



EBS
UNIVERSITÄT



Activity Report 2025 | EBS Impact Institute

IMPACT INSTITUTE AT EBS UNIVERSITÄT: A YEAR OF IMPACT IN TEACHING, RESEARCH AND OUTREACH



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Dear friends of the EBS Impact Institute,

After significant advances in sustainability over two decades, these agendas now face unprecedented pushback. In the United States and parts of Europe, public discourse has seen intensified scepticism toward ESG reporting.

Simultaneously, shifts in regulatory priorities have contributed to **uncertainty**. While some jurisdictions have doubled down on climate disclosure and mandatory sustainability reporting, others have reconsidered or delayed elements of these frameworks, amplifying complexity for (multinational) firms.

These developments do not signal the obsolescence of sustainability; rather, they highlight a **critical inflection point**. In business practice and academic scholarship alike, there is growing recognition that sustainability strategies cannot be sustained as add-on or symbolic initiatives. Instead, they must be integrated into core risk management, governance, and value creation processes if they are to withstand political and economic headwinds. Indeed, empirical evidence suggests that companies with robust, embedded ESG governance demonstrate stronger long-term resilience and market performance.

The backlash also underscores a deeper societal negotiation over the purpose and limits of corporate responsibility. As regulatory signals fluctuate, firms are even more challenged to articulate not only the ethical rationale for sustainability, but also the **value** they generate for employees, customers, investors, and communities. This year has shown that

accountability and transparency are prerequisites for legitimacy, not optional enhancements.

Within this evolving landscape, the activities documented in this report reflect our commitment to rigorous research, interdisciplinary engagement, and practical relevance in our teaching. Through research that examines the structural drivers and consequences of sustainability contestation, educational programs that equip leaders for complex decision-making, and partnerships that bridge scholarship and practice, we aim to advance understanding and action in ways that are empirically grounded and socially meaningful.

K. Kreutzer Julia Hartmann

Prof. Dr. Karin Kreutzer,
Head Impact Institute

Prof. Dr. Julia Hartmann,
Co-Head Impact
Institute





1 About us – the Impact Institute

The EBS Impact Institute unites EBS Universität's forces of sustainability-oriented research, teaching, and knowledge transfer. The members of the EBS Impact Institute conduct interdisciplinary research on innovative and sustainable solutions to some of the world's most pressing challenges. Blending insights from research and practice, we generate impact in close cooperation with our partners. We equip students and professionals with business knowledge, entrepreneurial skills, and management tools to address social and environmental challenges. The EBS Impact Institute offers mandatory and elective courses in all programmes and executive education. Intending to drive positive change, the EBS Impact Institute is a pioneer in responsible and sustainable business.

Vision and mission

EBS Impact Institute stands for business activities that generate beneficial outcomes – a positive social impact – for individuals, organizations, and communities. The Institute develops academic education in business administration and entrepreneurship that embraces social impact and advances theoretical knowledge of how individuals and organizations can positively influence their business activities.

Focus areas

The EBS Impact Institute aims to become the preferred partner in the generation of social impact on Germany's individual, organizational, and community levels in Germany. Our core activities to reach this goal are divided into three main pillars: Teaching, Research and Business Practice.

- ✓ **Cooperation, projects, and partners:** We support organizations from various industries in impact-oriented action through customized consulting projects and contract research.
- ✓ **Scope of consulting:** This includes activities such as consulting on strategic planning issues, volunteer coordination, organizational development as well as regular participation in selection committees of various pitch events. In addition, Institute members actively support various initiatives on, among others, social enterprise, start-ups, social finance, B Corporations, and volunteerism.
- ✓ **Lectures and public appearances:** EBS Impact Institute members regularly participate as speakers and keynote speakers at academic and practice-oriented conferences on various topics.



2 Impact Institute Team

People

The Impact Institute is the largest institute at EBS. The team, consisting of Senior, Associate, and Assistant Professors, along with their doctoral students, contributes to the Institute through research projects, publications, and teaching. Their work together with the external members of the Impact Institute creates the significant impact we report annually and experience daily at the EBS Universität. Prof. Hartmann and Prof. Kreutzer are the co-leaders of the institute and are committed to expanding the Institute's portfolio in sustainability advisory, research, and teaching, aiming to deepen its impact by providing innovative business solutions for a more sustainable future.

Full list:

- / Prof. Dr. Myriam Bechtoldt, Professor of Leadership
- / Prof. Dr. Jenny Kragl, Professor of Economics, esp. Microeconomics
- / Prof. Dr. Richard Raatzsch, Professor of Practical Philosophy
- / Prof. Dr. Meir Shemla, Professor Organizational Behaviour and HR Management
- / Prof. Dr. Laura Turrini, Professor of Operations Management
- / Prof. Dr. Karin Kreutzer, Professor of Social Business, Vice Dean Research EBS Business School
- / Prof. Dr. Julia Hartmann, Professor for Sustainability Management

Members who contribute significantly to the success of the Impact Institute are the lecturers, research directors and project leaders:

- / Mrdjan Mladjan, PhD, Senior Lecturer of Financial Economics
- / Dr. Jan Christoph Munck-Rieder, Project Management "Gründungsfabrik Rheingau"
- / Dr. Marcus Kreikebaum, Lecturer of Ethics and Service Learning, Executive Director of the Centre for Business Ethics

External members who are associated with the EBS Impact Institute through their teaching activities or collaborations in research:

- / Prof. Marjo-Riitta Diehl, PhD, Aalto University
- / Dr. Patricia Helena Hein, Assistant Professor, Ivey Business School
- / Prof. Dr. Andreas Heinecke, Honorary Professor
- / Prof. Amit Karna, PhD, Indian Institute of Management, Ahmedabad
- / Dr. Katrin Merfeld, Associate Professor, Utrecht University
- / Dr. Falko Paetzold, CCSP¹ Managing Director, University of St. Gallen
- / Prof. Dr. Nicola Pless, University of South Australia

¹ C Competence Center for Sustainable Finance and Private Wealth



EBS | IMPACT INSTITUTE TEAM



Prof. Dr.
Myriam Bechtoldt



Prof. Dr.
Karin Kreutzer



Prof. Dr.
Julia Hartmann



Prof. Dr.
Jenny Kragl



Dr.
Marcus
Kreikebaum



Prof. Dr.
Laura Turrini



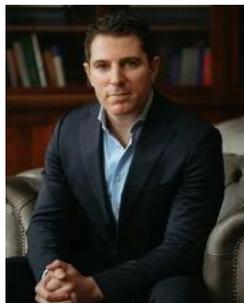
PhD
Mrdjan Mladjan



Dr. Jan Christoph
Munck-Rieder



Prof. Dr.
(Emeritus)
Richard Raatzsch



Prof. Dr.
Meir Shemla

Doctoral Students

The Impact Institute is pleased to also announce the expanding number of its research associates and doctoral students:

- / Julia Grgic
- / Sophia Jungk
- / Tim Eckes
- / Katharina Matz
- / Sara Parente
- / Olga Karpiuk
- / Carina Keller
- / Noah Seibert
- / Marie-Claire Joyeaux
- / Romasa Ali
- / Diane Owin
- / Vera Schwarzmann
- / Pratibha Singh
- / Elisabeth Busch
- / Philip Fischer



Professor Dr. Karin Kreutzer



Karin Kreutzer is Professor of Social Business, Director of the EBS Impact Institute, and Vice Dean Research at EBS Business School. Her research focuses on Social Entrepreneurship, Corporate Social Responsibility, Cross-sector Social Partnerships, and Management of Non-profit Organizations. Her work is published in leading academic journals, including Academy of Management Journal, Journal of Management, Journal of Management Studies, Journal of Business Ethics, Human Relations, and others. She earned her doctorate from the University of St. Gallen and studied at Bocconi University in Milan, and at the Universities of Passau and Parma.

Karin Kreutzer teaches undergraduate, graduate, MBA and PhD courses on Corporate Social Responsibility, Social Business and Qualitative Research Methods.

Professor Dr. Julia Hartmann

Julia Hartmann is Professor for Management and Sustainability at EBS Universität and Co-Lead of the EBS Impact Institute. She is an expert in climate change mitigation and adaptation strategies, energy transformation, sustainable supply chain management, corporate social responsibility, ESG reporting, and compliance. Her work is quantitative empirical, and she has advanced experience in (big) data analytics, natural language processing, machine learning, and artificial intelligence.



Her research was accepted by highly prestigious peer-reviewed academic journals, including the Journal of International Business Studies, the Journal of Business Ethics, the Academy of Management Discoveries, and the Journal of Operations Management. She is a passionate teacher of strategic corporate social responsibility, environmental and carbon management, as well as corporate governance. She is an advisor in ESG leadership and future readiness across industries and countries and an opinion leader about ESG on television, radio, podcasts, panels, and other media outlets.



3 Education

Impact on all levels at EBS Business School

The Impact Institute enables students at all levels at EBS Business School to develop the skills needed to create meaningful impact and to receive recognition for their achievements. Impactful learning starts with the Bachelor Onboarding Project and accompanies students throughout their academic journey at EBS Universität.

