

Our Teaching Impact

WU
WIRTSCHAFTS
UNIVERSITÄT
WIEN VIENNA
UNIVERSITY OF
ECONOMICS
AND BUSINESS



Stories & Interviews

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Why we care about impact

It is becoming increasingly important for universities to reflect on their impact on the economy and society and also to trace this impact. With the “Research Impact Map” published in 2020, WU took the first step toward sharing this reflection with the public. With the “Teaching Impact Map”, we now take the next step. After all, teaching and learning is, like research, one of the core tasks of a university. However, while research results often speak for themselves and their relevance is made clear through media dissemination, the multiple effects achieved in and through teaching and learning often remain unnoticed. Very often, the public discussion on teaching and learning revolves around external conditions such as lecture hall equipment or student-faculty ratio. The education of students and their personal development into responsible

personalities, though, plays a major role in WU’s teaching and learning activities, especially regarding WU’s commitment to being a “Responsible University”.

With this second impact map and by tracing the broad spectrum of activities and their impact, WU aims to highlight the importance of teaching and learning and its positive effects and impact on individual careers but also on societal changes. I hope you find the stories collected insightful and inspiring – and perhaps even get motivated to follow the traces of your own teaching and learning experiences.

Edeltraud Hanappi-Egger,
Rector



Teaching Impact Map

The societal impact of university teaching and learning

At a first glance, it seems obvious: Teaching, and thus the education of young (and not so young) people, is one of the core tasks of a university. Hence, the assumption is obvious that **impact** is primarily achieved through its graduates. After graduation, they start or advance their careers, translate their knowledge into actions and decisions and, ideally, are capable to independently develop and change their university-influenced view of the world – and the world alongside with it. However, when looking closer, the first questions arise: Does a university really have impact on its students? Or rather through its students? Or maybe both? Does a university shape its students and graduates only through building up (subject-specific) knowledge and by supporting them to develop skills and competences? Or is it rather a matter of imparting values and a sense of social responsibility (in the spirit of a Responsible University)? So what has particularly influenced students and graduates during their studies? Was it individual teachers and courses or the entire study program? Was it the books and texts they read, the collaboration with other students in a particular project, or the culture of teaching and learning as a whole?

At the beginning of this project, we asked ourselves those and similar questions. While answering them, reconstructing and mapping the impact pathways became both a challenging and insightful experience. At the very beginning, it became evident that there is a whole variety of impactful activities as well as impact stories in teaching and learning. That is why we decided to highlight this variety in this booklet. Stories about education of teachers and researchers are presented side by side with stories about textbooks and digital teaching and learning formats. At its heart is the question as to what impact WU has far beyond WU itself and how to grasp and map it.

The project team conducted dozens of interviews, analyzed documents, linked different datasets and uncovered the impact stories in a combination of scientific, investigative and journalistic approach.

This booklet contains 20 **Impact Stories**. Most of these stories show the impact of WU's teaching and learning activities far beyond WU itself, mostly backed up by numbers: They show how many users access available teaching materials from outside of WU or how many decision makers in Austrian society and economy have a WU background. In addition, seven of the 20 impact stories are interviews with WU alumni and alumnae, which show how studying at WU has influenced their biographies and careers and make WU's impact visible on a very personal and individual level.

We are aware that the chosen activities and their impact is very selective and that there are many similar (or different) impact stories that would have been worth telling. Hopefully, many of them will be told in the future to illustrate the impact of WU's teaching activities.

Our special thanks go to the project team for the intensive and outstanding work and to the rector's council for their clear commitment to not only talk about impact, but also make it visible. Furthermore, we also thank all the interview partners who shared their ideas, experiences and perspectives in long discussions and conversations, as well as all the other colleagues involved. Your contributions have made this **Impact Map** possible.

André Martinuzzi and Oliver Vettori

Impact through our graduates

KEY FACTS

Around 2,000 bachelor's graduates and 1,000 master's graduates each year.

120 students take part in WU's support programs for highly qualified students.

Around 8,000 students and 300 enterprises regularly meet at WU career events.

According to a secondary analysis of FASresearch's study

"Die Zukunftsgestalter und -gestalterinnen 2020"¹

- › 24% of the 500 most influential people in the Austrian business world
- › 12% of the top decision makers in politics and administration
- › 16% of all top decision makers in Austria are WU graduates.

Curricular and extracurricular learning experiences provide students with not only scientifically founded knowledge but also future-oriented competences and professional networks and contacts to start a successful career. WU graduates disproportionately often take on responsible roles in business and society in the course of their professional lives. This is shown by an secondary analysis of the study "Die Zukunftsgestalter und -gestalterinnen 2020" conducted by FASresearch.

CONTEXT

WU graduates take on social responsibility and are characterized by their expertise, open mindedness and the desire to shape the world. WU is committed to this in its mission statement. In its study programs, WU imparts a comprehensive, scientifically based understanding of economics and business, scientific approaches and future-oriented competences such as problem-solving and analytical skills, innovative thinking as well as social and communicative competences. Graduates are enabled to develop sustainable solutions and to take on responsible tasks in business, society and science.

ACTIVITIES

WU graduates acquire this set of future-oriented competences through the interplay of curricular and extracurricular learning experiences during their studies. Passing on practical knowledge and skills is part of all study programs. Additionally, extracurricular offerings support students in their personal development and career planning and help them build a network with other alumni and corporate partners. Examples include the WU Top League for outstanding bachelor's students and the Center of Excellence for particularly ambitious master's students. Both aim to establish relevant contacts and furthermore to develop professional and personal skills. In addition, most WU master's programs have their own student communities that connect students, graduates, faculty and companies. At industry-specific lectures and networking events, students exchange ideas with graduates and business partners and thus establish important contacts for their future careers. The ZBP Career Center also supports students in their first career steps and further career

¹About the study: The power network map is re-calibrated every three years by network analysts of FASresearch and the Public Affairs experts of PANTARHEI ADVISORS. The update of the network „Zukunftsgestalter*innen Österreichs“ (Austrians shaping the future) was realized in particular regarding future relevant global challenges.
Details

planning, thus laying the foundation for advancing to leadership positions. In addition to consulting and coaching, the ZBP Career Center focusses on connecting students with companies. This happens both at events on campus and off campus at career fairs such as Career Calling and the Long Night of the Companies. Besides opportunities to meet corporate partners in person, the platform my.zbp.at offers virtual networking opportunities with potential employers.

OUTPUT

In total, about 2,000 bachelor's students and about 1,000 master's students graduate from WU each year. This corresponds to about 9% of the annual university graduates in Austria. Each year, approximately 120 students participate in the high potential support programs WU Top League and Center of Excellence. Approximately 2,000 students take advantage of the career counseling services offered. The ZBP Career Center brings nearly 300 companies to the campus WU each year for events, where nearly 3,000 students take this opportunity to network with companies. At Austria's largest career fair

Career Calling, about 5,000 students and 150 national and international companies participate each year. The job platform my.zbp.at features around 3,000 job advertisements and around 8,000 student profiles.

IMPACT

A secondary analysis of FASresearch's study "Die Zukunftsgestalter und -gestalterinnen 2020" shows that WU graduates are disproportionately often represented among the top decision-makers in Austria compared to other Austrian universities. Overall, 16% of all top decision-makers in Austria have a WU background. This puts WU in second place overall, although only about 9% of all university graduates in Austria graduate from WU. In the field of politics and government, more than 12% of the top decision-makers are WU graduates. In the field of business, WU's core competence, the share of WU graduates is as high as 24%, which puts WU in first place. This shows that the networks graduates form during their studies at WU support them in taking on responsible positions in business and society.

IMPACT PATHWAY

ACTIVITY

Curricular and extracurricular learning experiences provide students with future-oriented competences and networks

OUTPUT

Around 2,000 top educated bachelor's and 1,000 master's graduates each year

IMPACT

24% of the 500 most influential people in the Austrian business world are WU graduates

Alumni Interview – Hikmet Ersek

Considering business impacts on society

ABOUT

Master's degree in economics and business administration at WU in the early 1980s

Best FinTech CEO, Austrian Citizen of the Year, Responsible CEO of the year

CEO and Director of The Western Union Company, a world leading financial services and communications company

WU Manager of the Year 2018

WHY WU?

My father is from Istanbul, my mother from Vienna, I went to the Austrian High School in Istanbul. In 1980, I moved to Vienna, played basketball and looked for a good business school, so WU was the natural choice.

