


LMU IEC Innovation & Entrepreneurship Center



QUARTERLY
NEWSLETTER
01-03/2024





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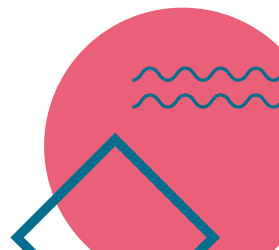
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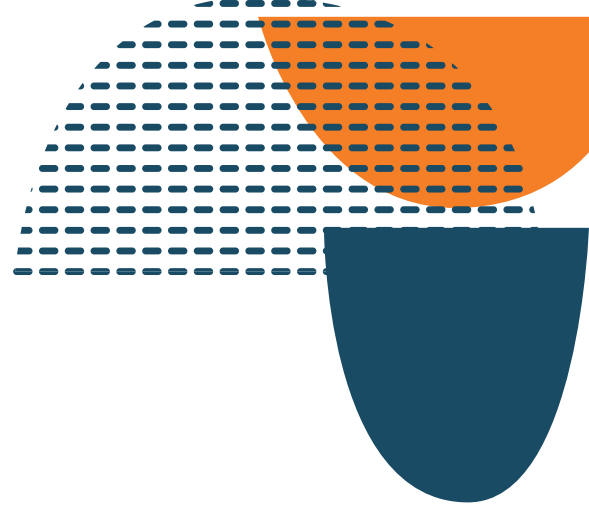
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Upcoming Events

Date

Lecture by Prof. Gümüşay: Unity in diversity: leading organizations correctly

May 14, 2024

LMU IEC x Philipp Goller |
Storytelling Workshop

June 13, 2024

Impact Entrepreneurship Day:
Impact Allianz & Demo Day

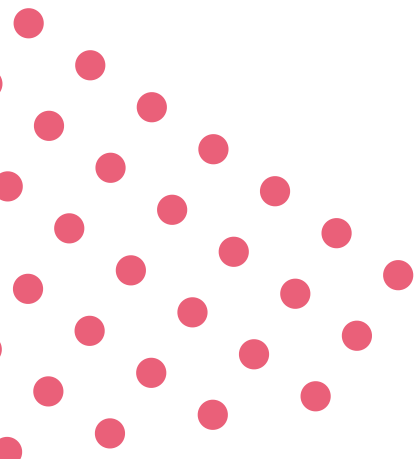
July 08, 2024

LMU IEC x zeb | Scrum Workshop

July 16, 2024

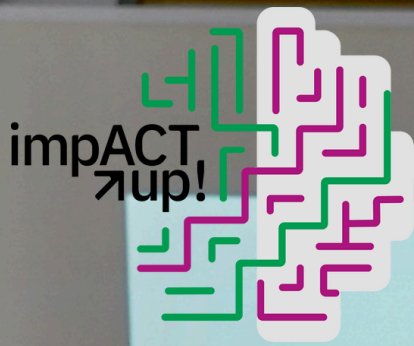
Impact Innolabs

September 16-20, 2024





Teaching, Workshops, & Courses



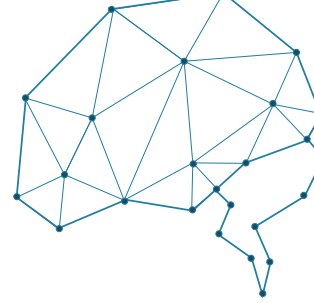
Speed Dating

impACTup!: Innovation and
Entrepreneurship for Better Futures

Kira Brinkmann & Viktoria Unger

impACTup!

Our Moodle course “impACTup!: Innovation and Entrepreneurship for Better Futures” took place for the first time during the winter term. In February 2024, our team, course lecturers, and students met in person to wrap up the course. We engaged in activities such as speed dating and fishbowl discussion rounds to exchange on course learnings, share insights, and think about concrete actions for a sustainable future together.



HERE ARE SOME VOICES FROM OUR STUDENTS:

- “I learned a lot and you motivated me to start my own business this summer.”
- “The course was a great supplement to my natural science studies; I appreciated the compact overview and I gained a lot of new insights; I particularly enjoyed the tasks in which we had to come up with our own concepts.”
- “I really enjoyed participating in the course and have gained interesting, enriching insights into the world of entrepreneurship & impact, I would definitely recommend the course!”

