From idea to institution
Research programmes
Doctoral programme

20/20
THE ERIM CELEBRATION MAGAZINE

ERIM awards

Erasmus University Rotterdam
What stands out for me is the strong collaborative focus between Erasmus School of Economics (ESE) and Rotterdam School of Management (RSM). Joining forces two decades ago has proven to be a very smart move. Many major achievements have come about because of the close partnership between both schools, making ERIM not just one of the largest centres of economy and management research in Europe, but also one of the most highly respected. ERIM’s strength comes from its talented researchers. While publishing scientific papers in top tier journals is not a goal in itself, the consistent production of high-quality research with impact has ensured ERIM’s high standing in academia. People, however, can only shine if they are in an encouraging and supportive environment.

By facilitating faculty members – in particular by allocating sufficient research time and resources, and through the development of a first-class PhD programme – ERIM stands out as an example of an institution that is nurturing and talent-driven.

At the same time, the international make-up of the faculty creates a dynamic and exciting climate for research and fruitful collaboration. Indeed, the success of the education programmes of both ESE and RSM are due to the quality and international dimensions of the research faculty.

Research must have impact, and in the 20 years since the birth of ERIM, societal impact and relevance, along with rigorousness and integrity, have taken on increased importance. RSM’s mission is aligned with the UN Sustainable Development Goals, and ESE is focused on excellence in research and education. Yet, both share the same vision in which research is increasingly undertaken with partners, public and private, to create meaningful value.

There is more pressure on the academic system today than there has ever been, especially in relation to grants. There are simply more demands made of the system in the national and international arena. This will continue. If academia is to contribute towards finding solutions to society’s big problems, it will increasingly need to do so through interdisciplinary research. While there can be inherent challenges in doing so, the impact potential is more than significant.

ERIM has already shown consistently that its talented researchers can make a difference both academically and societally. Knowing this, I feel secure with the knowledge that the next two decades will be even more exciting, more rewarding and more impactful as ERIM has grown to become a respected hub of collaborative dynamism and academic excellence that inspires and leads by example.

In this moment of celebration, I offer my congratulations to everyone involved with ERIM for making it the success that it is.

Prof. Rutger Engels
Rector magnificus
Erasmus University Rotterdam
In October 1999, after persuading the deans and faculty members of each of their schools, and obtaining some financial support from the Dutch government, the two founded the Erasmus Research Institute of Management (ERIM), an academic joint venture that they believed would strengthen each institution and maybe make a name for itself in the process.

And they were right. Since 2000, ERIM scholars have published thousands of articles in leading journals, trained nearly 500 PhDs (many of whom have gone on to academic careers at leading universities), and built a research centre that attracts scholars from around the world.

“At present, the vast majority of our PhD students have an international background and also aspire to international academic placements when they graduate,” said Pursey Heugens, professor of organisation theory, development and change at RSM’s department of Strategic Management and Entrepreneurship, and the scientific director of ERIM. He is also dean of research at RSM.

ERIM today is home to one of Europe’s largest faculties for business and economic research, a community of 350 scholars producing a variety of research across a wide range of disciplines. “If ERIM teams go to a conference, people are always amazed at how many of us show up,” Franses says.

“I’ve witnessed ERIM develop over years and I’m very proud of what we have become, especially in terms of research productivity and impact, strong leadership, international reputation, PhD education and placement,” said Ting Li, endowed professor of digital business in RSM’s department of Technology and Operations Management.

Higher and higher
Several factors encouraged ERIM’s growth. One was leadership. “ERIM had four scientific directors who were highly productive individuals, who had the ambition of lifting wherever we were before to a higher standing in the world,” added Ting Li.

Over the years, ERIM’s leaders professionalised both schools’ research programmes, according to Heugens: “By finding ways to stimulate

“"We reward what is exceptional by throwing more resources at early signs of excellence.""
ERIM is the best thing since sliced bread for RSM and ESE

Pursey Heugens

Productivity and, in general, by offering support programmes that make certain studies feasible for which otherwise researchers would have found it difficult to find the budget or the support for internally.”

Encouraging growth

But although ERIM always encourages its members to aim high, it never had a party line about what kind of research they should pursue, as long as it connected somehow with one of its research programmes: logistics and information systems, finance and accounting, marketing, organisation, or strategy and entrepreneurship.

“We reward what is exceptional by throwing more resources at early signs of excellence. We water the green shoots, so to speak. I think this has grown stronger, we were also able to attract better research. “Because of the fact that our reputation has received created a virtuous cycle, in which the publication of more exciting research made it easier to attract top graduate students, who in turn create stronger research. “Because of the fact that our reputation grew stronger, we were also able to attract better researchers, and that further enhances the quality and the reputation,” said Albert Wagelmans, professor of management science at ESE, who specialises in logistics.

Strong networks

The make-up of the student body has also changed, rising from 16 in 2000 (13 Dutch and 3 international) to 6 Dutch and 21 international students.

A more recent change that may have contributed to ERIM’s success was a decision about ten years ago that the two parent schools would no longer hire their own graduates right away. This has had two benefits, Heugens said. “We’re creating a much stronger ambassadorial network outside of our two founding schools. And, of course, all new assistant professors have to come from the outside. This means we have grown tremendously in terms of new inspirational we are as a place to work.”

According to Philip Hans Franses, ERIM has not only grown bigger, but it has also “become much more professional – certainly in the support programme – and it’s become instrumental for recruiting very good talent.”

Roughly 75 per cent of ERIM PhDs become academics, many taking faculty posts in leading schools such as Copenhagen Business School, IE Business School in Madrid, George Washington University in Washington, DC, Massachusetts Institute of Technology, University of Chicago, Northwestern University.” You can find an ERIM graduate on every continent except Antarctica,” Heugens said.

All that movement has made the Rotterdam schools even more stimulating. “There’s no longer any academic inbreeding going on. And with every new person that we hire, we get new skills, new ideas, also new pedagogical exposure and new pedagogical principles,” Heugens said.

Today, ERIM scholars work at the forefront of a number of emerging business and economic disciplines, including behavioural accounting, neural marketing, and humanitarian logistics. In recent years, scholars have been noted for insightful articles and dissertations that cover everything from the impact of patent strategy on innovation to the role of past experience in radical initiative-taking to the use of machine learning in e-commerce market analytics.

The rise of RSM and ESE

The growing prominence of ERIM has also helped its parent schools’ reputation. “In many respects, ERIM is the best thing since sliced bread for RSM and ESE,” says Heugens.