The biggest effect was understanding macroeconomics and sociology. I would not be the CEO of Western Union if I would not have these basics.

WHAT WAS YOUR IMPRESSION OF WU?

I just came from Turkey, was somewhat shy and tried to integrate myself. Another student brought me to the student's union (ÖH) and that made a big difference, as I immediately felt openness and acceptance. This spirit is very important for foreign students to make them feel invited and included.

There were two professors who influenced me most: Leonhard Bauer, who taught us how to apply economic theories to day-to-day challenges and Stefan Titscher, who wrote a book on social behavior. Both helped us to understand the societal and economic foundations. Even now I quote them in discussions with business leaders and policymakers. They helped me to understand the world and that is what you want from a university – to shape your mind and build your character.

WHAT IMPACTS DID WU HAVE ON YOUR BIOGRAPHY AND CAREER?

The biggest effect was understanding macroeconomics and sociology. I would not be the CEO of Western Union if I would not have these basics. If you want to be a factory leader and try to produce in the most cost-efficient and fastest way, you may focus only on business administration. We need such managers. As a CEO of a global

company, you need to have a deeper understanding of the different forms of capitalism, the different governance systems, regulatory environments, demographic developments, tax systems, etc. You have to consider what impacts our business has on people's lives all around the world, the social, political, demographic and economic impact of your decisions.

On the other hand, you need to understand the needs of the global customer. I know many CEOs who have been in 90 countries in the capital cities. However, I do not know many CEOs who have also been in the rural areas, talking to people and understanding them. There is nothing wrong in serving millions of customers worldwide and at the same time driving the shareholder value. It is all about the right balance of profit and stakeholder value. Of course, I learned that over many years, but the foundation was laid at WU.

WHAT DOES WU STAND FOR?

WU bridges different systems, societies and disciplines. It stands for unity in diversity. It sends out the message regardless where you come from and what you do, you are welcome, you learn about diversity and that you have impacts on society.



**WU bridges different systems,
societies and disciplines.
It stands for unity in diversity.**

Impact through a solid scientific education

KEY FACTS

WU offers 3 bachelor's programs and 15 master's programs.

Each year, around 2,000 bachelor's students and 1,000 master's students graduate from WU.

WU's share of all Austrian bachelor's graduates in business and economics is around 50%.

On average, bachelor's graduates receive a job offer within the first month and master's graduates within two months after graduation.

In its bachelor's and master's programs, WU provides a solid scientific education in business, economics and business law with a high practical relevance. WU graduates are in great demand on the job market, both immediately after graduation and at later points in their careers. The high employability of WU graduates shows the importance of WU for the Austrian labor market.

CONTEXT

As one of the largest universities dedicated to economics and business in Europe, WU plays a pioneering role in this field. Next to the transfer of knowledge, teaching primarily focuses on graduates' reflective and analytical skills, which are indispensable in a complex world. This education enables graduates to gain a foothold in various academic and professional fields quickly. WU places great emphasis on research-led teaching in all programs, as well as on providing innovative educational opportunities for students by taking advantage of WU's diversity of disciplines.

ACTIVITIES

WU offers a total of 16 study programs focusing on business and economics and 2 study programs focused on business law at the bachelor's and master's level. These study programs provide university-level knowledge in business, economics, as well as social sciences. The Bachelor's Program in Business, Economics and Social Sciences offers a broad, in-depth education with four majors (Business Administration, International Business Administration, Economics & Socioeconomics and Information Systems) and more than 30 specializations for an individual focus. The English-taught Bachelor's Program in Business and Economics offers a broad education with an international focus. The Bachelor's and

Master's programs in Business Law combine the two disciplines, laying the foundation not only for a traditional legal career, but also for careers at the interface between business and law. WU's seven German- and eight English-taught master's programs cover the diversity of economic science disciplines. The master's programs offer a solid scientific education with a high level of practical relevance in their respective fields.

OUTPUT

On average, about 2,000 students successfully complete a bachelor's degree at WU each year. In addition to solid scientific basic knowledge of business and economics, graduates also stand out in their problem-solving skills and their eagerness to make a difference. 28% of them decide to enter the professional world and find a job within one month on average. 46% continue with and complete a master's degree, almost half of them at WU. Over 1,000 students graduate from one of WU's master's programs each year. Usually, they receive their first job offer within two months after graduation. More than three quarters of all graduates gained relevant

practical experience by working during their studies. 6% of master's graduates go on to study for a doctorate or PhD.

IMPACT

Each year, around 3,300 bachelor's students graduate in the field of business and economics in Austria. More than 50% of them are educated at WU. In Austria, the bachelor's programs at WU thus play an important role in the academic education in this field. Graduates of the master's programs take on responsible positions in business, academia and society and are characterized by their expertise, open-mindedness, and eagerness to make a difference. More than 20% of the top managers in Austria's top 500 companies are WU graduates. One third of all board members of prime market companies with an Austrian university degree, graduated from WU. This puts WU in first place, with twice as many graduates as the second-ranked Austrian university. The high employability of WU graduates demonstrates the quality and practical relevance of the study programs and thus the influence of WU on the Austrian labor market.

IMPACT PATHWAY

ACTIVITY

18 study programs on the bachelor and master level providing skills and knowledge in business, economics and business law

OUTPUT

Each year, around 2,000 bachelor's students and 1,000 master's students graduate from WU with a solid scientific education

IMPACT

More than 20% of the top executives in Austria's Top 500 companies are WU graduates.

Impact through innovative teaching

KEY FACTS

Promotion of innovative and excellent courses by teaching awards for over 20 years

170 teachers honored with the Excellent Teaching Award since 2008

223 teachers honored with the Innovative Teaching Award since 2002

3 courses presented with the Austrian State Prize for Excellent Teaching Ars Docendi and 6 shortlisted in the last 5 years

Along with continuing education for faculty, awarding outstanding courses is one of the most important instruments for promoting quality of teaching at WU. Award-winning courses become visible beyond WU and serve both as recognition of the high quality of WU's teaching and as examples of good practice in university teaching.

CONTEXT

Teaching Awards are an important recognition for teachers at universities. They motivate teachers to implement innovative teaching designs in their courses and to work on the quality of their courses. In addition, these awards also serve as examples of good practice within higher education and as a benchmark for comparison between different universities, thus promoting the quality of teaching designs at universities in general. One of the most important teaching awards in Austria is the Ars Docendi, the Austrian state prize for excellent teaching. Since 2013, the federal government awards the Ars Docendi annually to teachers at Austria's public universities, universities of applied sciences, private universities and universities of teacher education in five categories. WU itself awards internal teaching prizes for particularly outstanding teaching in the categories of Excellent Teaching and Innovative Teaching every year. In this way, WU actively honors outstanding courses and course designs as well as excellent teachers and thus sustainably promoting the quality and innovation of teaching at WU.



ACTIVITIES

WU actively promotes the quality and innovation in teaching through various measures. Internal continuing education provides pedagogical and didactic knowledge, feedback methods or legal basics related to teaching at WU and promotes digital teaching and learning. In addition, WU has been awarding internal teaching awards for Excellent Teaching and Innovative Teaching for more than 20 years to honor outstanding teaching. The Innovative Teaching award is the longest-running teaching award in Europe. The focus on quality enhancement in the further education of teachers and the awarding of remunerated internal teaching awards, in addition to the intrinsic motivation of the teaching staff, acts as incentive system to continuously develop and improve teaching at WU.

OUTPUT

The Excellent Teaching Award has been awarded to a 170 teachers since 2008. This teaching award closely involves students, with only students nominating their favorites for the award via an online nomination tool. More than 4,000 nominations per year show the exceptional student participation. The Innovative Teaching Award, on the other hand, honors innovative course designs submitted by the

teachers themselves. Here, courses are recognized, that address new ideas and approaches to university teaching and learning. Since 2002, 223 teachers have been awarded with the Innovative Teaching Award.

IMPACT

In the last five years, three of WU's internally awarded courses have also received Ars Docendi awards, and six others were nominated for the shortlist, making them one of the three most innovative courses in their respective categories. WU is one of the two Austrian universities with the most Ars Docendi awards and shortlistings in the last five years. In the Atlas of Good Teaching of the Federal Ministry of Education, Science and Research, selected good-practice examples of innovative teaching are made publicly available for the exchange of information, supporting the continuous improvement of quality in teaching and making corresponding activities visible. WU is represented with over 30 published articles. Courses awarded the Ars Docendi and listed in the Atlas of Good Teaching gain recognition far beyond WU. They serve as proof for students and prospective students of the teaching quality at WU, and at the same time as inspiration and good practice examples for teachers at other universities.

