



Start of Series "115 years of HHL - 11+5 HHL faces"

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HHL Leipzig Graduate School of Management, the first business school established in Germany, celebrates its 115th anniversary this year. The institution was founded in the Auditorium Maximum of Leipzig University on April 25, 1898, to train young merchants seeking to lead large companies in an appropriate manner. After World War II, it was absorbed into Leipzig University: in 1969, the GDR opened a business school with a focus on domestic trade. In 1992, today's HHL was re-established as a private university by the Leipzig Chamber of Industry and Commerce and the Association of Friends of HHL.

Teaching all its programs in English, HHL has been one of the trailblazers in Germany since the mid-1990s. Long before the financial crisis, HHL was one of the first business schools to focus on the conditions for responsible and sustainable leadership.

HHL now responds to the new challenges of leadership in the 21st century through its innovate125 Future Concept, keeping in tune with a holistic approach and expanding the dimensions of effectiveness and responsibility, aided by the perspective of innovation.

On the occasion of the 115th anniversary of HHL Leipzig Graduate School of Management, the school publishes the "11+5 HHL faces" series from April 10-25, 2013, introducing personalities connected with HHL.

****Eugen Schmalenbach (1873-1955)**

Modern-day business administration as the individual discipline in the field of economics that we know today originated at Handelshochschule Leipzig (Leipzig College of Commerce, HHL) in 1898. So the school is the "cradle of German business administration". If Germany had not seen the founding of special commercial colleges between 1898 and 1919, the societal and, more importantly, the economic situation would certainly have led to this discipline being established at the universities.

The term "cradle" refers solely to the fact that the Leipzig-based initiators were the first to bring to life an unprecedented academic institution at the time. The founding fathers had no idea whether their experiment would be successful or end in disaster. In the end though, they were rewarded for their courage since the new institution was accepted.

Soon, the initial skepticism dwindled away in other places as well and more and more people became interested in these programs.

For business schools founded in the early 20th centuries such as St. Gallen (1900), Cologne (1901), Frankfurt (1901) or Berlin (1906), the risk was minimal because they were able to benefit from the experiences of the Leipzig pioneers.

Being one of the first students at Handelshochschule Leipzig, enrolling in April 1898, Eugen Schmalenbach is today considered the founder of business administration in Germany. His scientific work influenced future academics in Germany and abroad more than anybody else before or after him.

When we talk about fixed and proportional costs and how they affect a company when employment changes, these findings, considered self-evident today, go back to the Schmalenbach's work. He played an important role in the development of the chart of accounts joining financial accounting, cost accounting and short-term profit and loss accounts. His basic teaching is the call for the valuation of business activities in a future-oriented manner because a merchant will give nothing for what once was - an insight which eventually was completely accepted during the economic crisis when it became apparent how worthless unused substance would have to remain.

It may be characteristic that the young Schmalenbach, after spending the first years of his working life in his father's company, enrolled at the newly founded business school in Leipzig in 1898. After graduating, he started work at Leipzig University, becoming the assistant of renowned German economist Karl Bücher. Following his suggestion, Schmalenbach joined the new business school in Cologne in 1903 where he became a professor in ordinary in 1906. Half a century, almost until his death in 1955, he worked in Cologne. Even when he was forced to resign from teaching during the Nazi period - his wife was Jewish - Schmalenbach continued his work, especially within the framework of the Schmalenbach-Vereinigung (Schmalenbach Society) founded by students and friends in 1932.

****HHL Leipzig Graduate School of Management**

HHL is a university-level institution and ranks amongst the leading international Business Schools. The goal of the longest standing business school in German-speaking Europe is to educate effective, responsible and entrepreneurially minded leaders. In addition to HHL's international focus the combination of theory and practice plays a key role. HHL stands out for its excellent teaching, its clear research focus, its effective knowledge transfer into practice as well as its outstanding student services. The school offers an 24-month full-time as well as part-time Master program in Management leading to the degree Master of Science (M.Sc.) and also an 18 month Global Executive MBA. HHL's program is complemented by the two-year EuroMBA-Program, a program based on e-learning (electronically supported learning). A three-year doctoral program, which can be studied part-time as well, completes HHL's courses of study. The department of Executive Education offers company specific and open training programs for advanced education for specialist and leading positions. HHL received the accreditation of AACSB International in April 2004 and was the first German private school to be re-accredited in April 2009. www.hhl.de

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Die HHL ist eine universitäre Einrichtung und zählt zu den führenden internationalen Business Schools. Ziel der ältesten betriebswirtschaftlichen Hochschule im deutschsprachigen Raum ist die Ausbildung leistungsfähiger, verantwortungsbewusster und unternehmerisch denkender Führungspersönlichkeiten. Neben der internationalen Ausrichtung spielt die Verknüpfung von Theorie und Praxis eine herausragende Rolle. Die HHL zeichnet sich aus durch exzellente Lehre, klare Forschungsorientierung und praxisnahen Transfer sowie hervorragenden Service für ihre Studierenden.
www.hhl.de

Anlage: Bild



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GRADUATE SCHOOL
OF MANAGEMENT

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11+5 Faces