Impact modules in Bachelor or Master

- / Service-Learning Social Impact Project (BSc)
- / Onboarding Project (BSc)
- / Corporate Social Responsibility (BSc)
- / Ethics (BSc)
- / Sustainability Management (BSc)
- / Environmental Management (BSc)
- / Impact Management and SDGs, Management of International Organizations (BSc, LPE)
- / Methodology and Philosophy of Political Science and Sociology (LPE)
- / Collegium Ethicum (Law School)
- / Strategy and Impact for the SDGs (MSc)
- / Management of Environmental, Social, and Governance Issues (MSc)
- / Sustainable Strategy (MSc)
- / Applied Strategies for Sustainable Development (MSc)
- / Marketing in the Context of ESG (MSc)
- / Environmental Strategies and Value Creation (MSc)
- / Business and Society (MSc)
- / Diversity Management (MSc)
- / Key Skills for a Modern Financial Professional (MSc)

Impact modules in Executive Education or MBA

- / Stiftungsmanagement
- / Impact Investing
- / Sustainable & Responsible Investments
- / Corporate Sustainable Finance
- / ESG Performance Management
- / Sustainability Reporting
- / Sustainability for Boards & Senior Executives
- / Women & Leadership
- / MBA Social Impact Challenge (MBA)
- / Corporate Sustainability (MBA)
- / Diversity Management (MBA)
- / Inside-out management: Corporate Social Responsibility

Spotlight Bachelor Programme: Corporate Social Responsibility

In the spring term of 2025, the corporate social responsibility course engaged 177 students in an in-depth exploration of sustainability in management and organizations, impact management and measurement, and social entrepreneurship. Throughout the course, students worked with real-world cases and guest inputs to apply theoretical concepts to practical challenges.

As part of a comprehensive case study, students analysed Accenture's portfolio of corporate citizenship initiatives. In addition, three guests from different sectors provided complementary perspectives on environmental and social responsibility. Michaela Holzäpfel from Ritter Sport challenged students to develop social media marketing strategies to communicate sustainability on Instagram and TikTok, and to conduct a competitive benchmarking of sustainability practices in the chocolate market. Ina Strickstock introduced the work of Diakoneo, one of Germany's largest health and social enterprises, enabling students to examine social impact creation in the fields of care, education, and inclusion. Finally, Katja Friedrichs, EBS alumna and KfW Bank representative, challenged the students to delve into sustainable finance, focusing on green loans and green bonds and their role in financing sustainable transformation. The work on the presentations with the corporate partner allowed students to engage deeply with corporate social responsibility from managerial, entrepreneurial, and financial perspectives.



Spotlight Master Programme: Analysing the EU Clean Industrial Deal (CID)

As part of the "MSc Strategy and Impact for the SDGs" elective, taught by Karin Kreutzer, students engaged in a real-world case study in collaboration with Commerzbank AG, examining the



implications of the EU Clean Industrial Deal (CID) for key sectors such as automotive and steel. The case provided a valuable opportunity for students to apply academic knowledge to practical sustainability and strategy challenges.

The analysis focused on sectors affected by the CID, the relevant transmission channels, and the role of circular economy principles. Students identified pathways for private financial institutions such as Commerzbank to support the green transformation, both through strategic financing and broader advisory roles. In addition, they critically assessed potential risks, including technological uncertainty and global competitive pressures.

The project was made possible through the engagement of Dr. Pia Kerstin Neudert, an alumna of EBS Universität, who returned to campus to challenge and inspire the next generation of professionals. Her contribution exemplifies the university's commitment to fostering strong alumni connections and practice-oriented learning.

Spotlight LPE Programme: Impact Management and Measurement

As part of the Impact Management and Measurement lecture taught by Karin Kreutzer in the Law, Politics, and Economics program at EBS Universität, we welcomed Christian Bausch as a guest speaker to share insights into Boehringer Ingelheim's global sustainability initiatives. His presentation focused in particular on the company's impact investing efforts in Sub-Saharan Africa and Latin America, offering students a first-hand look at how large-scale investment can be aligned with global health equity goals.

Zooming in at Boehringer Ingelheim's activities

Through its €50 million Social Engagement Fund, Boehringer Ingelheim supports social startups working to expand access to healthcare for underserved communities. The company's approach goes beyond providing capital and adopts a results-oriented impact investment strategy, complemented by non-financial support that helps these enterprises scale sustainably.

A key insight from the session was the strategic role of impact measurement and communication in the context of social entrepreneurship. For social enterprises, demonstrating tangible social outcomes is not merely a reporting obligation but a critical success factor in attracting catalytic funding and building sustainable business models.

The session underscored how impact-driven investment fundamentally differs from conventional financing: success is measured not only by financial returns but also by the depth and durability of the social impact created.

EBS Universität extends its sincere thanks to Christian Bausch for his valuable contribution and for inspiring the next generation of impact-minded professionals.



Board Member of UNICEF sharing insights with our students

As part of the course on Impact Management of International Organizations taught by Karin Kreutzer in the Law, Politics, and Economics program, EBS Universität had the honour of welcoming Klaudia Werth, Member of the Executive Board at UNICEF Germany.

In her guest lecture, Klaudia Werth provided students with valuable firsthand insights into the operations of a United Nations organization and introduced concrete opportunities for student engagement, including internships, student jobs, Bachelor's theses, and a current job opening.



Spotlight MBA Programme: Social Innovation Challenge

The MBA Social Impact Challenge at EBS Universität is a central component of the MBA onboarding programme, designed to immerse students in hands-on, impact-oriented learning from the very beginning of their studies. Embedded within a week-long programme that combines academic input, group work, mentoring, and external engagement, the challenge enables students to collaboratively plan, develop, and present solutions to real-world social business problems while strengthening leadership, analytical, and problem-solving skills.

At the core of the challenge is a practical case study with the social enterprise "Du bist hier der Chef!", where student teams worked on strategic questions related to the food industry, including digital positioning and engagement strategies aimed at Generation Z. The challenge culminated in final presentations that were evaluated in an exam setting, giving students the opportunity to present their ideas to an external audience and reflect critically on their learning process.



By integrating academic rigor, experiential learning, and close interaction with practitioners, the MBA Social Impact Challenge prepares students to engage thoughtfully with societal challenges and equips them to drive meaningful change in business and society from the outset of their MBA journey.

SRH Social Impact Thesis Award 2025

EBS annually awards the SRH Social Impact Thesis Awards for exceptionally distinguished undergraduate, postgraduate, and doctoral theses that make a significant contribution to the promotion of social change.

- ✓ Each award is endowed with €1,000 and was presented during the annual Graduation Ceremony of EBS Universität. The prizes were made possible through the generous support of SRH Higher Education and, this year, additionally by EBS alumnus Sebastian Schels and Ratisbona GmbH.
- ✓ This year, the Award Committee headed by Prof. Dr. Karin Kreutzer chose the following thesis awards based on the nominations submitted by the supervisors:



Bachelor Theses

Hanna Charlotte Kölker was honoured for her bachelor's thesis on the integration of people with disabilities into the labour market, providing practical recommendations for inclusive employment practices.



Jan Weyland received the award for his bachelor's thesis on sustainable meat alternatives, highlighting pathways to reduce the environmental and ethical impacts of conventional meat production.

Master Thesis

Philipp Bäurer was awarded for his master's thesis on resistance to decarbonisation in organisations, offering insights into how transformation processes toward sustainability can be successfully managed.

Dissertations

Dr. Alexander Gleixner was honoured for his dissertation on the constitutional promise of equality and non-discriminatory administrative procedures, contributing to the protection of vulnerable groups and the rule of law.

Dr. Vera Schwarzmann received the award for her dissertation on hybrid organisations operating between nonprofits, social enterprises, and social movements, demonstrating how engagement and partnerships can drive social change.

CONGRATULATIONS TO THE WINNERS!



Executive Education

The executive education programs of the Impact Institute are specialized learning initiatives designed to enhance the skills and knowledge of seasoned professionals and executives. These programs deliver targeted and practical insights that can be immediately applied in the workplace. The curriculum often combines theoretical frameworks with real-world case studies, fostering a dynamic and interactive learning environment. As participants engage in peer-to-peer discussions and network with like-minded professionals, these programs not only contribute to individual professional growth but also facilitate the exchange of best practices and industry insights among a select group of high-calibre executives. Overall, executive education programs serve as a crucial bridge for leaders looking to adapt to evolving business landscapes and propel their careers to new heights. The EBS Impact Institute offers six programs and four corporate programs.

Executive Education Programme

- / Corporate Sustainable Finance
- / ESG Performance Management
- / Sustainability Reporting
- / Sustainable & Responsible Investments
- / Impact Investing
- / Stiftungsmanagement

Corporate Programmes

- / KPMG ESG Academy
- / HypoVereinsbank ESG Training
- / Hamburger Sparkasse Corporate Sustainable Finance Training
- / KiK Sustainability Management Training
- / DEKRA General Management Programme

Corporate Sustainable Finance

Since its establishment in 2020, Corporate Sustainable Finance has consistently maintained high enrolment rates. Corporate Sustainable Finance addresses the various aspects of the finance function and its sustainability challenges, spanning from strategic management, corporate financing, risk, compliance and governance to climate risk management and sustainability performance reporting. The programme is not only tailored to professionals in the finance function but also to corporate and investment banking. Successful graduates receive an EBS Universität Certificate titled Corporate Sustainable Finance Advisor (EBS).

Sustainable & Responsible Investments

Since its inception in 2016, the Sustainable & Responsible Investment Programme, specifically tailored to the needs of investment professionals, has attracted more than 320 participants, and has developed into a market standard for ESG further education. Sustainable & Responsible Investments (SRI) describes a medium/long-term oriented form of investment that not only considers a company's financial information but also, with similar significance, non-financial information, i.e. quantitative and qualitative information about the company's treatment of the environment, employees, and communities, as well as the quality and direction of corporate governance, abbreviated ESG (Environment, Social, Governance). Successful graduates receive an EBS Universität Certificate with the title Sustainable & Responsible Investment Advisor (EBS).