IMPACT PATHWAY



Alumni Interview – Theresa Imre

For a more sustainable economy

ABOUT

Bachelor's degree in Business, Economics and Social Sciences (2010–2014), Master in Socio-Ecological Economics and Policy (2016–2020)

Forbes 30under30, Look! Woman of the Year, "Nachhaltige Gestalterin 2020", Phönix Start-up Winner 2021

Founder and CEO of **markta.at**, a digital farmer's market with 500 crowd investors, 80,000 products of 100 regional small businesses, 10,000 customers and over 2 million EUR turnover two years after its foundation

Nevertheless, as a managing director today, I am glad to have received a solid education in business and economics. As a result, I now have a good general knowledge.

WHY WU?

It was always clear to me that in order to change something, I had to understand the structures, and in our society, business and economy are the determining factors. Besides, I have always been internationally oriented, I have traveled a lot, I am very interested in intercultural issues and I was even at a UN conference. Therefore, WU was a good fit for me.

WHAT ARE LASTING MEMORIES OF WU?

In the bachelor's program, where the focus was predominantly on the status quo and the mainstream, I did not find it easy at all. Nevertheless, as a managing director today, I am glad to have received a solid education in business and economics. The Master's Program Socio-Ecological Economics and Policy was much more communicative and was a good fit for my personality. I learned to look behind systems and to understand historical, economic and systemic perspectives. As a result, I now have a good general knowledge.

WHAT IMPACT DID YOUR STUDIES AT WU HAVE ON YOUR BIOGRAPHY?

Already during my master studies, I worked on my start-up idea. I was able to get feedback, scientifically validate my idea and develop it further. The service-learning

concept was a complete success for me, because I was able to link the teaching content with my business strategy during most of the lessons. This gave me a deep understanding of interrelationships and opportunities for change.

The master's program has also given me the certainty that I am not alone with my values but share them with others. It is evident, that sustainable systems, as I am implementing with markta, are the future. The fact that I know the relevant research data confirms and empowers both myself and the impact of my mission. The only question I ask myself is "How do I do it?", because the "Why?" is perfectly clear.

WHAT IS YOUR RECIPE FOR SUCCESS?

I have combined sustainability as a mission with entrepreneurial thinking, courage and self-confidence – much of this was perhaps already inherent in my biography, but with the help of WU, all of this has been further developed and strengthened.

WHAT DOES WU STAND FOR?

In recent years, WU has changed very positively and has become more modern. For me, it stands for innovation, sustainability and diversity.



**For me, WU stands
for innovation,
sustainability
and diversity.**

Impact through imparting entrepreneurship competences

KEY FACTS

492 graduates of the Master's Program Strategy, Innovation and Management Control (SIMC) since 2011

More than 3,500 students and graduates with a focus on entrepreneurship & innovation on the bachelor level since 2001

Over 300 students and graduates of the part-time MBA program Entrepreneurship & Innovation since 2006

More than 850 joint innovation projects with industry at the Institute for Entrepreneurship and Innovation

Over 250 start-ups founded by students and graduates with an entrepreneurship specialization

The key competences of entrepreneurship and innovation management are part of WU's teaching portfolio at bachelor's, master's and MBA level through practice-oriented learning based on real-life problems. The graduates are not only in great demand on the job market, many also start their own companies. Thus, education at WU contributes significantly to the economic development of Vienna as a business location.

CONTEXT

Entrepreneurship, i.e. entrepreneurial, innovative thinking and acting, is the driving force for innovations and the foundation of start-ups and companies and thus plays an important role for the economy as a whole as well as for the region. WU promotes entrepreneurship and innovation management as key competences of the 21st century in its teaching portfolio and thus cooperates with national and international industry and academic partners in both research and teaching.

ACTIVITIES

WU offers courses that cover knowledge and competences in the field of growth strategies, business start-ups and innovation management with great practical relevance at all levels, from bachelor to master and MBA. In the English-taught bachelor's specialization Entrepreneurship and Innovation (E&I), students work on innovative solutions for real-life problems in business projects, with start-ups, SMEs, multinationals and also non-profit companies as partners – or they work on their own start-up idea. The Master's Program Strategy, Innovation and Management Control (SIMC), which is also taught in English, focuses on corporate strategy and innovation management in companies, with a clear international orientation. The target group of the part-time Professional MBA Entrepreneurship and Innovation are international managers with several years of management experience. WU offers around 90 courses per year with a focus on entrepreneurship and innovation.



OUTPUT

The Bachelor's specialization E&I is one of the most popular at WU, which is why students undergo a competitive selection process in order to participate. Out of over 200 applications, only 90 students are accepted into this specialization each semester. To date, over 850 business projects have been carried out in this specialization with over 100 partners from business and academia. Around 75 students graduate from the Master's Program in Strategy, Innovation, and Management Control each year. Since the start of the program in 2011, more than 490 students have graduated. The MBA Entrepreneurship and Innovation has over 300 graduates so far from more than 30 different countries. In total, around 4,300 students and graduates focused on entrepreneurship in their studies at WU.

IMPACT

Graduates of the Master's Program Strategy, Innovation, and Management Control are in high demand both on the national and international job market. 95% of all graduates find a job within 3 months after graduation, 30% of all graduates work in Fortune 500 companies. 18% decide to start their own business. More than 250 start-ups – some with several hundred employees – have been successfully founded by graduates or students with an entrepreneurship focus, reflecting the relevance and quality of teaching at WU. With these companies and their innovations, WU makes a positive contribution to the economic development of Vienna as a business location and thus strengthens WU's role as an important educational institution in the field of entrepreneurship.

IMPACT PATHWAY

ACTIVITY

Over 90 courses each year in the bachelor's specialization E&I and in the Master's Program SIMC

OUTPUT

Around 4,300 students and alumni with a focus on entrepreneurship

IMPACT

More than 250 start-ups founded by WU students and graduates

Impact through international mobility programs

KEY FACTS

Around 900 WU students take part in a semester abroad at one of the 240 partner universities each year.

Each year, around 140 students participate in one of the international short programs organized by WU, such as the International Summer Universities.

Around 100 students of double degree or joint degree programs study at international partner universities each year.

40% of WU graduates took part in an international mobility program during their time at WU.

WU Alumni are connected in over 60 WU Alumni Hubs worldwide.

WU promotes international mobility and offers its students the opportunity to acquire and deepen their intercultural, foreign language and international competences while also supporting their personal development. With this transversal skills and equipped with a global mindset, WU graduates are ready to make a positive contribution as responsible leaders to society and economy on the international level.

CONTEXT

Since WU's foundation, the institution's development has been driven by an international outlook, international mobility and participation in international networks. WU's activities in both teaching and research always contain an international dimension. A cornerstone of the internationalization strategy is promoting and supporting mobility. Intercultural and foreign language skills as well as international experience are important qualifications in an increasingly interconnected and globalized world. As a cosmopolitan and international university, WU encourages its students, faculty and researchers to spend time abroad. Co-operations with 240 partner universities and participation in international networks, such as CEMS, PIM, THEMIS, SIGMA and ENGAGE.EU enable global exchange.

ACTIVITIES

WU offers opportunities for international mobility at all levels (bachelor's, master's, doctoral and PhD programs). A broad and diverse mobility program portfolio ensures that the different needs and interests of the WU community are met. A central feature is the opportunity to spend a semester abroad at one of WU's 240 partner universities worldwide. Students of double and joint degree programs, which are offered in selected WU bachelor's and master's programs, acquire a second degree with their stay abroad at a partner university. Other international offerings include short academic study programs, in particular the International Summer Universities or certificate programs such as Central Europe Connect, as well as the support of internships abroad and the participation

in international academic events. For WU, it is important to enable international mobility for its students regardless of their respective financial resources. Thus, mobility grants provide financial support for short- and long-term mobility.

OUTPUT

Each year, around 900 students study abroad at an international partner university, around 100 of them are students of a double or joint degree program. Around 140 students participate in a short academic study program each year, such as the International Summer University or Central Europe Connect. About 90 students complete an internship abroad or participate in an international academic event. In total, 1,200 WU students acquire international experience through academic mobility programs per year. With regard to the total number of students, WU has the most incoming and outgoing students participating in mobility programs of all Austrian universities.

