

**HSBA** Academic Year 2024/2025

# Annual Research Report

Research with Impact for  
Business and Society



# Foreword



Dear Readers,

I am pleased to present our **research report for the 2024–2025 academic year**.

In this report, you will find information about our **research profile** and the **key research areas** of our research strategy through 2025. We also introduce our **research institutes** and highlight a selection of our current **research projects**. In addition, we report on selected research and conference trips, as well as our activities aimed at integrating research and teaching.

A particular highlight of 2024 was the **grand opening of our Ingeborg Gross Graduate Center (IGGC)**, which is supported by the Ingeborg Gross Foundation; thanks to this funding, we are able to provide training for young researchers under excellent conditions.

As part of the IGGC, we are also hosting our newly established **HSBA Ingeborg Gross Research Retreat** series, which enables our doctoral students to engage in-depth with pressing research topics while exchanging ideas with leading international scholars.

In addition, in 2024 we launched our first **HSBA Annual Conference**, which allows us to share our research findings in a timely manner and engage in critical dialogue with our stakeholders from the business community, the political sphere, and civil society.

To highlight particularly outstanding research findings, we also introduced the **HSBA Best Paper Award** in 2025.

I hope you enjoy reading our report, and I look forward to hearing your feedback!

**Prof. Dr. Sarah Jastram**

Vice President Research & International Affairs

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# Research Profile and Focus Areas

## Transfer between Science, Teaching and Research

HSBA combines **practice-oriented teaching** with **excellent research**. With approximately 30 professors, 20 doctoral candidates, and national and international affiliate fellows, we address current and practice-relevant issues in Business Administration and related disciplines.

Our research activities create both **economy value as well as societal impact**. In the 2024–2025 academic year, our research focused on **three key areas**:

### Business Ethics

Strategic Corporate Social  
Responsibility and Sustainable  
Management

### Medium-sized and Family Businesses

Medium-sized Enterprises as Drivers  
of Innovation, Technology, and the  
Economy in Germany

### Digitalisation

Digitalisation of Business Models,  
Processes, and Products

# Research Institutes

Our institutes are known for their expertise, extensive scientific experience, and innovative research.

## Institute for Mittelstand und Family Firms (IMF)

Identifying the specific challenges faced by (Hamburg-based) small and medium-sized enterprises and family-owned businesses

- **Joint Project**, including an international conference, with the Max-Planck-Institute for Private Law



- **FIFU Conference** of research institutes on family businesses



- **Ph.D. Project:** Corporate Finance / Family-owned business
- **Contact Person:** Prof. Dr. habil. Stefan Prigge

## Hamburg Maritime Institute (HMI)

Consolidation of research and continuing education activities in shipping and maritime sectors

- **Externally Funded Projects:**

SeaAhead (Erasmus+), Skillsea (EU)



- **Conference Presentation IAME:**

MET-NET network for maritime education and training



- **Ph.D. Project:**

Climate-neutral maritime transport, Decarbonization

- **Contact Person:** Prof. Dr. Max Johns

## Hamburg Institute of Management & Finance (H-I-M-F)

Research and consulting institute for applied Business Administration

- **Research Focus Areas:**

- International Financial Reporting Standards and International Standards on Auditing (IFRS, ISA)
- Business valuations in accordance with national and international standards
- Risk-based audit
- Cost management

- **Contact Person:** Prof. Dr. Philipp Zaeh

# Research Projects

**Publicly funded third-party projects** form an important foundation for research at HSBA. Funding sources include the European Union, federal ministries, foundations, government agencies, and national research funding organizations.

## SeaAhead

Together with **23 partner organizations** from **seven European countries**, HSBA is participating in the **EU research project SeaAhead**. Under the leadership of Prof. Dr. Max Johns, HSBA is contributing its expertise in research and teaching to this four-year project, which has received **4 million euros** in funding. The goal of the project is to ensure the future viability of **maritime education in Europe**. SeaAhead is funded under the **Erasmus+ program**.



## SkillSea

The **EU project (Erasmus+ program)** was also supervised by Prof. Dr. Max Johns on behalf of HSBA and developed **strategies for future-proof training** in the **shipping industry**. As a result of the project, the **initiatives MET-NET (Maritime Education and Training Network)** and the **European Maritime Skills Forum (ESMF)** were founded:



connect **maritime stakeholders**.