Sustainability Reporting

The Sustainability Reporting programme was launched in October 2023 with resounding success to further complement EBS's suite of sustainability programmes in executive education. Sustainability Reporting emphasizes the implementation of recommended practices to meet new disclosure requirements, the identification of key ESG issues, and adherence to the relevant European



Sustainability Reporting Standards (ESRS). Successful graduates receive an EBS Universität Certificate with the title Sustainability Reporting Advisor (EBS).

ESG Performance Management

The Programme ESG Performance Management was initiated with great success in April 2023 in cooperation with the Internationaler Controller Verein e.V. ESG Performance Management focuses on effectively managing a company's environmental, social, and governance (ESG) performance. This programme emphasizes a long-term perspective and integrates both quantitative and qualitative information to ensure a holistic approach to ESG factors, enabling participants to enhance their expertise in this critical area of sustainable business practice. Successful graduates receive an EBS Universität Certificate with the title ESG Performance Manager (EBS).

Impact Investing

The EBS Executive School successfully developed and launched the 5-day Impact Investing Programme in cooperation with the Bundesinitiative Impact Investing e.V. for the first time at the end of 2021. In the context of ESG strategies in the financial industry, long before the upswing of sustainable & responsible investments, a special form of investing has developed that focuses on achieving concrete ecological or social goals: Impact Investing. The investment motive here is not to achieve a maximum return, but to solve a social problem. Although the generation of a financial return that is customary in the market is desired, it is often secondary; in the most extreme cases, it is dispensed completely. The Impact Investing Programme prepares participants comprehensively, is practically oriented, and at university level for the special features and opportunities of investing with impact. It thus provides a clear competence advantage in a rapidly growing segment of sustainable & responsible investment. Participants receive an EBS Universität Certificate titled Impact Investing Advisor (EBS).

Stiftungsmanagement (Foundation Management)

The programme Foundation Management/Consultant was successfully held for the 23rd time in 2024. The programme is characterized by the delivery of targeted contributions to the qualification and professionalization within the foundation sector. The integrated and streamlined curriculum is designed for those seeking further qualification, working in the sector, or aiming to establish a foundation. Through this part-time certificate programme, the necessary expertise and methodological knowledge in key areas of foundation management are acquired, enabling effective and sustainable shaping of work within and for foundations. Successful graduates receive an EBS Universität Certificate titled Foundation Manager/Consultant (EBS).

Corporate Programmes

The EBS Executive School has successfully developed and delivered a wide variety of customized corporate programmes on sustainability and ESG. For further details please contact Prof. Tilmes via rolf.tilmes@ebs.edu.

DEKRA General Management Programme

After a thorough design phase, the first edition of our DEKRA General Management Programme has successfully launched at the end of 2024. Together with our partner DEKRA, the EBS Executive School and Corporate Relations Team has developed an exclusive concept, specifically tailored for DEKRA and its top-level managers. Built around EBS' innovative lifelong-learning concept, the





executive programme equips the senior professionals with practice-orientated tools that address the specific needs, challenges, and goals of DEKRA and its leaders worldwide. One of the important topics of the training concept is sustainability management. As part of our excellent lectures team, Prof. Dr. Karin Kreutzer brings her expertise to guide DEKRA's senior professionals in cultivating a "sustainability mindset" and establishing new sustainability-related services within their company. Her teaching approach focuses on real-life case studies, enabling participants to reflect deeply and to develop practical methods for daily business. Beyond skill-building, the programme overall provides a unique platform for senior leaders to network and connect across the various global business units and legal entities with the aim of sharing and implementing best practices.

KPMG ESG Academy

A prime example is the fully digital KPMG ESG Academy with its tailored learning experience, featuring 10 courses and certification on key ESG topics, designed by EBS, and delivered in collaboration with leading international academic research institutions. After great initial success in Europe with more than 3,000 participants, the programme is now rolled out on a global level in collaboration of KPMG.



HypoVereinsbank ESG Training

As a pioneer in ESG-training of its employees, HypoVereinsbank already started in 2020 the cooperation with EBS Executive School. The online-live training has reached more than 700 people in corporate banking and wealth management. Additionally, over 2,800 employees participated in fully digital training.



Hamburger Sparkasse Corporate Sustainable Finance Training

Since 2024, Hamburger Sparkasse started to qualify its employees, particularly those from the corporate and real estate customer segment, as well as development experts in the field of corporate sustainable finance. The tailored programme comprises 18 modules from the areas of corporate sustainable finance, ESG performance management, sustainability reporting and sustainable & responsible investments.



KiK Sustainability Management Training

In 2024, KiK and EBS launched a training programme for key employees on the topics of compliance & law, sustainable development, CSR / sustainable corporate governance, sustainable finance, carbon management, purchasing and supply chains.



4 Engagement

Service-Learning Social Impact Project

In 2025, we were able to make a significant contribution to the common good through our Service Learning program and through joint activities with the Refugee Law School. In total, more than 200 students participated. Our activities are diverse, as we work with around 30 partners serving very different client groups and addressing a wide range of challenges. These include refugee centres, homes for children, homeless people and seniors, as well as facilities for people with disabilities, food banks, schools, and organizations supporting local or international aid projects.

Within our Service Learning program, our primary aim is to enable respectful encounters between people from very different social backgrounds. We do this because empirical evidence shows that respectful encounters between diverse individuals not only form the basis for the development of a democratic culture and humanity but also foster perspective shifts that can lead to lifelong learning processes through civic engagement. This motivates us to pursue a human-centred approach to scholarship that builds bridges between people, organizations, and associations in order to pool all forces for a common cause.

At the beginning of the winter semester, we were encouraged by the news of the arrival of 13 donated projectors at St. Tereza School. Thanks to the support of Caritas Kampala and Engagement Global, the devices could be transported duty-free. The projectors are now installed in the classrooms, enabling teachers to teach digitally. The student team also developed a small basic finance course for the children, which teachers can now use in their classes.



Another now well-established initiative is the “Forest Classroom” at the Vincenz School, which offers our students the opportunity for direct interaction with children and young people with different disabilities, guided by a forest educator. Being embedded in a socially inclusive community within an ecologically intact environment allows students to experience a fundamental shift in perspective. Many perceive this change as very helpful.

This also applies to teams working in inclusive enterprises, such as the Lindentheater cinema at the Vincenz Foundation or the “Heimatlädchen” shop run by the Lebensraum Foundation. Students learn how inclusivity is experienced and implemented in practice, how local municipalities function, and how



to actively and responsibly counteract the social stigmatization of people with physical or mental illnesses. Together with the partner organizations, they develop publications, expand existing services, and conduct surveys.

Students also supported fair-trade enterprises, such as the Go-Coffee Cooperative from Uganda. Thanks to the support of our partner, Ms. Sabine Holtkamp, they gained a completely new perspective on both the product and its producers. For the first time this



winter semester, the team was also able to present the new fair-trade brand in the university cafeteria.

As a new partner organization, we added the association "Blaues Herz e.V.," founded by EBS alumni, to our portfolio this year. The organization is actively committed to improving water supply in particularly affected regions. The team led by Anthony Kluth, together with students from Makerere University in Kampala, succeeded in identifying another school in urgent need of a water filtration system. The German team has already acquired a PAUL water filter and plans to take it to Uganda at the beginning of the coming year to install it there.



A particularly special experience this semester was observing students gathering on the university grounds to improve biodiversity together with Dr. Dieter Möller and Andreas Teich from the local NABU, as well as the gardening staff led by Mr. Lazar. Despite adverse weather conditions, the team implemented many projects with great commitment. These included cleaning the pond, building a hedge and a path to the pond, constructing a reptile garden, installing nesting and bat boxes, removing ivy, building a bench, and creating a herb spiral. Further plans for spring include a picnic table, a hedge, completion of the herb spiral, information boards, and the creation of areas with sand, water, and small stones.

Gründungsfabrik Rheingau



The EBS Gründungsfabrik is proud to support the founding team of Revoja, which was honoured with the German Sustainability Award 2025 in the Products category. Revoja was recognized for its innovative, plant-based food products, which are developed and produced in alignment with circular economy principles.

The award was presented to founder Phillip Kaapke, on behalf of the entire team, by Prof. Dr. Michael Braungart, co-creator of the Cradle-to-Cradle concept and a leading thinker in the transition toward a sustainable society. The moment could not have been more fitting.

The Revoja team participated in two insightful days filled with engaging lectures and panel discussions. A particular highlight was the evening of the first day of the congress, featuring keynote contributions from Prof. Dr. Johan Rockström, Prof. Dr. Mojib Latif, Prof. Dr. Maja Göpel, and the recognition of Vanessa Nakate, presented by Luisa Neubauer. The event was intellectually rich, emotionally moving, and deeply thought-provoking.



Revoja is not only thrilled about the award but also enthusiastic about building new connections, with investors interested in supporting their products and with partners in the gastronomy sector eager to explore their diverse applications.

Cooperation

ZEIT for female entrepreneurs: Empowered Women Empower Women at EBS Universität

“ZEIT für Unternehmerinnen” brought together entrepreneurs, decision-makers, and experts for an open dialogue on the challenges and opportunities shaping the future of business. Across a diverse programme of panels, discussions ranged from successful entrepreneurship and business succession to digital transformation, sustainability, and leadership in times of change.