IMPACT

Participation in international academic mobility programs contributes significantly to the development of important transversal skills and abilities, such as adaptability, problem-solving competences, digital skills, but also to the personal development. After completing their stay abroad, WU students rate the personal development aspects and the broadening of their own perspective as the most valuable gains. More than 95% consider the international contacts they made during their stay abroad to be important for their career. Because of these experiences, many WU graduates pursue a career on the international level. The internationality of WU graduates is reflected, among other things, by the high activity of the WU Alumni Hubs, which have been established globally in more than 60 cities. WU's alumni network, with over 55,000 graduates from a wide range of countries, is one of the most important business networks in Austria. Equipped with important transversal competences and a global mindset, graduates are ready to make an important contribution to economy and society as responsible leaders, both nationally and internationally.

IMPACT PATHWAY

ACTIVITY

Active support of academic international mobilities by offering a diverse program portfolio

OUTPUT

40% of WU graduates took part in an international mobility program during their studies

IMPACT

International careers of WU graduates that are connected in over 60 WU Alumni Hubs worldwide

Alumni Interview – Markus Linder

Conquering the global market

ABOUT

Degree in International Business Administration at WU during the early 2000s

Founder of Zoovu, a global leader for the use of Artificial Intelligence in e-commerce

After a successful scale up to 150 employees and 25 Mio Euro, Markus Linder sold a small part of his shares and today works as Impact Investor and Entrepreneur

I also owe my success to my international mobility experiences in Belgium and Chile during my studies. The insights into such different worlds showed me the importance of flexibility, openness and tolerance towards other cultures and their characteristics.

WHY WU?

Already in school, I knew exactly what I was thrilled about: to develop a vision and assemble a team that shares that vision. Studying at a university of applied sciences would have been limiting for me due to the school-like structure. WU – in contrast to this – offered a broad thematic portfolio and an international orientation.

WHAT AT WU HAD THE MOST IMPACT ON YOU?

Through the specialization Entrepreneurship and Innovation, I met with many role models. My professors were very approachable, allowing me to discuss my ideas very openly with them. Moreover, I learned the important basics of international marketing and law as well as how to draw up and present a business plan. That was extremely helpful and I was able to start my first company while I was still studying.

I also owe my success to my international mobility experiences in Belgium and Chile during my time at WU. The insights into such different worlds showed me the importance of flexibility, openness and tolerance towards other cultures and their characteristics. At the same time, this for sure was the foundation of Zoovu's international

success: The realization, that there is a global market that can be conquered from Austria.

WHAT ARE YOU WORKING ON TODAY?

Today, Zoovu is the global leader when it comes to the use of artificial intelligence in online commerce. I sold a small part of my shares recently, and now, I dedicate my time to climate protection and biodiversity. I support start-ups as an Early Stage Angel Investor with my experience, networks and competences and invest in globally scalable business models with positive impact. Additionally, I founded Inoqo and developed an app that helps consumers to make more sustainable decisions.

WHAT DOES WU STAND FOR?

WU stands for size, diversity and internationality. It is very open-minded, offers a global network and committed professors. International exchange semesters and internships are crucial when entering the job market and at the same time allow students to try out what might suit them. When students encounter practice and get to know role models, they will confidently develop their own ideas, innovations and companies.



WU stands for size, diversity and internationality. It is very open-minded, offers a global network and committed professors.

Impact through digitalization within the teaching portfolio

KEY FACTS

Each year, more than 240 students choose one of the four bachelor specializations with the focus on digitalization.

Each year, over 90 bachelor's students complete the major Information Systems.

The new master's program Digital Economy will educate 120 students per year to become experts in digital transformation.

More than one third of all newly hired professors focus on digitalization and IT.

With a focus on digital economy in both teaching and research, WU contributes to finding solutions to the challenges that come with digitalization for economy and society. The different offerings in the teaching portfolio on digitalization equip students with future-oriented competences. Graduates who attended such specializations as part of their studies are in high demand on the job market. This shows the importance and impact of WU's education. Qualified experts, educated at WU, shape digitalization in Austria and beyond.

CONTEXT

The ongoing digital transformation of economy and society leads to major disruptions in national, regional and global structures and permeates all business areas and branches. Nevertheless, it brings great opportunities for economy and society as well. To seize those, a deeper understanding of changing conditions, business models and technological developments and opportunities is needed. WU has the necessary multidisciplinary expertise in both research and teaching to contribute to finding solutions to these challenges. With the new focus on digital economy in research and teaching, WU graduates are well equipped with future-oriented skills and competences to face their future tasks in society and economy.

ACTIVITIES

Digital competences, the ability to constantly familiarize oneself with new technologies, to acquire new knowledge and to implement innovations are part of all subjects and study programs at WU in order to best prepare all graduates for the challenges of a dynamically changing professional world. In addition, WU trains its students to become experts for digitalization and business. At the bachelor's level, students can acquire in-depth IT-oriented skills and knowledge in four bachelor's specializations and the major Information Systems. At the master's level, WU offers two study programs for students who want to specialize even further in this area. In line with WU's principle of research-led teaching, digitalization plays an important role when recruiting new professors.



OUTPUT

Each year, over 3,000 students graduate from WU, well equipped with digitalization skills and competences that are part of all WU study programs. Approximately 350 of them have acquired profound skills and knowledge in digitalization. 240 bachelor's students deepen their knowledge in one of the four IT-oriented specializations annually, around 90 students each year complete the bachelor major Information Systems and around 45 students graduate the highly specialized Master's Program Information Systems. The new English-taught master's program Digital Economy will educate 120 students every year to become highly qualified and interdisciplinary-oriented experts at the interface of economy and technology.

IMPACT

According to the "Future of Jobs Report 2020" of the World Economic Forum, specialists in the area of digitalization are in high demand in companies. Worldwide, 34% of all enterprises plan to hire new employees with regard

to the new technological developments. WU graduates have an extensive understanding of the changing conditions and business models, as well as the technological opportunities and developments. They are able to initiate and shape the digital transformation and innovation in companies, which is why they are in high demand on the job market. On average, graduates of the Master's Program Information Systems find a job within 2,5 months after their graduation, graduates of the bachelor major Information Systems receive a job offer within only two months. According to WU's graduate survey, 95% of all bachelor's graduates of the major Information Systems rate their IT knowledge as very important or important for their current profession. After 3 to 5 years after graduation, the average salary of those bachelor's graduates increased by 36%. This shows the significance of their WU studies for their individual career. By educating highly qualified experts with profound knowhow and skills, WU contributes to the further digitalization of the national and international economy.

IMPACT PATHWAY

ACTIVITY

Digitalization skills and competences are part of all WU study programs, expert knowledge in 4 bachelor specializations, 1 bachelor major and 2 master's programs

OUTPUT

More than 3,000 graduates with digitalization competences annually, over 350 of them with a profound focus on digitalization

IMPACT

Contribution to the digital transformation via education of qualified experts

Alumni Interview – Robert Krimmer

Shaping Digitalization

ABOUT

Master's and PhD Degree in Social and Economic Sciences at WU during the early 2000s

2014–2021 Professor of e-Governance at the University of Technology in Tallinn (Estland)

Since 2020 Professor of e-Governance at the University of Tartu (Estland) and coordinator of multiple EU projects on standardization of cross-country data exchange

Digitalization has enormous consequences on peoples' lives. Shaping digitalization needs room for reflection that only universities can provide. The link between technology, legal framework, politics and society is crucial.

WHY WU?

In the mid 1990s, studying abroad was quite the exception. Growing up in Vorarlberg, I wanted to study business and economics in an urban environment. WU was the only option for me, mainly because of its location, size and excellence.

WHAT DO YOU STILL REMEMBER TODAY?

At first, it was not easy for me to find my way around at WU due to the great variety of course offerings and the need to organize myself. However, once oriented, everything was well structured and at the end of my studies very personal. Through my commitment to the students union, I also developed a deeper political understanding and recognized the formative role of universities within society.

WHAT CAREER PATH DID YOU TAKE?

Already as a student, I worked as an assistant at a WU Institute specialized in digitalization and was involved in the initiation of research projects. In the early 2000s, there was a spirit of new beginnings in that area and I recognized the opportunity to shape the public sphere through digitalization. Today, I am the leader of an international team at the University of Tartu and currently working on the standardization in digitalization.

WHICH QUALIFICATIONS ACQUIRED AT WU WERE CRUCIAL IN THIS REGARD?

