Learn@WU is currently one of the largest and most frequently used academic eLearning platforms worldwide. Comprehensive improvements were made to the learning environment in 2009, including additional features and increased navigability.

SUPPORT FOR COURSE INSTRUCTORS

Since the fall semester of 2008/09, all courses of a given semester are automatically added to Learn@WU, making it easier and more convenient for instructors to access the starting pages of their individual courses. Particularly support-intensive courses now also have the option of enlisting the additional help of an eTutor.

STUDENT SUPPORT

To streamline information processes, WU's electronic course catalog has now been integrated into the eLearning platform. A search function and listings by subject help students find courses even faster. The new Learn@WU Guide has gone online to answer frequently asked questions. The interactive Guide offers video content and screenshots to help students find their way around the eLearning environment with ease.

NEW DESIGN

The eLearning platform also got a facelift in 2009, along with the rest of WU's website. A new look in WU's corporate design, a color-coding system to facilitate orientation, and extensive software and hardware upgrades now make Learn@WU even more user-friendly.



WU's Student Body in Numbers

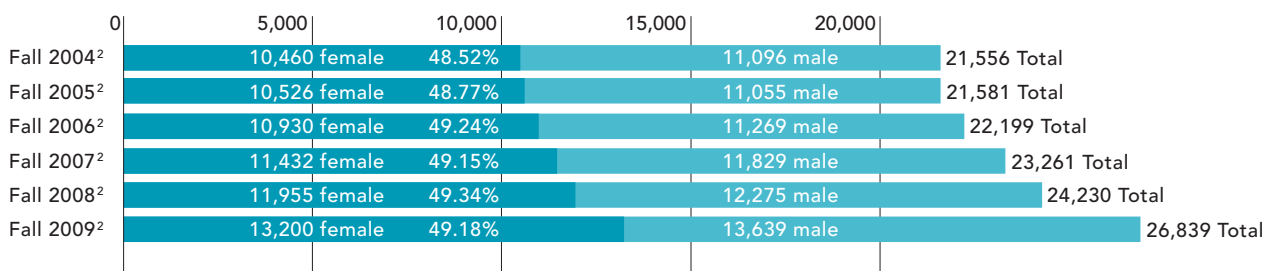
Enrollment statistics and statistical trends are a good way to get a picture of WU's progress. The constantly growing student body is living proof of the success of WU's academic programs and development strategies.

| CURRENTLY ENROLLED STUDENTS | Fall 2007 | Fall 2008 | Fall 2009 | Percent women |
|-----------------------------------|-----------|-----------|-----------|---------------|
| Total students | 23,261 | 24,230 | 26,839 | 49.18% |
| degree program students | 21,812 | 22,767 | 25,230 | 49.80% |
| international students | 5,488 | 5,818 | 6,292 | 49.67% |
| New students | 4,883 | 5,363 | 6,028 | 53.40% |
| first-time university enrollments | 3,291 | 3,672 | 4,232 | 51.82% |

| GRADUATES | Academic year 2006/07 | Academic year 2007/08 | Academic year 2008/09 | Percent women |
|--------------------------------|-----------------------|-----------------------|-----------------------|---------------|
| Total graduates | 1,590 | 1,503 | 1,694 | 50.35% |
| diploma and bachelor programs | 1,433 | 1,363 | 1,427 | 51.00% |
| bachelor programs ¹ | 53 | 49 | 152 | 40.13% |
| master programs ¹ | 10 | 8 | 26 | 19.23% |
| doctoral programs | 94 | 83 | 89 | 44.94% |

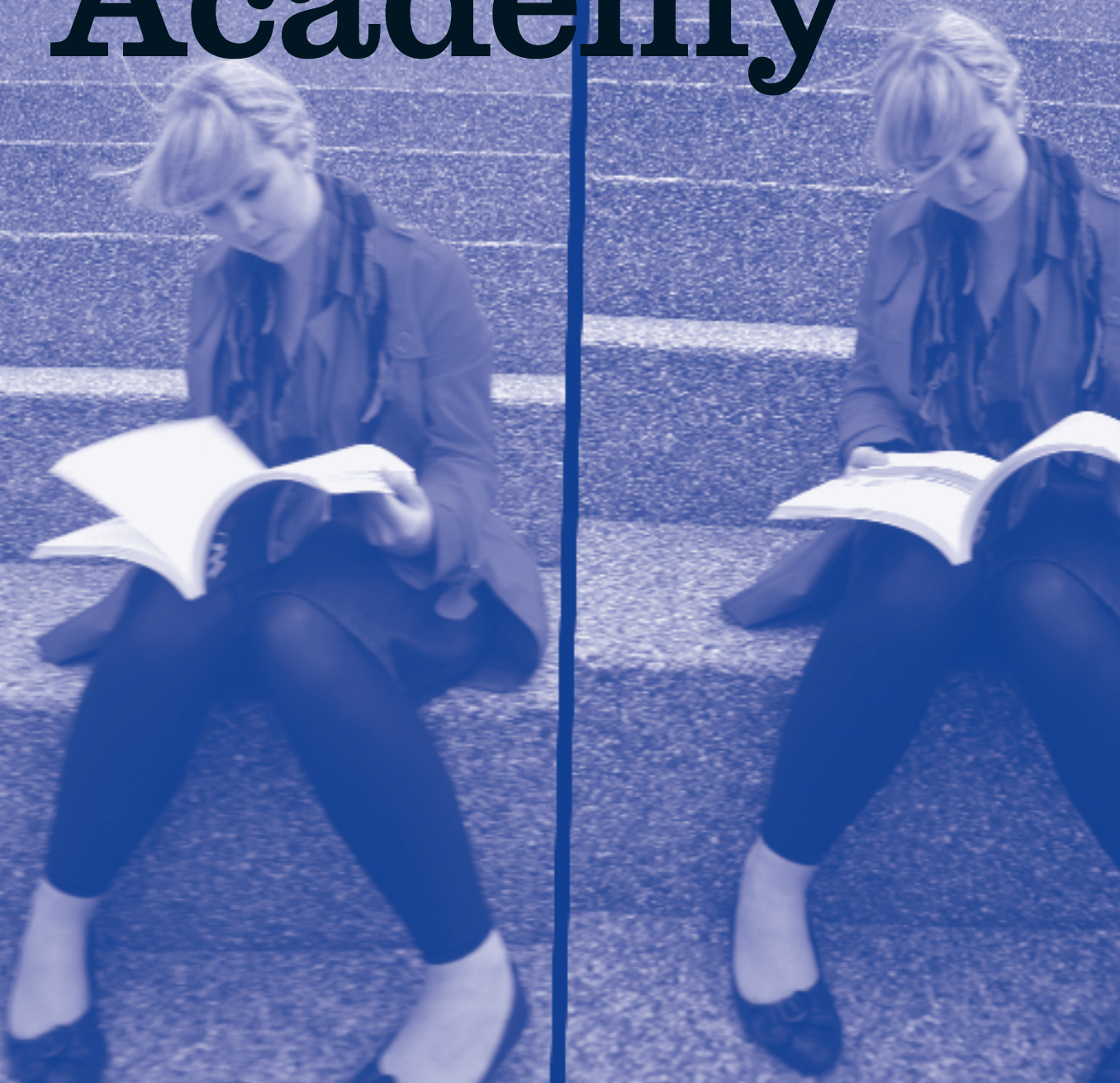
¹ Because the bachelor and master programs are new, the number of graduates is still relatively low and not representative of the number of total students.

STATISTICAL TRENDS



² degree program and non-degree program students

WU Executive Academy



Learning for Life

At WU Executive Academy, lifelong learning is not just a buzzword, it's a philosophy. Today's managers know that continuing education is a key component of success, and WU Executive Academy is there to help them achieve it. The Academy's program portfolio includes MBA, MBL and LL.M. programs, and the selection of available programs was increased again in 2009.

RECOGNIZED EXCELLENCE

WU Executive Academy's Executive MBA Vienna program considerably improved its position in the 2009 Financial Times EMBA ranking, moving up to 41st place among the best programs worldwide. In a European context, this puts the Executive MBA program at place 13, making it 5th in the German-speaking world.

The Executive MBA Bucharest placed 2nd out of all Romanian MBA programs in a ranking published by the Romanian newspaper Ziarul Financiar.

TOP-QUALITY EXECUTIVE EDUCATION

WU Executive Academy's portfolio consists of MBA (Master of Business Administration), MBL (Master in Business Law) and LL.M. (Master of Law) programs, certificate programs and customized corporate training programs and seminars.

The Academy's position as the leading provider of executive education in Central and Eastern Europe was strengthened in the reporting year through improving and expanding existing programs and the introduction of new contents.

Increased international marketing and sales activities resulted in higher numbers of participants in all areas. In 2009, 580 people from 57 different countries enrolled in WU Executive Academy's MBA, MBL or LL.M. programs

or one of the certificate programs. A number of new international companies also commissioned customized corporate training programs and seminars in 2009, and the Academy organized training programs and study trips to over 15 countries.

MBA ALUMNI SERVICES

Over 390 Austrian and international managers complete an Executive MBA or MBL program at the Academy every year. To help them connect and keep in touch, WU Executive Academy established the brand new MBA Alumni Services in 2009. Currently, over 1,000 managers, CEOs and experts are members of the network.

WORKING TOGETHER

Cooperation and exchange with international partner universities and the business community is very important to WU Executive Academy. As in other years, numerous top managers from Austria and abroad as well as many internationally-renowned professors taught in the MBA, MBL and LL.M. programs in 2009.

The Executive Academy also strengthened its collaboration with the WU Executive Academy Advisory Board in 2009. In addition to its previous purely supervisory function, the Board, made up of 57 top managers, now has a consulting capacity, advising the Academy on strategic marketing and sales matters.

WU EXECUTIVE ACADEMY'S 2009 PORTFOLIO

MBA/MBL/LL.M. Programs

WU Executive Academy's MBA, MBL and LL.M. programs combine practical management methods with state-of-the-art research findings, taught according to the latest didactic standards.

