

Henkel Center for Consumer Goods



Annual Report 2019

WHU in brief

WHU is a private, state-accredited business school based in Düsseldorf and Vallendar. Founded in 1984, WHU is now one of the most renowned German business schools with an exceptional national and international reputation. WHU stands for „Excellence in Management Education“ and pursues this goal in three core areas: Academic Programs, Research, and Executive Education & Corporate Connections. Quality, internationalization, and practical relevance are our principal guidelines in all areas. National and international ranking results prove the high quality.

WHU offers top-level academic programs in general management: a Bachelor program, a Master in Entrepreneurship, a Master in Finance, a Master in Management program, a Customized Master in Management and Entrepreneurship, a Full-Time MBA, a Part-Time MBA and an Executive MBA, customized company programs, open enrollment programs and the possibility to pursue a doctoral degree and the German „Habilitation“.

1,669
Enrolled Students

54
Faculty Members

205
Partner Universities



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Welcome to the Henkel Center for Consumer Goods

Dear readers,

In 2009, the Henkel AG & Co. KGaA and the WHU foundation agreed on merging the manifold joint activities under the roof of a center, the Henkel Center for Consumer Goods (HCCG), which was officially opened in March 2010. We are not only proud to celebrate its 10th Anniversary this year, but also that we have been able to strengthen our relationship and further develop the concept of an interdisciplinary research center for consumer goods.

It is great to see that many of the key players from the early days are still actively involved in the activities. On the other hand, due to the expansion of the center at Henkel as well as at WHU, the number of people participating in our research projects, events and the interexchange has continuously risen. In 2019, we were happy to welcome Sylvie Nicol, Executive Vice President Human Resources at Henkel, in our Advisory Board, as well as Rik Strubel, Chief Marketing Officer at Henkel Beauty Care. The growing importance of venture capital activities at Henkel has also been leading to a close cooperation with Professor Christoph Hienerth and the WHU Entrepreneurship Center led by Monika Hauck. We are looking forward to continuing our activities and implementing new projects and event formats together.

The HCCG also benefits from the input and commitment of many Henkel managers who hold guest lectures, offer case studies, support research projects and attend the numerous joint events. The great support we receive at WHU from the foundation, the faculty members, the Career Center and many others, are equally important for the success and future of our center.

We are looking forward to many more successful years to come. For now, I hope that you enjoy reading our annual report and diving deeper into our manifold activities in 2019.

With best regards,



Apl. Professor Dr. Tim Oliver Brexendorf

About us



Team



Tim Oliver Brexendorf
Professor (außerplanmäßig) of Marketing
Director of the
Henkel Center for Consumer Goods



Barbara Luig
Project Manager
Henkel Center for Consumer Goods



Anna-Karina Schmitz
Research Assistant and
Doctoral Student
The Otto Beisheim Endowed Chair of
Marketing and Commerce



Hoang Minh Nguyen
Research Assistant and
Doctoral Student
Chair of International Business &
Supply Management I



Leopold Ried
Research Assistant and Doctoral Student
Chair of International Business &
Supply Management I



Modan Huang
External Doctoral Student
The Otto Beisheim Endowed Chair of
Marketing and Commerce



Lutz Kaufmann and Stéphane Timmer

Disputation of Stéphane Timmer

Stéphane Timmer, former research assistant at the Chair of International Business & Supply Management I and member of the HCCG team from January 2014 until March 2016, successfully completed his doctoral project following a longer research stay in Singapore in 2017 and 2018. On January 28th, 2019, he was awarded the degree of Doctor rerum politicarum (Dr. rer. pol.). His doctoral thesis titled

“Conflict minerals and dark personality traits - neo-configurational studies of critical supply management issues”

was supervised by Professor Lutz Kaufmann (Chair of International Business & Supply Management I) and Professor Carl Marcus Wallenburg (Chair of Logistics and Services Management).

Advisory Board

Advisory Board Meeting

On November 25th, 2019, we held our annual advisory board meeting at Henkel's headquarters in Düsseldorf. Tim Oliver Brexendorf (Director of the Henkel Center for Consumer Goods), welcomed several new board members, participants and guests. Sylvie Nicol (Board Member Human Resources at Henkel) recently joined the Advisory Board and so did Rik Strubel (Chief Marketing Officer Henkel Beauty Care). On behalf of WHU, Professor Christoph Hienerth (Chair of Entrepreneurship and New Business Development I) was introduced as a new member. Caroline Klaas (Manager CFO Office) and Dr. Timur Erim (Head of Board Office HR), who coordinate the activities with WHU, attended the meeting as well as our guest Lea Vajnorsky (Head of Platform Development Henkel X).

We presented and discussed the manifold joint activities in the fields of controlling/finance, marketing, purchasing, human resources and entrepreneurship. The focus of our discussions was on future projects in research and teaching as well as on new event formats. We are looking forward to continuing the fruitful collaboration with Henkel on all levels.