A key moment of the day was the panel on managing growth between transformation and economic viability, featuring Prof. Dr. Julia Hartmann, alongside leaders from industry. Drawing on her expertise in management and sustainability, she highlighted how long-term value creation, responsible leadership, and systemic thinking are essential for navigating growth in uncertain times. Her contribution connected academic insight with entrepreneurial practice and underlined the importance of sustainability as a strategic driver rather than an add-on.



Projects

Innoklusio project by Prof. Dr. Andreas Heinecke

After the pilot phase, the Innoklusio project (<https://www.innoklusio.de/en/>), initiated by Prof. Dr. Andreas Heinecke, can report an impact as more people with disabilities are hired. As the project comes to an end, it is followed by the newly founded company Coin Consulting. Here, the aim is to train employees from workshops for people with disabilities to become business consultants. This approach is supported by the integration offices in Saarland, Rhineland-Palatinate, and NRW.



DISK21: Fostering 21st Century Skills through Experiential Dialogue

The acronym DISK21 stands for Dialogue Skills and the number 21 refers to the educational requirements of the 21st century, as described in the 4D framework by the Centre for Curriculum Redesign. This framework emphasizes four core learning dimensions, knowledge, skills, character, and metacognition, closely linked to internationally recognized 21st Century Skills like communication, collaboration, creativity, and critical thinking.

Objective: DISK21 aims to support disadvantaged or at-risk children and adolescents by strengthening their life and future competencies, especially in schools with a low social index or socially challenging contexts.

Core Concept: The program is based on Dialog im Dunkeln ("Dialogue in the Dark"), an immersive exhibition where blind guides lead small groups through everyday scenarios in complete darkness. Developed in 1988 by Andreas Heinecke, this experience transforms participants' perceptions of blindness and highlights the importance of trust, communication, empathy, and collaboration. It fosters self-reflection and inclusive attitudes, particularly among youth with disadvantage experiences.

While the exhibition in Hamburg and Frankfurt reaches ~50,000 students annually, it has largely been accessible only to children from privileged backgrounds. DISK21 brings the dialogue directly to schools through project weeks integrated into regular curricula, providing experiential learning for all students. With funding from the API Foundation (€60,000), Homann Foundation (€5,000), and Innovations- und Förderbank Hamburg (€100,000), pilot programs will test the concept in primary and secondary schools in Hamburg, with the goal of broader implementation across Germany. Further support from the Deutsche Bank Foundation will strengthen project management and communication capacities.

Corporate Citizenship in the DACH Region

Together with Accenture DACH (Germany, Austria, Switzerland), Karin Kreutzer and Diane Owin from the Impact Institute have continued to write and test a case study about impact measurement, corporate citizenship, and portfolio selection.

In the bachelor's course Corporate Social Responsibility, the case study was completed by ca. 180 students. The results will be used to further develop the case.

The next goal is to submit the case study and further improve it. It focuses on the impact of Corporate Citizenship activities. The project focuses on the outcomes of socially responsible initiatives and provides valuable insights for ongoing improvement and innovation in corporate citizenship initiatives.





Diakoneo's Project about Innovation and New Work

The research project between Diakoneo and the EBS Universität continued in 2025. Several follow-up interviews were conducted to gain a perspective over time. In the summer of 2025 two papers were presented at academic conferences, the EGOS conference and the Annual meeting of the Academy of Management. The topics ranged from Social Innovation and New Work, to crisis management.



NATURESCAPES at the International Workshop on Urban Action

The NATURESCAPES team participated in the GEF-Naturescapes International Workshop on Urban Action for Climate, Nature, and Sustainable Development, hosted by the British Academy in London. Over two days, researchers presented preliminary findings from the GEF Sustainable Cities Programme on three key themes:

- ✓ Integration – exploring integrated approaches to addressing climate change in urban contexts (led by Anouk Fransen and Sara Maia).
- ✓ Co-financing – examining co-financing mechanisms for urban climate, nature, and sustainable development initiatives (led by Charlotte Demonsant, Jessica Lillquist, Katrin Merfeld, and Helen Toxopeus).
- ✓ Just Transitions – deriving lessons for equitable urban transitions from programme experience (led by Jeffrey Blackwatters and Fiona Kinniburgh).



The workshop provided valuable feedback from an engaged international audience, informing ongoing research. Full results are expected to be published in 2026.

Pathways into Social Entrepreneurship – A Study of the Social Impact Award



A research team from EBS Business School (Elisabeth Busch, Carina Keller, Karin Kreutzer, Vera Schwarzmann) worked together with Peter Vandor from Vienna University of Economics and Business on a joint research project in cooperation with the Social Impact Award (SIA) in Germany. SIA supports young people in engaging with social entrepreneurship and in developing early ideas for social ventures. Since its founding in Austria in 2009, the initiative has expanded into an international program active in more than 25 countries and rooted in local entrepreneurial ecosystems.

The research focused on the 2024 and 2025 SIA Incubation Programs in Germany, with particular attention to the role of communities. By looking at how peer exchange and wider networks come



together around early-stage founders, the research contributes insights into how community-based support strengthens learning and continuity in social entrepreneurship. In this way, the project adds to ongoing efforts to design programs that foster connection, collaboration, and long-term engagement among emerging changemakers.



5 Research Impact

Members of the EBS Impact Institute are highly active in research across diverse disciplines, including management, finance, operations, economics, marketing, and psychology. Their work has been featured in numerous prestigious international academic journals, such as the Academy of Management Journal, The Review of Financial Studies, Organization & Environment, Journal of Management Studies, Emotion, Human Relations, Journal of Business Ethics, Journal of Management, Motivation & Emotion, and Psychological Reports.

Research Themes

Topics

- / Climate Change Mitigation and Adaptation Strategies
- / Corporate Advocacy
- / Corporate Social Responsibility
- / Corporate-Startup Collaborations
- / Diversity
- / Energy Transition in the Oil and Gas Sector
- / Female Networking
- / Female Empowerment
- / Global South
- / Grand Challenges
- / Human Rights Protection in Global Value Chains
- / Impact Investing
- / Non-profit organizations
- / Responsible Consumption
- / Responsible Leadership
- / Social Business
- / Social Movements
- / Sustainable Finance
- / Sustainability Management
- / Supply Chain Due Diligence

Research Colloquia

Since its inception in 2021, the impact-themed research colloquium has brought together a vibrant community of scholars, students, faculty, and friends who share an interest in exploring the concept of impact. This year, we were delighted to host several impact researchers on our beautiful campus, where they shared their latest projects and insights.

Impact Research Colloquia

- / February 2, 2025; Julia Hartmann, EBS Universität
- / February 27, 2025; Lea Stadler, Grenoble Ecole de Management
- / March 24, 2025; Tina C. Ambos, University of Geneva
- / May 12, 2025; Kerstin Alfes, ESCP Business School, Berlin
- / August 27, 2025; Marleen Dieleman, International Institute for Management Development, Singapore
- / September 9, 2025; Marjo-Riitta Diehl, Aalto University School of Business
- / October 16, 2025; Max Riedel, Leibniz Institute for Financial Research SAFE
- / November 13, 2025; Steffen Farny, Leuphana University Lüneburg

Bern meets EBS

In November, the team from the public management institute from the University of Bern (Silva Lässer, Magdalena Waeber, Dr. Emamdeen Fohim & Prof. Dr. Claus Jacobs) visited the EBS in Oestrich-Winkel for a joint research colloquium with the Chair of Social Business (Elisabeth Busch, Diane Owin, Carina Keller & Prof. Dr. Karin Kreutzer).



At the invitation of Karin Kreutzer, the visit began with a dinner at the historic Eberbach Monastery. The next day was filled with research presentations – from the use of technology in therapy to social businesses engaging with marginalized groups, including refugees and people with disabilities, to organizations operating in the Global South.

Workshops

EBS Economics Group Retreat

The third annual Economics Group Retreat brought together 18 senior researchers and doctoral students for three intensive days of academic exchange in Neuwied from May 19–21, 2025. Building on previous years, this year's retreat was widely regarded as the best to date, reflecting both its excellent organization and the clear improvement in research quality and presentation skills across participants.

During nine extended sessions, projects on a broad range of topics were presented. These included identity and inequality, satellite-based poverty measurement in the Amazon region, corporate social responsibility strategies, mandatory sustainability reporting and its effects on insurance markets, motherhood wage gaps across the EU, fund responses to ESG ratings, health policy impacts on dietary outcomes in Australia, and market effects of international sustainability standards. Innovative ideas on large language models' understanding of ESG principles further demonstrated engagement with emerging methodologies. The 60-minute format, including formal comments and in-depth discussion, allowed for



comprehensive academic exchange rarely possible in standard conference settings. Structured peer feedback in each session strengthened the quality of discussion and prepared doctoral students for conference participation and high-level academic debate. Particularly notable was the progress among doctoral researchers in both content and presentation skills. In addition to the research presentations, the retreat featured a workshop on copyright and proprietary rights in academia, a structured "Speed Dating" career panel enabling one-on-one mentoring between doctoral students and senior colleagues, and applied game theory workshops combining theoretical learning



with team-building activities. The inclusion of two law researchers and an external senior professor broadened perspectives beyond economics, fostering interdisciplinary exchange and a strong sense of group cohesion.