A small regional school 20 years ago in terms of high-quality business economics research, ESE is now ranked 14th in the world by QS World University Rankings, and is particularly known for its econometrics programme. As for RSM, the Financial Times considers it one of the best business schools in Europe while QS ranks it the 20th best worldwide.

ERIM gave both schools greater economies of scale for their recruiting and funding, and facilitated more communication between the faculties. “It offered a beautiful vehicle for taking through our ideas,” Heugens said. “It became a conduit for communication between the two schools, and up to a point, a way of harmonising our research programmes.”

That “up to a point” is not a disadvantage. ERIM scholars say although they are positive about the gains ERIM brought to RSM and ESE faculty members, they also see the unique joint venture-like structure as a positive for ESE, which is now the only independent economics school in the Netherlands, and RSM, which is the only stand-alone business school at a major Dutch research university.

Structurally, too, that balance between togetherness and separation was built to last: two decades after ERIM’s founding, it still doesn’t have its own faculty. All of ERIM’s academic members hold posts at RSM or ESE.

“Even though the discipline of economics has certainly become more heterodox over the years, it is still very much a monoe-discipline, whereas management is very much interdisciplinary. And it’s very hard to mix the two in a form of governance that works for both,” Heugens explained. “We pool what needs to be pooled and we do collectively what can be done collectively. And where we need a little bit more room and space to do things that matter to economists or for business administration people, we let each other go our own ways. That’s part of what keeps the ERIM collaboration so successful.”

You can find an ERIM graduate on every continent except Antarctica

ERIM management team 2019: Steven Swiderski, Natalija Gersak, Enrico Pennings and Pursey Heugens.
Looking ahead

And what’s in store for the next 20 years? Even better-trained PhD candidates, for one thing. Beginning this year, ERIM extended its support for PhD students from four years to five, in line with other top business PhD programmes, making ERIM PhDs even more competitive on the international job market.

For another, more focus on having an immediate real-world impact. Heugens says: “In 1998, the question of how you impact society and what impact your research has on the real world was very seldom asked. But clearly, that question is now being asked much more urgently. How can you translate, or even design from the start, research that isn’t just relevant to an academic audience, but also has some instantaneous real-world relevance? That is a question that all of us at ERIM are going to have to find good answers to over the next 20 years.”

Part of increasing the level of relevance will involve encouraging faculty members to bring more of their cutting-edge research into the classroom, instead of spending half the week teaching old material and the other half on cutting-edge research, Heugens said. “We need to make sure that whatever excites us in our own research work, we carry some of that excitement over into the classroom,” he added.

The other part will have to do with reaching out more to the business community. Heugens says ERIM plans to expand its research centres, the departmental facilities where faculty already meet with executives and other community stakeholders to brief them on ERIM’s latest discoveries and get their opinions on what they should investigate next. “We tell them what we want to do in terms of research, but we also take inspiration from them and listen to what they want us to research,” he adds.

“And what’s in store for the next 20 years?”

More international researchers over the years

from 14% in 1999 to 57% in 2019

Selective publishing highest cited journals

ISI 1st Quartile from 47 in 1999 to 190 in 2019

ISI 1st Decile from 19 in 1999 to 97 in 2019

Growth of articles in top journals

133 in 1999

309 in 2019

Research facts and figures
The ERIM awards: celebrating success together

Story by Stephen Johnston

Highlighting success

The awards bring the institute a yearly sense of celebration that counters the many challenges faced by academics. “Academia can be a lonely profession,” says Pursey Haegens, professor of organisation theory, development and change, and ERIM’s scientific director. “Academics are very used to bad news. This comes with the territory – after all, we are competing for grants, and submitting to the highest quality peer-reviewed journals with low acceptance rates.”

The ERIM awards provide a chance to highlight successes, and they do so across all research demographics – junior researchers, senior researchers, honorary fellows, and so on. External juries decide all awards: professors, scientific directors from other management research schools, practitioners, and a variety of other experts.

It increased my confidence and it also reinforced the fact that I was on the right track.”

Past winners share their experiences

Patrick Verwijmeren: Outstanding Performance by a Young Researcher (2013)
Patrick Verwijmeren won the Outstanding Performance by a Young Researcher Award in 2013. Verwijmeren is a professor of corporate finance at ESE, specialising in convertible securities, short sales, corporate governance, art, and capital structure.

His research into the financial world at that time compared existing financing theories and looked at which worked best in practice. However, financial instruments were changing quickly and are constantly reinvented. He therefore focused on how companies were raising money, and how they were specifically using the new and complicated instruments available to do this. “I wanted to know the ways in which new companies were experimenting,” he says. “Things that weren’t in the journals yet… only in the real world.”

Verwijmeren’s work was published in important journals, including the Journal of Financial Economics and the Review of Financial Studies. He won ‘best paper’ awards at conferences, as well as other awards at ESE. His work also helped him secure a variety of grants. “Of course, the job of an Awards Committee is hard,” he emphasises. “Choosing between different fields of research and different researchers is almost impossible. But I am pleased that I did win. It was early in my career, so the award definitely felt like recognition and validation. It increased my confidence and it also reinforced the fact that I was on the right track.”

Dolores Romero Morales: Dissertation Award (2002)
Dolores Romero Morales won the 2002 Dissertation Award for her work on Optimization Problems in Supply Chain Management. Her interests and expertise cover environmental issues and robustness in supply chain optimisation, interpretability and visualisation in data science, and large-scale network models for revenue management.

“I came to ERIM as a mathematician,” says Romero Morales. “This gave me a slightly different perspective, and I think my work reflects that.” Romero Morales and her supervisor looked at the problem of optimising some aspects of the supply chain for her dissertation. More specifically, they explored the use of sophisticated mathematical modelling techniques and numerical optimisation algorithms to improve inventory handling across supply chain networks. “We were especially interested in dynamic demand patterns with peak periods,” says Romero Morales. “Optimisation can use complex, computationally heavy and expensive algorithms, or relatively inexpensive heuristics. But the right mix of approaches can help companies enhance their predictive and prescriptive abilities around inventory and supply chain needs, which makes them more effective.”

Romero Morales’ dissertation contained peer-reviewed articles from top-tier journals such as Operations Research. It also contained dynamic models that incorporated decision-making behaviours across different points in time – a novel approach in 2000. “To win an award when you are just starting out is nice,” she says. “It was also the first year the awards were given, which made it special. I applied to the University of Oxford shortly afterward, and the award certainly made a nice addition to my CV!” She is now a professor in operations research at Copenhagen Business School.