Marko Reimer, Tim Oliver Brexendorf (from left to right)



Caroline Klaas, Xavier Martin, Martin Fassnacht, Tim Oliver Brexendorf, Barbara Luig, Carsten Knobel, Anna-Karina Schmitz, Sylvie Nicol, Timur Erim, Bertrand Conquéret, Minh Nguyen, Marko Reimer, Christoph Hienerth (from left to right)

Members of Henkel AG & Co. KGaA



Carsten Knobel
Advisory Board Member

Chief Executive Officer



Sylvie Nicol
Advisory Board Member

Executive Vice President
Human Resources and
Infrastructure Services



Bertrand Conquéret
Advisory Board Member

Corporate Senior Vice President
Global Purchasing



Rik Strubel
Associated Member

Chief Marketing Officer
Beauty Care



Xavier Martin
Associated Member

Corporate Vice President Global
Marketing & Digital for Adhesives
for Consumers & Craftsmen



Georg Baratta-Dragono
Associated Member

Corporate Senior Vice President
International Marketing Laundry Care
& Regional Head Latin America

Members of WHU – Otto Beisheim School of Management



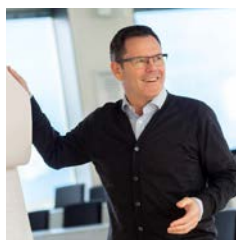
Prof. Dr. Martin Fassnacht
Chairman of the Advisory Board

The Otto Beisheim Endowed Chair
of Marketing and Commerce



Prof. Dr. Marko Reimer
Advisory Board Member

Director of the Institute of Manage-
ment Accounting & Control (IMC)



Prof. Dr. Lutz Kaufmann
Associated Member

Chair of International Business
& Supply Management I



Prof. Dr. Christoph Hienerth
Associated Member

Chair of Entrepreneurship and
New Business Development I

Research



Research Projects

Controller Community Survey

After 2013 and 2016, researchers from the Institute of Management Accounting & Control (IMC) have conducted another comprehensive controller survey at Henkel AG & Co. KGaA throughout 2019. Starting in May, a questionnaire was sent out to almost 1,000 Henkel employees in controlling functions all over the world. As in previous years, Henkel specific topics as well as latest research questions were retrieved. Besides the current work environment and general controller roles, the survey focused on controller competencies and how existing profiles relate to the role profiles. In addition, the IMC researchers under the leadership of Marko Reimer seek to find out how employees appraise job-related stressors and what moderating factors exist. Questions on job satisfaction and performance completed the survey. The study was closed at the end of December, and results will be discussed in 2020.

Effects of Unethical Behaviour in B2B Networks

Leopold Ried investigates in his key research project for his dissertation how purchasing and sales managers judge, and react to, unethical behavior between business partners in network-settings. Leopold conducts experiments as well as interviews with purchasing and sales professionals. The focus of the project lies on analyzing behavioral determinants of a manager's decision-making and its outcome. Practical implications will be derived for the purchasing and sales divisions.

Premiumization

The dissertation project of Anna-Karina Schmitz focuses on the topic of "premiumization". Especially when facing high competitive pressure, "premiumization" is an attractive opportunity for brands to escape downwards price spirals and increase profitability. "Premiumization" is about adding value to a brand aligned with achieving a higher price level. Vertical upward line extensions – meaning the launch of new products in the same product category under existing brands but at a higher price level – are a commonly used strategic option of "premiumization" that has not yet been studied extensively. Three effects of vertical upward line extensions can be differentiated:

(1) evaluation and purchase intention of the extension itself, (2) spillover effects on the parent brand, and (3) market and product line implications.

Those effects largely depend on how and to what degree a vertical upward line extension is distanced from the parent brand in terms of price, product, brand, and communication cues. In focussing on these aspects, the empirical work of the dissertation project aims to contribute to the understanding of the effects of "premiumization" and to provide useful managerial implications on how to successfully "premiumize" brands.

Purchasing Identity

Minh Nguyen conducts research on how purchasing managers make sense and respond to difficult trade-off decisions and how they are affected by seemingly incompatible tensions. Minh uses empirical experiments as well as qualitative interviews to explore the behavioral facets that can help managers to better understand and deal with difficult decisions. The research is of high practical relevance as managers are increasingly faced with competing demands, such as cost vs. sustainability in supplier selection decisions or resource distribution for sustainability initiatives.



Felix Reimann, Bertrand Conquéret, Travis McGrew, Lutz Kaufmann, Minh Nguyen (from left to right)

Impulse Session at the Henkel Headquarters

As part of a new, digitally delivered format, WHU Professors Lutz Kaufmann and Felix Reimann gathered at the Henkel headquarters in Düsseldorf to discuss the managerial implications of WHU's latest research in procurement. Besides CFO Carsten Knobel and CPO Bertrand Conquéret, the session engaged Henkel managers around the globe either in person or online.

