



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 NOVEMBER – DECEMBER 2004

*ERC wishes you all the best for 2005!*

In this update: New publications on Deutsche Bank; completed research on the French Film Industry; ongoing research in Strategy, BGIE and Finance; ERC research trips to Germany, the Netherlands and Switzerland; and European Alumni events in France and the Netherlands.

### NEWLY RELEASED CASES AND RESEARCH

#### **Cases: "Deutsche Bank (A): Discussing the Equity Risk Premium" & "Deutsche Bank (B): Finding Relative Value Trades"**

Developed by the ERC with Professor George Chacko, FIN, these two cases explore the work at the R&D department at Deutsche Bank and how it serves its clients and traders with macro-economic advice as well as finding direct market trades.

#### **Research Project: "French Film Industry"**

ERC supported Professor Pankaj Ghemawat, STRAT, in this research project looking at the French Film System and its government support for the French Film Industry. The research will be incorporated in an upcoming book by Professor Ghemawat.

### SAMPLE RESEARCH IN PROGRESS

The ERC is currently working on a number of cases and projects, for instance:

- The strategic decisions facing a global outdoor advertising company, with Professor John Wells, STRAT.
- The sustainable development projects of a Swiss retailer, with Professor Forest Reinhardt, BGIE.
- The use of financial instruments by a French hedge fund, with Professors George Chacko and Peter Hecht, FIN.

The ERC is also in the early stages of other projects, such as the use of innovative investor relations strategies by a global energy group for Professor Greg Miller, A&C.

### VISITS INVOLVING THE CENTER

Research activities in November and December involved several case site trips: We conducted case interviews with Professor Chris Bartlett, GM, at a European global home furnishing company and with Professor Forest Reinhardt, BGIE, at a Swiss retail company. We traveled to Germany with Professor Mike Roberts, EM, for a case on a start-up company and for Professor Joel Podolny, OB, for a case at a medical care company. We also went to the Netherlands with Professor Felix Oberholzer-Gee, STRAT, for case interviews at a cooperative flower auction association.

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

- HBS Faculty
- Professor Rawi Abdelal, BGIE, for interviews for his book on international capital flows.
  - Professor John Wells, STRAT, for case site interviews at a French company.
  - Professor George Chacko, FIN, for work on ongoing case projects.
  - Professor Peter Hecht, FIN, for work on ongoing case projects.
  - Professor Dwight Crane, FIN, for a case presentation at the European Alumni Event (see Events section for more details).
  - Professor Forest Reinhardt, BGIE, for the same Event, as well as a debriefing at the ERC about our ongoing activities.

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*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](mailto:dbeyersdorfer@hbs.edu).*

- HBS Staff**
- Susan Hamilton, Director European External Relations, for the European Alumni Event.
  - Peter Mumma, Events Coordinator External Relations, for the European Alumni Event.
  - Andrew Elrick, Assistant Director Global Initiative, for the same Event and a visit at the ERC.
  - Brooke Wheelan, Assistant Director Admissions, who used the Center for interviews with European MBA candidates.
- Other Visitors**
- Philippe Sereys de Rothschild (MBA 1991), CEO of Natexis Investissement and member of our European Leadership Council (ELC) advisory board, for an update on the Center's activities.
  - Karen Wilson (MBA 1991), Founder of GV Partners and also one of our ELC members, for a discussion of new HBS European projects.
  - Alain Bravo, COO of the Supelec Engineering University, and Ms Conchon, Supelec Assistant, for advice on Alumni Relations.
  - Marie-Christine Coisne, CEO and Chairman of Sonepar and new member of our European Advisory Board (EAB), who visited the Center to get to know our team and learn about our current projects.

## EVENTS

### European Alumni Event at the Hotel InterContinental in Paris:

On November 29, 2004, in an event co-organized by External Relations and ERC, an ERC case was showcased to European Alumni: the Allianz – Dresdner Bank case series. After a welcome by Susan Hamilton, Director European External Relations, and a presentation of HBS's European Research Initiative by Professor Forest Reinhardt and Vincent Dessain, Professors Reinhardt and Dwight Crane led the participants in a case discussion about Allianz's acquisition of Dresdner Bank. Participating alumni took to the discussion as if they had left Aldrich Hall only last week. The event, which gathered nearly 150 alumni and guests, was followed by an informal reception.

### Alumni Evening in the Netherlands:

ERC and the HBS Club of the Netherlands co-organized a dinner event gathering around 25 Dutch alumni on November 25, 2004. An update of ERC's activities by Vincent Dessain was followed by a Presentation of Professor. Felix Oberholzer-Gee on "Battling the Pirates: Property Rights for Digital Information Goods" which initiated a lively discussion.

## COMMENTS?

We welcome all suggestions and comments. Please contact us:

- Vincent Dessain, Executive Director, [vdessain@hbs.edu](mailto:vdessain@hbs.edu)
- Daniela Beyersdorfer, Executive Assistant, [dbeyersdorfer@hbs.edu](mailto:dbeyersdorfer@hbs.edu)
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More information about the ERC: <http://www.hbs.edu/global/europe.html>

Best regards,

The staff of the HBS Europe Research Center

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### *Mission of the HBS Europe Research Center:*

The mission of the Europe 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