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**Joep Cornelissen: Top Article (2018)**

Joep Cornelissen won the Top Article Award in 2018 for Editor’s comments: developing propositions, a process model, or a typology? Addressing the challenges of writing theory without a boilerplate. When Cornelissen wrote the paper, he was also associate editor for the Academy of Management Review – the leading theory journal in the field.

"Writing papers with strong theory contributions can be very challenging," says Cornelissen, who is a professor of corporate communication and management at RSM, and chair of the department of Business-Society Management. "And there is very little in the way of practical advice or texts for authors wishing to write them." The article explains the route for writing theory papers in three common idioms; papers that are geared towards developing a set of formal and – in principle – testable propositions, papers that engage in narrative argumentation to explain an outcome of interest; and papers that involve all stakeholders have also become the new norm. The book’s message is now the philosophy of the faculty.

"I think the ERIM awards signal our institution’s interest in top-quality research," says Cornelissen. "Of course, it is almost impossible to choose winners among so many deserving colleagues. I think I received the award to recognise that fact that I was actively helping journal contributors. It was almost like writing a small textbook. Perhaps it was also a way to highlight the course I teach on writing theory, intended to inspire academics to write well and develop strong theory.”

The paper was very well-received outside of ERIM as well, and Cornelissen created a companion YouTube video that garnered a lot of views. "In some small way, I like to think that I helped in capacity-building throughout our community, which helped it become stronger in this area.”

**Rob van Tulder: Book Award (2007)**

Rob van Tulder won the Book Award in 2007 for International business-society management: linking corporate responsibility and globalization. He worked with former master student Alex van der Zwart to write the book. Van Tulder co-founded RSM’s department of Business-Society Management, where he serves as professor of international business-society management. He is also founder and academic director of RSM’s Partnerships Resource Centre.

"Back in the 1990s, globalisation was a major topic," says Van Tulder. "Corporate social responsibility – or CSR – was just starting to come into its own. This was mostly reactive, as companies were trying to mitigate or avoid issues such as fraud, tax evasion, pollution and morally questionable investments. Companies were engaging in CSR because of reputational worries."

But, this was just a small part of the story. Van Tulder started to look at the topic in a more sophisticated way. He used four different business cases to subdivide the concept into various categories that all provided a different connotation to the CSR acronym: corporate self-responsibility; corporate social responsiveness; corporate social responsibility, and corporate sustainable responsibility. It was this sophistication, combined with the trends and topics in globalisation that made the book stand out.

The Award Committee’s choice was also prescient, as the topic has grown exponentially important in the years since then. "Most large and international companies’ agendas are now linked directly to the UN Sustainable Development Goals (SDGs),” explains Van Tulder. “Ecological, social and economic sustainability are more important than ever. At the same time, proactive partnering and strong relationships that involve all stakeholders have also become the new norm. The book’s message definitely still applies.” Indeed, the book has sold well across the globe, and the publisher has asked Van Tulder to fine-tune the material for a third edition.

"My goal was to foster research opportunities that combined academia and industry,” says De Koster. "That way, our work would be inspired by real world, practical problems, making our research projects as relevant as possible. So I learned up with Stichting Logistiek to start the forum.” Together, they reached out to a group of companies that were interested in academic research, and willing to donate data and pay for membership. Then he brought them into contact with researchers to investigate real challenges facing the industry, and disseminate knowledge in a formal and structured way.

"I think the committee gave me the Impact Award because our research approach had a clear impact in the area of warehouse safety,” he says. “This was especially true in the areas of worker impact and leader behaviour. The award validated our approach. It also helped to increase awareness about what we were doing and the success we were having. Other companies approached us to become involved too.”

De Koster has received additional recognition for his work. He was named honorary Francqui Chair at Hasselt University in 2018. That same year, he was mentioned as ‘the most influential researcher in Material Handling’ by Siddique, et al.

"The event lets us celebrate success together as a community,” says Pursey Heuqens. “It gives us a chance to feel good collectively – about the important work we do. Of course, it also serves another purpose: to create inspiring role models who provide aspirational goals as we move forward."
How do you get to Carnegie Hall? Practice, practice, practice!

It’s an old joke, but there’s an element of truth to it: several well-publicised studies have found it takes about 10,000 hours of deliberate practice to become an outstanding performer.

Building a research powerhouse

Enrico Pennings

The magic number is less clear when it comes to collective scholastic success, but the swift rise of the Erasmus Research Institute of Management suggests that there is one: at some point over the last 20 years, ERIM’s deliberate efforts to encourage the creation of high-quality research began to pay off. Today, in the fields of organisation, strategy, finance and accounting, logistics and information systems, and marketing, ERIM scholars are a familiar presence in the table of contents of all the top journals.

“I’ve been working with ERIM for 15 years, and over that time, it really has grown into a very prestigious research institute,” said Ting Li, the endowed professor of digital business in the department of Technology and Operations Management at RSM, and long-time member of the Business Processes, Logistics and Information Systems (LIS) research programme at ERIM.

“I think ERIM has worked very well,” said Albert Wagelmans, professor of econometrics at ESE. “I think everybody agrees it had a lot of impact on the quality of the research at both schools.”

Looking at the figures, the gains seem clear. The number of articles ERIM scholars published in top journals have more than quadrupled over the past 20 years: from 47 in 2000, the first year ERIM kept score, to 177 in 2018. On a per person basis, too, those numbers have climbed, from about 0.4 articles in top quartile of journals for tenured faculty in 2000 to 1.6 in 2018. Combined tenured and non-tenured numbers also rose, from 0.5 publications in 2000 to 0.6 in 2018.

Reputation and impact

Several factors have facilitated the growth in reputation and impact of ERIM’s management and economics scholars. ERIM “raised our ambition level,” said Pursey Hoogers, professor of organisation theory, development and change in RSM’s department of Strategic Management and Entrepreneurship, and scientific director of ERIM. “It literally elevated our ambitions by saying that, no, we need to go for a more selective set of journals.”

For Ting Li, another key has been generous support for research teams. Dutch government restrictions mean that ERIM can’t pay faculty members as much as some of its American or even European counterparts but the institute is generous when it comes to supporting research, whatever an ERIM researcher needs, from data sets to research visits at other institutions, ERIM will fund.

Economies of scale also play a role, according to Enrico Pennings, professor of applied industrial organisation at ESE, and associate director of ERIM. Sometimes, he says, two or three members of the larger ERIM community might put in a joint request to buy an expensive data set, making the purchase more cost-effective as a whole.