The discussions centered on providing insights into topics such as power (over-)use in multi-market setups, dishonesty in B2B-negotiations, and successful psychopaths in procurement. Using latest digital technology, a highly interactive 90min-session provided the Henkel purchasing leadership team at Henkel sites from Singapore via Moscow, Amsterdam and Düsseldorf to many places in the Americas with an exclusive look behind the scenes. These thought-provoking worldwide discussions stimulated practical application on the one hand, and ideas for further disruptive empirical research on the other hand.

Collaborative empirical research activities are a core element of WHU's Henkel Center for Consumer Goods (HCCG). Generating, transferring, and implementing research findings and an intensive cooperation in the scope of WHU's teaching activities lead to a unique and symbiotic partnership between Henkel and WHU.



Christine Ruff, Bertrand Conquéret, Carsten Knobel, Lutz Kaufmann, Felix Reimann (from left to right)

Research Awards & Rankings



Martin Fassnacht
(© WHU/Catrin Moritz)

F.A.Z. Economist Ranking

For the third year in a row, Professor Martin Fassnacht has been ranked among the 100 most influential economists in Germany. In the recently published F.A.Z. Economist Ranking 2019 he reached 66th place.

Once a year, the Frankfurter Allgemeine Zeitung publishes the Economist Ranking. In order to be one of Germany's most influential economists, an economic researcher must be able to demonstrate resonance in at least two fields: in science and in the public, i.e. in politics, the media, and social media. Thus, Professor Fassnacht clearly left his marks in the public and in science.

SCM Group Top in Research Rankings

SCM Journal List Ranking

In the recently published SCM Journal List™ ranking WHU – Otto Beisheim School of Management ranks 6th in a global comparison of universities producing empirical supply chain management (SCM) research, making it the highest-ranked SCM research institution from outside the United States for the fifth year in a row.

The annual University Rankings are based on publications during the prior five years, in this case the year range 2014-2018. Two annual rankings are provided – one based on output in primarily empirically-focused journals and one based on primarily analytically-focused journals. The empirical list contains a total of 426 institutions, of which WHU is ranked 6th worldwide in 2019. The analytical

ranking lists a total of 736 institutions worldwide of which WHU places 114th.

There are many rankings of supply chain management programs, but none that include the SCM research that is produced. The annual SCM Journal List™ rankings fill this gap by ranking supply chain management programs based on research output in top-tier SCM and OM journals.

The SCM Journal List™ is governed by the SCM Congress, which is composed of scholars from many of the leading supply chain management universities throughout the world and which reviews the journals encompassed within the List every four years.

Scimago Journal Rank (SJR)

The latest ranking of researchers from German-speaking countries shows the outstanding performance of the members of the WHU SCM Group. On the website forschungsmonitoring.org, different rankings are provided depending on the underlying journal lists. In the author ranking of the Scimago Journal Rank (SJR), which takes into account

citation information, Lutz Kaufmann was ranked 13th in a field of 250 professors. In the lifetime ranking of SJR, Lutz Kaufmann was ranked 58th among 298 professors. A detailed explanation of the different rankings is provided on the website, forschungsmonitoring.org.

The following output shows the rankings of all scientists in business administration in the German speaking countries Germany, Austria, and Switzerland and researchers who are born in these countries. In this ranking only publications from the 2014 to 2018 and forthcoming articles are considered. The standard ranking is based on VHB-Jourqual 3 journal list, there is a co-author correction, the journals are weighted as A+=1; A=0.5; B=0.25; C=0.1; D=0.05; k.R.=0.025. For a detailed discussion of the main weighting scheme, see the [description of the weighting scheme](#). The WirtschaftsWoche publishes our main ranking (1 – Jourqual 3 journals and weights) on their [webpage](#).

Rank	in top %	First name	Last name	Organization
13	1%	Lutz	Kaufmann	Koblenz/Vallendar WHU
38	5%	Martin	Jacob	Koblenz/Vallendar WHU

The following output shows the lifetime rankings of all scientists in business administration in the German speaking countries Germany, Austria, and Switzerland and researchers who are born in these countries. In this ranking all publications from these authors are considered. The standard ranking is based on VHB-Jourqual 3 journal list, there is a co-author correction, the journals are weighted as A+=1; A=0.5; B=0.25; C=0.1; D=0.05; k.R.=0.025. For a more detailed discussion of the main weighting scheme, see the [description of the weighting scheme](#). The WirtschaftsWoche publishes our main ranking (1 – VHB Jourqual 3 journals and weights) on their [webpage](#).

Rank	in top %	First name	Last name	Organization(s)	Country
58	5%	Lutz	Kaufmann	Koblenz/Vallendar WHU	DE
60	5%	Serden	Ozcan	Koblenz/Vallendar WHU	DE
88	5%	Martin	Jacob	Koblenz/Vallendar WHU	DE
146	5%	Arnd	Huchzermeier	Koblenz/Vallendar WHU	DE

Publications

Hebeler, C., Risse, R., 2019: Neue Herausforderungen im Supply Chain Controlling. In: CMR 2019, 63 (6), 8-15.

Keller, K. L., Brexendorf, T. O., 2019: Measuring brand equity. In: Handbuch Markenführung (1409-1439). Springer Gabler, Wiesbaden.