- › Executive MBA, Vienna
- › Executive MBA, Bucharest
- › Post Graduate Management MBA
- › Professional MBA with ten areas of specialization
 - › Banking
 - › Controlling & Finance (in cooperation with the Österreichisches Controller-Institut)
 - › Energy Management
 - › Entrepreneurship & Innovation (in cooperation with the Vienna University of Technology)
 - › Health Care Management
 - › Marketing & Sales
 - › Project & Process Management
 - › Public Auditing (in cooperation with the Austrian Court of Audit)
 - › Social Management
 - › Tourism Management (in cooperation with Modul University Vienna)
- › Master of Law – International Tax Law
- › Master of Business Law – Corporate Law

In 2009, 895 people were active in WU Executive Academy's MBA, MBL and LL.M. programs. There were 391 new enrollments in 2009, with an average age of 36 and an average of 13 years of professional experience and six years of management experience. International participation was high, with 56% of the participants being from outside of Austria, and 32% were women.

Certificate programs

Certificate programs are aimed primarily at people who do not have an academic degree, but are interested in gaining additional qualifications in a specific field. After completing the programs, participants are given a nationally-recognized WU certificate.

WU Executive Academy offers the following certificate programs:

- › Health Care Management
- › Post Graduate Management
- › Social Management
- › Tourism Management
- › Insurance Management
- › Advertising & Sales

189 people participated in WU Executive Academy's certificate programs in 2009.

Customized corporate programs and seminars

Corporate programs are tailor made by WU Executive Academy's education experts to meet the personnel development needs of each individual client.

WU Executive Academy also offers an open enrollment seminar program. Seminars can be booked on an individual basis, and concentrate on three main areas:

- › Functional Competence: updates for specialists and basic seminars for non-specialists
- › Social Competence: interpersonal skills – communication and interaction
- › Personal Competence: intrapersonal skills – self-coaching

In 2009, a total of 1,646 participants benefited from corporate in-house training and seminar programs. 11 of the 19 companies that consult WU Executive Academy on personnel development matters are internationally active.

PORTFOLIO EXPANSION IN 2009

Professional MBA

The curriculum of the Professional MBA program was updated and adapted to better suit the demands faced by today's managers. Existing modules were revised and new modules were added to improve general management aspects of the program.

The Professional MBA specialization in Energy Management was available for the first time in 2009. The program, the only one of its kind worldwide, is taught by recognized scholars and experts from the field and is supported by leading organizations and companies. In addition to the modules held in Vienna, a ten-day field study trip to the Gulf region offered participants the opportunity to see energy management in practice. The group was 80% international, with participants from 11 different countries.

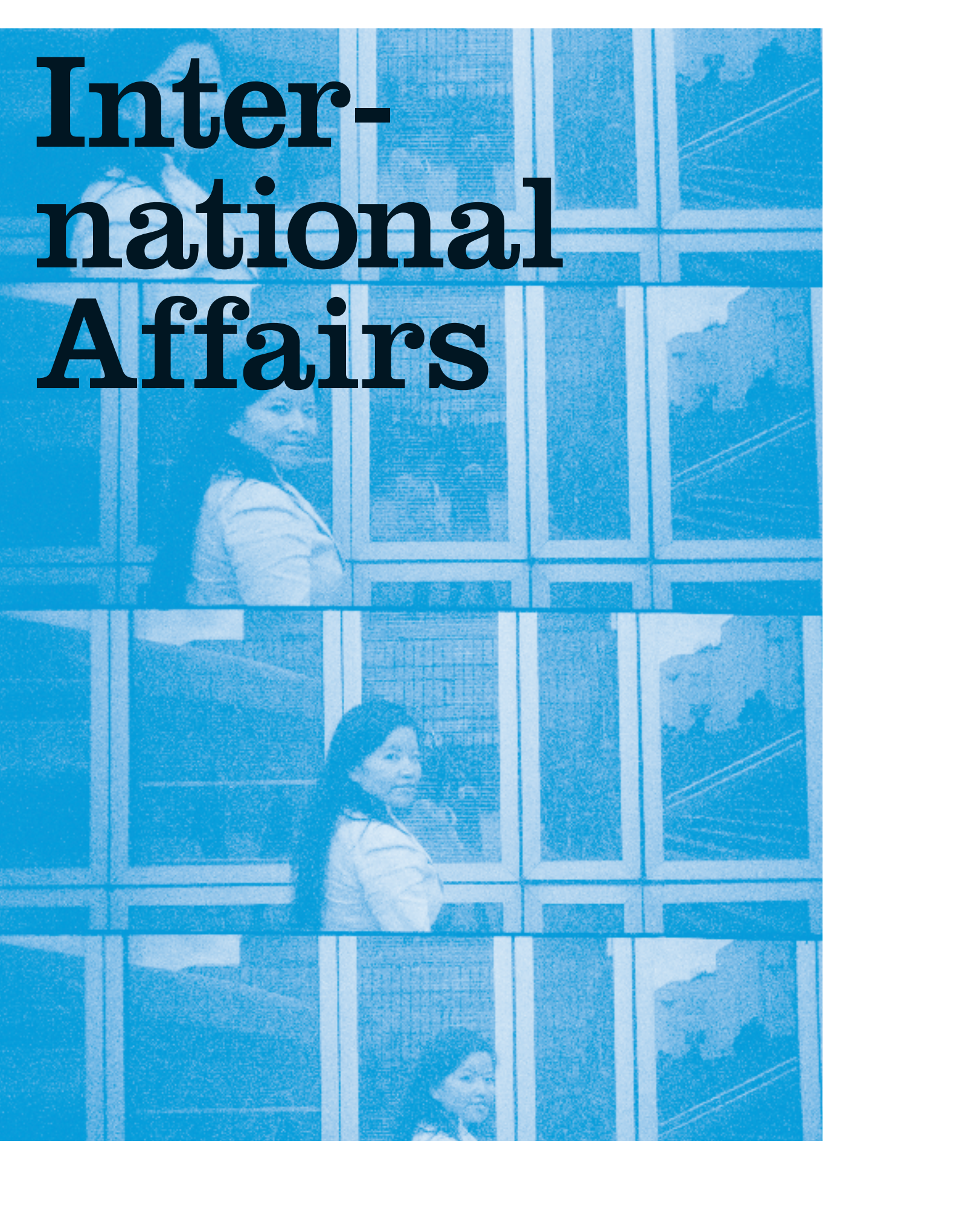
Master of Business Law (Corporate Law)

The continuing education program Master of Business Law (Corporate Law) was successfully launched in 2009. This postgraduate program for notaries, lawyers and other legal practitioners focuses on business law with a special emphasis on corporate law, and is offered in cooperation with the Austrian Notarial Academy.

Program for supervisory board members

This custom-made short program is aimed at members of supervisory and advisory boards and committees of businesses, NPOs and NGOs. Expert scholars and respected members of the business community provide participants with the business and legal knowledge they need to perform their supervisory duties responsibly. Selected topics from the fields of psychology and communication round out the program.

Inter- national Affairs



The Future Is International

In a global economy, international experience and intercultural skills are more important than ever. That's why WU has made internationalization a top priority and offers its students, faculty and staff a wide selection of ways to broaden their horizons and see the world.

WU has always recognized the importance of internationalization, and has given it a very high priority in its development plans. The intensive internationalization strategy pursued over the past 20 years is showing extremely positive results: WU currently has over 24% international students from more than 100 countries around the world. Outgoing student mobility rates also top the charts: 50% of WU's students have some form of international experience by the time they graduate. Further indicators of WU's successful internationalization strategy include an increased number of faculty members with an international background, numerous research projects financed through international third-party funding, excellent results in international university rankings, and of course, WU's EQUIS accreditation.

INTERNATIONAL NETWORKS

WU students can take advantage of the University's network of 217 partner institutions around the globe, one of the world's largest student exchange networks. Membership in renowned associations like CEMS (Global Alliance in Management Education) and PIM (Partnership in International Management) make WU one of the leading business universities in the German-speaking world.

Outgoing

Some 900 WU students spend time abroad each year, about 700 of which as participants in a traditional semester-long exchange program. Approximately 200 students gain international experience during internships in international summer university programs in other countries. Some of WU's academic programs include international experience as a requirement for completion (e.g. International Business Administration, or the Master in International Management/CEMS). Faculty mobility is supported through a number of programs as well, such as ERASMUS, the WU Visiting Fellow Program and the WU High Potential Contact Weeks.

Incoming

WU is well known as an excellent partner for incoming exchange students. Their stay in Austria benefits not only the students themselves: The international influences they bring to the classroom and the campus enrich the academic experience for WU students and faculty alike. In the academic year 2008/09, some 1,000 young people came to WU as exchange students or to attend a Summer University. The majority of WU's incoming exchange students came from the USA, Canada, France, Spain, the Netherlands, Poland, the Czech Republic and China. The staff of WU's International Office (IO) makes sure these students feel welcome, and organizes interesting orientation events to inform students of the most important WU services available to them, and cultural programs to give them a general impression of Vienna and the surrounding area. Language courses are also available to help remove any further barriers to intercultural communication.



Supporting Mobility

Numerous mobility programs are available to provide financial support for students and faculty interested in going abroad.

STUDENT EXCHANGE PROGRAMS

WU is part of several well-known EU mobility programs such as ERASMUS, but also supports student exchange through its own programs, including the Joint Study scholarship program or financial support provided for short-term international research stays.