Another factor noted by Pennings, and enhancing ERIM’s reputation as a great place to work for junior researchers, is that PhD students...
LIS has been asked to help answer other complex questions as well. For instance, Wagelmans noted a recent project in which an LIS team helped an NGO decide where to place health clinics in Africa to reduce long-distance truck drivers’ role in the spread of HIV and AIDS.

Quantity and quality

Wagelmans also expects more number-driven studies as researchers look for the richest veins in the big data mines. “It’s kind of natural to expect that data science is going to play an increasingly important role in everything that we are doing,” he said.

Within LIS, scholars see a lot of interesting work ahead too. Wagelmans says he

Research advantages

The LIS programme has benefited from an important geographical advantage, being located in one of the world’s busiest port cities and in a country with a strong transportation network.

Respected for its supply chain, warehouse operations, and railway transport research, LIS scholars were among the first to develop operations research models for container terminals. They were also pioneers in service logistics research, and founded the Service Logistics Forum. Dissertations supported by LIS have included the development of mathematical models to optimise supply chains, warehouses and port terminals, and transportation system performance.

Strong industry relationships have also been particularly important for the LIS programme at ERIM. “If you work on (big) data analytics research, you learn more and benefit so much from working with real-life companies that have real problems,” explained Ting Li, whose work has drawn on data from a range of major enterprises, including Shell, Coolblue, Wehkamp, VIVAT, Hellprint, KPMG, PwC, Accenture, Tweakers, ShopiMarket, and NS (Dutch railways).

While the LIS team has aggressively sought external support – it’s one of the few groups at ERIM that receives a significant share of its budget from corporate sponsors – it has also benefited from the rapid growth of RSM’s MSc Business Information Management, which now enrolls 250 students, up from 30 ten years ago. As alumni from that programme have made their way into corporate leadership roles in business and IT, many have stayed in touch with the school. “That has generated a positive feedback loop... they come with problems, they come with interesting research questions, they come with real life experience,” Li explained.

In information science, Ting Li’s work includes studies of the impact of social media on corporate reputation and measuring the value of consumer participation in social commerce settings, such as a user-driven book recommendation system and online discussions in a consumer brand community.

Her logistics colleagues’ projects have pushed boundaries as well. One recent project: a system for kidney owner donation in the Netherlands to maximise the numbers of successful transplants. Albert Wagelmans, who worked on that project’s team, says that more people are now using logistical tools to solve non-traditional kinds of problems.

Pushing boundaries

Imagination seems to be another key. ERIM scholars have repeatedly pushed the boundaries of their disciplines, working in a variety of cutting-edge research streams, including neural marketing (research that actually looks at the electrical activity in consumers’ minds), as well as novel uses of data.

“... if you work on (big) data analytics research, you learn more and benefit so much from working with real-life companies that have real problems”

“If it’s kind of natural to expect that data science is going to play an increasingly important role in everything that we are doing”
ERIM’s organisation programme takes as its core focus the development and testing of fundamental theory in the area of applied organisational research. This research takes a behavioural approach; it starts from the premise that people shape the internal organisation of companies and help define the relationships that organisations have with their stakeholders and broader society at large. It also assumes — unlike a growing number of organisational and operational theorists — that people themselves are crucial to successful, ethical and sustainable organisational performance. Despite the AI hype, human beings retain a central role.

Within this context, the Erasmus Centre for Leadership, which began as an ERIM initiative, aims to support ERIM’s mission to be a force for positive change in the world, and works within the spirit of RSM’s broader values. This means that it is, inter alia, critical in evaluating notions of leadership and creative in approaches to leadership and leadership development.

Hannes Leroy is the academic director charged with overseeing the quality of leadership development across RSM. He is interested in authentic leadership and how to develop it. That interest includes not only a passionate and critical view of the concept of authenticity but his past work also includes a better understanding of its unique outcomes, antecedents and similarities between and differences from related concepts.

Among the awards he has won are: 2008: Best Paper Award AOM Conference – Leadership Development Beyond Developing Leaders; 2018: Best Paper Award ACERE Conference – The Temporal Evolution in Entrepreneurial Intention; 2016: Journal of Management Studies Karen Legge Award for Contribution by an Early Career; 2013: Best Dissertation Award, Dutch HRM Network, Belgium. His most recent published work is in Academy of Management Discoveries, entitled Paying for leadership (in more ways than one) with R. Kiffin and J. Deloit.

Authenticity matters
He is nothing if not bold and outspoken about his own specialist subject. On the development side he is passionate about authenticity both in terms of developing leaders to use their unique or authentic self as a source of their leadership strength as well as the idea of real leadership development.

Leaders are not born, they are very much made. And Leroy sees a clear need for quality standards in leadership development.

“We focus first and foremost on whether leadership is effective or not,” he says, “the passion with which he speaks almost tangible. “People are simply not born with the leadership qualities that are needed to thrive in our increasingly complex societies. They need to acquire those skills and we need to help them do that.”

An agent of change
He describes himself as a ‘change agent’, determined to help develop future leadership abilities by spreading the word about what he and his colleagues see as the most effective of the internationally available leadership development programmes.

What, though, is leadership development? And why do organisations and businesses continue to invest billions of dollars in leadership development without any evidence of whether it works, or not. Cynics will dismiss many initiatives that are described by their sponsoring companies as leadership development...
packages as little more than a pleasant few days off work at a top hotel, arranged because staff deserve it. They will point to the networking opportunities that exist between the formal speeches, and to the accreditation bonus points on offer to those attending.

Others see leadership development as a branding tool, signalling to the world at large who they are as a company, and communicating what they perceive to be their core values. In short, the term leadership development serves multiple purposes at the same across the organisational spectrum.

Taming the Wild West
The reality is that leadership development is reminiscent of the Wild West. Anyone can set up as a leadership developer in the same way that, until the arrival of broadly accepted standards and accreditations, anyone used to be able to set up as a medical doctor or a psychiatrist with little or nothing in the way of formal training.

As with any subject, the key to improvement and progress is through understanding. A good understanding of leadership, and what it entails, is essential to future leadership development.

Creating standards
“My own opinion is that it will require a decade of research in order to build a clear understanding of leadership development,” says Leroy. “We are academics. We do not impose our own standards. We try to take a scientific approach to the identification of standards, which we can then help to enable others to aspire to ideals. A lot of blood, sweat and tears have been expended in taking us this far. More lies ahead.