# Research Projects

## TreuMed (Externally Funded Project)

**The TreuMed project**, led by Prof. Dr. Christoph Bauer, develops and tests **data trusteeship models for medical research** to enable the use of extensive **patient data** while adhering to strict data protection regulations; a traffic-light system determines the privacy levels and safeguards.

The model is being tested in molecular **epidemiology** and **biomarker research** and is supplemented by certification requirements and liability concepts.



### Development and Testing of Data Stewardship Models Using the Example of Distributed Artificial Intelligence in Medicine

**TreuMed** is a joint project involving the **University of Hamburg**, the **University of Greifswald**, and **ePrivacy GmbH**. It is funded by the **Bundesministerium für Forschung, Technologie und Raumfahrt (BMFTR)**. The **use and processing of personal data** are critical to the **value chain**, and **data trustees** can help reduce potential asymmetries by acting as **neutral intermediaries**.

# Research Projects

Further research projects lay the foundation for scientific progress and innovation, as well as social impact generation.

## AI and Human Rights in International Supply Chains



The research project, led by Prof. Dr. Sarah Jastram in collaboration with a **leading international textile brand**, is investigating the **impact of artificial intelligence** on **workers' labor rights** in **international manufacturing facilities**.

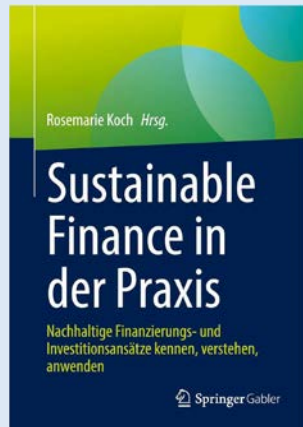
## Service-dominant Logic in the Age of AI: An Extension and Update

The study, led by Prof. Dr. Goetz Greve, examines the **transformative impact of artificial intelligence (AI)** on **service-dominant (S-D) logic** in **marketing**. It highlights how **AI enhances co-creation of value, stakeholder engagement**, and the dynamics of the **service ecosystem**.



# Research Projects

## Active Ownership and Its Application at Berenberg Wealth and Asset Management



The project, led by Prof. Dr. Stefan Prigge, Prof. Dr. Rosemarie Koch (**Hochschule Bremen, City University of Applied Sciences**), and Dr. Rupini Deepa Sobottka (**Berenberg Wealth and Asset Management**), explains the **various forms of active ownership** and discusses their **prevalence** as well as **empirical evidence** regarding their impact.

## Regional Sustainable Transformation



Led by Prof. Dr. Sarah Jastram and Dr. Hans Jaich, the study, **in collaboration with im-jaich GmbH & Co. KG**, examines the **regional transformation effects** that a **sustainably managed company** can trigger and amplify, as well as the role that **social norms** play in this context.

# Research Projects

## Resilience in Times of War



Focusing on the current **war in Ukraine**, Prof. Dr. Sarah Jastram and Felix Klaus Zufall are examining in this project **how leaders can successfully and resiliently** steer companies through extreme **crises**.

## Antecedents of Corruption Perceptions



Led by **Kedge Business School** and involving Prof. Dr. Sarah Jastram, Prof. Dr. Max Johns, and Prof. Dr. Stefan Prigge, this research project uses an **international comparative analysis** to examine how **individuals perceive and cognitively frame corruption**, and what factors influence their **understanding of corruption**.

# Integration of Research and Teaching

As crucial element of our teaching activities, HSBA students are introduced to academic inquiry. Learning is not merely understood as the transmission of existing knowledge, but as part of a dynamic academic process in which students develop their own analytical and research-related skills.

## Research Projects in the Master`s Program Innovation Management (IVM), Prof Dr. Max Johns

### Mindworks

Advising an **IT consulting firm** based in Hamburg. Assistance with the **realignment** of the company's **technical focus**.



### Barclays Bank

Consulting on the **realignment** of **internal processes**.



### Eoliann

A **Turin-based startup** that uses **satellite imagery** to conduct risk analyses by location and industry. Support for setting up **operations in Hamburg**.



### Trenga

A **Hamburg-based company** specializing in **high-quality bicycles**. Consulting on **strategic realignment**, particularly with regard to a more comprehensive **marketing strategy**.



### Hamburg Invest

Support for the **establishment** of **foreign startups**



### Greentech

A company within the **ER Capital Group** that invests in **renewable energy**. Analysis of the **potential for photovoltaics** in the **industrial sector**.