The summer term cohort will kick-off the semester on April 24, 2024. Find out more here: <https://www.iec.uni-muenchen.de/innovate/impactup/index.html>



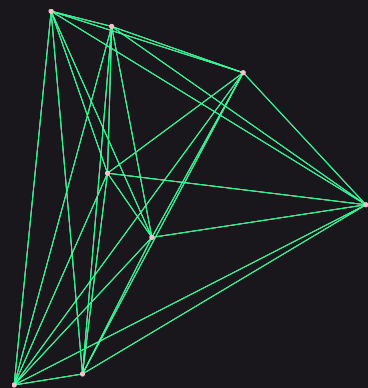


Impact InnoLabs #2: Innovating for Good

March 4th – 16th 2024

The Impact InnoLabs by CDTM is an intense two-week format within the impACTup! Initiative that enables students to drive ethical, sustainable, and impactful innovation. In this second edition, 26 students from LMU, TUM, and the University of Augsburg worked on SDG-related innovation challenges and developed business models with a positive impact for their solutions. Experienced experts from CDTM and distinguished speakers out of the CDTM network guided the participants through the process of ideation, market analysis, persona development, and prototyping. On the final day, teams pitched their ideas on topics such as sustainable cities and communities, good health and well-being, and zero hunger to a jury rounding up this exciting entrepreneurial spirit.

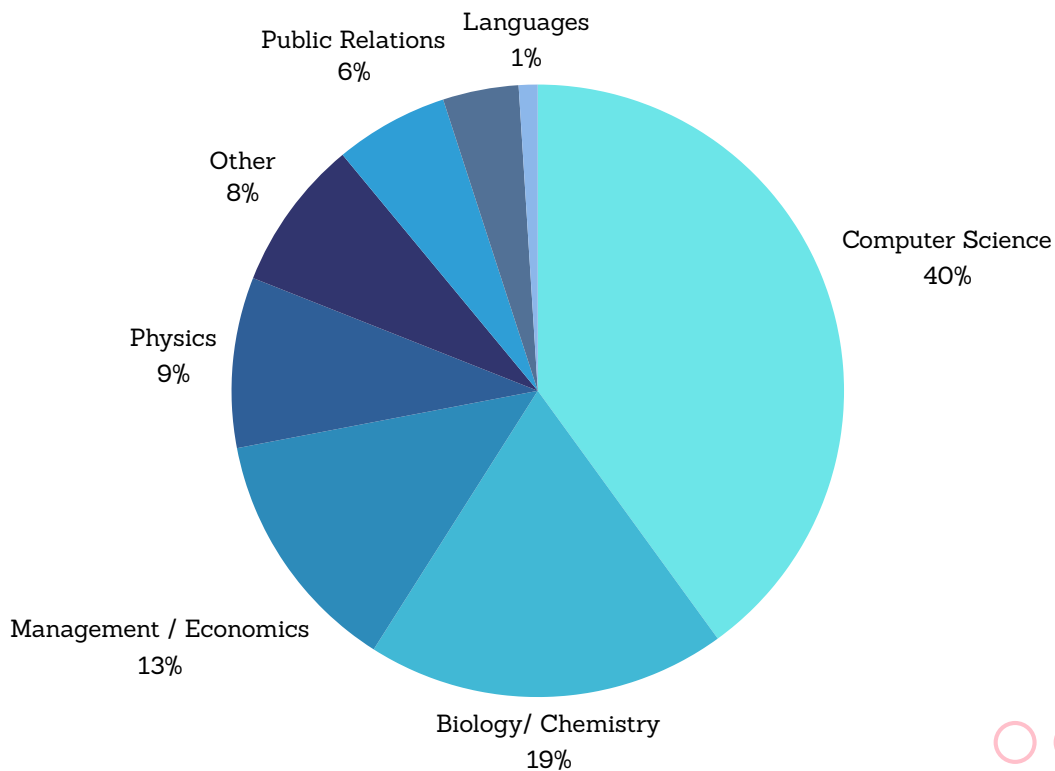
Register now and reserve your place for the next round!
<https://cdtm.notion.site/Impact-InnoLabs/>