Digitalization has enormous consequences on peoples' lives. Shaping digitalization needs room for reflection that only universities can provide. The link between technology, legal framework, politics and society is crucial. For me, it was also interesting to understand why some things happen and others do not, which interests lead to which decisions. Because of my involvement in the students union, I learned that you have to understand institutions from within in order to change and shape them. At WU, I also trained my persistence and project work skills. My successful third party projects have enabled me to pursue an international academic career, as I trained to carry out large-scale projects that set standards across Europe.

WHAT DOES WU STAND FOR?

WU has always been a pioneer in digitalization within the Austrian education sector. This for sure was also due to its size. Because of its size, WU can offer more diversity and freedom than smaller universities. Despite its size, for me, WU also stands for excellence. In addition, the new campus for sure is a symbol of innovation.



WU has always been a pioneer in digitalization within the Austrian education sector. This for sure was also due to its size. Because of its size, WU can offer more diversity and freedom than smaller universities.

Impact through research based teaching

KEY FACTS

Since 2010, WU students completed more than 27,000 final theses.

Together with the Jubilee Fund of the City of Vienna, WU annually awards the Talenta Prize to the three best bachelor's and master's theses.

In addition to 1,800 journal articles, PhD and doctoral students have written more than 800 book chapters and contributed more than 2,600 conference papers to the scientific discourse over the past 10 years.

In the last five years, there have been four WU graduates that won the "Award of Excellence" – the Austrian state prize for the best dissertations.

Imparting research skills is a core component of teaching at WU. Outstanding research performance is honored by awarding prizes for theses, especially to young researchers in doctoral and PhD programs. While still studying, these students already make important contributions to their research field and its national and international research community.

CONTEXT

WU is Austria's only university dedicated to business and economics and thus, in this capacity, plays a special role in Austria's tertiary education sector. WU's activities are based on a comprehensive understanding of economics and business and are characterized by a broad spectrum of different disciplinary approaches to business- and economics-related research and teaching. In WU's guiding principles, WU is committed to the principle of research-led teaching in all of its degree programs. Its goal in research is to deliver excellent research performance, to generate new publicly available knowledge in the fields of business and economics, and to support WU's junior researchers. Hence, imparting research skills and competences is one of the priorities in teaching in order to enable students to conduct their research independently.

ACTIVITIES

Starting in the bachelor's programs, students already acquire skills through research-based learning that are not only crucial for a scientific career. They learn to analyze independently problems using appropriate methods and to interpret and critically contextualize the results of their analyses. These competences are further developed in the

master's programs. All WU master's graduates are qualified for further doctoral/PhD studies. In addition, some master's programs, such as Economics or Quantitative Finance, offer students the opportunity to choose between a practice-oriented Applied/Industry Track and a research-oriented Science Track. This way, students can deepen their research skills already in the master's program and lay the foundation for an academic career and independent research. WU's doctoral and PhD programs are designed to train the next generation of academics and primarily address individuals who wish to pursue a national or international academic career. Students participate in scientific conferences already during their studies and thus become part of the research community.

OUTPUT

In the past ten years, 931 dissertations, 7,634 master's theses and 18,960 bachelor's theses were written by WU students. 8.2% of WU's Master's graduates decided to enroll in doctoral or PhD programs at WU. In the doctoral and PhD programs, students are encouraged not only to work on their own dissertations, but also to publish their research results and participate in conferences. Around 85 doctoral students complete their doctoral or PhD studies at WU every year.

IMPACT

The research quality conducted by WU's young scholars is reflected in the numerous award-winning theses, ranging from bachelor's theses to award-winning doctoral dissertations. In the last ten years, 60 bachelor's and master's theses have been awarded the Talenta Prize which is awarded to the three best bachelor's and master's theses each year at WU and is funded by the Jubilee Fund of the City of Vienna. In the last five years, four WU graduates received the Award of Excellence – the Austrian state prize for the best dissertations. By teaching research skills, training and promoting young scientists WU makes an important contribution to the scientific discourse and the research landscape in Austria and beyond. Over the past ten years, WU doctoral students have published over 1,800 journal articles and more than 800 book chapters, and made over 2,600 conference contributions. About a quarter of all PhD graduates continue their scientific career at an Austrian university. Graduates of English-language PhD programs often move to European and/or international universities or research institutions after their graduation. Thanks to their education, WU graduates produce excellent research results that are in demand at home and abroad and thus make important contributions to the respective national and international scientific communities.

IMPACT PATHWAY

ACTIVITY

23 study programs imparting research skills and competences

OUTPUT

Completion of 918 dissertations, 19,221 bachelor's theses and 8,174 master's theses over the last 10 years

IMPACT

Publication of over 1,800 journal articles, 800 book chapters and more than 2,600 conference papers by WU's PhD and doctoral students over the last 10 years

Alumni Interview – Isabella Hatak

Career in academia with impact

ABOUT

MA in International Economic Relations
(UAS Burgenland, HES Amsterdam),
MSc in Coaching & Organization development

Doctorate and habilitation at WU

Full professor for management of small and medium enterprises (SME) at the University St. Gallen, director of the Swiss Institute for small and medium enterprises and entrepreneurship (KMU-HSG) and academic director of the intensive study course SME (DAS in management of SME)

WHY WU?

WU has a global reputation, I already had international work experience, and SMEs, along with my fascination for research have always interested me. When the dissertation topic “Trust in cooperative relationships of SMEs” was advertised at WU, it immediately appealed to me.

Today, I see it as my vocation to generate and communicate new knowledge with a societal impact.

WHAT WAS YOUR EXPERIENCE AT WU?

My values and those of WU have been a good match from the start: performance, inspiration and growth, and equality. The motto was that we are all worth the same regardless of our material and cultural background; we are here at WU to learn and to develop ourselves.

The PhD program always combined economic aspects with a social perspective. This integrative view and the human aspect inspired me. At the same time, WU encouraged me to excel by teaching “you have it in you – show what you can do”.

WHAT AT WU HAD THE MOST IMPACT ON YOU?

I have experienced my self-efficacy: I know what I can achieve when I trust myself. This motivates me to always seize new opportunities and helps me to master challenging situations creatively and conscientiously.

After completing my doctorate, I became aware of how meaningful research in conjunction with teaching and continuing education can be. Negative emotions or mental

characteristics such as ADHD, for example, can function as strengths in entrepreneurship. With well-founded data analyses, I can question or reverse established explanations and evaluations, and thus transform phenomena labeled as weaknesses in society into strengths. As a scientist, I have a sustainable societal impact – beyond citations.

This orientation towards entrepreneurial practice and society is something I have learned at WU from the very beginning. Today, I see it as my vocation to generate and communicate new knowledge with a societal impact. This inspires me and confirms my effectiveness and impact on a deeper level.

WHAT DOES WU STAND FOR?

If you decide to study at WU, you do it with the ambition to achieve something in life. However, this orientation towards performance comes with a lot of compassion. WU graduates are usually open to new experiences, internationally oriented and very passionate. For them, WU is a top university where you learn for life and build the foundation for a fulfilling career. When you graduate WU, you can do many different things in life.



WU graduates are usually open to new experiences, internationally oriented and very passionate.

Impact through digital teaching offers

KEY FACTS

WU's eLearning platform contains more than 200,000 learning materials in a variety of multimedia formats and registers around 12,000 log-ins per day.

Every semester around 2,500 students of universities throughout Austria use WU's Lecturecasts on civil law.

Since its launch in September 2019 more than 17,000 users have registered for LearnPublic and completed the modules around 30,000 times.

WU is committed to provide its faculty and students with innovative digital teaching and learning resources. The value of these well-developed resources became particularly apparent during the COVID-19 pandemic. The Lecturecasts and the LearnPublic modules are accessible free of charge and used far beyond WU, reaching young people and students all over Austria.

CONTEXT

WU is constantly asking itself how a new, digitally supported study experience could look like and is playing a pioneering role in the area of digitalization. The aim is to offer an innovative and creative teaching and learning environment for students and faculty in order to complement the unique campus WU with equally attractive digital offerings. Another goal is to make studying more flexible to enable students to reconcile personal caretaking responsibilities and jobs with their academic studies. The COVID-19 pandemic and the resulting switch to distance learning were one of the key challenges for WU in this context.

