



H A R V A R D | B U S I N E S S | S C H O O L

HBS Europe Research Center UPDATE JANUARY – FEBRUARY 2004

Since its opening in 2002, ERC has supported 39 faculty members in course development projects and research activities. 10 case projects have been fully completed (9 of these have already been taught) and 7 research projects received ERC support. In all, 49 faculty visits to Europe involved the ERC.

NEWLY RELEASED CASES AND RESEARCH

Case: "Direvo Biotech AG"

Senior Lecturer Michael Roberts, EM, recently taught this revised case, co-authored with the ERC, in a second year entrepreneurship course. The case describes the growth decisions facing Direvo, a young German biotech firm with a technology suitable for two different markets and with a partner who wants to become an investor.

Case: "ZARA: IT for Fast Fashion"

Developed by Professor Andrew McAfee, TOM, together with the ERC, this case outlines the strategic use of IT by Spanish retailer Zara. The case was taught in an Executive Education course in February. (A related article on IT at Zara will appear in the upcoming spring issue of the Sloan Management Review.)

Research Project: "EU CO2 Emissions Trading market"

ERC supported Professor Cantillon, STRAT, in her research project on the brand new EU market of CO2 emissions trading. The research will be used as teaching material in the PhD Program this spring, illustrating effects of choice and design of market mechanisms (auction system, price discovery, etc.)

RESEARCH IN PROGRESS

The ERC is currently working on some 16 cases and 5 research projects, featuring:

- Fixed Income research at a large financial London-based institution (with Professors George Chacko, FIN, and Peter Hecht, FIN)
- The merger between a large German bank and an insurance company (with Professors Joseph Bower, GM, and Marc Bertoneche, FIN)
- The post-merger organizational decisions at an international pharmaceutical company (with Professors Joshua Margolis, OB, and Dwight Crane, FIN)
- A comparative study of Consumer Protection in France and Germany (with Professor Gunnar Trumbull, BGIE)

The ERC is also in the early stages of several other projects, including the globalization of an international advertising company (for Professor Rosabeth M. Kanter, GM); the US and international expansion of a global cosmetics player (for Professor Geoffrey Jones, EM); and the management and ownership issues of a family-run tools company (with Dwight Crane, FIN)

VISITS INVOLVING THE CENTER

Research activities in January and February involved visits with professors Joe Bower to Munich and Estelle Cantillon to Frankfurt.

This bi-monthly update from the HBS Europe Research Center summarizes ongoing and future projects at the center. To stop receiving the update, contact dbeyersdorfer@hbs.edu.

In addition, we were happy to host at the center here in Paris:

- HBS Faculty
- Professor Forest Reinhardt, BGIE, to discuss case opportunities.
 - Professors George Chacko and Peter Hecht, FIN, for a week to finalize several cases.
- HBS Staff:
- Carin Knoop, head of the Global Research Group, for case interviews.
 - Hollis Heimbouch, Editorial Director at HBS Publishing.
- HBS Alumni:
- Ruth M. Owades, MBA '75, of Owades Enterprises LLC and a member of the HBS Board of Dean's advisers, paid us a courtesy visit.
 - Bruno Roux de Bezieux, MBA '57, to explore a case opportunity.
 - George Starcher, MBA '56, from EBBF, an NPO promoting business ethics.

Upcoming long-term visits at the center involve:

- Professor Rawi Abdelal, BGIE, for all of April for a research project on international capital flows at the OECD and a case on a Czech Bank.
- Professor Gunnar Trumbull, BGIE, in the month of June, researching French and German Consumer Protection policy making.

EVENTS

In January, ERC staff participated in the HBS Networking Event in Kitzbühel, Austria, held by HBS Alumni Club Munich and organized by Dr. Hubert Birner (MBA '96, member of HBS ELC). The event gathered over 80 alumni and featured presentations by Prof. Dr. Helmut Sihler (Chairman of the Supervisory Board of Porsche AG and Vice Chairman and Lead Director of the Novartis Board of Directors) and of our own Executive Director, Vincent Dessain.

Also in January, ERC participated in the departure dinner in honor of the chairman of the Board of INSEAD, Claude Janssen (MBA '55).

COMMENTS?

We welcome all suggestions and comments. Please contact us:

- Vincent Dessain, Executive Director, vdessain@hbs.edu
- Daniela Beyersdorfer, Executive Assistant, dbeyersdorfer@hbs.edu
- Anders Sjöman, Research Associate, asjoman@hbs.edu
- Monika Stachowiak, Research Assistant, mstachowiak@hbs.edu

More information about the ERC: <http://www.hbs.edu/global/europe.html>.

Best regards,
The staff of the HBS Europe Research Center

Mission of the HBS Europe Research Center:

The mission of the European Research Center is to support faculty in their research and case writing projects throughout Europe. In addition, the ERC builds relationships with European business and political leaders, educational institutions, and alumni.

HBS UNITS LEGEND:

A&C	Accounting and Control	MKT	Marketing
BGIE	Business, Government and the International Economy	NOM	Negotiation, Organizations & Markets
EM	Entrepreneurial Management	OB	Organizational Behavior
FIN	Finance	STRAT	Strategy
GM	General Management	TOM	Technology and Operations Management