Keller, K. L., Brexendorf, T. O., 2019: Strategic Brand Management Process. In: Handbuch Markenführung (155-175). Springer Gabler, Wiesbaden.

Kernstock, J., Brexendorf, T. O., 2019: Die Corporate Brand in Richtung Mitarbeiter gestalten und verankern. In: Corporate Brand Management (285-307). Springer Gabler, Wiesbaden.

Timmer, S., Kaufmann, L., 2019: Do Managers' Dark Personality Traits help Firms in Coping with Adverse Supply Chain Events? In: Journal of Supply Chain Management, 55 (4), 67-97.

Tomczak, T., Kernstock, J., Brexendorf, T. O., 2019: Ziele, Leistungsgrößen und Erfolgsfaktoren identifizieren und steuern. In: Corporate Brand Management (645-663). Springer Gabler, Wiesbaden.

Wentzel, D., Tomczak, T., Kernstock, J., Brexendorf, T. O., Henkel, S., 2019: Den Funnel als Analyse- und Steuerungsinstrument von Brand Behavior heranziehen. In: Corporate Brand Management (269-283). Springer Gabler, Wiesbaden.



Research Conferences

European Marketing Academy Conference 2019 (EMAC)

Professor Brexendorf held a presentation on “Growing with brands – Review, perspectives and directions for future research” at the European Marketing Conference (EMAC) 2019 at the University of Hamburg. The presentation took place on May 30th within the EMAC SIG - Branding: Critical reflections on brand management: Theory, practice and future directions organized by Professor Richard Gyrd-Jones and Professor Stefan Markovic from Copenhagen Business School. The presentation was part of three presentations given by Andrea Hemetsberger, Professor of Branding at the University of Innsbruck, Benjamin Voyer, L'Oréal Professor of Creativity Marketing at ESCP Paris, and Professor Brexendorf.

Richard Gyrd-Jones, Stefan Markovic, Benjamin Voyer, Andrea Hemetsberger, Tim Oliver Brexendorf (from left to right)





Teaching

Lectures

Marketing

Program	Lecture	Lecturer
BSc	Brand Management	Tim Oliver Brexendorf
MSc	Luxury Brand Management	Martin Fassnacht
MSc	B2C Price Management	Martin Fassnacht
MSc	Product & Shopper Marketing	Tim Oliver Brexendorf
Full-time and Part-time MBA	Introduction to Marketing	Martin Fassnacht
Full-time and Part-time MBA	Price Management	Martin Fassnacht
Part-time MBA	International Module India	Martin Fassnacht
Full-time and Part-time MBA	Strategic Brand Management	Tim Oliver Brexendorf
Kellogg-WHU Executive MBA	Luxury Brand Management	Martin Fassnacht

Controlling

Program	Lecture	Lecturer
BSc	Case Studies in Management Accounting & Control	Marko Reimer
BSc	Controlling	Marko Reimer
BSc	Cost Accounting	Jürgen Weber, Daniel Schaupp
BSc	The CFO – Roles, career paths, and impact on firm outcomes	Marko Reimer
BSc	Management Abroad Course Shanghai	Lukas Löhlein
Customized Master in Management and Entrepreneurship	Advanced Controlling	Marko Reimer

Purchasing

Program	Lecture	Lecturer
BSc	Case Development Course	Lutz Kaufmann
BSc, Full-time and Part-time MBA, Executive Education	Negotiations for Managers and Entrepreneurs	Lutz Kaufmann
BSc and Full-time MBA	Strategic Sourcing	Lutz Kaufmann
MSc	Advanced Supply Management	Felix Reimann
Full-time MBA	International Module China	Felix Reimann
Doctoral Program	Qualitative Research Methods	Lutz Kaufmann



Best Teacher Award

During the Graduation Ceremonies held on June 7th, 2019, in Düsseldorf, the graduates of the WHU MBA class of 2019 honored Lutz Kaufmann with the award.

After 2015, 2016, 2017, and 2018 Professor Kaufmann received this prestigious award for the fifth year in a row.



Graduation Ceremony in the MBA Program Key note by Jens-Martin-Schwärzler

Families and friends, but also professors and fellow students gathered in front of a festive setting to celebrate the 66 graduates for their successful MBA degree.

Jens-Martin Schwärzler (Executive Vice President Beauty Care at Henkel) congratulated the graduates on a milestone in their lives and shared some lessons from his career. According to Schwärzler, the most important questions were what, how, and why. One has to be clear about one's goal, the path, and the motivation for the purpose. "Strive for the impossible to find out what is possible."



Guest Lectures

Dr. Bernd Fabry, IP2

Dr. Bernd Fabry (Managing Director of IP2 Intellectual Property Partners and European Patent and Trademark Attorney) held guest lectures in Professor Brexendorf's "Strategic Brand Management" course in the Full-time MBA and Part-time-MBA program. He introduced the MBA students into the important topic of brand assets and trademark protection. He gave the students an overview of trademark law. Furthermore, Dr. Fabry elaborated on the obstacles for trademark registration and gave deep insights into the trademark registration and enforcement.