From Idea to Enterprise

"Starting Up: From Ideas to Successful Business" is a seminar open for every student at LMU independent of their studies or prior knowledge. It aims to teach participants how to think and act like successful entrepreneurs. Students are provided with the most important tools in entrepreneurship and essential management knowledge and skills. Over the course of one semester, participants have to model their business ideas in teams and prepare a business plan for their startup. Since the participants originate from various fields, interdisciplinary teamwork is fostered. In the past semester, 108 students developed inspiring ideas on new business models. We are looking forward to the next iteration in Summer term of 2024!

Distribution of subjects studied by the Starting Up participants over the last 4 semesters





Scientific Publications & Conferences



New publications in the Journal of Management Studies, Organization Studies, and More

The emergence of Germany's first Islamic bank in 2015 sparked significant tensions between religious and state frameworks. Ali Aslan Gümüşay and his co-authors Renate Meyer, and Markus Höllerer shed light on how the bank innovatively managed the Islamic principles institutionally new to German Finance. This has insights for entrepreneurs who need to develop novel templates in new markets.

<https://doi.org/10.1111/joms.13061>

JOURNAL OF MANAGEMENT STUDIES

Original Article | Open Access |

Committed Actors, Institutional Complexity, and Pathways to Compromise: The Emergence of Islamic Banking in Germany

Ali Aslan Gümüşay , Renate E. Meyer, Markus A. Höllerer

First published: 18 March 2024 | <https://doi.org/10.1111/joms.13061>

SECTIONS

PDF TOOLS SHARE

Abstract

The formation of the first Islamic bank in Germany in 2015 came with considerable tensions at the interface of the religious logic, on the one hand, and the state logic, on the other. With the Islamic religious logic being novel to the German field of banking and finance, innovative templates were established to deal effectively with the resulting tensions and conflicts. Drawing on qualitative data, we investigate how the bank, with its strong commitment to Islam, navigated such novel institutional complexity and the challenges stemming from the jurisdictional overlap. We identify four distinct compromise mechanisms in this institutionally complex situation, in which a committed actor prioritizes one logic over another: explaining, convincing, conceding and suspending. Importantly, as options, these mechanisms are situated in a cascading order of preference for the focal actor. More generally, our research posits that in any encounter between institutional logics in which the specific instantiation of a logic stems from a foreign interinstitutional system, the resulting novel institutional complexity may necessitate the development of innovative templates which, at the same time, may imply 'stretching' an institutional logic and, in consequence, impact the compatibility of its jurisdictional claims.





Theory Article

Imagining Desirable Futures: A call for prospective theorizing with speculative rigour

Organization Theory
Volume 5: 1–23
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DOI: 10.1177/26317877241235939
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Sage

Ali Aslan Gümüşay^{1,2*} and Juliane Reinecke^{3*}

Abstract

With the looming planetary emergency, the future will be anything but an extension of the past. Yet theorizing the future poses a peculiar problem. By definition, it is not present yet. The conundrum of the future is that it requires conceptualizing and theorizing what is not (yet) observable and does not (yet) exist. Scholars have called for more impactful theories; we argue that one powerful avenue to make organizational theories more impactful is to make them more future-oriented. In this article, we call for prospective theorizing, which we define as a future-oriented approach to theorizing that is concerned with imagining desirable futures. First, we argue that prospective theorizing involves a shift along two dimensions (onto-epistemological and axiological): from projection to imagination, and from values-neutral to values-led theorizing. Second, we suggest and promote prospective theorizing practices that might enable such a shift, distinguishing between inputs, throughputs and outputs of theorizing. Third, for such prospective theorizing to be scientifically evaluable and rigorous, we develop the notion of speculative rigour, and outline criteria of generative potency, process transparency, plausible desirability and speculative plausibility. Overall, we argue that prospective theorizing adds to greater plurality in our theorizing towards (re)generative scholarship for imagining desirable futures.