ERASMUS

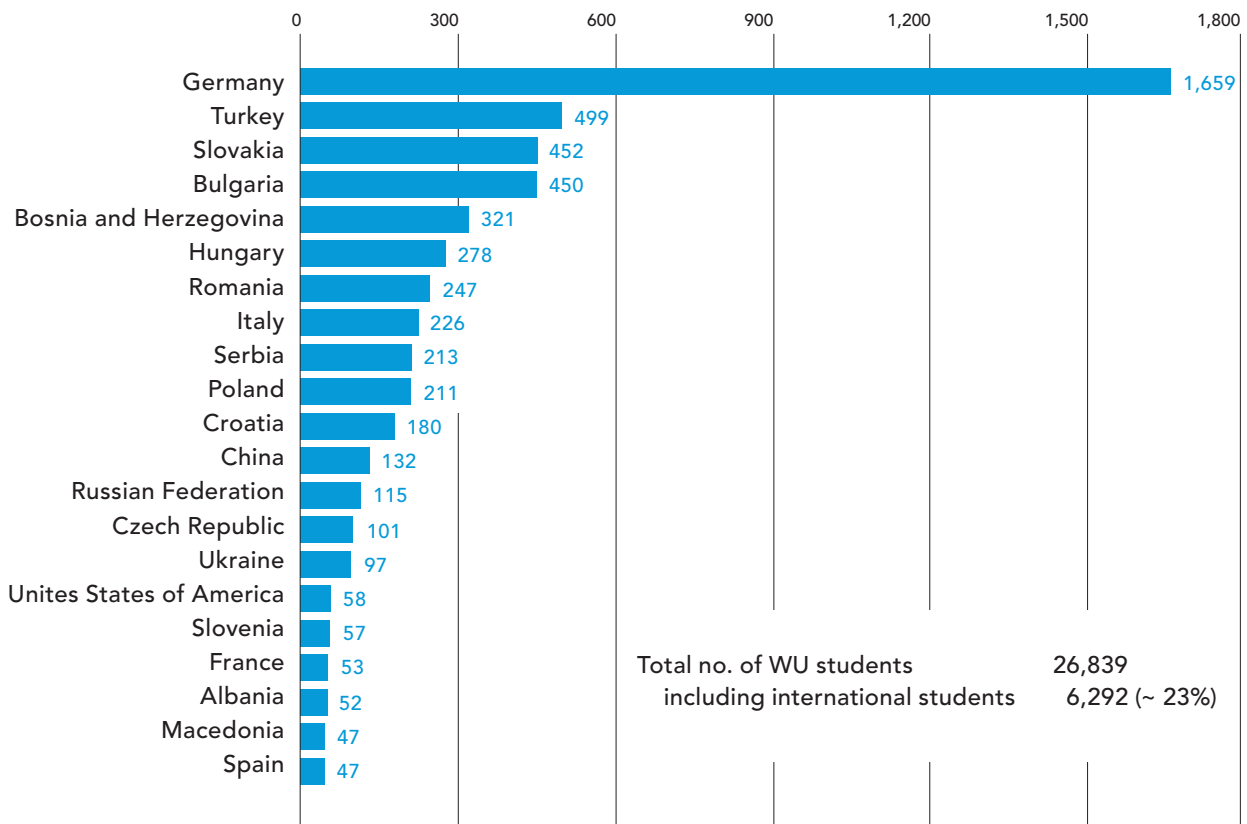
The ERASMUS program is tailored to meet the mobility needs of university students and faculty, and offers organizational and financial support for European exchanges and intensive language courses and internships abroad. About half of WU's outgoing exchange students benefit from ERASMUS support for their stays at European universities. In the academic year 2008/09, 366 exchanges at EU partner universities were funded. Incoming students also benefit from support provided by the EU program. WU offers subsidized German courses for incoming international students, held two weeks before the start of each semester. Approximately 350 students took advantage of these courses in 2008/09.

JOINT STUDY

After ERASMUS, the Joint Study program is WU's second-largest mobility program and focuses mainly on financing student exchanges overseas. All WU students nominated for an exchange semester at a partner institution can apply for a Joint Study scholarship, consisting of a monthly stipend and a one-time payment to cover travel expenses. 264 students received a Joint Study scholarship in 2009.

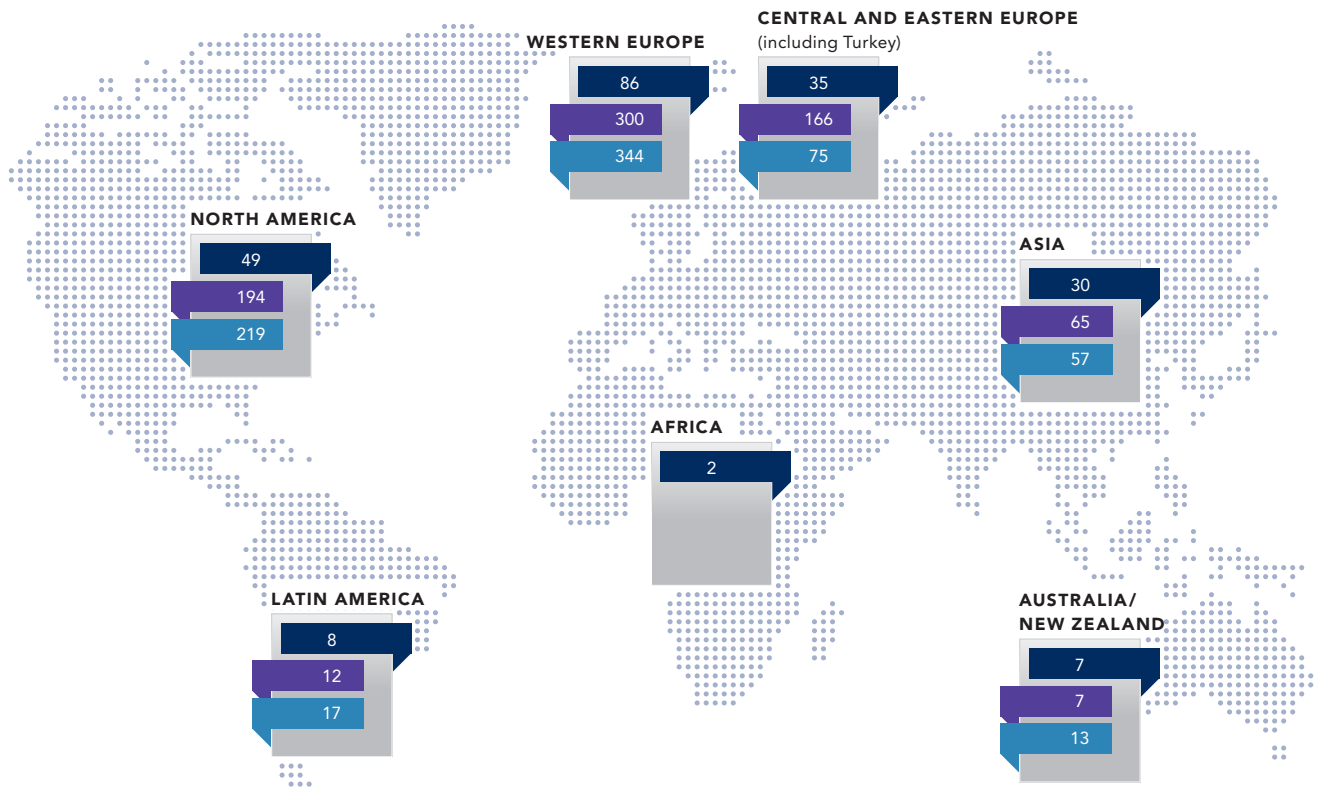
WU student mobility in numbers

Top 20 home countries of international WU students in 2009/10*




* as of December 29, 2009

Partner universities and student/faculty exchanges
Academic year 08/09



- PARTNER UNIVERSITIES WITH STUDENT AND FACULTY MOBILITY (217)
- INCOMING EXCHANGE PROGRAM STUDENTS COMING TO WU FROM A PARTNER UNIVERSITY (744)
- OUTGOING EXCHANGE PROGRAM STUDENTS STUDYING AT ONE OF WU'S PARTNER UNIVERSITIES (725)

”WU has always recognized the importance of internationalization, and has given it a very high priority in its development plans.“



Partners around the Globe

WU has 217 partner universities in Europe, North America, Latin America, Australia, New Zealand, Asia and Africa, and is constantly adding new ones.

NEW PARTNERS

WU entered into several new partnership agreements in 2009. A total of 30 additional placement opportunities for exchange students were created through new partnerships or the expansion of existing agreements. In response to the high demand for exchanges to

English-speaking countries, WU has acquired three new partner universities in the USA, Australia and the UK. New exchange agreements have increased the number of places available to business law students, and WU has also gained additional partners in Spain and Turkey.

NEW PARTNER UNIVERSITIES AT A GLANCE

| | |
|-----------|--|
| USA | › Duke University, The Fuqua School of Business: AACSB-accredited and a member of the PIM network |
| Australia | › Queensland University of Technology › The University of Sydney: CEMS partner |
| Europe | › Koç University (Turkey): CEMS partner › Pompeu Fabra University (Spain) › The University of Sheffield (UK) › University of Kassel (Germany): Business Law partnership › University of Rijeka (Croatia) |

STRENGTHENING EXISTING PARTNERSHIPS

In addition to the acquisition of new partners, WU was also able to expand and improve a number of strategically important partnerships in 2009. Activities in this area focused mainly on adapting partner university networks to the three-phased academic structure of bachelor, master and PhD programs, and to the demand created by the recently introduced study programs, as well as on increasing exchange rates with particularly popular institutions.

BUSINESS LAW EXCHANGE

The demand for exchange places in the field of Business Law has grown steadily since the introduction of WU's master program in Business Law in 2007/08. New and future exchange opportunities have been opened up through agreements with the Università Commerciale Luigi Bocconi and the University of Salerno in Italy, as well as the Université catholique de Louvain in Belgium. Further Business Law exchanges have been arranged with the Universities of Maryland (USA) and Maastricht (Netherlands), and with the Central University of Finance and Economics in Beijing, which has a very high reputation in the field of law. This exchange is scheduled to begin in 2010, with two exchange students.