ACTIVITIES

WU's eLearning Platform has been an integral part of teaching and learning at WU for many years. Students can access learning materials, consolidate the course material with interactive exercises and get in touch with colleagues and teachers. Teachers can stream lectures or make them available as videos and hold exams. The aim is to support students' independent learning and the active acquisition of knowledge, by offering different digital forms of teaching and learning but also to allow more flexibility in their studies. At the same time, the digital skills of students are trained. In order to expand digital teaching and learning, a large number of initiatives and projects are supported each year, and teachers are provided with



targeted support and further training when it comes to designing digital teaching and learning formats.

OUTPUT

The significance of WU's digital teaching and learning formats is well illustrated by their use, which has naturally multiplied in intensity due to the COVID-19 pandemic. 21,000 students and 1,200 faculty members use the WU eLearning platform on a regular basis. Since 2019, 17,000 users have registered on the LearnPublic portal, which offers the interested public direct and free access to multi-media educational resources on economic and business-related topics. Another example of successful online resources are the 75 Lecturecasts published for the civil law semester in the Bachelor's program in Business Law. In total, they have been accessed over 280,000 times. The SIGMA Global Virtual Course took place for the third time in 2020. To date, over 300 students from seven SIGMA Alliance universities worldwide have participated in this purely virtual course format and developed over 70 case casts on best practice solutions.

IMPACT

WU's well-developed offerings demonstrated their value especially during the pandemic. The switch to distance learning within 24 hours could only be achieved so smoothly because so many established offers already existed. At peak times, there were up to 12,000 log-ins

per day and up to 2,000 students were using the platform simultaneously. The WU eLearning platform provides more than 200,000 learning materials in a variety of multi-media formats and over 30 functionalities for designing interactive learning modules, supporting communication and organizing day to day learning activities. The impact is particularly evident in the high level of satisfaction among students and teachers, as confirmed by a survey. For both groups, it was essential to find a common basis for cooperation in this unusual situation and to maintain communication and interaction in the teaching and learning setting. WU's freely accessible digital teaching and learning formats have an impact beyond WU itself: WU's Lecturecasts, for example, have become an important resource for students at other universities, especially at those universities, that were not able to provide such comprehensive digital offers right from the beginning of the pandemic. Around 2,500 students throughout Austria use the formats, which are accessible online free of charge. LearnPublic also saw a large increase in users during the pandemic. Between May 2020 and May 2021, the number of registered users quadrupled. The offered modules were completed around 30,000 times. Thus, WU's digital free-access teaching and learning formats have reached a large number of students from other Austrian universities as well as young people even before they start their studies, and thus have an impact that goes far beyond teaching at WU itself.

IMPACT PATHWAY

ACTIVITY

Providing innovative digital teaching and learning resources

OUTPUT

75 online available Lecturecasts with over 280,000 views as well as 48 LearnPublic modules with around 17,000 registered users

IMPACT

The free-access digital teaching offers reach thousands of young people and students all over Austria

Impact through executive education

KEY FACTS

The WU Executive Academy was ranked among the top 35 Executive MBA programs worldwide in 2020 in the Financial Times Ranking.

The Global Executive MBA of the WU Executive Academy was listed number 15 worldwide in 2020 in the QS Global EMBA ranking.

80% of MBA graduates change jobs within 3 years after graduation - half of them are promoted to new responsibilities within the company, the other half changes companies to move up.

The WU Executive Academy offers university-level continuing education for people with professional and leadership experience. The AMBA accreditation and the outstanding ranking results confirm the quality of the offered programs. After completing a master's or a certificate program, the majority of participants succeed in advancing their careers or start their own companies supported by WU EA's career services. Therefore, the WU Executive Academy contributes to the personal and professional development of its graduates and thus to the country's innovative capacity in the long run.

CONTEXT

Continuing professional education is important to advance into leadership positions. However, continuing education is not only important for the individual career development. Studies show that continuing education has a positive effect on the innovative capacity of a country as well. 14.7% of adults in Austria participate in continuing education programs or courses. This puts Austria above the European average. However, there is still great potential in Austria in the area of continuing education at the university level. At present, only 3% of all people take part in continuing education at a university. The WU Executive Academy (EA) offers university-level continuing education programs that aim exclusively at people with professional and, in some cases, management experience. The WU EA is the first and only MBA provider in Austria awarded with the international AMBA (Association of MBAs) quality seal. WU EA is committed to maintaining the highest standards of quality and promoting innovation in global postgraduate management education.

ACTIVITIES

The WU Executive Academy offers part-time MBA, Professional Master, and Master of Laws programs and the certificate program "Diplom BetriebswirtIn^{WU}", as well as other certificate, short and custom programs. In the ten Professional and Executive MBA programs students can choose from a broad set of specializations, ranging from finance to energy and healthcare management. Only internationally renowned professors and top managers with practical experience teach at WU EA. The program structures are explicitly designed to facilitate the compatibility of career and further education and allow participants flexibility in terms of time and subjects.

The programs share a common focus on responsible management, especially dealing with new challenges, an international orientation as well as field trips. In addition, participants can take advantage of the Executive Club Services, which include individual coaching, networking events with corporate partners, and further education seminars. Career service and community engagement activities support participants in their personal and professional development.

OUTPUT

Each year, more than 2,400 executives, professionals and high potentials from over 75 countries participate in the Executive Academy's programs. More than 800 participants from 36 countries study in the MBA/Master of Law programs each year. The practice-oriented training provided by experts from academia and practice gives MBA graduates the tools they need to achieve their career goals. The acquired knowledge, the international network and the further developed competences enable professional and personal development.

IMPACT

80% of MBA graduates change jobs within 3 years of graduation - half of them are promoted to new responsibilities within the company, the other half changes companies to advance. 12% start their own business. The 2021 alumni survey of MBA and Master of Laws graduates shows a similar effect: 76% of alumni surveyed said that they were able to change their careers in a positive direction; 64% said that they changed careers during or within one year of graduation. 47% took on a new role within the company and 37% changed companies. In addition to these successful career paths, internationally recognized MBA rankings confirm the excellence of the WU Executive Academy. The Financial Times 2020, for example, ranked the WU Executive Academy's Executive MBA 32nd among the 100 best Executive MBA programs worldwide. With its continuing education programs, the WU Executive Academy contributes to the personal and professional development of its graduates, who in turn have an impact on shaping the national and international business world in the long term. Due to the high internationality of the student cohorts, the impact goes far beyond Austria's borders.

IMPACT PATHWAY

ACTIVITY

18 master's programs and 7 certificate programs as well as career services for personal and professional development

OUTPUT

Over 2,400 participants from 75 countries every year

IMPACT

80% of the MBA-graduates advance to a new position within 3 years

Alumni Interview – Sandra Kolleth

**Solid scientific basis and
the understanding of context**

ABOUT

Degree at WU during the 1980s

Management career at Xerox Austria

Today: Managing Director
at Miele Austria, Slovenia & Croatia

Mentor at Wise Woman of WU 2018/19,
the mentoring program for female WU graduates

WHY WU?

I actually wanted to become a pediatric nurse, but instead I graduated from a commercial college (“Handelsakademie”) and WU was the next logical step. During my studies, I specialized in human resources management and commerce, and both have accompanied me throughout my professional career. I chose business psychology as an elective because I was interested in people and

**I gained my most important skills
in those areas where WU brought
us into direct contact with
business practice.**

communication. After graduating, I started working in sales and realized that it is not only about “door-to-door selling” but also about creating an image and customer value as well as imparting knowledge. To this day, sales has remained my favorite profession, even though I have made a career in management.

WHAT HAS INFLUENCED YOU THE MOST?

A management career requires a good overview: You need to see the big picture, know the essential cornerstones and most important terms of a profession, and have a basic legal understanding. It is not the depth of knowledge that matters, but understanding the relations and connections. This allows you to quickly recognize new challenges and react accordingly. We saw this, for example, with the corona crisis. In case of such new issues, a basic understanding and a solid scientific basis as well as knowledge of context help to ask exactly the right questions essential for a company. The second core competence is self-organization involving the knowledge of reliable sources and how best to use them. It is understood, that a solid education should be up-to-date

and practice-oriented. However, almost any knowledge is outdated within in a few years. In contrast, the basic understanding of context is much more stable and thus helps acquiring new knowledge and contextualizing it.

I gained my most important skills in those areas where WU brought us into direct contact with business practice: during my internships, as part of my practice-oriented thesis, and through the WU Center of Excellence, where we got deeper insights thanks to working with case studies and discussions.

WHAT DOES WU STAND FOR?