Economics Retreat | Neuwied, May 19-21

Participants | Romasa Ali, Alina Azanbayev, Kangkang Cao, Simon Dato, Jarko Fidrmuc, Hanjo Hamann, Mehdi Hosseinkouchack, Olga Karpiuk, Jenny Kragl, Ronald Mandela, Mrdjan Mladjan, Katharina Matz, Sara Parente, Frederik Pietig, Jan-Christoph Rülke, Luca Schmidt, Laura Turrini, Simon Weyhofen

Research Workshop hosted by the Group of Economics

On November 7, 2025, the Group of Economics hosted a one-day Research Workshop at Campus Schloss, bringing together faculty members and doctoral researchers for intensive academic exchange. The workshop provided a structured platform to present ongoing research and receive focused feedback in a collaborative setting. The program featured presentations across a wide range of fields, including microeconomics, macroeconomics, finance, corporate finance, accounting, and real-estate economics. Topics addressed parenthood and health policy effects on dietary outcomes, founders and corporate venture capital in Europe, central bank independence, social norms of punishment, Airbnb and gentrification, identity and envy in incentive contracts, the economic rationality of AI advisors, and disclosure and information asymmetry during crises. By combining senior faculty contributions with doctoral research projects, the workshop strengthened internal collaboration, fostered interdisciplinary dialogue, and supported the continued development of high-quality research within the group.



Management Group Doctoral Offsite

Over two days, EBS Universität hosted the 'Management Group & Friends' Research Workshop, bringing together faculty members, close collaborators, and doctoral students. The workshop provided a platform for students to present their research ideas, paper drafts, and submission-ready work, while receiving feedback from experienced academics.

The workshop facilitated intensive discussions, strengthened mentorship, and helped shape the research trajectories of doctoral students, highlighting the broader impact that high-quality academic research can have on both academia and practice.



WK ÖBWL Nachwuchsworkshop und Jahrestagung (VHB)

In May 2025, the Scientific Commission for Public, Nonprofit and Health Care Management (WK ÖBWL) of the Verband der Hochschullehrerinnen und Hochschullehrer für Betriebswirtschaft (VHB) held its annual early-career workshop at the Bergische Universität Wuppertal. The workshop brought together early-career researchers working on topics related to public, nonprofit, and health care management.



The early-career workshop provided a platform for the presentation and discussion of research ideas and projects in different formats and supported academic exchange across institutions. It also offered space for dialogue on academic career paths, research funding, and knowledge transfer.

In her role as Representative for Early-Career Researchers of the commission, Prof. Dr. Karin Kreutzer supported the early-career workshop. EBS Universität was also represented by Elisabeth Busch who presented her work as an early-stage doctoral researcher.

The early-career workshop was followed by the WK ÖBWL annual meeting which served as the commission's broader forum for scientific exchange among its members.

Doctoral Research Forum Revival

The Doctoral Research Forum was successfully relaunched at EBS Business School by the mid-level representatives (Diane Owin, Sara Parente, Steffen Wagner, and Sama Yousefian). The forum brought together doctoral researchers for an inspiring day of exchange, career reflection, and networking.

A special highlight was the podium discussion with three EBS alumni who shared their experiences across academia and industry:

- Prof. Dr. Andreas Hesse (Hochschule Koblenz),
- Prof. Dr. Katrin Merfeld (Utrecht University School of Economics), and
- Dr. Pia Neudert (Commerzbank)



They reflected on their career paths, transitions after the PhD, and challenges in both academic and professional contexts. Doctoral candidates had the opportunity to ask questions about doctoral journeys, career decisions, and life in academia and industry.

The program also featured a feedback session in which doctoral researchers presented their projects and received input from the alumni. Beyond the formal sessions, the forum offered opportunities for networking and informal exchange.

Overall, the Doctoral Research Forum 2025 provided valuable impulses for career development and strengthened the academic community within the Business School. The very positive feedback clearly showed the importance of this format and plans for future editions are already on the horizon.

Sustainability Managers' Role – Pathways to Morally (Dis-)Engage from the Climate Crisis

Carina Keller and Myriam Bechtoldt were invited to present their joint research with Karin Kreutzer and Markus Beckmann (FAU Erlangen-Nürnberg) as part of a digital colloquium series "Ecological Sustainability in Work and Organizational Contexts" and the digital brownbag seminar of sustainability professionals "Endlich!". Their contribution explored the question: What does it mean to advocate for sustainability under structural contradictions and pushbacks? How can sustainability managers prevent climate quitting, meaning not only quitting their organizational role but also entirely from the sustainability field. Their presentation addressed both an academic audience in environmental psychology and a group of sustainability professionals in organizational practice, sparking a productive dialogue between theory and practice.



Research Impact Award 2025

Celebrating Impactful Research at EBS

The EBS Research Impact Award celebrates outstanding research that delivers tangible, real-world benefits to both businesses and society. Each year, we honour exceptional work that equips organizations with innovative strategies and practical solutions for tomorrow's challenges. This year's submissions spanned topics from algorithmic management and refining co-creation to measuring the



benefits of sustainable supply chains. These contributions have garnered significant attention from both industry professionals and the media, highlighting the real-world impact of research at EBS.



We heartily congratulate Prof. Dr. Franziska Krause and Prof. Dr. Sven Henkel for winning this year's Research Impact Award. The project "The Social Media Influencer" convinced the jury the most: "This is hands-on research that provides companies with actionable recommendations for working with influencers, while its broad media reception helps dispel myths about influencers among the wider public." Their pioneering research highlights the diversity of the social media influencer landscape, with particular attention to the influencer life cycle. The project has already produced two academic publications and attracted wide media coverage, ranging from Frankfurter Allgemeine Zeitung and SWR to RTL Deutschland and DER SPIEGEL.

Thank you to our outstanding jury for the vivid and constructive discussion on all submissions Dr. David Born (Roland Berger), Andrea Frenzel (SCHOTT AG), Thorsten Hageböcker (Süwag Energie AG), Karin Kreutzer (EBS Universität), and Alexander Wald (Bundeswehr (German Federal Armed Forces))

Presenting Research at Renowned Conferences



EBS goes AoM

Several doctoral students and faculty members from the Impact Institute attended this year's Academy of Management Annual Meeting in Copenhagen. They formed an impressive group of 8 professors and 15 PhD students from EBS University and networked with fellow PhD students and researchers from around the world for a four-day conference.

As the largest management conference globally, drawing over 10,000 participants from more than 100 countries, the meeting provided a unique platform to advance research, exchange ideas, and disseminate knowledge on the most pressing management and organizational challenges of the 21st century.

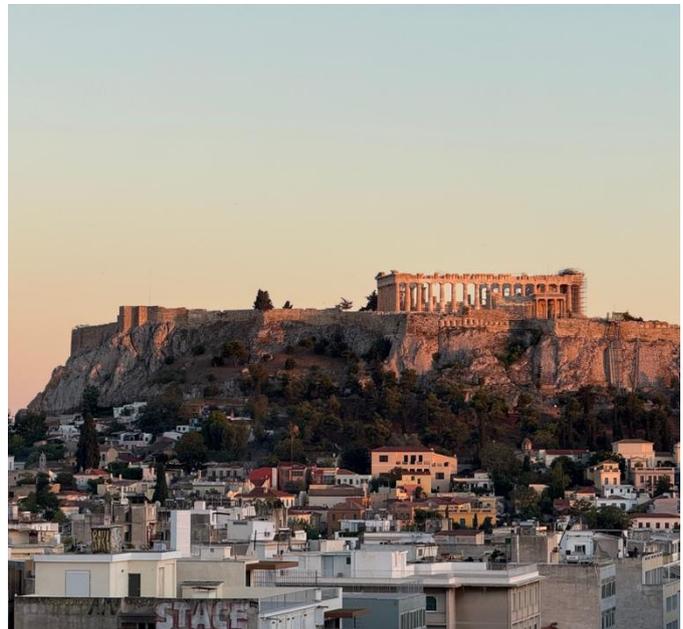


EBS goes EGOS

With several members of the Impact Institute attending and presenting at the EGOS conference this year in Athens, the EBS Universität was well represented. In several sub-themes, members discussed and networked over different topics.

Sub-themes with EBS Impact Institute contributions

- ✓ Prospective Theorizing: Developing Theories That Perform Desirable Futures
- ✓ EDI in Difficult Times: Organizing Solidarity beyond Opposition and Resistance
- ✓ Insider Social Change Agents: Catalysing Action on Social and Environmental Challenges
- ✓ The Normalization of Extreme Contexts: Creatively Co-existing with Crisis
- ✓ If You Want to Go Far, Go Together: Cultivating a Sense of Community in Value Creation



EBS goes EAWOP

In May, two doctoral students from the Impact Institute attended the 22nd European Congress of Work and Organizational Psychology (EAWOP) in Prague. This year's congress was held under the slogan "Transforming working environments: Challenges and opportunities". Researching current, transformative topics, Marie-Claire Joyeaux presented her work on Artificial Intelligence and how its implementation and usage both empower and exhaust employees. Julia Grgic presented her work on Diversity, Equity, and Inclusion as a highly debated topic and showed how organisations' diversity talks impacts diverse teams, and how gender stereotypes shape distinct career outcomes for men and women. Further, a pre-conference workshop provided insights on how to tackle academic hurdles as a doctoral student.





Overall, the congress offered valuable opportunities for knowledge exchange, feedback, and networking with scholars from the intersection between psychology and management.