Christian Fenner, Bain & Company

On January 21st, 2019, Christian Fenner (Partner at Bain & Company in Munich and Member of Bain's Retail, Consumer Products and Organization practices) held an online guest lecture on "How to drive profitable and sustainable growth with brands" in Professor Brexendorf's BSc "Brand Management" class. In his lecture, he impressively outlined how CPG brands are struggling to achieve growth. He proposed several ways and highlighted that consideration and penetration are key for sustained growth. To achieve this, firms need to reinforce brand memorability, shopper visibility, and range productivity to break through the clutter.



Xavier Martin, Henkel

The HCCG Team was pleased to welcome Xavier Martin (Corporate Vice President Global Marketing & Digital for Adhesives for Consumers & Craftsmen at Henkel) for a guest lecture in the BSc course "Brand Management" of Professor Brexendorf on February 4th, 2019. Xavier Martin is also an Associated Advisory Board Member of the HCCG. In his lecture, he shared his over 20 years of experiences on successful branding at Henkel with the BSc students. He presented insights from Henkel Consumer Adhesives and impressively illustrated examples for dos and don'ts in branding. He further illustrated the trade-offs brand marketers are often confronted with.





Ralph Kühnle, Henkel

As part of Professor Utz Schäffer's Master's course "Strategy Execution", on April 3rd, 2019, Henkel's Head of Functional Controlling Ralf Kühnle gave a guest lecture at WHU on "Financial Planning at Henkel".

He led the audience through challenges such as changed business models of the Düsseldorf based FMCG company's various digital initiatives, alignment of short- and long-term goals or the impact of volatile FX rates.

Innovative concepts such as the Planning Campus for facilitated top-level alignment on the group financial plan, developed at Henkel to deal with these challenges among others, were introduced to the students.

At the end of the talk, Mr. Kühnle engaged in an exciting discussion with the students, applying the concepts of strategy execution taught in the course and connecting them to actual corporate practice.



Jens-Martin Schwärzler, Henkel

On Saturday, April 13th, 2019, Professor Martin Fassnacht and our Part-Time MBA students welcomed Jens-Martin Schwärzler (Executive Vice President, Henkel Beauty Care), who gave a guest lecture on the topic "Reinventing Innovation & Marketing".

Mr. Schwärzler introduced the students to Henkel Beauty Care and shared valuable insights on the new approaches Henkel uses in marketing to stay ahead of industry disruption by digitalization. He walked the audience through the digitally-led consumer journey across the whole marketing funnel – from trends analytics and product development to communication and media activation. Mr. Schwärzler highlighted the importance of digitally-powered tools for the company's marketing processes: open innovation, co-creation, use of big data to accelerate consumer centricity and constantly improve the marketing mix.



Bertrand Conquéret, Henkel

Bertrand Conquéret visited the Vallendar campus on April 8th, 2019, to provide a guest lecture in Professor Felix Reimann's MSc Course on "Advanced Supply Management". Engaged WHU MSc students used the opportunity to join Bertrand Conquéret's speech on Leadership with a focus on the transformational challenges of digitization at Henkel. Additionally, Bertrand Conquéret shared personal experiences of his leadership journey, which was met with great interest by the participants of the course.

Tim Oliver Brexendorf joined Henkel AC Marketing Academy

By invitation of Xavier Martin (Corporate Vice President Global Marketing & Digital Adhesives for Consumers & Craftsmen at Henkel) and Dr. Patricia Castejón (Head of ACC Marketing Transformation & e-commerce), Professor Tim Oliver Brexendorf joined the Global Henkel Adhesives Consumer (AC) Marketing Academy. The aim of the AC Marketing Academy is to deliver knowledge and insights about the principles in brand management and ATL and BTL communication to the Global Henkel Adhesives Marketing Community. Via Skype Tim Oliver Brexendorf talked about “Marketing & Branding” in an open class environment to around 170 global marketing members at AC. The session was moderated by Sonja Stumpf and technically supported by Nahid Aziz. Tim Oliver Brexendorf was invited as the only “external” lecturer to the Henkel AC Marketing Academy.



Dr. Nils Daecke, Henkel

Students of the YES program of Tsinghua University, School of Economics and Management, Peking - one of the most renowned universities in China - spent a week in Germany visiting companies and immersing in international business by studying at WHU. This program was organized by Professor Stefan Spinler and the WHU Executive Education team around Dr. Rebecca Winkelmann and Linda Azar. The Tsinghua University students of the YES program 2019 took part in several lectures at WHU. On August 15th, they participated in Professor Tim Oliver Brexendorf's lecture on “Brand management in family business”. The Tsinghua University students were introduced to how to build, sustain, and grow (family) brands. As part of this program, Dr. Nils Daecke (Corporate Vice President Digital Marketing at Henkel Beauty Care) gave deep insights into the building and sustaining of brands with digital marketing. He elaborated on how Henkel Beauty optimizes, transforms and disrupts business through digitalization.