EXPANDED PARTNERSHIPS AT A GLANCE

| | |
|----------------------|--|
| North America | <ul style="list-style-type: none">› Queen's University, School of Business (Canada)› The University of Arizona (USA)› University of British Columbia, The Sauder School of Business (Canada)› University of Maryland (USA)› University of North Carolina at Chapel Hill, Kenan-Flagler Business School (USA) |
| Asia | <ul style="list-style-type: none">› Asian Institute of Management (Philippines)› Fudan University (China)› Seoul National University, College of Business Administration (Korea)› Tsinghua University (China) |
| Europe | <ul style="list-style-type: none">› Copenhagen Business School (Denmark)› Lancaster University Management School (England) |

WU's Partner Universities 2009

AFRICA

South Africa

- › University of Stellenbosch Business School
- › University of the Witwatersrand

ASIA

China (incl. Taiwan)

- › Central University of Finance and Economics
- › Fudan University
- › Hong Kong University of Science and Technology
- › Jiangxi University of Finance and Economics
- › National Chengchi University
- › Peking University, School of Economics
- › The Chinese University of Hong Kong
- › The University of Hong Kong, School of Business
- › Tongji University
- › Tsinghua University

India

- › Indian Institute of Management Ahmedabad
- › Indian Institute of Management Bangalore
- › Management Development Institute

Indonesia

- › Gadjah Mada University

Israel

- › Tel Aviv University, The Leon Recanati Graduate School of Business Administration

Japan

- › Keio University
 - › Kobe University
 - › Otaru University of Commerce
 - › University of Tsukuba
-

ASIA

| | |
|--------------------|--|
| Philippines | › Asian Institute of Management |
| Singapore | › Nanyang Technological University › National University of Singapore, NUS Business School › Singapore Management University |
| South Korea | › Korea University Business School › Seoul National University, College of Business Administration › Yonsei University |
| Thailand | › Chulalongkorn University › Thammasat University |

AUSTRALIA / NEW ZEALAND

| | |
|--------------------|--|
| Australia | › Queensland University of Technology › The University of Melbourne, Melbourne Business School › The University of Sydney › The University of Western Australia › University of South Australia, Division of Business › University of Technology Sydney |
| New Zealand | › University of Otago |

EUROPE

| | |
|-------------------------------|---|
| Albania | › University "Luigj Gurakuqi" Shkodra |
| Belgium | › ICHEC Brussels Management School › Katholieke Universiteit Leuven, Faculty of Business and Economics › Université catholique de Louvain › University of Antwerp |
| Bosnia and Herzegovina | › University of Sarajevo, School of Economics and Business |
| Bulgaria | › University of National and World Economy |
| Croatia | › The University of Zagreb, Graduate School of Economics and Business › University of Rijeka |
| Czech Republic | › Masaryk University, Faculty of Economics and Administration › University of Economics, Prague |
| Denmark | › Aarhus University, Aarhus School of Business › Copenhagen Business School › University of Southern Denmark |
| Estonia | › Estonian Business School |
| Finland | › Aalto University School of Economics (previously Helsinki School of Economics) › Hanken School of Economics › Turku School of Economics |
| France | › BEM Bordeaux Management School › EM Lyon Business School › ESSCA Angers › ESSEC Business School Paris › Grenoble Ecole de Management › HEC Paris › Paris-Dauphine University › Sup de Co Montpellier › Université Paris 12 Val de Marne › University of Strasbourg |

| EUROPE | |
|----------------------|--|
| Germany | <ul style="list-style-type: none"> › Humboldt-Universität zu Berlin › Leibniz Universität Hannover › Technische Universität Berlin › University of Cologne › University of Kassel › University of Mannheim |
| Great Britain | <ul style="list-style-type: none"> › Aston University, Aston Business School › Kingston University London › Lancaster University › Nottingham Trent University › The London School of Economics and Political Science › The University of Edinburgh, Business School › The University of Greenwich, Business School › The University of Manchester, Manchester Business School › The University of Sheffield, Management School › The University of Warwick, Warwick Business School › University of Aberdeen, School of Law › University of Southampton, School of Management › University of Sussex |
| Greece | <ul style="list-style-type: none"> › Athens University of Economics and Business |
| Hungary | <ul style="list-style-type: none"> › Corvinus University of Budapest |
| Iceland | <ul style="list-style-type: none"> › University of Iceland |
| Ireland | <ul style="list-style-type: none"> › University College Cork › University College Dublin |
| Italy | <ul style="list-style-type: none"> › LUISS Guido Carli › The University of Cagliari › Università Commerciale Luigi Bocconi › Università degli Studi di Roma "La Sapienza" › University of Naples "Parthenope" › University of Salerno › University of Trieste |

EUROPE

| | |
|--------------------|--|
| Lithuania | › ISM University of Management and Economics |
| Montenegro | › University of Montenegro, Faculty of Economics |
| Netherlands | › Erasmus University, Rotterdam School of Management › Maastricht University, School of Business and Economics › Tilburg University › University of Groningen › Utrecht University, School of Economics › VU University Amsterdam, Faculty of Economics and Business Administration |
| Norway | › BI Norwegian School of Management › NHH Norwegian School of Economics and Business Administration |
| Poland | › Cracow University of Economics › Karol Adamiecki University of Economics in Katowice › Warsaw School of Economics |
| Portugal | › ISCTE Lisbon University Institute › New University of Lisbon › Portuguese Catholic University |
| Romania | › Babeş-Bolyai University › The Bucharest Academy of Economic Studies |
| Russia | › Lomonosov Moscow State University › Plekhanov Russian Academy of Economics › St. Petersburg State University, Graduate School of Management |
| Serbia | › University of Belgrade, Faculty of Economics |
| Slovakia | › Matej Bel University, Faculty of Economics › University of Economics in Bratislava |
| Slovenia | › University of Ljubljana, Faculty of Economics › University of Maribor, Faculty of Economics and Business › University of Primorska, Faculty of Management Koper |

EUROPE

| | |
|--------------------|--|
| Spain | <ul style="list-style-type: none">› Autonomous University of Madrid› Carlos III University of Madrid› Comillas Pontifical University› ESADE Business School› Pompeu Fabra University› The Complutense University of Madrid› Universidad de Granada› Universidad de Sevilla› Universitat Autònoma de Barcelona› University of Cadiz› University of Navarra› University of Salamanca› University of Valencia |
| Sweden | <ul style="list-style-type: none">› Halmstad University› Jönköping University, Jönköping International Business School› Lund University, School of Economics and Management› Stockholm School of Economics› University of Gothenburg, School of Business, Economics and Law› Uppsala University, Department of Business Studies |
| Switzerland | <ul style="list-style-type: none">› University of Lausanne› University of St.Gallen› University of Zurich |
| Turkey | <ul style="list-style-type: none">› Bilkent University, Faculty of Business Administration› Koç University› Sabancı University |
| Ukraine | <ul style="list-style-type: none">› Vadym Hetman Kyiv National Economic University |

NORTH AMERICA

Canada

- › HEC Montréal
- › McGill University, Desautels Faculty of Management
- › Queen's University, School of Business
- › Simon Fraser University
- › University of Alberta
- › University of British Columbia
- › University of Calgary
- › University of Western Ontario, Richard Ivey School of Business
- › York University, Schulich School of Business

USA

- › Babson College
 - › Baruch College
 - › Bentley University
 - › Case Western Reserve University, Weatherhead School of Management
 - › Duke University, The Fuqua School of Business
 - › Emory University, Goizueta Business School
 - › Indiana University, Kelley Business School
 - › Miami University in Ohio
 - › Michigan State University, Eli Broad College of Business
 - › New York University
 - › North Carolina State University
 - › Oregon State University
 - › Suffolk University
 - › Temple University, Fox School of Business
 - › Temple University, The School of Tourism and Hospitality Management
 - › Texas A&M University
 - › The College of William & Mary, Mason School of Business
 - › The George Washington University
 - › The University of Arizona, Eller College of Management
 - › Tulane University, Freeman School of Business
 - › University of California at Irvine, Graduate School of Management
 - › University of Chicago, Graduate School of Business
 - › University of Florida
 - › University of Illinois at Urbana-Champaign, College of Business
 - › University of Illinois at Urbana-Champaign, College of Liberal Arts and Sciences
 - › University of Iowa, Tippie College of Business
 - › University of Kentucky, Gatton College of Business and Economics
 - › University of Maryland, The Robert H. Smith School of Business
-

NORTH AMERICA

| | |
|------------|--|
| USA | <ul style="list-style-type: none"> › University of Miami in Florida › University of Michigan Ann Arbor › University of Minnesota, Carlson School of Management › University of Missouri–St. Louis › University of Nebraska at Omaha › University of North Carolina at Chapel Hill, College of Arts and Sciences › University of North Carolina at Chapel Hill, Kenan-Flagler School of Business › University of Richmond, Robins School of Business › University of South Carolina, Darla Moore School of Business › University of Texas at Austin › University of Tulsa › University of Vermont, School of Business Administration › University of Wisconsin-Madison, School of Business › Vanderbilt University, Owen Graduate School of Management › Wake Forest University, Babcock Graduate School |
|------------|--|

LATIN AMERICA

| | |
|------------------|---|
| Argentina | › Universidad Torcuato Di Tella |
| Brazil | › Fundação Getulio Vargas |
| Chile | <ul style="list-style-type: none"> › Pontificia Universidad Católica de Chile › Universidad Gabriela Mistral |
| Mexico | <ul style="list-style-type: none"> › EGADE Tecnológico de Monterrey › ITAM Instituto Tecnológico Autónomo de México |
| Peru | › Universidad del Pacífico |
| Venezuela | › IESA Instituto de Estudios Superiores de Administración |

PARTNER UNIVERSITIES WITH FACULTY EXCHANGE ONLY

| | |
|----------------|---|
| Germany | <ul style="list-style-type: none"> › Frankfurt University › Technische Universität Dresden › University of Rostock |
| Japan | › Hitotsubashi University |
| Latvia | › University of Latvia |
| Poland | › Poznan University of Economics |

Fit for Central and Eastern Europe

Programs that encourage mobility between East and West – like JOSZEF – or initiatives that facilitate academic knowledge beyond national borders – like TEMPUS – are valuable tools for strengthening international contacts.

Because of its fortunate geographical location and particular expertise, WU is one of Europe's foremost specialists on the CEE region, and has made CEE studies and research one of its main focuses.

COMPETENCE CENTER FOR CENTRAL AND EASTERN EUROPE

The Competence Center for Central and Eastern Europe is one of WU's most important facilities for CEE business education and research, and a central link between WU and the CEE business community.

Over the past few years, WU's Competence Center for CEE has become a central hub for CEE studies and research. More and more students are taking advantage of the benefits offered by the Competence Center, including its clear focus on CEE academic programs, numerous interesting events and CEE-related initiatives. The Competence Center's main goal is to encourage students' interest in the CEE economic region. Specialized elective programs like JOSZEF or the Master Class Eastern Europe, initiatives like the UniCredit CEE Student Cercle^{WU} and student-oriented informational events are available to interested students.