Conferences Attended in 2025

- ✓ Annual Meeting of the Academy of Management (AoM) in Copenhagen
- ✓ European Group for Organizational Studies (EGOS) in EGOS
- ✓ Production and Operations Management in Atlanta (POMS), USA
- ✓ European Congress of Work and Organizational Psychology (EAWOP) in Prague
- ✓ International Conference on Environmental Psychology
- ✓ 27th Colloquium on Personnel Economics (COPE 2025)
- ✓ 40th Meeting of the European Economics Association (EEA 2025)

Further conference contributions

BECHTOLDT, M., TESTORI, M., BEERSMA, B. (2025). Radical Voices, Public Choices: How Negative Emotions in Media Discourse Shape Climate Action Support. International Conference on Environmental Psychology, Vilnius, Lithuania.

BECHTOLDT, M. (2025). Looking Inward and Outward: An Interdisciplinary Conversation on Paradox Research – View of a Quantitative Outsider. Academy of Management Annual Meeting 2025, Copenhagen, Denmark.

BECHTOLDT, M., KÜHNER, C. (2025). Emotions in the Face of Environmental Collapse: Challenges and Opportunities. Symposium at the International Conference on Environmental Psychology, Vilnius, Lithuania.

BENTAL, B., KRAGL, J. (2025). Collective Wages and Incentive Contracts: On the Role of Envy and Worker Diversity. 27th Colloquium on Personnel Economics (COPE 2025), Norwegian University of Science and Technology (NTNU), Trondheim, Norway.

BENTAL, B., KRAGL, J. (2025). Collective Wages and Incentive Contracts: On the Role of Envy and Worker Diversity. 40th Meeting of the European Economics Association (EEA 2025), Bordeaux School of Economics, Bordeaux, France.

HARTMANN, J., HEESE, S., KRAFT, T., MANKAD, S. (2025). Examining the Cost Impact of the German Supply Chain Due Diligence Act. Annual Conference of the Production and Operations Management Society 2025, Atlanta, USA.

HARTMANN, J., BAX, K., PATERLINI, S. (2025). Harnessing Influence or Shifting Burdens? MNCs and Governance of Supplier Emissions in Chains. Annual Conference of the Production and Operations Management Society 2025, Atlanta, USA



Carina Keller at Copernicus Institute and School of Economics at Utrecht University

Carina was invited to present her work at both the School of Economics and the Copernicus Institute. She shared two papers focused on the role of emotions in climate engagement—one based on experimental research and the other on a qualitative study. She began by outlining some of her wider research interests, such as the role of moral emotions in organizations operating in and with the Global South. She then introduced her qualitative study, which explores emotional tensions—contradictions individuals face daily at both organizational and societal levels—and how these tensions influence sustainability efforts. For example, optimism surrounding sustainability initiatives can conflict with the fear of making difficult professional decisions. Her study, which followed a group of employees in a German organization, led to the development of a model outlining three pathways for coping with emotional tensions. The session concluded with a rich discussion, where Carina shared further insights from her fieldwork and professional experiences. The research stay also provided valuable opportunities to connect with fellow researchers working on behaviour change for sustainability, laying the groundwork for future collaborative projects.



International Research Stays of Impact Institute Members

Julia Grgic as Visiting PhD Student at Amsterdam Business School

In Fall 2025, Julia Grgic visited Amsterdam Business School, University of Amsterdam, as a Visiting PhD. She conducted research on why gender gaps in leadership persist by examining how men's and women's career aspirations are shaped by the expectations of their managers and colleagues.



Sophia Jungk as Visiting Researcher at Oxford for the "Impact via Family Firms" Project

Sophia Jungk was as a Visiting Researcher at Oxford Saïd Business School, collaborating with the Ownership Project 2.0: Private Capital Owners & Impact (<https://www.sbs.ox.ac.uk/research/centres-and-initiatives/ownership-project-20-private-capital-owners-impact>). The Ownership Project at Oxford Saïd Business School was set up to examine how different forms of ownership shape corporate purpose, governance, and long-term societal impact, with a particular focus on private capital owners. In this context, a collaboration emerged on a joint article titled "Contested Sustainability: A Systems Psychodynamics





Perspective in Business Families”, co-authored with Sophia Jungk, Marya Besharov, Falko Paetzold, and Matthias Waldkirch. This work was presented by Sophia Jungk at the 2025 Annual Meeting of the Academy of Management.

Carina Keller and Karin Kreutzer as visiting researchers at the University of Oxford

Carina Keller spent Trinity Term at Saïd Business School as a visiting doctoral student, hosted by Prof. Dr. Eero Vaara. During her time in Oxford’s historic academic environment, she launched a new historical research project in collaboration with Prof. Dr. Karin Kreutzer and Prof. Dr. Vaara. The project explores how purpose-driven organizations commit breaches that challenge their core identity — and how they continue to function despite them — drawing on extensive archival data from a German social business.

A highlight of her stay was a joint research workshop with her co-authors. In addition, Carina participated in several methodological workshops offered by the Social Sciences Division, as well as interdisciplinary talks and debates across the university.



Karin Kreutzer at Rotterdam School of Management

Karin Kreutzer served as an external committee member for the doctoral dissertation of Maria Carmen Punzi at Rotterdam School of Management, Erasmus University. The visit included participation in the PhD defence and close scholarly exchange with an international committee of senior researchers. Maria Carmen Punzi’s dissertation combined strong methodological rigor with theoretical contributions and clear societal relevance, particularly in the fields of menstrual health and social entrepreneurship.

In addition, the visit featured participation in a research colloquium, where ongoing collaborative work on purpose in organizations (co-authored with Eero Vaara, Katrin Merfeld, and Vera Schwarzmann) was discussed and received valuable feedback. Further contributions included a session on research impact in the PhD pathway, fostering dialogue on translating doctoral research into societal impact. The visit strengthened international research networks and laid the groundwork for future collaborations with scholars at Erasmus University.





Publications 2025

In the past year, the institute members published highly cited articles and book chapters on topics such as impact investing, non-profit, and climate change transition. We are proud to foster impact and disseminate knowledge for practitioners and academics.

BECHTOLDT, M., SCHERMELLEH-ENGEL, K. (2025). Worry's Clout: Concern, Not Positive Affectivity, Drives Climate Activism. *Journal of Environmental Psychology*, 101, 102517.

doi:10.1016/j.jenvp.2024.102517.

BECHTOLDT, M., PETER, F., GUTBERLET, P. (2025). Exkurs – Wissenschaftliche Integrität und diskursive Repression in der medialen Öffentlichkeit einer krisengeprägten Welt. In *Green Legal Impact Germany (Ed.), Green Legal Spaces Studie 2025* (pp. 85-86). Green Legal Impact Germany e.V."

BENTAL, B., KRAGL, J. (2025). Collective wages and incentive contracts: On the role of envy and worker diversity. *Management Accounting Research*, 66, 100930. doi:10.1016/j.mar.2025.100930.

BENOIT, S., MERFELD, K., TUNN, V. S., SCHAEFERS, T., & ANDREASSEN, T. W. (2025). The B2B sharing economy: Framework, implications, and future research. *Journal of Business Research*, 191, 115244.

HEIN, P., DIEHL, M.-R., & KREUTZER, K. (2025). Magic Will Happen if You Gather Us in One Room: Gender Homophily and Women-Only Networking. *Journal of Management*, forthcoming

JOYEUX, M.-C., BECHTOLDT, M. (2025). A Commentary on Wolf and Stock-Homburg (2025) – Examining Robot Readiness Through Gendered and Intersectional Perspectives. *Group and Organization Management (formerly: Group and Organization Studies)*.

doi:10.1177/10596011251351706.

KRAGL, J., BENTAL, B., SAFAYNIKOO, P. (2025). Incentives and Peer Effects in the Workplace: On the Impact of Envy and Wage Transparency on Organizational Design. *Economic Theory*, 80, 87–124.

doi:10.1007/s00199-024-01622-4.

KELLER, C., SCHWARZMANN, V., KREUTZER, K., HEIN, P. (2025). If You Can't Let Go: The Role of Emotional Dependency in Global South–North Social Enterprises. *Journal of Management Studies*.

doi:10.1111/joms.13252.

METZEN, D., BLUMENSCHNEIN, P., PETER, F., BECHTOLDT, M., FRISCH, A. L., TSCHORN, M., HEINZEL, S. (2025). Validation of the Inventory of Climate Emotions (ICE) in a German sample. *Environmental Psychology Open*, 29 (1).

MERFELD, K., KLEIN, J. F., DE REGT, A., RIEGGER, A.-S., HENKEL, S. (2025). In Store-Technology Personalization: A Typology and Research Agenda based on the Type of Automation and Data Collection. *Journal of Business Research*, 191. doi:10.1016/j.jbusres.2025.115236.

RAATZSCH, R. (2025). Wittgensteins „erlösende Worte“. *Wittgenstein-Studien*, 16(1), 337-356.

SCHWARZMANN, V., MERFELD, K., KREUTZER, K. (2025). Navigating Age Diversity in Volunteer Teams: Barriers and Enablers of Teamwork. *Nonprofit and Voluntary Sector Quarterly*, 54 (3), 547–582.

doi:10.1177/08997640241262215.

SHEMLA, M., IHMELS, A., WEGGE, J. (2025). Gender quotas influence the appointment of women to precarious leadership positions: A signaling approach. *Journal of Occupational and Organizational Psychology*, 98 (1). doi:10.1111/joop.12557.