Dr. Henning Mohr, Henkel

On November 28th, 2019, WHU was delighted to host the first module of the Omnichannel Bootcamp. This program was designed in cooperation with the dfv Mediengruppe to meet the high demand for in-depth knowledge of the omnichannel business within the retail and hospitality industry. Dr. Henning Mohr (Head of eCommerce Germany at Henkel Laundry & Home Care) shared the experience of Henkel regarding eCommerce with the specific attention to the capabilities of Amazon.



Real-life Case Studies

One-day workshop International Marketing Unit Laundry & Home Care, Henkel

On January 17th, 2019, the International Marketing Unit Laundry & Home Care welcomed Professor Tim Oliver Brexendorf and the participants of his MSc course "Product & Shopper Marketing" at Henkel's headquarters in Düsseldorf. Georg Baratta (Corporate Senior Vice President International Marketing Laundry Care), Jens Bode (Senior Manager International Foresight & R&D) and Thomas Schuffenhauer (Director Corporate Venturing) had organized a one-day workshop for the students. After an introduction to the IMU and the cases, the students worked in teams on current topics in Laundry & Home Care and presented their results to the Henkel managers and Tim Oliver Brexendorf.

In the afternoon, the students visited the Global Experience Center which offers a comprehensive overview of the Laundry & Home Care business unit's areas of competency, including product innovations, digitization, sustainability, and shopper marketing.

Catharina Christe, Dior

In the Part-time MBA course "Strategic Brand Management" we were very excited to welcome Catharina Christe (Marketing Director Perfumes Christian Dior, LVMH Perfumes & Cosmetics). In the first session of the "Strategic Brand Management" course led by Professor Tim Oliver Brexendorf, Ms. Christe introduced the WHU students to the brand Dior and its challenges in the German market. The student groups had the opportunity to work on selected tasks and successfully presented their case results on January 26th, 2019, in the course.



Global Experience Center

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Internet of Things, Henkel

The students of Professor Tim Oliver Brexendorf's MSc course „Product & Shopper Marketing“ gained more insights in the business unit Laundry & Home Care by working on cases on selected brands in the field of Internet of Things (IoT) offered by Robert Ruiz Hernandez (Head of IoT/Robotics R&D – LR Advanced Technology). Over several weeks, the student teams worked on the cases before presenting their results to Robert Ruiz Hernandez and Tim Oliver Brexendorf on February 4th, 2019. In a following discussion and Q&A session, they got a direct response of the feasibility of their IoT proposals.



Robert Ruiz Hernandez (top), Part-time MBA course with Catharina Christe (above)

Company Visits

BSc Management Abroad Course

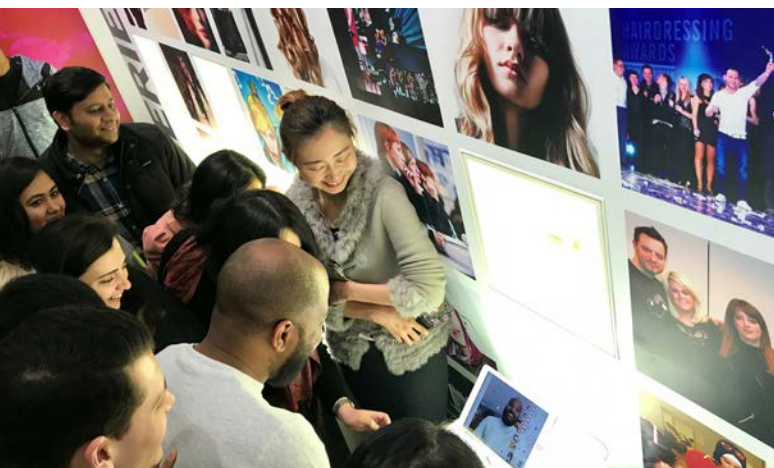
For the twelfth year in a row, the Institute of Management Accounting & Control (IMC) led two groups of WHU students to China, where they experienced modern business and ancient traditions. Ass. Professor Lukas Löhlein and Till Remmers travelled with their Management Abroad Course of 30 students to Shanghai and the Greater Shanghai Area. Thanks to the invitations of a diverse set of companies and institutions such as Henkel, the German consulate general, FC Bayern Munich and McKinsey, the students were able to build their own perspective on business in modern China.

During the visit at Henkel, which was organized by Adi Limas (FFR Regional Financial and Functional Controller Manager Adhesive Reporting), WHU-alumna Jessica Seiler (Regional Controlling & Finance APAC) gave exciting insights into how Henkel deals with various accounting and finance-related topics and challenges in China.

MBA International Module China

The International Module China is an essential part of the WHU Full-time and Part-time MBA programs. During one week in Shanghai, participants gained first-hand insights into latest trends, challenges and opportunities of the Chinese business place. Next to China's established role as a manufacturing hub, we took a close look on the emerging importance of China as an innovation platform. Engaging with Shanghai's vibrant start-up and entrepreneurship scene was another cornerstone of the program. The week in Shanghai comprised interactive classes at CEIBS and FUDAN, two of the best business schools in Asia, as well as company visits and deep discussions with senior managers from diverse industries.