Prof. Ali Gümüşay and Juliane Reinecke co-authored a radical piece on future-oriented scholarship. They propose "prospective theorizing," which focuses on imagining desirable futures; arguing for a shift from projection to imagination and from values-neutral to values-led theorizing. The paper suggests practices for prospective theorizing and introduces the concept of "speculative rigor" for scientific evaluation. The authors advocate for greater diversity in theorizing to foster (re)generative scholarship aimed at envisioning positive futures.

<https://doi.org/10.1177/26317877241235939>

In collaboration with Maximilian Theissen, and Hubertus Theissen, Prof. Ali Gümüşay persuasively explores self-transcendence in leadership literature, aiming to develop a comprehensive understanding of leadership research. The study links each form of self-transcendence to a leadership theory and proposes a meta-perspective of self-transcendent leadership along with its implications for research and practice.

<https://doi.org/10.1111/emre.12640>



RESEARCH ARTICLE | Open Access |

Self-transcendent leadership: A meta-perspective

Maximilian H. Theissen Hubertus H. Theissen, Ali A. Gümüşay

First published: 23 February 2024 | <https://doi.org/10.1111/emre.12640>

Funding information: No funding was received for this manuscript.

SECTIONS

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Abstract

Self-transcendence as a concept is increasingly found in leadership literature—yet in diverse ways. It is this diversity that serves as the motivation for the current article in which we develop a comprehensive and coherent conceptualization of self-transcendence for leadership research. We demonstrate that self-transcendence is the cognitive orientation of accepting something other than one's self to be of highest worth. We show that this something, which is greater than the self, may take four different forms: other people, social collectives, moral principles and ideals, or metaphysical beings. We contribute to leadership research by linking each greater something to one theory: servant, transformational, moral, and spiritual leadership. Our conceptualization of self-transcendence allows us to integrate different leadership theories into a meta-perspective of self-transcendent leadership. We conclude with implications for leadership research as well as practice.



Prof. Jelena Spanjol with her co-authors published a new article with an impact factor score of 5.4 where she explores how firms prioritize creating social value alongside financial and market value, introducing Strategic Social Value Orientation (SSVO). Analysis reveals that firms with a stronger SSVO demonstrate better sustainability performance. It calls for more detailed assessments of social value and sustainability strategies, fostering theory and providing empirical measures for firms' social value orientation.

<https://doi.org/10.1177/01708406241242900>



Impact Factor: 5.4 / 5-Year Impact Factor: 6.5

JOURNAL HOMEPAGE

Restricted access | Research article | First published online March 20, 2024

Strategic social value orientation and sustainability performance: A commensuration perspective

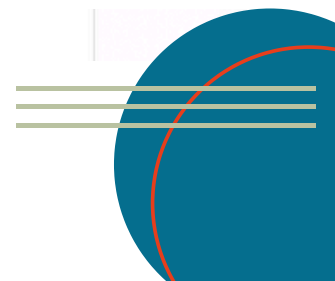
[Marcelo Francisco de la Cruz Jara](#) , [Jelena Spanjol](#) , and [Theresa Doppostadt](#) [View all authors and affiliations](#)