Applied Research

EBS Sustainability Summit 2025

The EBS Sustainability Summit 2025 brought together business leaders, academics, and students at the Schloss Campus in Oestrich-Winkel to discuss key challenges shaping the future of responsible business. Building on the strong momentum of its inaugural edition, this year's summit focused on Supply Chain Due Diligence, combining academic insight with practical perspectives from leading organizations.

Highlights included a keynote by Gabriele Hässig, Managing Director of Communications and Sustainability at Procter & Gamble Germany, and a panel discussion moderated by Stephan Karl, Managing Director Mid Europe at Tetra Pak. Hosted and chaired by Prof. Dr. Julia Hartmann, the summit also featured contributions from Prof. Dr. Rob Salomon (NYU), who shared insights into current sustainability developments and emerging challenges under the new U.S. administration. Prof. Dr. Hartmann further connected research, teaching, and practice by presenting key findings from her work in sustainability management.



The program was complemented by a poster breakout session showcasing research by EBS students and scholars, as well as an evening reception and networking dinner, fostering dialogue across disciplines and sectors.

Behavioural Insights Connect at the German Federal Chancellery

In September, Myriam Bechtoldt was invited to the BIC Behavioural Insights Connect networking meeting at the German Federal Chancellery. The event brought together representatives from politics and science to discuss key behavioural questions in the fields of digitalization, energy, and mobility, to exchange experiences from joint projects, and to develop concrete next steps for improving dialogue between research and public administration.



Keynote A&O



Professor Karin Kreutzer delivered the keynote address at the Female Future Summit at A&O Shearman Deutschland, sharing key insights from her research on female networking. In her speech, she emphasized the unique challenges and opportunities for women in leadership, highlighting the role of networks, the influence of stereotypes, and the distinct characteristics of female leadership. The event, organized by Dr. Maria A. Boerner, Dr. Nadja Harraschain, and Dr. Carlotta Jung-Arras (EBS

Alumna), provided a platform for ambitious female lawyers to engage in discussions on advancing women's impact in the corporate world.

Sustainable Impact Award by WirtschaftsWoche

In a time when sustainability is increasingly questioned as a cost factor rather than recognized as a necessity, the Sustainable Impact Award 2025 (SIA) sent a clear signal: a future-ready economy depends on sustainable ideas, resilient business models, and the leaders who advance them, often under challenging conditions.

The 2025 award recipients were:

- / Impact of Sustainable Corporate Governance: CWS Workwear
- / Impact on Earth: Cornelsen Re:Think Water
- / Impact of Product: FERALPI STAHL
- / Generali NewComer EnterPrize: Abnoda
- / Generali SME EnterPrize: ELSCHUKOM GmbH

The award honoured organizations that demonstrate how sustainability can be successfully embedded into corporate governance, products, and business practices. By recognizing pioneers who continue to drive transformation despite economic and regulatory pressures, the SIA highlighted sustainability not as a luxury but as a prerequisite for long-term value creation.

The award was made possible through the commitment of WirtschaftsWoche, Generali, and the Lavazza Group, whose continued engagement underscores the importance of cross-sector collaboration in advancing sustainable business practices.

The jury brought together expertise from media, industry, academia, and consulting, ensuring a rigorous and multidimensional evaluation process. Their collective perspective reflected the complexity and urgency of shaping an economy that serves both society and the planet.



The Sustainable Impact Award 2025 reaffirmed the importance of recognizing and supporting those who persist in driving sustainable transformation, not because it is easy, but because it is essential.



EB Sustainability Award: Recognising Impact That Strengthens Society

The EB Sustainability Award honours initiatives that create lasting social and environmental impact and contribute to a resilient, future-oriented society. The award highlights projects that build connections, foster inclusion, and translate sustainability into tangible action.



This year, Prof. Dr. Julia Hartmann was part of the award's jury, contributing her expertise in sustainability and management to the evaluation process. Together, the jury recognised outstanding initiatives that demonstrate how responsible action and long-term thinking can make a meaningful difference.

The EB Sustainability Award underscores that sustainability is not only a strategic imperative, but a cornerstone of societal cohesion and future viability.

Fair Supply Chains – Contribution to Workshop Series Hosted by the German Government

Julia Hartmann was invited to speak at the dialogue series „Faire Lieferketten“ hosted by the German Federal Government. Her presentation addressed a topic that is both academically challenging and of high practical relevance: the measurement of sustainability in global value chains.

From hidden social risks to the scarcity of environmental data deep within supply networks, research in this area demands creativity, methodological rigor, and often a degree of investigative work. In her talk, Julia Hartmann shared insights into how case studies and emerging secondary datasets can help generate evidence in contexts where transparency is limited. She emphasized the importance of strong purchasing practices, effective audit design, and a focus that extends beyond tier 1 suppliers in driving meaningful improvements.

The event provided an inspiring forum for exchanging ideas on how to make supply chains fairer, more transparent, and more sustainable. EBS Universität extends its thanks to Tanja Samrotzki for her thoughtful moderation and to the organizers for establishing such a valuable platform for dialogue.



Keynote at Schaeffler AG Stakeholder Dialogue

At the Schaeffler Stakeholder Dialogue, Karin Kreutzer delivered a keynote address titled *“After the Backlash: What’s Next for Corporate Sustainability?”* Her core message emphasized that while there is growing pushback on sustainability, it is likely to be only temporary. This period, she argued, should be

seen as a time to recalibrate rather than retreat and to prepare for the return of momentum in the sustainability space.

The conference itself reflected a strong commitment to meaningful dialogue on critical issues such as the circular economy, human rights, and due diligence. Numerous examples and innovations were shared, demonstrating that, despite changing public narratives, companies continue to advance their sustainability efforts.



EBS Universität thanks Dr. med. Anja Rivera de la Cruz, MBA, MPH, and Inka Dollinger for their kind invitation and for supporting this important platform for exchange.

Further invited talks and contributions

- / BECHTOLDT, M. (2025). Sustainability Managers' Moral Role Identity – How Moral (Dis)engagement Shapes Corporate Climate (In)action. Digitale Kolloquium-Reihe „Ökologische Nachhaltigkeit im Arbeits- und Organisationskontext“.
- / HARTMANN, J. (2025). Messung von Wirksamkeit und dem methodischen Herangehen aus wissenschaftlicher Perspektive. Dialogreihe #FaireLieferketten für Unternehmen und Wirtschaftsverbände, Bundesministerium für Arbeit und Soziales, 11. Dezember 2025, Essen, D.
- / HARTMANN, J. (2025). Nachhaltigkeit in Lieferketten. Bundesministerium für Umwelt, Klimaschutz, Naturschutz und nukleare Sicherheit & Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung, Berlin, 25. August 2025.
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- / HARTMANN, J. (2025). Filling the empty pages: Why true performance management starts where reporting ends. Accenture Accent on Sustainability, Online, 17. Juni 2025.
- / HARTMANN, J. (2025). Nachhaltigkeit in Lieferketten. Save the Children, online, 27. August 2025.
- / HARTMANN, J. (2022). Responsibility for the natural environment does not end at your doorstep but must include the supply chain. Earth Day 2022.



6 Outreach

Media Contributions in Numbers

Media	Contributions	Outreach
Print	47	9.190.946
Online Media	32	40.152.251
Social Media (incl. TV, Radio)	4	1.939.251

The Impact Institute team collectively reached more than 51,3 million people through their media contributions, with a total of 83 contributions across print, online, and social media.

Top 10 media outlets by type

Medienarten	Anzahl	Reichweite
Tageszeitung	30	1.247.228
Nachrichtenportal (Online)	12	14.260.689
Wochenzeitung	10	1.188.984
Tageszeitung (Online)	7	16.386.122
Kundenzeitschrift	5	6.130.654
Fachzeitschrift (Online)	5	1.084.969
Zeitschrift (Online)	4	6.676.970
Radio (Online)	2	1.588.048
Fachzeitschrift	1	54.000
Kultur (Radio)	1	255.000



Top 10 Headlines

Headlines	Anzahl	Reichweite
D STATES SYSTEM	14	954.859
gehört !?	10	217.199
VERBINDUNGEN	8	725.612
Sind tatsächlich jüngere Menschen weniger an Leistung interessiert?	3	25.554
„Unternehmen haben viel Geld und Mühe an den falschen Stellen investiert“	2	529.781
Aufmacher: Macho von der 20	2	6.917.210
Neue Studie: Ausgerechnet gut gemeinte Frauen-Netzwerke können Ungleich...	2	32.666
OpenAI, Google, Microsoft, Palantir, Ölpreis, Revolut, Tesla, C&A, Evertz Pha...	2	529.781
Quote kann „gläserne Klippe“ teilweise verhindern	2	54.901
„Viele kamen sich regelrecht stigmatisiert vor“	1	22.878

Outreach Highlights in Media, TV, and Audio

What follows are examples for the publication activities of selected members of the Impact Institute.

Julia Hartmann in the media

- ✓ **SWR Kultur** (September 3rd, 2025) on Interview zur geplanten Überarbeitung des Lieferkettensorgfaltspflichtengesetzes
- ✓ **WDR Wirtschaftsmagazin** (Dezember 9th, 2025)
- ✓ **ntv Telebörse** (December 9th, 2025)
- ✓ **Das Unternehmensmagazin des Verbands Der Mittelstand. BVMW e. V.** (2025). Interview: Es geht um Überzeugung, nicht bloß Pflichterfüllung.
- ✓ **Wirtschaftswoche** (2025). Interview: Sustainable Impact Award „Es geht um Überzeugung, nicht bloß um Pflichterfüllung“.