“We are part of an international accreditation group comprising 15 highly ranked business schools from the United States of America, Canada, the Netherlands, Germany and France, which together are informally known as The League of Leadership.

Its members are determined to continue to work to identify their own core understanding of leadership and thus help aspiring leaders excel at leadership, to help equip them with the skills that they will need.

Founded a year ago, the group is very much in its infancy, but it has a 10-year plan to tackle the concerns being voiced by many in the leadership development industry about standards. Having been involved as one of a good number of industry specialists in driving its creation, I look forward immensely to seeing it achieve its potential and in due course begin delivering the leaders of tomorrow.” 

“My own opinion is that it will require a decade of research in order to build a clear understanding of leadership development”
Making research relevant to industry and society should be a key priority of any research programme – and ERIM’s marketing programme excels in this respect. It strives to lead new scientific insights that have practical relevance in the fields of consumer behaviour, marketing strategy and modelling.

The programme has a strong track record in these fields, evidenced by its success in obtaining third-party funding for its research around managerial and consumer decision-making, including Netherlands Organisation for Scientific Research (NWO) VENI grants for young researchers, and Marie Curie individual postdoctoral fellowships from the European Union.

As well as obtaining national and EU research grants, the marketing programme’s faculty members are actively involved in leading scientific bodies such as the NWO, the Royal Netherlands Academy of Arts and Sciences (KNAW) and the European Marketing Academy (EMAC).

Industry collaboration
They also work closely with the commercial sector to diffuse knowledge, participate in public debate and co-create research. This includes playing host to and chairing numerous global conferences, including with the European and American Marketing Associations.

Another example of the marketing programme’s close collaboration with industry is the Erasmus Centre for Marketing of Innovation (ECMI). It connects scholars around the world with the purpose of developing analytical methods to help organisations collect and translate consumer data into products and services with commercial application.

In the same vein, the cutting-edge Erasmus Centre for Neuroeconomics gains novel insight into consumer behaviour and decision-making, which show how neuro-imaging methods, such as fMRI and EEG, can supplement conventional market research.

Outstanding reputation
Underpinning the Marketing programme’s close collaboration with industry is the Erasmus Centre for Neuroeconomics’ gains novel insight into consumer behaviour and decision-making, which show how neuro-imaging methods, such as fMRI and EEG, can supplement conventional market research.

Ground-breaking research
Donkers’ research focuses on consumer decision-making from a behavioural academic perspective. He aims to establish new and ground-breaking insights in the field.

Donkers has published articles in top tier academic journals including the Journal of Marketing Research and Marketing Science. He’s also been instrumental in EUR’s success in securing funding from other top institutes, which gives us insight into the reviewing and publication process of academic research. He adds that the programme provides enormous support for researchers, both in terms of a very strong seminar series, and funding. He has personally received funding for data collection and research assistance.

“People donated more if they received more letters asking for money, even from multiple charities”

The results showed that charities’ extra mailing cannibalises the revenues of subsequent mailings. And that direct mailings increase the total pie that is divided among the charities. “People donated more if they received more letters asking for money, even from multiple charities," Donkers says. “If people felt irritated by many mailings, that did not affect their donating behaviour," he adds.

Practical relevance
Donkers strives to produce research that has a positive impact on society, and provides real commercial applications. "I want to improve what triggers people’s most important decisions at a macro level — not what type of ketchup they buy, but what health insurance or pension products they buy,” he says. “I want to improve variety, too, so people don’t just get boring product recommendations.”

An example is his development of a visual tool called a ‘pension builder,’ which displays the distribution of monthly income people will receive after retirement based on their chosen level of risk. Users move a slider to set their risk appetite, and the tool adjusts the amount of money they are expected to receive.

Donkers and his colleagues developed the tool to help pension providers better match their services with consumer needs. An improved level of service can increase inflows into their funds. “The research revealed that, on average, pension firms were making far less risky investments than their participants would want,” says Donkers. “People were indicating that they were interested in taking more risk, which is in part due to the Dutch system with a fixed state pension that never drops below a minimum subsistence level.”

The research is ongoing and has not yet been published.

Future challenges
Another driver of Donkers’ research interests is the use of advanced quantitative analyses and advanced market research techniques. “The challenge I face is the complexity of the data and how we get insight from it,” he says. “I focus on what data collection and analysis methods are needed for that.”

One example is research he produced that looked at what tools and techniques pharmaceutical companies use to measure patient preferences. “The paper Methods for exploring and eliciting patient preferences in the medical product lifecycle: a literature review, was funded by a European programme focused on innovative medicine, called IMI-PREFER. Erasmus University Rotterdam received

Erasmus Behavioural Lab (EBL)
Research programmes

€600,000 in research funding from the IMI-Prefer programme. Donkers says his reputation for, and knowledge of, this area was an important factor in the school receiving the money.

Looking toward the future, he aims to better understand purchase behaviour and how that can improve recommendation systems on websites and consumer research.

The value of freedom
A member of ERIM since 2016, assistant professor Anne-Kathrin Klesse values the freedom faculty members have to develop their own elective courses on subjects linked to their research interests. For example, she developed an elective on cross-cultural differences, why they matter, and why companies should take them into account when designing, communicating and selling products or services to consumers around the world. “It makes teaching very interesting and means students can count on the intrinsic motivation, interest and broad knowledge of the professor,” she says.

She integrates experiential learning into her courses, blending theory and practice. Last year, for instance, she developed one with ING where students worked on a real-life...
Practical focus

“Students liked the practical focus, enabling them to get in touch with the company,” she says. “We closely collaborated and visited ING’s headquarters with the whole class and every team got to present to the company, whose representatives chose two winning teams and awarded them prizes.”

Klesse’s research focuses on consumer judgement and decision-making. She says ERIM and RSM have fantastic resources and facilities that make running her experiments easy. She’s especially interested in how to ‘nudge’ consumers to make better decisions, such as saving money, eating healthier food or making more sustainable consumption choices.

Her studies have won numerous accolades, including publication in top tier academic journals. One paper, The effect of preference expression modalities on self-control, was published in the Journal of Consumer Research and looks into whether consumers would make different choices at a vending machine if they orally expressed what item they wanted, rather than pushing a button. She found that people make unhealthier choices, such as high-calorie snacks and desserts, when they are speaking compared to when expressing their decisions manually. “When speaking, you make less deliberate and more intuitive decisions,” explains Klesse. With the rise of voice recognition software and people expressing decisions more and more via mouse clicks, this is very relevant.”