# Integration of Research and Teaching

## Research Projects in the Master's Program Digital Transformation & Sustainability (DTS),

Prof. Dr. Michael Höbig and Prof. Dr. Susanne Hensel-Börner



**Corporate Responsibility** – An exploratory study of Corporate Social and Digital Responsibilities in SMEs

Structural **Ambidexterity** and the **Green Transition**

**Inner Development Goals** in Business Practice: Current Status, Challenges, and Potential



**Digital Emissions** in Businesses

Strategies used by Dual-Track Students in Dealing with **Social Media**

# Integration of Research and Teaching

## Bachelor students of the Marketing Transformation Minor participated in Hamburg's university competition "Hamburg handelt fair."

The goal of the project was to **develop a practical marketing concept** for a **hotel in Lübeck**. To achieve this, the students drew on both the **specialized knowledge** they had acquired during their studies and their **own primary research** conducted among former hotel guests. The collected data was evaluated using **statistical analyses** and served as a solid foundation for the concept development.



HSBA's students took **third place in this competition**. However, beyond their ranking, the insights and experiences students gained will have an impact far beyond their studies. The project was jointly supervised by Prof. Dr. Dennis Ahrholdt and Prof. Dr. Inga Schmidt-Ross.



The project results were presented to a **distinguished panel of judges**. The presentation took place at **Hamburg City Hall**. The official closing ceremony was held at **HSBA**. **Hamburg's Senator for Economic Affairs, Dr. Melanie Leonhard**, delivered the opening remarks.



# Integration of Research and Teaching

## Students of the Marketing Transformation Minor developed a project for Motel One.



Under the guidance of Prof. Dr. Susanne Hensel-Börner, the students investigated the extent to which sustainability is embedded in the **Motel One brand** and developed **recommendations** on how the brand could become even greener.

In addition to consulting with Dorian Hendlmeier, the **hotel manager**, they conducted and **analyzed** an **interview** with Motel One's sustainability officer in **Munich**.

To incorporate the **customer perspective**, a **quantitative survey** was conducted among hotel guests to analyze the role **sustainability** plays in travel and hotel bookings, as well as how sustainability is perceived in a hotel context.

Since 60% of Motel One's guests are business customers, our students incorporated the **B2B perspective** and also conducted interviews at their **partner companies**, thereby generating important insights.



In addition, an in-depth **competitive analysis** of hotels in Hamburg was conducted. A key focus was on a comparative analysis of **sustainability communication** via **websites** and **social media**. All of these findings were incorporated into a **systematic analysis** of the Motel One brand and the **customer journey**.



# Integration of Research and Teaching

## Sustainability Challenge for students of the Bachelor's Module „PerspektivWechsel“

In their research paper **“Competence Building Through Off-Campus Service Learning – Exploring the Impact of a ‘Sustainability Challenge’**”, Prof. Dr. Inga Schmidt-Ross and Prof. Dr. Susanne Hensel-Börner examine the topic of **“Education for Sustainable Development (ESD)”**:

With a **focus on higher education**, the underlying research presents **a service-learning-based teaching and learning format (“Sustainability Challenge”)** that contributes to the target areas of ESD and strengthens **students’ key competencies for sustainability**.

The **science of teaching and learning** guides the **two-stage process** of **empirical research** during the **implementation of the module** and leads to practical implications.

The **“Sustainability Challenge”** can be easily integrated into various disciplines and adapted for use at **universities or educational institutions**.

In the **“PerspektivWechsel” module**, our students learn **to contribute to sustainability** outside the traditional academic setting.

Social engagement is combined with academic learning by addressing real-world challenges outside their usual environment.



### PerspektivWechsel

**Step out of your comfort zone – step into new growth zones**

Learning at the intersection of **personal development** and **social engagement**

**Volunteering** at a placement of your choice

**Reflecting** on, documenting, and sharing your **experiences** with others

The **SDGs as a Framework** for Sustainable Development

# Ingeborg Gross Graduate Center

The Ingeborg Gross Graduate Center (IGGC) at HSBA offers **part-time doctoral programs**. Doctoral candidates receive high-quality supervision and systematic support as part of **collaborative doctoral projects** with our **partner universities**.



In **November 2024**, the Ingeborg Gross Graduate Center was officially opened with Dr. Börger (Schill+Seilacher Struktol) as keynote speaker.



Thanks to the support of the **Ingeborg Gross Foundation**, HSBA has been able to sustainably strengthen its commitment to promoting **academic excellence** and providing the best possible training for the **next generation of scholars**, while further expanding the structural requirements necessary for research and academic work at the highest level.