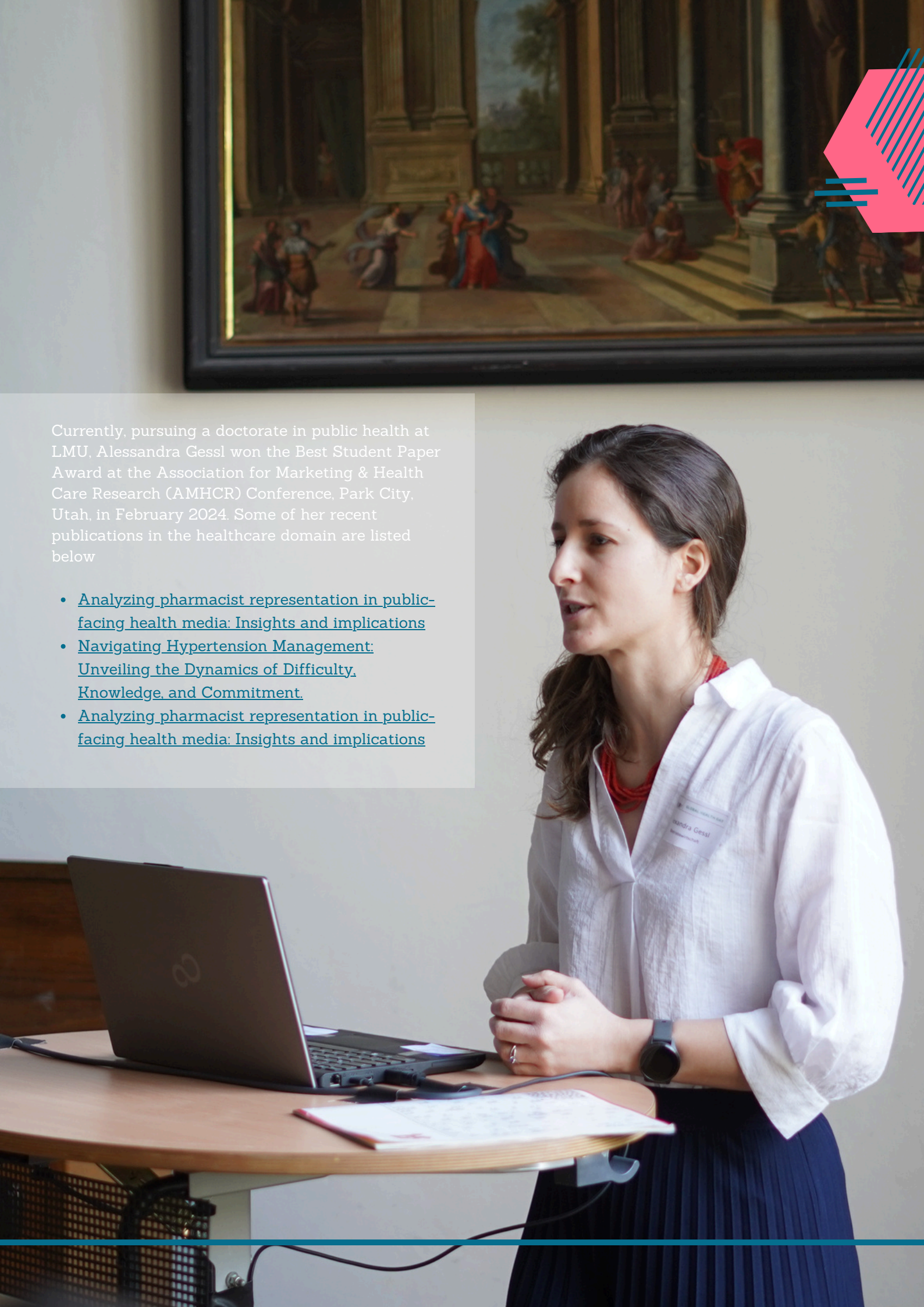
[Accepted Manuscripts](#) | <https://doi.org/10.1177/01708406241242900>

Contents | Get access | Cite article | Share options | Information, rights and permissions | Metrics and citations

Abstract

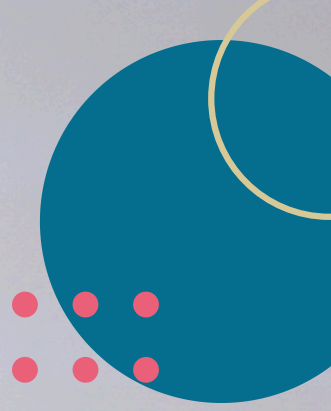
Firms increasingly express the strategic importance of creating social value in addition to financial and market value in their communications to investors. Yet, it is unclear what a strategic orientation towards social value creation entails and whether it differentiates firms in terms of their sustainability performance. This article provides a conceptualization of strategic social value orientation (SSVO) consisting of three behavioral components (leading the business with purpose, support of stakeholders, focus on consequences) and one shared belief (mutuality). Utilizing a novel linguistic, content-analytic measure of strategic social value orientation, we analyze annual letters to shareholders and sustainability ratings across 1580 firm-year observations, indicating that firms with a stronger strategic social value orientation show greater sustainability performance. The article explores commensurability of strategic attention towards social value creation, suggesting that future research prioritize more fine-grained assessments of social value, sustainability strategies and performance. Our study makes two main contributions. First, we advance theory at the intersection of sustainability and strategic orientation literatures by introducing a new concept of a firm's strategic orientation toward social value creation (i.e. SSVO). Second, we develop and validate an empirical measure at the firm level for analyzing a firm's strategic social value orientation making an important contribution to the commensuration of sustainability. Our findings offer guidance to scholars and implications for practitioners.