Klesse highlights two more forthcoming papers as accolades of her research achievements at ERIM. One, due to be published in the Journal of Marketing Research, finds that consumers’ perceptions of themselves – as either healthy or unhealthy eaters – influences their perception of the products they create: customisable muesli cereal, for example. The second, forthcoming in the Journal of Marketing, shows that when people receive product recommendations, such as which article to read or book to purchase, they are far more inclined to click on a recommendation if it’s framed as being based on other users’ decisions, for example ‘people who watched this also watched’, rather than ‘related to items you’ve viewed’.

Moving forward, Klesse hopes to be promoted to an associate marketing professor, having submitted her tenure file and RSM. “I also want to continue doing practically relevant research that speaks to timely phenomena, and thereby apply theoretical insights from psychology to understand and explain how consumers make decisions and what influences their judgements,” she says.

With committed researchers such as Donkers and rising stars like Klesse, the future for the Marketing programme continues to be bright. A case study provided by the Dutch bank. The brief was to think about why cross-cultural differences matter when it comes to making financial decisions, and how ING should take that into account, to help people make better decisions about their finances.

It strives to develop high-quality scientific research that brings new insights and practical benefits to a broad audience in the finance and accounting profession as well as to policy institutions involved in the monitoring and regulation of the sector.

The programme contributes significantly to management science and management practice through a combination of research, knowledge transfer, co-creation and education.

Research within the programme is organised into four specialist themes.

One, asset pricing: concerned with three areas – asset management, asset pricing and market microstructure – this theme examines optimal portfolio allocation by investors, studies the price formation process in financial markets, and investigates the trading mechanism of securities.

Two, behavioural management accounting, focusing on the use of accounting information in decision-making processes. Research in this theme applies theories from psychology and behavioural economics to address questions relating to the design of budgeting systems and performance evaluation processes and the effects of monetary and non-monetary incentives on decision-making.

Three, corporate finance, dealing with two integrated themes: corporate finance and corporate governance. This theme explores key issues directly linked to the successful financial management of organisations.

Four, financial accounting. The focus here is on the use, impact and value of the financial information provided by organisations, and whether what the data firms provide is sufficient to give clear insights into their status.

A clear research focus

Marta Szymansowska is an associate professor of finance at RSM and an associate professor of the Erasmus initiative Dynamics of Inclusive Prosperity.

“People don’t tend to think about financial markets in this context, but financial markets have a central role in developing prosperity sustainably”

Her specific research interests focus on asset pricing, studying and understanding the nature of macroeconomic risks, the relation between financial markets and the real economy with a particular focus on the global commodity markets, and the role of finance in fostering inclusive prosperity.

Since the beginning of her career, Szymansowska, who holds a PhD in finance from Tilburg University, has concentrated on carrying out research with a clear focus on top tier publications and high societal impact. Szymansowska’s work has been presented at major academic conferences (the Western Finance (WFA), American Finance (AFA), or European Finance (EFA) Association meetings), published in leading academic journals (World Journal of Financial Economics, Management Science) and presented in numerous international research institutes...
Thomas Lambert, assistant professor of finance at RSM, is the proud winner of a 2019 Veni award, widely recognised as one of the most prestigious grants in the Netherlands available to a recently qualified PhD. Financed by The Netherlands Organisation for Scientific Research (NWO), the Veni grant will enable Lambert to devote up to 80 per cent of his academic time to research over the next three years.

To the classically minded among our readers, the answer is yes, the Veni forms part of a trilogy of awards associated with what is arguably the most famous of all quotes attributed by the writer and Platonic philosopher Plutarch to Julius Caesar, veni, vidi, vici, in association with his defeat of Pharnaces II in the Battle of Zela, in what is now Toka in northern Turkey.

Returning to the 21st century, Lambert’s research interests today are in banking, corporate finance, FinTech (financial technology), and political economy. His work has been presented at major conferences around the world and published in leading academic journals, including the Economic Journal and Management Science. He has received several grants in addition to the Veni.

He holds a PhD degree in finance from the Université catholique de Louvain and has been a visiting scholar at the London Business School. In 2016, he was awarded the Banque de France Foundation Prize for the best thesis in monetary and financial economics.

Pioneering research
Moving from the general to the specific and into the FinTech arena, a growing interest for Lambert is the concept and practice of crowdfunding, the raising of funds online from a spread of backers via purpose-built platforms. He has been researching it in one form or another almost since it came into existence in the early days of the global financial crisis, when the crowdfunding platform Kickstarter and other pioneers sprang up.

“People don’t tend to think about financial markets in this context, but financial markets have a central role in developing prosperity sustainably,” says Szymanska.

“This led to a research paper, which led to more attention, and we have continued to study crowdfunding and build our understanding of how digital platforms can generate such interest, and achieve such success in enabling the collection of relatively small amounts of money from a large number of people to enable projects to be embarked upon.”

It points to the ‘network effects’, as being key in the process. This being the value that each user (funders and fundraisers) generates by interacting with other users on the platform.

“More attention, and we have continued to study crowdfunding and build our understanding of how digital platforms can generate such interest, and achieve such success in enabling the collection of relatively small amounts of money from a large number of people to enable projects to be embarked upon.”

It was almost by chance that the 21st century phenomenon found itself on the receiving end of a good deal of attention.

It is important to remember that the basics of crowdfunding are simple and a great deal of attention. Any ordinary person can at least attempt to use it to help fund a project that has a commercial element, but is not out-and-out commerce. Such as, say, helping to convert a shabby, neglected pet shop into a thriving continental European-style beer bar.

The fundraiser pitches the idea in a form of electronic Dragons’ Den or Shark Tank and sets the clock ticking on a time-limited process, usually around 30 days.

For a hobby project, there might be a small non-financial inducement on offer to the fund providers, such as having their names inscribed on a prominently displayed list of donors, or a peg behind their name inscribed on a prominently displayed list of donors, or a peg behind their name inscribed on a prominently displayed list of donors, or a peg behind their name inscribed on a prominently displayed list of donors, or a peg behind their name inscribed on a prominently displayed list of donors, or a peg behind their name inscribed on a prominently displayed list of donors, or a peg behind their name inscribed on a prominently displayed list of donors, or a peg behind their name inscribed on a prominently displayed list of donors, or a peg behind their name inscribed on a prominently displayed list of donors, or a peg behind their name inscribed on a prominently displayed list of donors, or a peg behind their name inscribed on a prominently displayed list of donors, or a peg behind their name inscribed on a prominently displayed list of donors, or a peg behind their name inscribed on a prominently displayed list of donors, or a peg behind their name inscribed on a prominently displayed list of donors, or a peg behind
the bar for a personalised beer mug. For a commercial project, a form of participation in the venture’s future profit will be on offer.