The Competence Center for CEE offers the following programs:

- › JOSZEF
- › Master Class Eastern Europe
- › UniCredit CEE Student Cercle^{WU}

JOSZEF – EDUCATING CENTRAL AND EASTERN EUROPE'S FUTURE MANAGERS

JOSZEF has been training CEE's future management at WU for 15 years. Both WU students and exchange students from 23 partner universities in the Central and Eastern European region participate in the two-semester program, which requires a specialized educational focus and a CEE-related internship to complete. WU students also learn a CEE language of their choice, while exchange students learn German business communication.

The numbers of both incoming and outgoing JOSZEF participants continue to grow: Headed by the Director of the CEE Competence Center Arnold Schuh, the program that started in September for the academic year 2009/10 had 28 incoming students from CEE, a new record. The program was adapted to the Bologna system last year, and its strong practical relevance and CEE-related teaching emphasis has been very well received by participants.

Highly talented students from JOSZEF's 23 partner universities are nominated by their home institution for participation in the program. In spite of the financial crisis, JOSZEF was able to increase the number of its institutional sponsors and corporate partners to 16, facilitating the granting of scholarships and internships to deserving students. The JOSZEF certificate issued after completion of the program is recognized and respected in the Austrian business community, making it a very desirable additional qualification for students interested in pursuing a CEE career.

In the academic year 2008/09, a total of 46 students participated in the JOSZEF program: 25 WU students and 21 students from Eastern European partner universities. In its 15-year history, close to 300 graduates have completed the program.

MASTER CLASS EASTERN EUROPE

The Master Class Eastern Europe is a compact program focusing on the leadership and management of multinational corporations active in the CEE region. Like JOSZEF, the program has a duration of two semesters and is conducted in classes, i.e., the 18 participants begin and end the program simultaneously, and take part in classes and field trips as a group.

The program is aimed at WU students with an above-average academic record, good English skills, basic knowledge of at least one CEE language and academic or professional experience in CEE. This program is a further pillar of WU's excellent reputation as a leading provider of CEE management education, and graduates are high in demand in companies active in the CEE region.

The program is based on a two-semester project seminar. The 2009/10 seminar is entitled "Change Management in CEE". Additional specialized courses like the recent history of Central and Eastern Europe, CEE intercultural skills, or CEE strategies are also included in the curriculum, as are field trips and company visits. Graduates have been given a compact and practical additional qualification, which is an ideal complement to their main degree and prepares them well for a career in the CEE region. Master Class Eastern Europe receives financial support from five corporate sponsors: Erste Group Bank, Mondi Europe & International, Roland Berger Strategy Consultants, Henkel CEE and STRABAG.

In 2009, there were three times as many applicants for the program as in the previous year. Of the 75 candidates, 18 were selected to form the class of 2009/10. The group is international: In addition to Austrian students, there are also participants from Bosnia and Herzegovina, Germany, Kosovo, Poland, Romania, the Czech Republic, Ukraine and Hungary.

UNICREDIT CEE STUDENT CERCLE^{WU}

The UniCredit CEE Student Cercle^{WU} is a joint initiative of WU and the UniCredit Group, and is a central hub and contact point for WU students interested in CEE topics. It currently has some 500 members. Membership is free of charge, and interested students can sign up online.

Membership in the UniCredit CEE Student Cercle^{WU} offers numerous benefits, including lectures and round-table discussions on CEE topics, information on available bachelor or diploma thesis topics, job offers, and information and consulting services.

A total of nine events were held in 2009. Topics included "How risky is CEE business?", "CEE management during the crisis", "Corporate Social Responsibility", and "Is CEE a region?", and attendance was excellent. Numerous specialists and experts, as well as WU professors, participated as speakers and discussion partners. The Student Cercle's internet page is currently being expanded and improved, in order to increase contact to students interested in CEE business.

CEEPUS SCHOLARSHIP NETWORK

In the field of business and economic sciences, WU was one of the first universities to start building up a network in Central and Eastern Europe. The AMADEUS network, part of CEEPUS (Central European Exchange Program for University Studies), was one successful step in this process, and now connects 12 partner universities in 11 countries. Over the last 16 years, over 300 students and more than 100 faculty members have participated in study, research and teaching exchanges between various member institutions. Within the network, emphasis is placed not only on East-West mobility, but also on mobility between the members in Eastern Europe.

TEMPUS

The TEMPUS (Trans-European Mobility Scheme for University Studies) program was established by the European Union to facilitate the development and re-organization of higher education in Central and Eastern Europe, Central Asia and the Mediterranean region.

WU was involved in two TEMPUS projects in 2009.

WU cooperated with universities in Serbia, Macedonia and Bosnia and Herzegovina to develop and implement a joint master in economics and management science for South-East Europe. In addition to developing a Bologna-compatible program, further benefits for the region included improving students' language skills and the teaching methods of university faculty, and increasing student and faculty mobility. The project is scheduled to run until January of 2013.

A further project involved the rationalization of post-graduate studies in business management and economics in Serbia. For this project, the economic faculties of the Universities of Kragujevac, Niš, and Belgrade cooperated to work on the restructuring of master programs. A total of four workshops were held at WU for the members of the development teams, who had the opportunity to send faculty and administrative representatives to learn from Europe's largest business university.



International Networks: Strength in Numbers

Memberships in renowned networks like PIM (Partnership in International Management) and CEMS (Global Alliance in Management Education) demonstrate the positive effects of WU's internationalization strategies.

PIM: A STRONG INTERNATIONAL NETWORK

PIM (Partnership in International Management) is a strong network of internationally-renowned economics universities and business schools. WU is currently the only Austrian university in the PIM network. Increasing student mobility and encouraging academic cooperation and knowledge transfer between researchers are the main objectives of the PIM network.

Student exchange

Most of the member institutions in the PIM network are also WU partner universities, making this particular network one of WU's strongest internationalization platforms. In the academic year 2008/09, a total of 190 graduate students and 243 undergraduates benefited from an exchange experience with one of WU's PIM partners.

Renowned PIM members include:

- › Copenhagen Business School
- › Università Commerciale Luigi Bocconi
- › ESADE Business School
- › Hong Kong University of Science and Technology Business School
- › New York University, Leonard N. Stern School of Business
- › Duke University, The Fuqua School of Business
- › Cornell University, Johnson Graduate School of Management

New members

In 2009, the network gained two new members: the Indian School of Business (Hyderabad), and the Guanghua School of Management, Peking University (China). The London School of Economics and Political Science is currently a candidate for membership pending evaluation.

CEMS AND WU: A STRATEGIC ALLIANCE

27 universities and over 60 corporate partners from all over the world make up the Global Alliance in Management Education (CEMS). This international network, previously known as the Community of European Management Schools, is an important strategic partner for WU. The Alliance's new name is a reflection of its expansion outside of Europe and thus a sign of its increased international scope.

A world-class degree

The Master in International Management/CEMS, available in Austria exclusively at WU, is the CEMS flagship program. In 2009/10, 80 students from around the globe participated in the two-year master in science program, which is taught entirely in English.

Students of the CEMS MIM program gain extensive international experience at a CEMS partner university and by completing an international internship, attend seminars to improve their communication and presentation skills, and participate in practical business projects. Graduates have a double degree consisting of the MSc (WU) and the MSc (CEMS) and are fluent in three languages, making them particularly attractive to international corporations.

In the highly respected Financial Times business school ranking, the CEMS MIM took first place in 2009, based on factors like program duration, international faculty and alumni mobility.

CEMS Day & social events

In January 2009, a CEMS Day was held at WU, to give interested students the chance to find out more about the CEMS program and participate in a panel discussion with representatives of CEMS corporate partners. Some 300 students attended the event. Other social events included a Rotation Dinner, the CEMS Closing and Opening Events, and the CEMS Launch Event, providing students with additional opportunities to meet and network with corporate partners.

CEMS Speaker Series

A new CEMS Speaker Series on Managing Globalization was introduced at WU in 2009. Speakers included top managers and international politicians, such as Josef Wautl (Executive Vice President of Shell), Amien Rais (presidential candidate in the Indonesian election 2004) and Günter Thumser (President of Henkel CEE).

Corporate Partner Meeting

Another first in 2009 was the exclusive WU CEMS Corporate Partner Meeting, where representatives of the CEMS partners met to learn more about the development and progress of the CEMS program at WU and about the various cooperation opportunities offered by WU. Numerous representatives of the CEMS Corporate Partners attended.

PhD seminars

CEMS PhD seminars were available at WU for the first time in the academic year 2008/09, taught by Professors Fink and Schlegelmilch.

CEMS FULL ACADEMIC MEMBERS

| | |
|---|--------------------------------------|
| Aalto University School of Economics (Helsinki School of Economics) | St. Petersburg State University |
| Copenhagen Business School | Tecnológico de Monterrey |
| Corvinus University Budapest | The University of Sydney |
| Erasmus University | Universidade Nova de Lisboa |
| ESADE Business School | Università Commerciale Luigi Bocconi |
| Fundação Getulio Vargas | Université catholique de Louvain |
| HEC Paris | University College Dublin |
| Koç University | University of Cologne |
| London School of Economics and Political Science | University of Economics, Prague |
| National University of Singapore | University of St.Gallen |
| Norwegian School of Economics and Business Administration | University of Western Ontario |
| Stockholm School of Economics | Warsaw School of Economics |

CEMS ASSOCIATE ACADEMIC MEMBERS

| | |
|-----------------|---------------------|
| Keio University | Tsinghua University |
|-----------------|---------------------|

CEMS CORPORATE PARTNERS

| | |
|-----------------------------|--|
| A.T. Kearney | Millennium bcp Banco Comercial Português |
| ABB | MOL Group |
| Adidas Group | Nestlé |
| Arçelik | Nokia |
| AstraZeneca | Novo Nordisk |
| BNP Paribas | Oesterreichische Nationalbank |
| BP | OMV AG |
| CEMEX | PricewaterhouseCoopers |
| CIB Bank | Procter & Gamble |
| Crédit Agricole S.A. | Reckitt Benckiser |
| Credit Suisse | Santander |
| Daymon Worldwide | Sberbank |
| Deloitte Touche Tohmatsu | Schindler Group |
| Deutsche Bank | Shell |
| EADS | Siemens Management Consulting |
| EDP Energias de Portugal | Sistema |
| Eni International Resources | Škoda Auto |
| Fidelity International | Société Générale |
| Fortis | Statkraft |
| Groupe Canal+ | Statoil |
| Haniel Group | Stora Enso |
| Henkel AG & Co. KGaA | Swiss Re |
| HP | Thomson Reuters |
| Indesit Company | UBS |
| ING Group | Unibail-Rodamco |
| Itaú Unibanco | UniCredit Group |
| KONE | Vestas |
| KPMG | Vodafone Group Plc |
| L'Oréal | Whirlpool Corporation |
| LVMH Group | Wolseley plc |
| McKinsey & Company | Zurich Financial Services |

”International Summer Universities and WU’s Spring Programs are a great way to gain international experience.“

A faint, light gray watermark is visible in the background of the page. It consists of a stylized globe on the left side, partially obscured by a laurel wreath that curves across the bottom and right side of the page. The globe shows latitude and longitude lines. The laurel wreath has several pointed leaves.