This leads to **doctoral projects** with a strong **practical focus**, which address current challenges facing the **economy and society** and develop scientifically sound solutions.




In total, HSBA is currently supervising 16 doctoral candidates.

Four new doctoral candidates began the doctoral program 2024–2025.

Graduates Dr. Christian Glöer and Dr. Daniel Metzger successfully completed their doctoral studies.

# Structure of the Doctoral Program

The program offers doctoral students a unique opportunity to advance their academic careers in a focused manner over the course of four years.

	Orientation Phase	Research Phase	Final Phase
Application and Admission	start of intensive cooperation between supervisor and doctoral candidate	research work and publication	doctoral thesis review
	finalising the research exposé and publication strategy	annual doctoral student meetings: presentations of current research work	disputation or rigorosum at the degree-awarding university
	formal enrollment at the degree-awarding university	research group meetings	 awarding of the doctorate
		expert lectures	
	teaching courses at the HSBA (40 semester hours per week)		
	additional events depending on the degree-awarding university (e.g. seminars, group meetings)		
4 years standard period of study			



- Collaboration with experienced advisors
- Methodology seminars and training sessions
- Research and conference trips
- Lectures by experts
- Social events

# University Partnerships

As part of its doctoral program, HSBA currently collaborates with 10 international and national universities.



## Events and conferences at partner universities



Conference on Digital Transformation and Sustainability in the Global Financial Market, Andrassy University of Budapest



PhD Days hosted by the Chair of Product-Market Relations, University of Twente

# Research Areas of the Doctoral Students



# HSBA – Ingeborg Gross Graduate Retreat



As part of our research retreats, we offer our doctoral students the opportunity to focus on their research in an inspiring setting.

The **first HSBA – Ingeborg Gross Doctoral Retreat** took place on June 23, 2025, at the **Elsa Brändström House** close to the river Elbe.

The gathering of diverse participants created a space that encouraged **reflection on current and future research projects** and fostered fruitful **research collaborations**.

A particular highlight was the visit by **Prof. Dr. Christopher Wickert, Editor of the Journal of Management Studies**. In his **keynote**, he offered valuable insights into the successful **publication process** and shared practical experiences from his work as a scientific editor.



# Annual Conference



With the **HSBA Annual Conference**, we established a **new format** that brings together **researchers, business representatives, civil society actors**, and **students** to engage in research-based scientific dialogue.

The **academic conference** takes place once a year and provides an opportunity to present and discuss the latest research findings from HSBA scholars.



The program on **November 21, 2024** comprised **research presentations** and **practical panel discussions** as well as an inspiring **keynote** by **Prof. Dr. Lucia Reisch (University of Cambridge)**, who highlighted the potential of **nudging strategies for a net-zero future**.

The various **conference sessions** addressed different **facets of sustainability**:

The **role of family businesses, sustainable transformation in marketing** and the **shipping industry**, and **human rights** in the **textile sector**.



The conference concluded with an **industry panel** discussion that highlighted the importance of the **political framework** and the influence of **policymakers** on sustainable business practices:

- Florian Schmidt (Vice President Coffee / Germany, olam food ingredients)
- Daniel Tepe (Executive Vice President Corporate Development, Helm AG)
- Katharina Thomsen (Head of Technology, Knowledge and IT, Hamburg Chamber of Commerce)

# External Conferences and Research Presentations (Selection)

Conferences provide an opportunity to present research findings in a prestigious setting and to gather valuable feedback from other scholars. They serve as a foundation for building networks, initiating collaborations, and developing research outputs.

## EURAM Florence



**European Academy of Management**  
Dr. Tatjana Minulla

## AOM Copenhagen



**Academy of Management**  
Prof. Dr. Sarah Jastram, Zara Berberyan,  
Prof. Dr. Kevin Maßmann

## EMAC Madrid



**European Marketing Academy**  
Prof. Dr. Goetz Greve

## SBE Copenhagen



**Society for Business Ethics**  
Dr. Tatjana Minulla

# External Conferences and Research Presentations (Selection)

## Other Conferences and Academic Workshops



Hamburg University of Applied Sciences (HAW) / Universidad Salamanca

### **World Symposium on Sustainability Leadership**

ZP Nord / HR Roundtable

### **Zukunft Personal Nord**



Max-Planck-Institute for Private Law / HSBA

### **Hamburg Conference: Law and Management of Family Firms**

International University of Monaco

### **Academy of Management Journal Workshop**

University of Hamburg

### **Campus-meets-Community, Annual Conference of the Hochschulnetzwerk Bildung durch Verantwortung**



# Research Output (Selection)

Our research findings on a wide range of topics are published, for example as articles in peer-reviewed journals, book chapters, monographs, or conference papers.