The Full-Time MBA class of 2019 were invited to the Asia-Pacific Center of Henkel by Christoph Wenner (Head of Finance / CFO Henkel Asia-Pacific) to present and discuss current developments and trends of the FMCG industry in China and the greater Asia Pacific region with numerous representatives of the senior management.



BSc students of the Management Abroad Course (top left),
MBA students (above and left)

Henkel Global Purchasing & Supply Chain Leadership Team welcomed WHU MBA group in Amsterdam

On July 23rd, 2019, WHU's Full-Time MBA class of 2020 visited Henkel's global supply chain office in Amsterdam, The Netherlands, as part of their Strategic Sourcing core course with Professor Lutz Kaufmann and his team. With the visit, Henkel and WHU continue a success format that Henkel's Chief Procurement Officer, Bertrand Conquéret, launched together with the team of WHU's Henkel Center for Consumer Goods nine years ago.

After a very early morning bus-ride from Düsseldorf to Amsterdam, Travis McGrew welcomed the group. Bertrand Conquéret shared his insights on his personal leadership journey with the MBA students. In three Espresso-type interactive sessions, Ralph Burkhardt, Dr. Johannes Holtbrügge, and Benjamin Lorthois, then dived into Henkel's current approaches to eSourcing at Henkel, the

digitalization of the supply chain, and risk management for raw materials. In the afternoon, Ana-Maria Hoogendorp briefly shared information about career opportunities at Henkel before the participants enjoyed the opportunity to gain insights into the digital evolution of purchasing at Henkel from Dr. Hendrik Kohleick, Corporate Vice President Purchasing, and into sustainability in packaging by Pierre Defaix.

The event closed with a highly effective "speed-networking" session between the MBA students and further members of Henkel's global purchasing leadership team. The students were highly impressed to see in detail how professionally the Henkel team manages a "purchasing spend to sales ratio" of about 70% and their wider supply chains.



Bertrand Conquéret (left), Lutz Kaufmann (below), networking session (bottom)





Student Services & Activities

Theses supervised by Professor Tim Oliver Brexendorf

Bachelor of Science (BSc)

LISA DAMEN

Branding and digital technologies

ISABELLA LAPPE

Luxury as self-expression

VANESSA VOGT

Brand as a category:

A strategy to create and own a new (sub-)category

ALEXANDER WEBER

Between tradition and change – Chinese motives for luxury consumption and their influence on the marketing strategies of luxury brands

Master of Science (MSc)

DARIA KHLYBOVA

The impact of color brightness and limited-quantity scarcity message on the perception of product's luxury level

Master of Business Administration (MBA)

GORDON CHANDLER

Luxury sporting goods – Examination of luxury brand activities and positioning of sporting good brands

Kellogg-WHU Executive MBA (EMBA)

JENS KÖGEL

The impact of voice based virtual assistants on FMCG sales and marketing in Germany

Internship & Thesis Projects with Henkel



Hannah Raible (left), Kristina Bauer

For many years, the Internship & Thesis Program with Henkel has offered WHU students the opportunity to combine a research project with practical experience. The topics, which are mutually assessed by WHU professors and Henkel mentors, are offered to the students of the Bachelor of Science and Full-time MBA programs. On January 15th, 2019, Hannah Raible (Manager CFO Office) and Kristina Bauer (Global Manager Employer Branding) welcomed the pre-selected candidates at Henkel's headquarters in Düsseldorf. As a result of the interviews, eleven students will work on their theses in various fields of business like marketing, controlling, strategy, etc.

Student	Department	Supervisors	Title
Lohit Anche MBA	Marketing	Tim Oliver Brexendorf (HCCG) Eilyn Meneses (Henkel)	Market assessment and application understanding for specific market vertical
Charlyn Arrelano MBA	Finance	Marko Reimer (HCCG) Yu-Kyung Rasche (Henkel)	Agility in Performance Management – Change Management approach and measures
Julian Böhm BSc	Controlling	Marko Reimer (HCCG) Thomas Zeutschler (Henkel)	Projective Planning
Lasse Gröger BSc	Finance	Marko Reimer (HCCG) Yu-Kyung Rasche (Henkel)	Agility in Performance Measurement – Change Management approach and measures
Matthias Heinrich Morales BSc	Marketing	Tim Oliver Brexendorf (HCCG) Eilyn Meneses (Henkel)	Market assessment and application understanding for specific market vertical
Maximilian Kesselring BSc	Marketing	Tim Oliver Brexendorf (HCCG) Philipp Loosen (Henkel)	Development of a Platform Strategy for 3D Printing Portfolio Go-to-market
Hozefa Kutiyawala MBA	Marketing	Tim Oliver Brexendorf (HCCG) Vineet Varma (Henkel)	Project NEO: Technical and business potential assessment for sustainability in sleeved packaging
Arthur Kux MBA	Strategy	Marko Reimer (HCCG) Michael Möller (Henkel)	Organizational Ambidexterity – Options, Purposes and Impacts – A Theoretical and Practical Perspective (Cases)
Yue Shi MBA	Controlling	Marko Reimer (HCCG) Dennis Starke (Henkel)	Consideration of intercompany relationships in the context of DCF Business Valuation

