

Good afternoon, ladies and gentlemen,

Dear Rector Koch,

Dear State Secretary Feicht,

Dear Mayor Schulz,

Dear Chairman of the Board of the Schumpeter School Foundation,
Prof. Koubek,

Dear colleagues,

Dear members of the Schumpeter School,

Dear guests,

Not to forget: Dear Nicholas Bloom!

It is my great pleasure and honor to open the award ceremony this afternoon as the dean of the Schumpeter School of Business and Economics.

The name Schumpeter School emphasizes our faculty's strong position in research and teaching on topics related to entrepreneurship, innovation and economic development. And it is also a mission statement to foster and further improve our activities in these areas.

Since 2008 our School has greatly developed, following this mission statement. Let me name just a few things:

- Right at the start, we have established a specialized Master's program on Entrepreneurship and Innovation.
- We have set up a new research center on entrepreneurship and innovation, namely our Jackstädt Center, with financial aid from the Jackstädt Foundation.

- Since last year, the Jackstädt Center supports the university's innovation lab "Freiraum". The official opening ceremony will take place in about two weeks, more precisely on Thursday, July 18th.
- To support all these activities, we have not only hired another full professor specialized in this area but have also set up a program at junior level. Two of those junior professors, Vivien Procher and Diemo Urbig, already completed their term here and are now successfully tackling the job market for tenured professors. The third, Christian Rupietta, recently was evaluated positively to continue his term for another three years. And we are currently in the process of hiring another junior professor for innovation and entrepreneurship.
- Last in this incomplete list, but certainly not least: We have established the Schumpeter School Award.

This award is given in order to "highlight the importance of the work of Joseph A. Schumpeter, to stimulate Schumpeterian research, and to diffuse this research among scholars and practitioners." It is awarded to outstanding scholars who have significantly contributed to Schumpeterian research.

The award is given every other year, always the odds. This year it will be the fifth time. And I think that our jury has again made an excellent choice.

Giving the Schumpeter School Award involves more than just this afternoon's ceremony:

Our program started yesterday with a doctoral colloquium held by Nick Bloom. About twenty of our PhD students attended the colloquium and I hear from them that it was very inspiring. This morning the program continued with a scientific workshop on "Macroeconomics, Management, and Innovation".

Now finally, we come to the award ceremony and the reception afterwards that gives you the opportunity to network with the award winner, faculty and guests.

The award is given by the Schumpeter School of Business and Economics and the Schumpeter School Foundation.

But clearly, we could not do so without the support of others:

First, there is financial support. All this would not be possible without the very generous support of our local savings bank, Stadtsparkasse Wuppertal. The chairman of the board is here today. Dear Mr. Wölfges, thank you very much.

And second, there are a lot of helping hands involved. In particular, Saskia Steiner and her team have done a great job of organizing the events yesterday and today. To them and everyone else who helped: Thank you very much!

Ladies and gentleman, I wish you all a very enjoyable afternoon! Let me now hand over to our Rector, Prof. Lambert Koch.