International Summer Programs

For students who don't have the time or the resources to spend a semester abroad, International Summer Universities and WU's Spring Programs are a great way to gain international experience.

PROGRAMS IN VIENNA

WU Vienna was host to two programs for international students in 2009, the International Summer University^{WU} and the Vienna Spring Program^{WU}. Seminars, case studies and company visits gave students an in-depth look at CEE business and its particular challenges and demands.

VIENNA SPRING PROGRAM^{WU}

Date: May 17 – 29, 2009, Vienna
Participants: 17
Program: Business Success in CEE Markets (English)

20TH INTERNATIONAL SUMMER UNIVERSITY^{WU}

Date: July 6 – 24 and July 27 – August 14, 2009, Vienna
Participants: 170
Programs: Organizational Behavior, International Marketing, Strategic Management, International Financial Management (English)

SUMMER PROGRAMS AROUND THE WORLD

International Summer Programs abroad give students the opportunity to see the world and attend an intensive study program in an international atmosphere.

ERSTE GROUP SUMMER UNIVERSITY DANUBIA

Date: June 28 – July 29, 2009, Belgrade, Zagreb, Budapest, Prague and Vienna
Partners: University of Belgrade, Faculty of Economics; University of Economics in Bratislava; The Bucharest Academy of Economic Studies; Corvinus University Budapest; Vadym Hetman Kyiv National Economic University; University of Economics, Prague; University of Zagreb, Faculty of Economics and Business; Erste Group Bank
Participants: 56, including 7 WU students
Program: Financial Services, Human Resource Management (English)

INTERNATIONAL SUMMER UNIVERSITY KYIV

Date: July 6 – 25, 2009, Kyiv
Partner: Vadym Hetman Kyiv National Economic University
Participants: 42, including 21 WU students
Program: International Personnel Management

INTERNATIONAL SUMMER UNIVERSITY INDONESIA

Date: August 3 – 21, 2009, Indonesia
Partner: Gadjah Mada University
Participants: 35, including 20 WU students
Program: International Marketing and Management (English)

INTERNATIONAL SUMMER UNIVERSITY ALPEN-ADRIA

Date: July 13 – August 1, 2009, Slovenia
Partners: University of Primorska (Slovenia), University of Rijeka (Croatia)
Participants: 35, including 20 WU students
Program: International Tourism and Marketing Intelligence (English)

INTERNATIONAL SUMMER UNIVERSITY SOUTH-EASTERN EUROPE

Date: August 16 – September 4, 2009, Neum (Bosnia and Herzegovina), Shkodra (Albania), Sarajevo (Bosnia and Herzegovina)
Partners: Universities of Banja Luka, Mostar, Podgorica, Pristina, Sarajevo and Shkodra; Austrian Development Agency (ADA)
Participants: 43, including 15 WU students
Program: European Integration (English)

INTERNATIONAL SUMMER UNIVERSITY VIETNAM

Date: July 20 – August 7, 2009, Hanoi (Vietnam)
Partners: Hanoi University of Technology, National Economics University, Hanoi
Participants: 37, including 22 WU students
Program: International Marketing and Management (English)

INTERNATIONAL SUMMER UNIVERSITY ST. PETERSBURG

Date: September 7 – 25, 2009, St. Petersburg
Partner: St. Petersburg State University, Graduate School of Management
Participants: 41, including 20 WU students
Program: International Marketing and Management (English)

WU students also have the opportunity to participate in international summer programs in the USA. These programs are taught by faculty members of the host schools and have participants from all over the world.

INTERNATIONAL SUMMER UNIVERSITY BENTLEY

| | |
|----------------------|---|
| Date: | July 5 – 26, 2009, Waltham, Massachusetts |
| Partner: | Bentley University |
| Participants: | international students, including 16 WU students |
| Program: | Corporate Governance, Ethics and Social Responsibility, Entrepreneurial Thinking: A.U.S. Context, Customer Focus in U.S. Business Culture (English) |

INTERNATIONAL SUMMER UNIVERSITY TEXAS, AUSTIN

| | |
|----------------------|--|
| Date: | July 6 – 31, 2009, Austin, Texas |
| Partner: | University of Texas at Austin |
| Participants: | international students, including 16 WU students |
| Program: | International Corporate Management and Studies in Intercultural Management (English) |

Short Programs

Customized, practical and short: Short Programs are brief but intensive customized programs organized by WU for its partner universities.

WU organizes lectures and company visits according to the interests and needs of international clients. These programs, offered as a special service to WU's

partner universities, are between two days and a week in length, and individually tailored to meet the participants' demands. Four Short Programs were held in 2009:

BENTLEY UNIVERSITY, WALTHAM, MASSACHUSETTS, USA

Date: May 2009, Vienna
Participants: 22
Company visits: Beiersdorf, Erste Bank, STRABAG, Vienna Insurance Group
Lecture topics: Business environment in Central and Eastern Europe

MANAGEMENT DEVELOPMENT INSTITUTE, GURGAON, INDIA

Date: February 2009, Vienna
Participants: 27
Company visits: OPEC, power plant Freudenu, power plant Simmering, waste incineration facility Simmering
Lecture topics: Wind power plants; sustainability through the use of renewable resources, i.e bio fuels

MANAGEMENT DEVELOPMENT INSTITUTE, GURGAON, INDIEN

Date: March 2009, Vienna
Participants: 28
Company visits: Biodiesel Vienna, WABAG Vienna, waste incineration facility Spittelau, waste incineration facility Simmering
Lecture topics: Wind power plants; sustainability through the use of renewable resources, i.e. bio fuels; strategic puzzle of sustainability in the energy sector

COLLEGE OF WILLIAM & MARY, WILLIAMSBURG, VIRGINIA, USA

Date: May 2009, Vienna
Company visits: STRABAG, Henkel, Ströck
Lecture topics: Doing business in CEE countries, Austrian economic history, regional economic growth and convergence in the EU-27

WU Welcome Center

WU's Welcome Center, established in 2009, is a service facility for international staff and guest researchers interested in short-term mobility programs.

The Center is available to help with the planning, organization and implementation of stays in Vienna, and provides information and support in all non-academic areas.

The Welcome Center is also there to assist new professors coming to WU from non-German speaking countries. As a family-friendly university, WU also wants to make sure that the families of visiting staff and faculty get the most out of their time in Vienna, and is available to answer questions and provide help and support in numerous areas, including:

- › Visa applications (if required)
 - › Assistance with travel and lodging arrangements
 - › Library cards, email accounts and WLAN access
 - › German as a Second Language courses
 - › Finding doctors and hospitals who speak guests' language
 - › Information on cultural and athletic events
-



Faculty Mobility

Mobility programs are not only available to students, but also to WU faculty. Faculty exchange programs benefit both teachers and their students by bringing international experience into the classroom.

More and more researchers and faculty members are benefiting from mobility programs like High Potential Contact Weeks and the WU Visiting Fellow, going on ERASMUS or CEEPUS-supported exchanges abroad, participating in joint exchange programs with WU's 217 partner universities, or taking the opportunity to teach at one of WU's International Summer Universities. North America and Asia remain popular destinations, as do Central and Eastern European countries, reflecting WU's excellent economic and academic connections to these regions.

In 2009, numerous members of WU's faculty taught and conducted research abroad at renowned institutions such as Georgetown University in Washington, D.C, or ESADE Business School in Barcelona, Spain.

Faculty and students also benefited from the numerous guest lecturers and international visiting faculty that came to WU in 2009, bringing their experience, knowledge and an international viewpoint with them. To give you an idea of WU researchers' international activities and the wide array of different topics and countries represented, here are just a few examples:

Johannes Koll from the Department of Social Sciences has been working at the Netherlands Institute for Advanced Study in the Humanities and Social Sciences in Wassenaar since September of 2009, where he is researching and writing a political biography of Arthur Seyß-Inquart.

Hansjörg Klausinger from the Department of Economics spent time at Stanford University in the USA, working in the Hoover Institution Archives on archiving the Hayek estate. In May of 2009, he lectured on Hayek's business cycle theory at various universities, including the Universität Hohenheim in Stuttgart, Germany.

Michael Lang from the Department of Public Law and Tax Law spent January of 2009 at Georgetown University in Washington, D.C, teaching European Tax Law and Tax Treaty Law.

Florentine Maier from the Department of Management spent three months, from February to April, at Stanford University conducting research on managerialism and alternative forms of organizing in the nonprofit sector.

Johannes Mitlöhner from the Department of Information Systems and Operations spent January and February at the University of Western Australia in Perth, working on a joint research project on "Context-sensitive semantic processing in natural language text mining".

Schien Ninan from the Department of Cross-Border Business took advantage of the Rector's Council program High Potential Contact Weeks to go to the University of California at Berkeley for four weeks in early 2009, to strengthen WU's contacts there and to work on the project "Research on Internationalization – Models & Theories".