WU is an incredibly important higher education institution that has modernized greatly. The new campus symbolizes this in an outstanding way. Moreover, this is reflected in the topics that WU has taken up in recent years, such as diversity, sustainability, digitalization, and crypto-economy. WU is always changing and constantly seeking contact with practitioners and graduates. I myself, for example, am active in mentoring and find this sort of interaction very enriching for both sides.

WU is an incredibly important higher education institution that has modernized greatly. The new campus symbolizes this in an outstanding way.



Impact through auditor training

KEY FACTS

Each academic year over 400 students deepen their knowledge in financial auditing in the bachelor specializations International Accounting & Controlling and Taxation and Accounting.

WU offers two master's programs for prospective auditors and tax consultants: Finance and Accounting and Taxation and Accounting.

According to WU's graduate surveys, after graduation more than 90% of the graduates of these two master's programs work in the areas of law and tax consulting and financial auditing.

Around 90% of the graduates of the master's programs Finance and Accounting and Taxation and Accounting already gain work experience during their studies.

With its two Master's degree programs in Taxation and Accounting and Finance and Accounting, WU offers scientifically founded and practice-oriented education in the field of auditing and tax consulting. Graduates of these programs are in high demand on the job market. Around 60% of the partners in the five biggest auditing and consulting companies in Vienna are WU graduates and hence, significantly contribute to the strategic orientation of auditing and tax consulting firms in Austria.

CONTEXT

The so-called Big 4, the global leaders KPMG, Deloitte, EY and PricewaterhouseCoopers (PwC), and additionally BDO dominate the financial audit and advisory market in Austria. WU is Austria's only university of business and economics and thus holds a special role in the education and training of experts in this field. For decades, WU's two master's programs in Finance and Accounting and Taxation and Accounting have been contributing to the training and education of aspiring auditors and tax consultants in Austria. WU's expert faculty in the area of accounting, auditing, and tax law is the largest in Austria and thus guarantees an excellent education in the field.

ACTIVITIES

With its two Master's degree programs in Taxation and Accounting and Finance and Accounting, WU offers scientifically founded and practice-oriented education in the field of auditing and tax consulting. Highly qualified faculty of the Department of Finance, Accounting and Statistics and the Department of Public Law and Tax Law teach in both programs, supported by committed colleagues from other departments. Around one third of the faculty are professional experts in this area of business and guarantee practice-oriented teaching and learning. With more than 130 faculty members at one location, WU has one of the largest faculties in that field in the German speaking area. WU's study programs provide comprehensive knowledge in tax law and business management as well as relevant accounting and auditing methods. Moreover, students gain knowledge in the areas of macroeconomics and business finance in order to better understand the audited business sectors. The practical orientation is

supported by various events, such as key notes of alumni in seminars and courses or the event series “Experts inside”, where students and partners from the business world have the opportunity for exchange and building networks. Around 90% of master’s students already are working during their studies and can put the skills and knowledge they have acquired directly into practice.

OUTPUT

On the bachelor level, over 400 students each academic year deepen their auditing, tax and accounting knowledge in the specializations International Accounting & Controlling and Taxation and Accounting. Every year, around 145 students graduate from the master’s programs in Finance and Accounting and Taxation and Accounting. Due to the interdisciplinary and practical orientation at WU, they are in high demand in financial auditing and tax consulting. Graduate surveys conducted at WU show that

all graduates found employment within only 6 months of graduation. Without a doubt, the reason for their successful careers lies in the high quality training they received at WU.

IMPACT

Of the 310 partners of the biggest five audit and advisory companies in Vienna, in total over 190, around 60%, have graduated from WU. The president of the Institute of Austrian Auditors (Institut Österreichischer Wirtschaftsprüfer) and the president of the Institute of Austrian Tax Consultants as well as the vice-presidents of both institutions are WU alumni. In this way, WU makes a significant contribution to the strategic orientation of auditing and consulting in Austria, to the development and enforcement of accounting standards, to legal and regulatory changes, and to the representation of interests at the national and international political level.

IMPACT PATHWAY

ACTIVITY

Basic economic and in-depth knowledge of accounting are taught in two master’s programs and two bachelor specializations

OUTPUT

Around 145 qualified master’s graduates with extensive auditing competences and 400 bachelor’s students with specialization each year

IMPACT

Over 60% of all partners in the five largest audit and consulting companies in Vienna with WU background

Impact through extracurricular engagement

KEY FACTS

In the Volunteering@WU program, over 130 students accompany around 260 children and teenagers from socially disadvantaged backgrounds as buddies every year.

Since 2010, 1,300 WU students have participated in Volunteering@WU and have done more than 120,000 hours of volunteer work.

As part of the Changemaker program, every year 45 students teach entrepreneurial skills to around 350 elementary school kids.

As part of WU's extracurricular programs "Volunteering@WU" and "Changemaker", WU students volunteer to work with socially disadvantaged children and teenagers, developing their personal skills and sense of social responsibility. The Volunteering@WU program serves as a model for other universities and is now being implemented at other institutions in Austria.

CONTEXT

WU offers two extracurricular programs that promote voluntary engagement and a sense of social responsibility among WU students. The development of professional, methodological and social skills is combined with a commitment to society. The program "Volunteering@WU – Lernen macht Schule" was launched in 2010 by WU together with Caritas and REWE AG and is committed to educational equality, regardless of the social background. The program connects students with socially disadvantaged children and teenagers in order to support them. The Changemaker program was founded in 2018 and is hosted by WU's Entrepreneurship Center in partnership with IFTE (Initiative for Teaching Entrepreneurship). The program connects students with children from elementary schools and aims to teach entrepreneurial skills at an early stage.

ACTIVITY

In these extracurricular programs, WU students work with children and teenagers, learn to apply their theoretical knowledge in practice and develop their social skills. Right from the start, students are taught basic didactic knowledge in workshops and seminars to prepare them for their role. In the Volunteering@WU program, students accompany children in three buddy tracks and thus support them



as learning buddies, music buddies or sports buddies in their personal and academic development. In the Changemaker program, three students support an elementary school class with the implementation of independent entrepreneurship projects. They guide the class through the whole process: brainstorming, marketing and pricing. In addition they supervise the pupils on the final market day at WU, where the children present and sell their self-created products and services.

OUTPUT

Every year, more than 130 students serve as buddies to around 260 children and teenagers in the Volunteering@WU programs. In the Changemaker program, around 45 students per year support around 350 elementary school children in developing, creating and selling their products. Through this extracurricular engagement, the students train their communication and social skills, self-reflection, dealing with diversity, and develop an awareness of sociopolitical issues as well as a sense of social responsibility. They practice teaching complex content in an age-appropriate manner, expand their didactic skills and thus broaden their knowledge and

experience. The participating children and teenagers not only expand their school knowledge, but the cooperation with WU students also strengthens their self-confidence and significantly promotes their personal development.

IMPACT

Since 2010, more than 1,390 students have volunteered as part of WU's extracurricular engagement programs and have done more than 122,000 hours of volunteer work. Due to its great success, the concept of the Study Buddy program was passed on to the University of Teacher Education in Lower Austria in 2013 and to the International Research Center for Social and Ethical Issues at the University of Salzburg in 2014. In this way, following WU's example, students in other regions are also serving as buddies for children and teenagers. The Changemaker program bridges the gap between the primary and tertiary education sectors in a unique way, contributing to the promotion of entrepreneurship and entrepreneurial knowledge in elementary schools. The program is easily scalable and can therefore be easily transferred to other schools and universities.

IMPACT PATHWAY

ACTIVITY

Through working with children and teenagers within the programs Volunteering@WU and Changemaker, students develop their social skills

OUTPUT

Each year, around 175 students work with around 600 children

IMPACT

By passing on the concept, students from other universities are also acting as buddies following the example set by WU

Alumni Interview – Nora Deinhammer

Evidence based management

ABOUT

Degree at WU in the mid 1980s

Project leader in market research

Head of department in
a telecommunications company

Since 2012 Head of Communications
at SOS Children's Villages and
since January 2019 Managing Director

WHY WU?

I always wanted to combine foreign languages with business and in the mid-1980s, WU was the best place to do that.

WHAT KNOWLEDGE IS STILL VALUABLE TO YOU TODAY?

Through my specialization, I got a solid scientific basis in market research, which I still find useful today. I learned to

**I learned to ask the right questions,
gather good evidence and make
decisions based on that.**

ask the right questions, gather good evidence and make decisions based on that. To this day, I always distinguish between assumptions, personal opinions and facts. I also acquired the ability to think in scenarios at an early age. In addition, I realized that besides expertise, personality and appearance are crucial for effective and credible communication.