Looking ahead
A major question for experienced crowdfunding practitioners, observers and researchers is the perennial one, irrespective of the underlying subject matter: which way next?

Will crowdfunding gradually vanish from view as other forms of early stage financing continue to mature? Or will it move on, grow up and establish itself as a fully fledged alternative external source of finance, to equal, or even surpass, that traditionally provided by banks, business angels, venture capitalists, or even family, friends, friends of family, and family of friends?

“Crowdfunding has been demonstrated to work and clearly has a future,” says Lambert. “But we need to establish why, for example, it works in some situations and doesn’t work in others. We will need time to understand it more fully, and to establish whether it has the potential to be an engine for genuine, significant long-term economic growth.

“I find the peer-to-peer aspect of crowdfunding to be of particular interest. I see this element as critical for further analysis, beyond crowdfunding. For me, it is a compelling subject for discussion and long-term research.”

“Crowdfunding has been demonstrated to work and clearly has a future”
Strategy and Entrepreneurship (S&E)

The programme explores strategy from three different angles:
- Strategic management: how companies run their businesses through a variety of different strategies
- Strategic entrepreneurship: start-ups, scale-ups and entrepreneurial initiatives within corporations.
- Global strategy: how leading multinationals think strategically about the countries they enter, the global multinationals think strategically about the countries they enter, the global

They value their research in two principal ways: “First, we demonstrate that our research-generated insights have real cash value in MBA classrooms, and that they can create impact through executive education in boardrooms,” says Pursey Heugens, scientific director of ERIM. “We use post-experiential teaching to bring our insights right to today’s practitioners.”

The programme also has long recognised that academic channels can’t do alone. “Of course, we are not zealots, purely out for convincing,” emphasises Heugens. “We truly engage with these partners, asking what really matters to them. Together, we continuously look for ‘new puzzles to crack.’”

A focus on academic talent

The S&E programme stays strong through a dedicated focus on attracting and maintaining talent. “We make sure we are a good employer,” says Heugens. “Our goal is to be seen as a great place to start and continue an academic career, where people can live up to their potential.” This goes hand in hand with our commitment to creating a vibrant academic culture.

They are encouraged to accumulate and leverage social capital as they organise workshops and conferences, create new projects, and foster coalitions with other universities. In other words, they are expected to invest in their academic careers and their academic community.

The programme also has a generous training budget. They send teachers and researchers abroad for temporary international positions such as research internships. And they encourage travel to connect – and work with – co-authors.

A vision for the future

This approach has created pockets of excellence and independent research engines across all levels of the programme’s structure. It is lateral more than hierarchical, as people build autonomous research agendas. This has given the programme a resiliency that will take it into the future. Of course, trends and topics of importance are always evolving. There is now a school-wide focus on the UN Sustainable Development Goals, and a variety of researchers are focusing on climate change.

The programme is aware that staying relevant is key. “We constantly refresh our repertoire. We can learn a lot from younger people in terms of the topics they choose to research, as well as the data and analytical approaches they use.”

The programme in practice

The best way to discover what an academic institution is all about is to go straight to the source. We asked two researchers to give us their take on the S&E programme.

Magdalena Cholakova: associate professor of entrepreneurship

Cholakova’s research looks at the capabilities required to be successful both at the very early stages of the entrepreneurial journey, and when ventures scale up in pursuit of high growth. She focuses on entrepreneurship as a process as she identifies success capabilities at different stages from her research, and then develops programmes in which those capabilities can be taught and developed in others. She has been published in academic journals such as Entrepreneurship Theory and Practice, Journal of Management and Research in the Sociology of Organizations. Cholakova is passionate about bringing research insights into the classroom, and she won the Dean’s Innovative Teaching Award for her curriculum development efforts on the topic of Entrepreneurial Skills in 2017.

For Cholakova, the S&E programme is a perfect place to conduct this research. “Pursey Heugens has built a really strong team at ERIM, which offers great support for the entire research community and enables us to pursue many high-quality research initiatives,” she says. “I also get an opportunity to work on projects both within RSM and internationally, and to work with people that I greatly admire intellectually – incredible researchers who help me grow as an academic.”
We explore the areas that we think are exciting and important. "It demands independence, and a very entrepreneurial spirit. I love the fact that I can craft my own academic identity and have the freedom to work on topics that not only advance the academic debate, but also have definite real-world impact. That's a strong point of the programme – it can serve as an intersection between theory and practice."

To help drive real-world impact, Cholakova works with the Erasmus Centre for Entrepreneurship – a hub that brings together entrepreneurs, corporations, investors and academics to share ideas and initiatives, exchange cross-learning, and integrate research that supports entrepreneurial education and applications in the field. "We explore critical success factors," she says. "We distil them through rigorous research, and then put them into practice to help other entrepreneurs."

Cholakova is determined to drive this approach into the future. "Moving forward, I will continue to work on subjects that have important implications for society at large," she emphasises. "Entrepreneurship isn't just 'nature'. We are researching how we can empower everyone to become more entrepreneurially minded and effective. It would be terrific if our department can become a world-renowned centre of excellence for entrepreneurship, working together for an even wider reach as we spread our insights well beyond the walls of academia."

Mirko Benischke: assistant professor of global strategy

Benischke explores how firms internationalise, with a focus on corporate governance, and the way in which compensation influences CEO behaviour. He has been published in journals such as the Strategic Management Journal and the Journal of International Business Studies, both premier journals in the field of strategy and international business. His many awards include the Haynes Prize for the Most Promising Scholar at the Academy of International Business Annual Conference.

Benischke did his doctoral studies in New Zealand before returning to Europe and joining RSM. "One of the first things I noticed was how broad and varied the programme was," he says. "I met lots of colleagues covering a wide variety of topics and research interests. To be exposed to so many exciting ideas in the same place was wonderful."

Benischke notes that while it is a large community, the programme ensures that everybody is connected at a high level. At the same time, one of its real strengths lies in sub-communities, where the interaction becomes more focused but also more informal. These sub-communities grow organically, while ERIM gives them structure. "But the programme certainly doesn't micromanage," he says. "This approach is perfectly tailored to independent researchers. We don't get handed topics. We explore the areas that we think are exciting and important. ERIM also provides us with built-in mechanisms to protect our research time, as well as an IT team composed of programmers to help us with data collection and data management for full integrity and transparency."