Currently, pursuing a doctorate in public health at LMU, Alessandra Gessi won the Best Student Paper Award at the Association for Marketing & Health Care Research (AMHCR) Conference, Park City, Utah, in February 2024. Some of her recent publications in the healthcare domain are listed below

- [Analyzing pharmacist representation in public-facing health media: Insights and implications](#)
- [Navigating Hypertension Management: Unveiling the Dynamics of Difficulty, Knowledge, and Commitment.](#)
- [Analyzing pharmacist representation in public-facing health media: Insights and implications](#)



In addition to his successful publications, Professor Ali Gümüşay has also delivered compelling talks on the intersection of faith and entrepreneurship in Qatar and Malaysia. These presentations have served to accentuate his research on the significance of values and meaning in organizational frameworks, underscore the implications of impactful scholarship, and elucidate the transformative impact of digital and AI innovations.

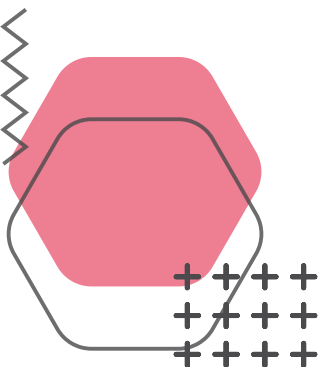


Interdisciplinary Education Experiment

In January Dr. Barbara Wolf and co-lecturer Max Lindner implemented an interdisciplinary education experiment in their class “Key Competences for Impact Entrepreneurship & Sustainable Transformation”. In the spirit of bridging Entrepreneurship, Education for Sustainable Development, and Pedagogy they collaborated with Dr. Katrin Geneuss’s class “El Mundo” (LMU sustainability teacher training) to demonstrate the benefits of interdisciplinary work in higher education.

The experiment offers insights and ideas on educational innovations and transfer ideas that are co-created with interdisciplinary groups of students.

<https://www.elmundo.lehrerbildung-at-lmu.mzl.uni-muenchen.de/index.html>



How do we standardize impact measurement in the social sector and measure the limits of quantifiability of social impact?

The Impact Measurement and Valuation Lab (IMV-Lab) team, including Prof. Ali Gümüşay, Dr. Aryn Vogel, Prof. Laura Marie Edinger-Schons, and Felizia von Schweinitz organized a workshop at the 84th Annual Meeting of the German Association for Business Research at Leuphana Universität Lüneburg offering discussions on the challenges of standardizing impact measurement while acknowledging the diversity of methods, particularly in the social sector. Panelists explored topics such as the quantifiability of social impact. They also highlighted the need for collaboration, regulation, and technological solutions like holi to address these challenges. Furthermore, the event emphasized the importance of digital transparency and data availability for universities to measure their own impact and actively contribute to sustainable economic growth within planetary boundaries.