Vera Schwarzmann and Katrin Merfeld in Faire Woche

Vera and Katrin contributed to Germany's Faire Woche (12–26 September), the largest annual fair trade campaign with around 2,000 events nationwide. In collaboration with the Weltladen-Dachverband e.V., Vera Schwarzmann and colleagues highlighted insights on age diversity in volunteer



teams, drawing on their study "Navigating Age Diversity in Volunteer Teams: Barriers and Enablers of Teamwork" (Nonprofit and Voluntary Sector Quarterly, co-authored with Karin Kreutzer). This work reflects ongoing research partnerships between Utrecht University School of Economics, EBS Universität, and the Weltladen-Dachverband, translating scholarly findings into practical recommendations for inclusive volunteer engagement.



Myriam Bechtoldt in the media

From gossip at the coffee machine to self-doubt in the boardroom, Myriam Bechtoldt was visible on psychology and leadership in the German-speaking media in 2025. In high-reach national outlets, she explained why talking about absent others is not merely "bad behaviour" but a central social mechanism for negotiating norms, cohesion and power in teams, and when gossip turns from relational glue into a genuinely destructive force. At the same time, she unpacked what emotional intelligence and empathy mean in leadership practice, arguing for a form of empathic distance that takes employees' concerns seriously without letting managers over-identify and burn out themselves. She also addressed how leaders can work productively with their own self-doubt, how organizations can spot and encourage tomorrow's leaders early on, and why systematic coaching for students remains the exception rather than the rule. Across print, online and public broadcasting formats in Germany, Austria and Switzerland, she translated evidence from organizational and clinical psychology into applicable messages for employees, managers and young adults, strengthening both the visibility and societal impact of her academic work.



“Gesunde Arbeit, gesunde Führung?” Harmony Expert Talk. <https://www.youtube.com/watch?v=c-zhLOzm1ew>.

Interviews / Reach-Out

- Die Presse (Oct. 29, 2025). Tratschen Sie ruhig, es könnte Leben retten! Zumindest Ihre Beziehung. <https://www.diepresse.com/20215817/tratschen-sie-ruhig-es-koennte-leben-rettен-zumindest-ihre-beziehung>
- Wirtschaftspsychologie heute (Sept. 17, 2025). Coaching für Studierende: Noch die Ausnahme. <https://www.wirtschaftspsychologie-heute.de/coaching-fuer-studierende-noch-die-ausnahme>
- FAZ (August 3, 2025). Wie gehe ich als Führungskraft mit Selbstzweifeln um? <https://www.faz.net/aktuell/karriere-hochschule/die-karrierefrage/wie-gehe-ich-als-fuehrungskraft-mit-selbstzweifeln-um-110602022.html>
- WELT Aha! Zehn Minuten Alltags-Wissen (July 31, 2025). Was steckt eigentlich hinter emotionaler Intelligenz?, <https://open.spotify.com/episode/36qDurc2rAYJbC4uwLxTiq?si=Z3882WB9R92ZSt5ehJpaKa>
- Certo, VBG-Kundenmagazin (July 9, 2025). Macht emotionale Intelligenz uns erfolgreicher?, <https://www.certo-portal.de/artikel/macht-emotionale-intelligenz-uns-erfolgreicher>
- Der Spiegel. (June 30, 2025). Kommunikation: Warum Lästern im Job wichtig ist. <https://www.spiegel.de/karriere/kommunikation-warum-laestern-im-job-und-wichtig-ist-a-3701a0cd-393c-4099-9cf6-9552eeb431d7>
- Swiss Leaders (June, 2025). Identifier et encourager les futurs leaders. <https://leadermag.ch/articles/Ccf7L4u4F4/article/5wZ66igOWnRs6/adc8197127604bc1ae1fb7b818e8f692>
- VdK-Zeitung (May 2025). Ist Lästern besser als sein Ruf? p. 20.
- WDR 5 Quarks – Wissenschaft und mehr (April 23, 2025). Gossip - Warum wir über andere reden. <https://www1.wdr.de/mediathek/audio/wdr5/quarks/index.html>



- WDR Quarks Daily (March 13, 2025). Gossip - Wann ist es okay, über andere zu reden? <https://www.ardaudiothek.de/episode/quarks-daily-dein-taeglicher-wissenspodcast/gossip-wann-ist-es-okay-ueber-andere-zu-reden/wdr/14282143/>
- SWR Kultur (Feb. 1, 2025). Klatschen, tratschen, lästern – Warum wir über andere reden. <https://www.swr.de/swrkultur/wissen/klatschen-tratschen-laestern-warum-wir-ueber-andere-reden-das-wissen-2025-02-01-100.html>
- WirtschaftsWoche (Jan. 24, 2025). Gefühlvoller Abstand. Ausgabe 5, S. 89. <https://www.wiwo.de/erfolg/management/empathie-fuehrungskraefte-sollten-die-sorgen-ihrer-mitarbeiter-nicht-zu-ihren-machen/30180014.html>
- Brigitte (Jan. 9, 2025). Darf ich es mir gutgehen lassen, wenn es der Welt schlecht geht?, <https://www.brigitte.de/liebe/persoenlichkeit/darf-ich-es-mir-gutgehen-lassen--wenn-es-der-welt-schlecht-geht--13928670.html>

Healthy work, healthy leadership?: Talk about mental health at work

In February, Miriam Bechtold was invited to the Harmony Expert Talk “Healthy work, healthy leadership?”, hosted by Harmony my life, a digital mental-health platform that collaborates with organizations on workplace health. The event, aimed at HR professionals, used rising sickness absence as a starting point to discuss when high job demands become harmful, why a lack of resources and support is often the real issue, and whether it is more damaging when employees stay home sick or come to work ill. The conversation focused on what leaders can do in everyday practice to avoid demotivating staff, show genuine appreciation instead of relying on symbolic “employee of the month” formats, and act as credible role models in dealing with stress. The talk is available on YouTube, extending its reach beyond the live audience.

Meir Shemla in the media

In 2025, Meir Shemla’s impact activities focused on contributing an evidence-based perspective to the public and managerial debate around Diversity, Equity, and Inclusion (DEI) policies. Against the backdrop of a strong backlash against DEI, he engaged with media and managers to challenge simplistic narratives (both in favour of and against DEI) and to highlight what research evidence suggests about the conditions under which diversity policies are effective.

A central aim of these activities was to move the discussion beyond ideological positions and toward a more nuanced understanding of trade-offs, unintended consequences, and implementation challenges associated with DEI policies.

In addition, he engaged directly with organizations and managers to translate research insights into leadership practice. For instance, together with Denmark Technical University (DTU), he co-managed a leadership development trajectory for sustainability leaders. The program is tailored to the specific psychological, organizational, and political challenges faced by sustainability managers, supporting them in navigating resistance, value-based tensions, and the complexities of driving sustainable and inclusive change within organizations.





Key media contributions in 2025 include:

- Personalwirtschaft: DEI-Backlash: „Wir können jetzt das Dogma rund um Diversity loswerden“, <https://www.personalwirtschaft.de/news/hr-organisation/dei-backlash-wir-koennen-jetzt-dogma-rund-um-diversity-loswerden-188793/>
- Süddeutsche Zeitung: Wir leben in einer verquoteten Republik , <https://www.sueddeutsche.de/wirtschaft/diversitaet-frauenquote-sap-vw-forschung-li.3252663?reduced=true>
- Diginomica: Tech Bros versus DEI – why the exclusion of inclusion will end up biting companies where it hurts, <https://diginomica.com/tech-bros-versus-dei-why-exclusion-inclusion-will-end-biting-companies-where-it-hurts>
- Harvard Business Manager: „Unternehmen haben viel Geld und Mühe an den falschen Stellen investiert“, <https://www.manager-magazin.de/hbm/unternehmen-haben-viel-geld-und-muehe-an-den-falschen-stellen-investiert-a-b818bdf8-dd39-4857-a4c2-8e1e76175e57>
- Das Magazin für Markenführung: DEI will gut durchdacht sein, https://www.markenartikel-magazin.de/_rubric/detail.php?rubric=marke-marketing&nr=84011

Karin Kreutzer in the media

The latest study by EBS Prof. Karin Kreutzer, Patricia Helena Hein (Ivey Business School at Western University, Canada) and Marjo-Riitta Diehl (Aalto University, Finland) examines how women's networks influence leadership opportunities in organizations and why their design is critical.

Following an interview on Deutschlandfunk Nova, the research has now been featured in Harvard Business Manager and Frankfurter Allgemeine Zeitung. The study reveals that whether women's networks actually promote empowerment or unintentionally reinforce existing inequalities depends crucially on how they are designed.

"Companies should ask themselves: How can networks be designed so that they are truly productive, meaningful and career-enhancing - especially given the limited time many women have?"

Prof. Karin Kreutzer

- Frankfurter Allgemeine Zeitung, Netzwerktreffen Für Frauen : „Eigentlich war das Zeitverschwendung“, <https://www.faz.net/aktuell/rhein-main/region-und-hessen/warum-netzwerktreffen-fuer-frauen-etwas-bringen-accg-200381166.html>
- Harvard Business Manager, Was wollt ihr mit euren Frauennetzwerken?, <https://www.manager-magazin.de/hbm/frauennetzwerke-warum-sie-oft-nicht-zur-gleichberechtigung-fuehren-a-9efedb6a-73cf-4163-9aef-e0b25ce59763>



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