WHAT CAREER PATH DID YOU TAKE?

My diploma thesis was the highlight of my studies and the empirical part was the basis for my first job in market research. Coming from WU, I was quickly entrusted with a lot of responsibility. Soon I was responsible for entire market research projects from client contact to statistical analysis. In the 1990s, I was able to build up entire business units in Poland, Hungary and the Czech Republic. Later, I helped to establish the market for online market research.

After a few years, I transferred to the marketing department of a large telecommunication company. At that time, this was a growth market with the spirit of optimism, where a lot could be done. I was in contact with the

board of directors, learned a lot, advanced in my career and was head of a department with several hundred employees.

In my mid-40s, I wanted to try something new and applied for a job at SOS Children's Villages that perfectly matched my skills and experience. I have had this management position for nine years now and I enjoy it every day.

The ability to make fact-based decisions, my personal appearance and a certain perseverance are my strengths that have been essential for all my professional stages so far. These qualities are as important in the management of a large company as they are in the NPO sector. The foundations for this were laid at WU.

WHAT DOES WU STAND FOR?

WU requires and trains perseverance. In my studies, I had to fight my way through areas that were not so convenient for me, but that prepared me well for professional life. Over the decades, it has become clear that it is not just about theoretical knowledge that counts, but high-quality personal development.



Over the decades, it has become clear that it is not just about theoretical knowledge, but high-quality personal development.

Impact through teacher education

KEY FACTS

WU is one of four Austrian Universities offering a study program in business education.

WU is the only Austrian university that offers a part-time program in business education.

WU educated teachers work at over 300 vocational schools with a focus on business at all levels (vocational schools, middle and upper secondary schools) in Vienna, Lower Austria and Burgenland.

WU's Master's Program in Business Education offers a sound education in business and pedagogy. About 50% of the graduates teach business knowledge to pupils and prepare them for qualified professions in all branches of business and administration. Thus, WU makes a significant contribution to the business education of pupils in Austria.

CONTEXT

A sound education in business and finance is a central feature of the education at vocational schools. Business and commercial knowledge is taught in business academies, in vocational schools, vocational middle schools and upper secondary schools. The more than 100 business academies (Handelsakademien) have been an integral part of the Austrian school system for over 150 years. As the longest standing chair in Austria, the Institute for Business Education at WU plays a pioneering role in the training of teachers for business subjects. Through the combination of economic knowledge and didactic skills, the master's program optimally prepares its graduates for a teaching career in vocational schools.

ACTIVITIES

Each year, around 90 students start the Master's Program in Business Education at WU. The structure of the program is based on two main pillars: on the one hand, the curriculum includes didactics, pedagogics and educational sciences and, on the other hand, advanced economics, business, and social sciences. In order to gain practical experience, students spend around 15 weeks in the 4th

and 5th semesters at vocational schools in Vienna, Lower Austria and Burgenland. WU is the only university to offer the program on a part-time basis with distance learning phases and blocked on campus units since the winter semester 2011/12.

OUTPUT

Over the past 25 years, around 2,200 students have graduated from the diploma and master's programs in business education. Thanks to their sound education in business, economics, and pedagogy, the graduates are able to teach complex content in a comprehensible and competent manner. The practical orientation and the possibility of completing the master's degree part-time while working, enables future business teachers to gain practical teaching experience during their studies. Graduates are not only qualified to teach in schools, but also to take on various business professions, especially in controlling, auditing, IT, but also tax and business consulting, as well as corporate in-house training, personnel development programs and adult education.

IMPACT

About half of the graduates of the Master's Program in Business Education work as teachers in vocational schools after graduation. Each year, they teach more than 100,000 pupils in business subjects at vocational schools, vocational secondary middle and upper schools in Vienna, Lower Austria and Burgenland. They impart business and economic knowledge and prepare their students for a career or further studies. About one-third of WU's bachelor's students come from a vocational upper secondary school. The students are able to understand economic and social contexts and act in an entrepreneurial and responsible manner. Thus, the training of teachers at WU makes a relevant contribution to increasing the general understanding of economics among the Austrian population. While about 50% of the graduates work as teachers, the other half is employed in various areas of corporate and inter-company adult education as well as in business consulting and IT. Due to their sound education, graduates often act as knowledge multipliers within their organizations and thus contribute to the further development of the Austrian economy.

IMPACT PATHWAY

ACTIVITY

The Master's Program in Business Education imparts didactic and business skills to around 90 study beginners each year

OUTPUT

Around 2,200 graduates over the last 25 years

IMPACT

WU-educated teachers teach business knowledge to over 100,000 pupils each year

Impact through textbooks

KEY FACTS

WU faculty members have published over 200 textbooks in the last 10 years.

Some individual online available chapters of English-language textbooks have been downloaded more than 1.8 mio. times.

Textbooks are used internationally, in more than 250 institutions and over 70 countries.

Practice-oriented textbooks and books of exercises partly register over 80% of their sales outside of WU.

In the last 10 years, WU faculty members have written more than 200 textbooks. Many of those subject-specific textbooks have become part of the core literature in the respective areas and do not only serve as introductory literature for students but also as practice handbooks and reference books for experts. They influence what knowledge is considered relevant in the respective field and how this knowledge is didactically imparted.

CONTEXT

Textbooks play an important role, especially in introductory courses at the beginning of study programs. In textbooks, the content is laid out clearly and comprehensibly, they have a didactically sensible structure and are, regarding the latest scientific research, up to date. They not only help teachers to structure lessons but also support the learning process of students during self-study phases. By deciding what content is included, textbooks also contribute to the definition of what is considered relevant basic knowledge in the respective field of research.

ACTIVITIES

WU faculty members write textbooks especially for introductory courses in their respective field of expertise. The topics cover the entire diversity of disciplines at WU. In this way, WU teachers summarize their expert knowledge in a form that is oriented to the needs of students, not only in terms of content, but also didactically. On the one hand, textbooks provide an easy-to-understand first presentation of the respective topic and thus function as introductory and reference works for the field of research, on the other hand, they define what is considered relevant and state of the art knowledge in the respective discipline. In legal studies, textbook series serve not only as an introduction to the subject matter, but also for the



targeted preparation for examinations. For this purpose, these textbooks are accompanied by case books and, in some cases, apps that support optimal exam preparation. Moreover, WU teachers also create textbooks for classroom use, especially on topics relevant to vocational schools with a business focus: Introduction to Business Administration, Office Management, Business Information Systems, Applied Information Management, and Accounting and Bookkeeping.

OUTPUT

In total, WU faculty members have authored and published over 200 textbooks over the last ten years. Many of the regularly updated textbooks have become standard literature used in teaching at WU and beyond. This is reflected in the high number of editions and sales. For example, the textbook "Wirtschaftsinformatik" sold more than 500,000 copies since it was first published, and the textbook "Grundzüge der Beschaffung, Produktion und Logistik" sold more than 60,000 copies so far. The English-language book "Fundamentals of Business Process Management", has already recorded over 1.8 million chapter downloads since publication. The textbook "Introduction to Tax Law" is already in its 19th edition.

IMPACT

Some of these textbooks are used for teaching purposes outside WU at Austrian and international universities, especially in Germany and Switzerland. Over the years, many of the subject-specific textbooks have become standard works that not only serve students as introductory literature in their studies, but also are used and appreciated by practitioners as handbooks and instruments for acquiring basic knowledge. One example is the textbook "Grundzüge der Beschaffung, Produktion und Logistik". More than 80% of the copies are sold in Germany, primarily for in-company training. Law textbooks are also used in professional practice as handbooks and reference works. English-language textbooks reach even beyond the German-speaking world. Textbooks that are in particularly high demand are usually translated into other languages and thus gain importance on an international level. One example is the book "Fundamentals of Business Process Management," which is used by over 250 educational institutions in more than 70 countries. Textbooks published by WU faculty have an impact and outreach that extends far beyond individual courses at WU. In this way, they influence what knowledge is considered relevant in the respective field and how this knowledge is didactically conveyed.

IMPACT PATHWAY

ACTIVITY

WU faculty members have published more than 200 textbooks over the last 10 years

OUTPUT

Textbooks are used as standard literature, some of them with more than 500,000 copies sold

IMPACT

International use of some textbooks in more than 250 institutions and 70 countries



Imprint

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