Startup Support LMU Innovation Incubator

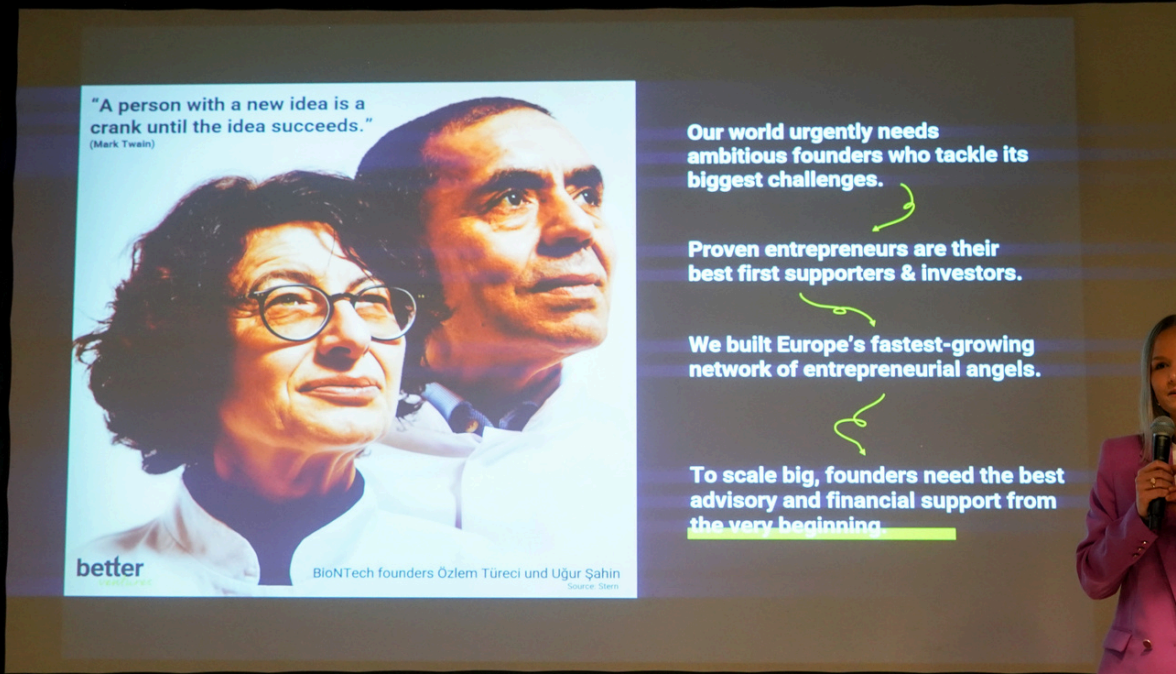


LMU Innovation Incubator #4 Demo Day

It's with pride and excitement that we celebrate the conclusion of the LMU IEC Innovation Incubator's 4th edition with the final pitch event, our Demo Day in January.

This special evening at BLITZ music Club was filled with innovation, vision, and great ideas presented by our passionate startup teams. We extend our heartfelt congratulations to each pitching startup—Brick-MIC (Microbiology), Muunai (Management), MUSA (Occupational, Social and Environmental Medicine), Complo (Management), and SOLO (Physics)—for their outstanding professionalism and confidence on stage.

The variety of backgrounds of our LMU startups make the incubation program and Demo Day truly exceptional. Their collaborative spirit and innovative thinking are proof of the power of diversity in driving creativity.



"A person with a new idea is a crank until the idea succeeds."
(Mark Twain)



better

BioNTech founders Özlem Türeci und Uğur Şahin

Source: Stern

Our world urgently needs ambitious founders who tackle its biggest challenges.

Proven entrepreneurs are their best first supporters & investors.

We built Europe's fastest-growing network of entrepreneurial angels.

To scale big, founders need the best advisory and financial support from the very beginning.

A heartfelt thanks as well to our keynote presenter, Selina Neumann from Better Ventures, for an inspiring presentation.

As our startups embark on the next steps of their journey, we wish them the best of luck. IEC hopes to stay your close ally in all your endeavors.

Eager to continue the tradition of LMU's foundational research focus, a cornerstone that all our startups have embraced, the LMU IEC Innovation incubator is ready for the next generation of innovators.

Mark your calendars for Demo Day of Incubation #5 on July 11th, 2024!

iNSyT

Microscopes for green energy

Materials Discovery &
Process Optimization



IEC Incubation Alumni Team insyt

Dr. Mohsen Beladvi Mousavi and Christoph Gruber are founders of **insyt**, researchers at Nanoinstitute Munich, and LMU Innovation Incubator Alumni.

With their startup insyt, they established advanced microscopes for rapid development of critical materials for green energy. They started their founding idea within the Incubation program number #3 in summer 2023. Insyt recently received the ERC POC funding and are aiming to receive Exist Forschungstransfer. We wish them all the best of luck!