**SPRINGER NATURE** Link

Find a journal Publish with us Track your research Search

Home > Review of Quantitative Finance and Accounting > Article

## Bank monitoring, agency costs, and corporate financing decisions: European evidence

Original Research | Published: 24 February 2025  
Volume 65, pages 1643–1670, (2025) [Cite this article](#)

**European Management Journal**  
Volume 43, Issue 6, December 2025, Pages 933-944

## Subsidiary strategy and importance of standards: An institutional development of the integration-responsiveness framework

Knut Blind <sup>a, b</sup>, Sarah Margaretha Jastram <sup>c</sup>, Jo-Ann Müller <sup>a</sup>

Leal Filho et al.  
*Environmental Sciences Europe* (2025) 37:64  
<https://doi.org/10.1186/s12302-025-01101-0>

**RESEARCH** Open Access

## Promoting sustainable development via stakeholder engagement in higher education

Walter Leal Filho<sup>1,2,3</sup>, Tiago F. A. C. Sigahi<sup>4,5</sup>, Rosley Anholon<sup>6</sup>, Bianca Gasparetto Rebelatto<sup>7</sup>, Inga Schmidt-Ross<sup>8</sup>, Susanne Hensel-Börner<sup>8</sup>, Dirk Franco<sup>9,10</sup>, Thomas Treacy<sup>11</sup> and Luciana Londero Brandli<sup>7</sup>

**European Journal of Operational Research**  
Volume 328, Issue 2, 16 January 2026, Pages 367-389

Invited Review in Celebration of the 50th Anniversary of EURO

## Fifty years of research on resource-constrained project scheduling explored from different perspectives

Christian Artigues <sup>a</sup>, Sönke Hartmann <sup>b</sup>, Mario Vanhoucke <sup>c, d, e</sup>

DOI: 10.1111/ejor.12704

**RESEARCH ARTICLE**

## Exploring pre- and in-employment experiences of refugees in Germany: A Bourdieusian approach

Washika Haak-Saheem<sup>1,2</sup> | Rita Fontinha<sup>1</sup> | Chris Brewster<sup>1</sup> | Sarah Margaretha Jastram<sup>3</sup> | Ahmad Zubair Ahmady<sup>3</sup>

## Auswirkungen additiver Fertigungsmethoden auf globale Supply Chains und die maritime Logistik

Chapter | First Online: 19 February 2025  
pp 117–127 | [Cite this chapter](#)

Jan Ninnemann

Part of the book series: **FOM-Edition** ((FOMEDITION))

## Benefits im Trend: Nachhaltige und flexible Gestaltung

Prof. Dr. Daniela Eisele-Wijnbergen HAUFE

# HSBA Best Paper Award



Customer Success  
Management through  
Alignment of Marketing, Sales  
and IT." *Industrial Marketing  
Management* 120 (July): 1–14.

The **HSBA Best Paper Award** was presented for the first time in April 2025 to **Prof. Dr. Susanne Hensel-Börner, Prof. Dr. ir. Joerg Henseler (University of Twente), and Dr. Jan Philipp Graesch.**



**This empirical research** examines the dynamics of collaboration among various stakeholders throughout the **customer journey**.

The study does more than simply describe the current state of affairs in the case study analyzed. The **COMPLY framework** provides **guidelines** for both researchers and managers to analyze and adapt collaboration among different stakeholders, thereby making **Customer Success Management (CSM)** more effective.

# Publications by and with Students

## HSBA Whitepaper Series

Output from research projects in the Digital Transformation & Sustainability (DTS) Master's Program



The series showcases **student-led projects** that address **real-world challenges** in the **business world**.

By combining **practical application** with **academic study**, students gain insights that **bridge the gap between theory and practice**.

**The results** are published in the form of **academic papers**. The initiator of the HSBA White Paper Series is Prof. Dr. Inga Schmidt-Ross.