Presentation of Bachelor Thesis at Henkel

Matthias Heinrich Morales presented the findings of his thesis entitled "3D Printing in the Medical Industry: A Market Assessment of Additive Manufacturing Opportunities for Henkel AG & Co. KGaA" to 15 experts at Henkel, some of them joining the presentation via skype from the US. Philipp Loosen (Head of 3D Printing) was very impressed and thanked him for his recommendations and results.

Matthias highly recommends the Internship & Thesis Program: "It allows to combine academic research with practical applications while having a real impact. During my time at Henkel, I was part of a multinational team based in different countries examining new business opportunities. I felt part of the Henkel community from day one and received close mentorship and continuous feedback."



Philipp Loosen and Matthias Heinrich Morales (left and second from left)

Internships

Practical experience is an integral part of the WHU programs. In internships at Henkel of at least three months students get valuable insights into the various sectors of an innovative and international consumer goods company. As a fully integrated team member the interns support the day-to-day business and work on projects.



Julia Hengstmann, BSc 2018
Internship in Global Strategy & Marketing Group, Adhesive Technologies, from December 2018 until June 2019

"Working at Henkel as an intern was a great experience for me I really enjoyed and benefitted from!

First, I learned how to put myself into the shoes of the customers and shareholders to better understand the industry dynamics and strategic value creation opportunities.

Also, my supervisor encouraged me to bring in my own ideas, to challenge myself and to take over responsibility on a daily basis.

Finally, Henkel has a unique global team and culture which is characterized by a great team spirit and collaboration.

In summary, I can highly recommend Henkel for an internship."

Events

Master your Career

Henkel has been participating in the career fair “Master your Career“, organized by WHU’s Career Center, for years. The event offers companies belonging to the circle of benefactors and founders the opportunity to network with and recruit talents from all graduate programs. The event also includes a company presentation, workshops, a speed networking session as well as a networking dinner. Henkel was represented by HR and managers from various functions and business units.

On-Campus Recruiting Event

Further Henkel managers joined their colleagues on the WHU Campus in Vallendar on the following day in order to interview students for internships and direct entry positions, which had been published at WHU a few weeks earlier. As highly attractive positions were offered in marketing, finance and controlling, purchasing and HR, the number of applications was again very high in 2019. The successful recruiting event was initiated in 2016 and takes place once a year after the career fair.

Around 20 Henkel managers spent the day in Vallendar and conducted numerous interviews.

They appreciated the opportunity to get to know the applicants on campus and to exchange with colleagues from other divisions in order to find the ideal candidate. The students in return valued Henkel’s engagement and the managers’ efforts to conduct the interviews at their university.

As a result of this on-campus recruiting event, numerous students of the Bachelor of Science, Master of Science and MBA program were hired for positions throughout all business units and diverse functions.

Henkel-WHU Round Table

The interns of 2019 were invited to the Henkel-WHU Round table, together with their mentors, WHU alumni as well as HR representatives. Many of the students had just started their summer internships and welcomed the opportunity to exchange their experiences with their fellows and mentors. All parties enjoyed the traditional gathering in a brewery restaurant in the old-town of Düsseldorf, away from the daily office routine.



Career fair (left and top left), Henkel-WHU round table (top), networking session (above)



Henkel Company Presentation

On September 18th, 2019, we had the pleasure of welcoming Henkel on our Campus in Düsseldorf for a company presentation, Q&A session and networking event. Around 70 MBA students and doctoral students had followed the invitation of the Career Center and the Henkel Center for Consumer Goods. Miriam Kraneis (Manager Career Center) and Professor Tim Oliver Brexendorf (Director of the Henkel Center for Consumer Goods) welcomed the Henkel team consisting of

Kristina Bauer, Manager Employer Branding
Dr. Timur Erim, Head of HR Board Office
Caroline Klaas, Manager CFO Office and BSc/MSc alumna

Markus Krahforst, Head of Recruitment Germany
Hozefa Kutiyawala, Production Manager and MBA alumnus

Ravuri Shruti, Key Account Manager and MBA alumna



Caroline Klaas and Timur Erim presented main facts and figures about Henkel before diving deeper into Henkel's company culture, its values and strategy as well as career opportunities. In the following Q&A session, all Henkel managers talked about their personal experiences and gave valuable insights into the working life at Henkel. The students also had the opportunity to ask individual questions in the networking session.

MBA students (top), Q&A session with Markus Krahforst, Caroline Klaas, Timur Erim, Ravuri Shruti, Hozefa Kutiyawala (left/ from left to right), networking session (below)



Impressions





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