Read about their biggest aha! moment and what advice they would give other researchers wanting to transfer their research into a venture opportunity.

What inspired you to transfer your scientific insights into a venture?

“We were both always interested in these kind of projects. Also, because we thought our research should be put to use by more people than just our small science bubble.”

Which advice would you give other researchers interested in founding their startup?

“Researchers already have many skills that are needed to find a start-up. What needs to be adapted is the mindset - because you are following different rules. It’s not about discovering something for the first time but creating business opportunities. In the best case with patentable products (publishable =I= patentable!).”

What made you want to join the LMU Innovation Incubator?

“There are so many things you need to learn when founding a startup. This seemed like the fastest way to do it! Also getting access to the network and community associated with it.”

From what did you benefit the most throughout the Incubation Program?

“The schedule. It gives you structure, especially at the beginning of your venture. Also, it forced us to really talk about every aspect (such as future vision, direction to go,...) among ourselves, but also with other people, stakeholders, and potential customers. We are very thankful to have you and can’t wait to witness your further progress!”



Munich Innovation Ecosystem Meetup

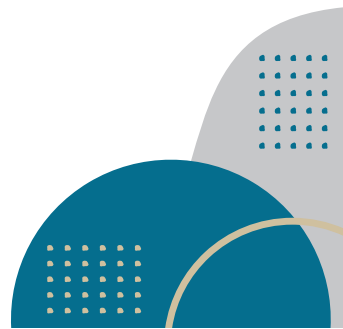
LMU's IEC Team, as part of the EXIST-Potentiale project, collaborated with HM and TUM to organize the Munich Innovation Ecosystem Meetup in February 2024. The event, held at the Munich Urban Colab, aimed to kick-start an annual summit focusing on Munich's Innovation Agenda for 2030. Attendees, including industry executives, politicians, startup founders, and academia representatives, actively contributed to shaping this initiative. Led by Prof. Dr. Ali Gümüşay, a workshop on impact entrepreneurship provided valuable insights from industry, city officials, and venture capitalists. The event catalyzed to sustain the project's outcomes, funded by the Federal Ministry for Economic Affairs and Climate Action, which aimed to expand Munich's startup ecosystem through initiatives like the Impact Startup qualification program and LMU IEC Innovation Incubator.

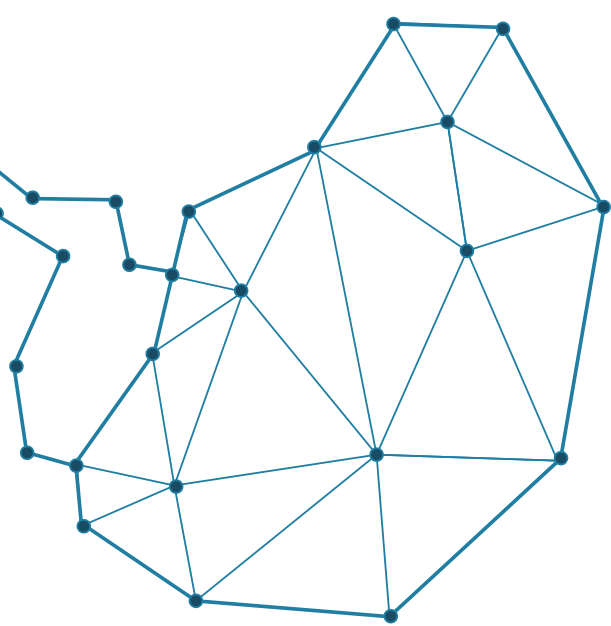




IEC Startups - News

Good news for early-stage LMU spin-offs and start-ups! The Munich University Society is now supporting the LMU Innovation Incubator! In the future, a prize of EUR 4,000 will be awarded for knowledge transfer and impact, which will be donated by the MUG. Teams that convince the jury on Demo Day with their pitch regarding impact, feasibility, and realization of transfer potential can earn this valuable resource in the pre-foundation phase. The MUG also helps with the implementation of the demo day, which thus gains further appeal in the LMU ecosystem





We have entered into the new year in high spirits. Stay tuned to our social media channels for more frequent updates.