Wolfgang Obenaus from the Department of Foreign Language Business Communication taught International Business at Spain's renowned ESADE in September 2009.

Barbara Stöttinger from the Department of Marketing taught at the St. Petersburg State University in Russia during the International Summer University St. Petersburg in September, 2009.

Philipp Türtscher from the Department of Strategic Management and Innovation was a guest lecturer at Copenhagen Business School (CBS) in October of 2009, where he spoke on "Collaborative Innovation" and worked on his research together with Marion Pötz.

Josef Zechner from the Department of Finance and Accounting presented his paper entitled "Liquidity and Feasible Debt Relief" at the Hong Kong University of Science and Technology, the National University of Singapore, the University of Melbourne and the University of New South Wales in Australia in the spring of 2009.

A selection of visiting professors who taught at WU in 2009:

Alexandra Y. Benz-Denaxas, Indian Institute of Management in Bangalore, taught at the WU Executive Academy in September of 2009.

Linley Claire Hartmann from the School of International Business at the University of South Australia in Adelaide taught at the Institute for Human Resource Management at the Department of Management in March and April.

Giacomo Corneo from Germany's Freie Universität Berlin spent March to June at WU teaching at the Department of Economics.

Teemu Kautonen from the University of Vaasa, Finland, came to WU for May and June of 2009 to teach at the Department of Cross-Border Business.

Jurij Kovac from the University of Maribor, a WU partner institution, taught at the Department of Management from March to June.

Wayne R. Landsman, Professor of Accounting at the Kenan-Flagler Business School at the University of North Carolina, USA, taught at WU's Department of Finance, Accounting and Statistics in January of 2009. Bruce Newman, Professor of Marketing at DePaul University in Chicago, USA, visited WU in March of 2009 to teach at the Department of Marketing.

Lutz von Rosenstiel, formerly at LMU Munich, came to WU from March to June to lecture at the Department of Marketing. Before this, he spent five months as a guest professor at WU (October 2008 to February 2009).

David Sluss from the University of South Carolina, USA, visited WU for the second time to teach at the WU Executive Academy in September.



Carol Saunders, Tricia Johnson (from left)

FULBRIGHT CHAIRS AND SCHOLARS AT WU

The Fulbright program, named after United States Senator J. William Fulbright, is one of the most prestigious mobility programs worldwide, and is active in 148 countries around the world. The program's goal is to foster intercultural understanding and knowledge transfer between American scholars and the citizens of other countries.

Austria has an average of ten Fulbright Chairs each year, two of which are currently occupied at and financed by WU, the Fulbright-WU (Vienna University of Economics and Business) Visiting Professor and the Fulbright-Hall Distinguished Chair for Entrepreneurship.

In the summer semester of 2009, **Carol Saunders** from the University of Central Florida in Orlando held the position of Fulbright-WU (Vienna University of Economics and Business). She taught and conducted research at the Department of Information Systems and Operations.

The Traditional Fulbright Scholar Program sends 800 US faculty and professionals abroad each year. Grantees lecture and conduct research in a wide variety of academic and professional fields. **Tricia Johnson** came to WU as a Fulbright Traditional Scholar from the Rush University in Chicago to teach at the Institute for Social Policy.

STAFF EXCHANGE

WU's administrative staff also has the opportunity to go abroad and learn from international colleagues, with the support of the ERASMUS staff mobility program. Staff members can spend up to six weeks at a European partner institution for their personal and professional development. The exchange of knowledge and practical experience is just one of the benefits staff members have from a stay abroad. In the academic year 2008/09, five WU staff members took advantage of this opportunity and traveled to Great Britain, Italy, Norway and Sweden.

International Research

NEURUS (Network for European and US Regional and Urban Studies) is a mobility program aimed specifically at young researchers and a further exchange opportunity for WU's graduate and postgraduate students.

For over 10 years now, the NEURUS network has given selected WU graduate students the opportunity to conduct research for their thesis work at well-known American universities. Students spend up to six months at a US school, under the supervision of the host institution's faculty. A total of 117 students have benefited from NEURUS since its establishment. In 2008/09, WU sent two students abroad and welcomed three incoming NEURUS students.

Members of NEURUS include the University of North Carolina at Chapel Hill, the University of Illinois at Urbana-Champaign, the University of California, Irvine, the Arizona State University, the University of Florida, the Korea University Business School, the Jönköping International Business School, Tübingen University, the University of Barcelona, the University of Pécs, Humboldt-Universität zu Berlin and the University of Groningen.

In 2009, several members of the NEURUS network, including WU and several American universities, developed the ICURD (International Certificate for Urban and Regional Development) program. With this program, funding for exchange activities between the participating institutions is secured for a further four years, and a joint certificate for students who have completed the program is in development.



Teaching in English

To reach an international target group, universities have to go beyond language barriers. WU has been teaching in English for years, and is constantly expanding its portfolio of courses and programs offered in English, including two exciting new master programs and a PhD in Finance.

MSC IN INTERNATIONAL MANAGEMENT/CEMS

This international, intercultural degree program, integrated in the renowned CEMS network, is taught entirely in English. A rigorous selection procedure ensures that the 80 students chosen to participate in this prestigious master program are up to the highest academic standards.

MSC IN QUANTITATIVE FINANCE

The Master in Quantitative Finance is also available only in English. After the first year, this demanding program is divided into two majors, known as the Science Track and the Industry Track. Graduates of the Science Track have excellent qualifications for an academic career, while the Industry Track prepares students for a professional career in the field of finance.

PHD IN FINANCE

Offered at WU in cooperation with the Vienna Graduate School of Finance, this top-quality program provides carefully selected candidates with the ideal qualifications for a successful academic career in the financial sciences.

CROSS-FUNCTIONAL MANAGEMENT

The Cross-Functional Management program has been available to WU students from Austria and incoming exchange students since the fall of 2007. This program is offered as a bachelor-level specialization in the

International Business Administration major, and is taught entirely in English. The complete program consists of four compulsory blocks and one block of electives, and incoming exchange students may select individual courses.

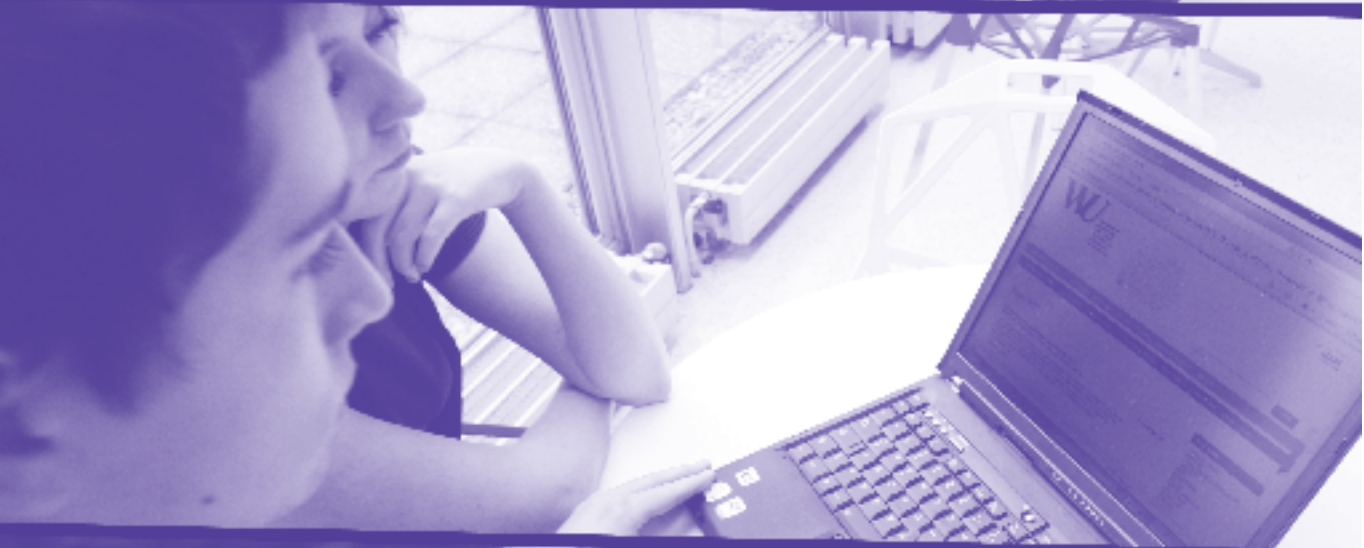
While these courses are open to all incoming exchange students, WU students must fulfill strict criteria to be accepted into the program: they need excellent language skills and an outstanding academic record.

The roughly 50-50 mix of WU International Business Administration students and international exchange students in the program improves the intercultural and language skills of all participants.

COURSES IN ENGLISH

Most of WU's incoming exchange students attend courses held in English. Some 120 courses are available to the hundreds of international students coming to WU each year. Exchange students are also permitted to attend regular courses taught in English, along with WU students. WU's courses taught in English are held by WU faculty, international guest professors and external lecturers from the business community. About 90% of the courses in the International Summer University programs are in English, most of them taught by international lecturers.

Marketing and Events



Communicating Ideas

Marketing, public relations and PR-related events are an important part of WU's success. It is both a privilege and a responsibility to keep students, faculty, staff and the general public informed of major changes and developments at WU. High-profile events like award ceremonies, exhibitions, and the WU Ball are also a great way to keep in touch with WU stakeholders, alumni and corporate partners.

As Europe's largest economics and business university, WU was frequently represented in the media in 2009. Media appearances included reports on WU events, awards and research results, expert interviews on television, the radio and in the print media, and public statements made by University representatives. WU's PR office issued regular press releases on topics such as scheduled events, new professors, the establishment of new academic and research units, and the most important findings published by WU researchers. Reporting the excellent ratings in the 2009 Financial Times European Business School Ranking, Masters in Management Ranking and Executive MBA Ranking was a particular highlight in this year's PR work.