# Publications by and with Students

## Research Projects and Publications featuring Alumni



**Book chapter by Prof. Dr. Susanne Hensel-Börner and Lukas Zelek, based on his master's thesis**

Zelek, Lukas, and Susanne Hensel-Börner. 2024. "Digitales Nudging als Werkzeug für nachhaltiges Wirtschaftswachstum." In *SDG 8: Menschenwürdige Arbeit und Wirtschaftswachstum*, edited by Nicole Fabisch, Rene Schmidpeter, Gabriele Schuster, and Andrea Sihm-Weber. Wiesbaden, Germany: Springer.

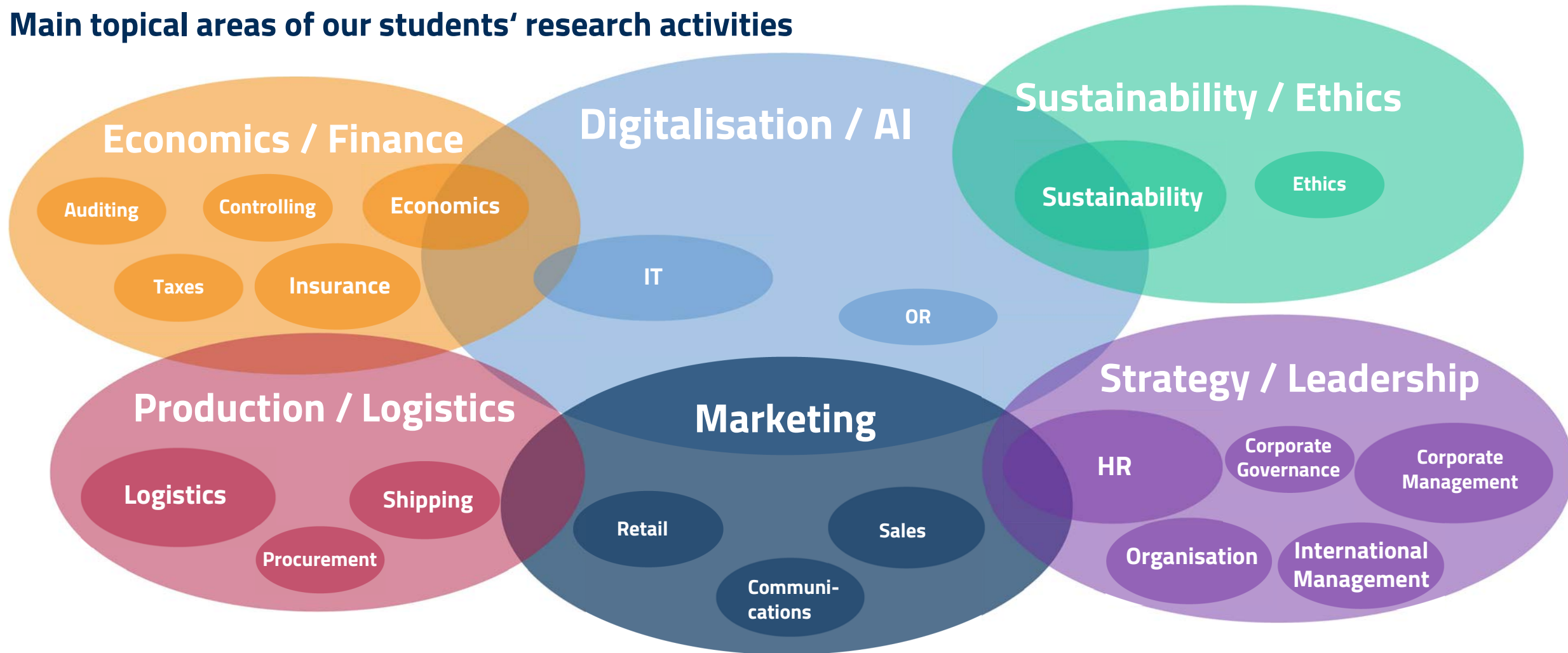


**Conference presentation by Prof. Dr. Inga Schmidt-Ross and Annika Borchert (née Heming), based on her master's thesis**

Schmidt-Ross, Inga, and Annika Borchert. 2025. "Auswirkungen digitaler Produktpässe auf die Konsumentenwahrnehmung der Glaubwürdigkeit von Marken in Bezug auf Nachhaltigkeit." Presented at *Innovative Ansätze für die Nachhaltigkeitslehre in der Hochschulbildung, an der Hochschule für angewandte Wissenschaft, Hochschule für angewandte Wissenschaft (HAW).*

# Theses (Bachelor und Master)

Main topical areas of our students' research activities



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