Benischke is quick to say that skills development is a vital part of the programme's success. "We have financial resources for external and in-house training in areas that change quickly, such as methodological techniques, econometrics, and so on. We are also encouraged to go out to other schools, invite guests, speakers and established scholars, and gain exposure to other types of thinking. We can then integrate all of this information into our institution."

Into the future

When asked about the awards and citations the S&E programme has received, Pursey Heugens provides a refreshing answer. "People often ask me about that. And I could recite a long list. But that's not the point. Our main achievement is that we have developed from a traditional hierarchical academic system into one that encourages everyone at all levels – from our most junior to our most senior researchers – to create real impact on the most important and developing areas that influence today's business leadership. This is the value we bring now, and it is the value we are determined to bring into the future. Awards and accolades follow from this."

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The Erasmus Doctoral Programme in Business and Management is one of the gems of ERIM. It nurtures global academic talent, developing PhD candidates into thought leaders, the top researchers at the world’s premier universities and business schools. Numerous accolades bear this out, including a strong ERIM presence in top tier academic journals, such as the Strategic Management Journal, and Erasmus University Rotterdam’s strong showing in global business administration and management rankings (it placed fourth for the former and eighth for the latter in the 2019 Academic Ranking of World Universities).

ERIM has a community of around 160 doctoral students and 250 senior researchers who work on five research programmes spanning all areas of management research: business processes, logistics and information systems; organisation; marketing; finance and accounting; strategy and entrepreneurship. With access to a state-of-the-art behavioural lab, an extensive range of databases and superb computing facilities, ERIM’s researchers attend more than 200 international seminars, workshops and conferences each year.

The doctoral programme has changed a lot over the years. One of the biggest has been a shift away from the Germanic model of doctoral programmes that is common in much of continental Europe, to the Anglo-Saxon model that is prevalent among US universities.

Improving employability
Previously at ERIM, doctoral programmes were four years long. Last year, they were extended to five as the institution increasingly moves towards the Anglo-Saxon model, under which PhD students join entire departments, rather than working for one senior faculty member. The advantage is that students develop their own research agenda from day one, which takes a lot more time. They graduate with more experience, which makes them more employable, says Steven Sweldens.
It’s better to spread the total gene pool May, but other schools did this by March so early, so as to steal a march on competitors. Faster hiring decisions and get out job offers was streamlined so that ERIM could make to select the best candidates for doctoral PhDs for shorter durations. of skilled PhDs compared to hiring more productivity by extending the employment of PhDs very uncompetitive internationally. He says: “The four-year model made our taking on the directorship in January 2018. change as one of his first major acts when doctoral education, who spearheaded the programme, “The PhD helped me transition from a company directors. I am confident that my in the field and sponsoring visits to me access to mentors that are experts in my field. After the PhD, I started work on reducing traffic congestion in Atlanta, as a postdoctoral researcher at one of the top 10 public universities in the US.” Scientific circles can be incestuous. It’s better to back to RSM or ESE after several years, if inspired, and spread their scientific genes to further improve as young, independent trained PhDs to take positions in other organisational behaviour academic Daan example of a paper he published with, an associate professor at RSM. The paper developed a new way of visualising strategic goals for companies. It was published in the Strategic Management Journal and is a startling example of where science meets management. “That’s one way to ensure relevancy for the future,” Groenen says. Another way is by ensuring adequate funding to support research such as travel expenses, and to support academics’ grant applications. Groenen says that his department at ESE could also future-proof itself by enlarging research teams, with the extra scrutiny from peer reviewing thought to improve the quality of the research. Looking even further ahead, Sweldens’ goal for the doctoral programme is to secure more global placements for PhD candidates and recruit more international scholars for the programme. “We started out as a relatively local institution. We trained PhDs to take positions in other Dutch universities and sometimes even our own. It’s just too important they can grow their knowledge and networks, get inspired, and spread their scientific genes to further improve as young, independent scholars. When those goals have been achieved, we are happy to welcome them back to RSM or ESE after several years, if that’s the best environment for them and their families in that time run. Scientific circles can be incestuous. It’s better to spread the total gene pool.”

Kevin Dalmeijer, PhD candidate in logistics and information systems, ESE: “The programme has thoroughly prepared me for a career in academia. I have improved my technical skills and visited international conferences to grow my knowledge, supported by ERIM. I also spent four months in Canada working with an expert in my field. After the PhD, I started working on reducing traffic congestion in Atlanta, as a postdoctoral researcher at one of the top 10 public universities in the US.”

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A very special mention must go to the faculty members who have been honoured, because of their outstanding dedication, commitment, patience and professionalism, with ERIM’s Praeceptor Doctorum Celeberrimus (Highly Distinguished Supervisor) Award. This special recognition is bestowed upon faculty members who have delivered 25 PhDs. The award is entirely written in Latin. To-date five members of faculty have been honoured for this remarkable achievement.

Frans van den Bosch
Rommert Dekker and Philip Hans Franses
Henk Volberda
Daan van Knippenberg

Steady number of PhDs in cohort: average of
2008 2011 2015 2017

27 newly enrolled students
5% Admission rate around
20% international students in 1999

26 average age PhD candidates
71% on average 65%

3 in 2000
20 in 2019

244 academic placement
355

Time to obtain PhD
68 months in 1999 to average
58 months in 2014

Gender diversity

35% female
1999

62% female
2019

on average 36%

Amount research programmes PhDs work in
1
2019

5

100% fully funded

ERIM alumni
264
Over the last 20 years more than 350 ERIM PhD dissertation were published in the ERIM PhD Series. The ERIM PhD Series contains dissertations in the field of management, defended at Erasmus University Rotterdam by researchers of the Erasmus Research Institute of Management (ERIM). This series started in October 2000. It was a pioneer in offering a full open access to the academic research, aiming to stimulate the global reach and impact of PhD research then, now and in the future.
The Erasmus Research Institute of Management (ERIM) is the joint research institute of Rotterdam School of Management, Erasmus University (RSM) and the Erasmus School of Economics (ESE). The research undertaken by ERIM is focused on management of the firm in its environment, its intra- and interfirm relations, business processes, strategies, finances, consumers, markets and their interdependent connections.

Since its founding in 1999, the objective of ERIM is to carry out first-rate research in management and to offer an advanced doctoral programme in business and management. Within ERIM, over 350 senior researchers and PhD candidates are active in five research programmes, spanning all areas of management research. From a variety of academic backgrounds and expertise, the ERIM community is united in striving for excellence and working at the forefront of creating new business knowledge.