WU WEBSITE

The WU website is without a doubt one of the University's most important marketing tools. In 2009, the entire WU website was redesigned to conform to the new corporate design standards, and is now more up-to-date, convenient to use, and more easily searchable. Increasing user-friendliness and internationalization were two main objectives. The improvements to the site now make more information more easily accessible to more people. In line with WU's internationalization strategy, the amount of information available in English has been increased, including important information for visiting and permanent international faculty, as well as relevant content for WU's numerous international

students. Not only language barriers were removed, however: the addition of an audio-on-demand feature to the new WU website now makes it easier for the visually impaired to find information about WU.

PUBLICATIONS

Numerous publications appearing on a regular basis keep different target groups up-to-date on occurrences and developments at WU. WU's Annual Report, appearing this year for the third time in English, is sent out to partner institutions, corporate sponsors and other recipients at home and abroad, and provides a comprehensive overview of the year's developments at WU. The Research Newsletter, sent in electronic form and archived online, informs thousands of subscribers about current research, awards and research-related events. The WU Magazin, which appears three times a year as a supplement to the widely read Austrian daily "Die Presse", reported on numerous topics, including the plans for the new campus, WU's new master programs, and the activities of some of WU's high-profile alumni in 2009. For the academic and scientific community, WU publishes the quarterly business periodical Journal für Betriebswirtschaft (JfB), with articles on economic sciences and business administration by respected authors. WU's faculty and staff can read up on university-related issues in the in-house magazine wu-memo, which appeared six times in 2009.



WU held a groundbreaking ceremony initiating the construction of its new campus in October, 2009. The event was attended by numerous representatives from politics, business and the media.

EVENTS

A groundbreaking event

One of the year's most important events took place on October 23, 2009, when WU held a groundbreaking ceremony initiating the start of construction work on the new WU campus. Prominent guests included Austria's Minister of Science and Research Johannes Hahn, Minister of Economy, Family and Youth Reinhold Mitterlehner, Michael Häupl, the Mayor of Vienna, the architects involved in the project, and high-level representatives of Bundesimmobiliengesellschaft (BIG), WU's partner in the construction venture, as well as many other VIPs from the Austrian and international business communities (for more detailed information, please see pages 12–13).

WU Ball

The annual WU Ball, held in the Vienna Imperial Palace Hofburg, is one of the social highlights of the year. The 2009 Ball was attended by numerous important representatives from politics and business, as well as by students, faculty, staff and other friends and supporters of WU. After the formal Cotillion danced by WU students and a few words from representatives of

the Students' Union and the Rector, the dance floor was opened with the traditional command "Alles Walzer!" 3,000 ball guests danced, networked and enjoyed themselves until the final waltz was played in the early hours of the morning.

WU Competence Day

To commemorate the 15th anniversary of Austria's entry into the European Union, the Department of Business, Employment and Social Security Law and the Department of Public Law and Tax Law organized a conference entitled "Austria: 15 years in the EU" on November 18. The conference began with a keynote lecture by the former Foreign Minister Ursula Plassnik, followed by an Open House in WU's law institutes. Recent research findings were presented in a total of seven workshops, and discussed with students and members of the business community. In the afternoon, the prestigious Erste-Bank Award for CEE Research was presented to WU researcher Michal Lemanski by Rupert Dollinger, Head of the Erste Bank Human Resources Group. The WU Competence Day closed with a stimulating panel discussion on the necessary adjustments to national laws after entry into the EU.



Helmut Schüller (theologian, author), Antonella Mei-Pochtler (a senior partner at The Boston Consulting Group), Wilfried Stadler (host), Joachim Bauer (University of Freiburg, doctor, psychiatrist, researcher, therapist and author) and Wolfgang Mayrhofer (Head of the Management and Organizational Behavior Group at WU) (from left) during the second event in the "Open Minds" lecture series entitled "Are we all Social Darwinists?"

New lecture series: Open Minds

In cooperation with Honorary Professor Wilfried Stadler, the Rector's Council introduced a new lecture series entitled "Open Minds" on March 31, 2009. Over 1,000 guests attended the event to listen to the high-profile panel discuss one of today's hottest topics, "Financial Markets and Globalization". The second event in the series commemorated the Darwin Year by focusing on the relationship between people and the economy: "Are we all Social Darwinists?" The lecture series, planned to continue in 2010, hopes to encourage stimulating intellectual debate on controversial topics among WU students as well as the general public.

40th anniversary of the Austrian Science Fund FWF

As a major sponsor for basic research, FWF is one of WU's most important research partners. For this reason, WU was proud to host the traveling exhibition "40 Years of FWF" in June of 2009. The exhibition presented a selection of successful research projects sponsored by FWF in the past, including several projects conducted by WU researchers.

WU Open House

Potential students and their parents, area residents and other members of the interested public had the opportunity to get a look behind the scenes at Europe's largest university of business and economics on March 9, WU's Open House Day. WU presented itself at its best with lectures, sample classes and tours of the campus. The event was supported by one main sponsor for the first time in 2009, the wireless service provider tele.ring.

Faculty and staff awards

Award ceremonies are held several times a year to recognize WU faculty for their outstanding performance in research and teaching. Awards like the WU Best Paper Award motivate especially junior faculty to publish in top quality journals, and the WU Innovative Teaching Award is an inspiration to employ new and innovative teaching methods (for more detailed information, please see pages 16–17).

FUNDRAISING

2009 was an active fundraising year for WU. Existing sponsoring agreements and new partnerships support a number of WU activities.

RZB Language Resource Center

Raiffeisen Zentralbank Österreich AG (RZB) has supported RZB Language Resource Center as its exclusive sponsor since 2004. The Resource Center's Tandem Language Learning program continues to be in high demand, and broke all previous participation records with a total of 660 students learning from each other in 2009.

WU Mobility Ticket

New fundraising initiatives, including a mailing to WU alumni, made it possible to increase the number of exchange opportunities for WU students at international partner universities, in line with WU's internationalization and student mobility goals.

WU Welcome Bag

The WU Welcome Bag was presented to some 3,500 new students during the introductory week in October for the first time in 2009. The high quality, trendy courier-type bag in WU's new corporate color and design was sponsored by the Raiffeisenlandesbank Niederösterreich-Wien AG, and contained advertising materials, product samples and promotional gifts from numerous content sponsors, including Kelly GmbH, Peek & Cloppenburg, Ökista-Sta Travel GmbH, Maresi Austria GmbH, Jeunesse Musikalische Jugend Österreichs, STABILO International GmbH, Coca-Cola GmbH, and NEWS publishing.

WU Alumni Club

The WU Alumni Club is a strong link between the University and its graduates all over the world.

KEEPING IN TOUCH

Founded in 1995, today the Alumni Club has some 5,000 members and organizes around 70 events each year, ranging from lectures and discussions to social events for casual networking. Around the globe, regional alumni networks in cities like Barcelona, Berlin, Chicago, Frankfurt, New York, Salzburg and Zagreb help former WU students keep in touch with each other and their alma mater. The newsletter WU Alumni News goes out to well over 30,000 subscribers, keeping alumni and other friends and supporters of WU up-to-date on developments in research and teaching as well as the activities of the Alumni Club.

WU CAREER TALKS

The WU Alumni Club launched a new lecture series in October of 2009, in cooperation with WU's ZBP Career Center. The WU Career Talks are aimed at students and recent graduates, and focus mainly on career chances and the situation on today's labor market.

WU TALKS AND WU TALKS BUSINESS

Lifelong learning: The Alumni Club's successful lecture series WU Talks and WU Talks Business hosted numerous important and interesting guests again in 2009, including WU Professors Wolfgang Lutz, Susanne Kalss, Engelbert Dockner, Josef Zechner, Björn Ambos and Stefan Griller, who talked to alumni about their recent research, and top manager Peter Löscher, WU graduate and CEO of Siemens, who spoke on European sustainability strategies.

RECTOR'S COUNCIL ON TOUR

Rector Christoph Badelt and Vice-Rector Barbara Sporn traveled to Istanbul, Budapest, Sofia and Villach to meet with alumni. After a presentation on developments at WU, international alumni had the opportunity to chat with the Rector and Vice-Rector at the reception, find out more about what's going on at WU, and expand their personal and professional networks.

”WU’s new home, scheduled to be completed in 2013, will be an innovative and functional representation of WU’s position both at home and in the international community.“

Looking Ahead

WU's goal for the near future is to become one of the top 15 business and economics universities in Europe, making WU one of the best universities in the German-speaking region and beyond. A number of important steps were taken in 2009 to help achieve this, and more are planned for the years to come.

INTERNATIONALIZATION

Becoming even more international remains a top priority for the future. WU's successful internationalization strategy has shown excellent results, and will be continued: Increasing the number of faculty with a strong international background through strategic recruiting policies, expanding the portfolio of English-taught programs and programs with an international perspective, as well as strengthening international networks and partnerships will make WU better prepared to meet future challenges.

Two new MSc programs held in English, Strategy, Innovation, and Management Control, and Supply Chain Management, are already prepared to start in the fall of 2010, and further programs at the graduate and postgraduate level are in development. Long-term, WU plans to offer up to 13 MSc and LL.M. programs, covering a broad spectrum of fields.

Recruiting international faculty will continue to play an important role in WU's internationalization plans. Several new international professors are already contracted to begin teaching and researching at WU in 2010, and the Rector is currently negotiating with other respected members of the international academic community.

NEW CAMPUS PROJECT

After the groundbreaking ceremony in October 2009, construction on the new WU campus can begin. Both challenging and exciting, this project will be part of WU's daily life over the next few years. WU's new home, scheduled to be completed in 2013, will be an innovative and functional representation of WU's position both at home and in the international community.

The excavation for the buildings' foundations, seven meters deep, should be finished by the spring of 2010. By fall, construction on the above-ground parts of the complex should begin to take on concrete form. Building crews will be starting with the heart of the new campus, the Library & Learning Center, followed by the Auditorium Center and the remaining Department buildings. By the time the new WU opens its doors in 2013, some 500 construction workers will have moved over 250,000 m³ of earth and erected over 15,000 tons of steel and concrete.

Increasing internationalization, a wider selection of top-quality academic programs, and the recruitment of internationally-respected faculty members are developments that confirm that WU is moving in the right direction. The future is sure to bring both opportunities and challenges, and WU is looking forward to meeting them successfully!

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